



OHIO AUDITOR OF STATE  
**KEITH FABER**





**MENTOR EXEMPTED VILLAGE SCHOOL DISTRICT  
LAKE COUNTY**

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**MENTOR EXEMPTED VILLAGE SCHOOL DISTRICT  
LAKE COUNTY**

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
FOR THE YEAR ENDED JUNE 30, 2020**

<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	\$ 142,030
COVID-19 School Breakfast Program		72,724
Total - School Breakfast Program		<u>214,754</u>
National School Lunch Program	10.555	587,203
COVID-19 National School Lunch Program		161,572
National School Lunch Program - Non-Cash Assistance		194,367
Total - National School Lunch Program		<u>943,142</u>
Total U.S. Department of Agriculture/Child Nutrition Cluster		<u><b>1,157,896</b></u>
<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	186,803
		1,335,865
Total - Special Education Grants to States		<u>1,522,668</u>
Special Education Preschool Grants	84.173	4,647
		23,169
Total - Special Education Preschool Grants		<u>27,816</u>
Total - Special Education Cluster		<u><u>1,550,484</u></u>
Title I Grant to Local Educational Agencies	84.010	113,372
		471,828
Total- Title I Grants to Local Educational Agencies		<u>585,200</u>
Career and Technical Education - Basic Grants to States	84.048	51,483
		196,190
Total - Career and Technical Education - Basic Grants to States		<u>247,673</u>
English Language Acquisition State Grants	84.365	8,499
Supporting Effective Instruction State Grant	84.367	10,341
		99,335
Total - Supporting Effective Instruction State Grant		<u>109,676</u>
Student Support and Academic Enrichment Title IV-A	84.424	36,056
Total U.S. Department of Education		<u><b>2,537,588</b></u>
<b>Total Expenditures of Federal Awards</b>		<u><b>\$ 3,695,484</b></u>

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

**MENTOR EXEMPTED VILLAGE SCHOOL DISTRICT  
LAKE COUNTY**

**NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
2 CFR 200.510(b)(6)  
FOR THE YEAR ENDED JUNE 30, 2020**

**NOTE A – BASIS OF PRESENTATION**

The accompanying Schedule of Expenditures of Federal Awards (the Schedule) includes the federal award activity of the Mentor Exempted Village School District, Lake County, Ohio (the District) under programs of the federal government for the year ended June 30, 2020. 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 benefited from the use of those donated food commodities.



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

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

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, the business-type activities, each major fund, and the aggregate remaining fund information of the Mentor Exempted Village School District, Lake County, (the District) as of and for the year ended June 30, 2020, 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 21, 2020, wherein we noted the financial impact of COVID-19 and the continuing emergency measures which may impact subsequent periods of the District.

***Internal Control Over Financial Reporting***

As part of our financial statement audit, we considered the District's internal control over financial reporting (internal control) as a basis for designing 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 financial statements. 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.



Keith Faber  
Auditor of State  
Columbus, Ohio

December 21, 2020



# OHIO AUDITOR OF STATE KEITH FABER



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

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

To the Board of Education:

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

We have audited the Mentor Exempted Village 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 the Mentor Exempted Village School District's major federal program for the year ended June 30, 2020. The *Summary of Auditor's Results* in the accompanying schedule of findings identifies the District's major federal program.

### ***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 the District's major federal program 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 the District's major program. However, our audit does not provide a legal determination of the District's compliance.

***Opinion on the Major Federal Program***

In our opinion, the Mentor Exempted Village School District complied, in all material respects with the compliance requirements referred to above that could directly and materially affect its major federal program for the year ended June 30, 2020.

***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 on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance***

We have also audited the financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the Mentor Exempted Village School District, Lake County, Ohio (the District) as of and for the year ended June 30, 2020, 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 21, 2020, wherein we noted the financial impact of COVID-19 and the continuing emergency measures which may impact subsequent periods of the District. We conducted our audit to opine on the District's basic financial statements as a whole. The accompanying schedule of expenditures of federal awards 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.



Keith Faber  
Auditor of State  
Columbus, Ohio

December 21, 2020

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**MENTOR EXEMPTED VILLAGE SCHOOL DISTRICT  
LAKE COUNTY**

**SCHEDULE OF FINDINGS  
2 CFR § 200.515  
JUNE 30, 2020**

**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>	➤ Special Education Cluster, CFDA 84.027 and 84.173
<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>	No

**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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**Administration Building**

William M. Porter  
Superintendent

Daniel L. Wilson  
Chief Financial Officer

*Board of Education*  
E. Kenneth Buckley, President  
Virginia E. Jescheinig, Vice President  
Mary L. Bryner, Member  
Ambreen Hasan, Member  
Thomas V. Tuttle, Member

**SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS**  
**2 CFR 200.511(b)**  
**June 30, 2020**

Finding Number	Finding Summary	Status	Additional Information
2019-001	Noncompliance Finding/Material Weakness – Ohio Rev. Code § 5705.10(I), § 5705.14-.16 and § 5705.13(A) – Illegal transfer of funds from the District’s Self Insurance fund to General fund for creation of a General Fund Operating Budget Reserve.	Corrected	

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**COMPREHENSIVE ANNUAL FINANCIAL REPORT**  
FOR THE FISCAL YEAR ENDED JUNE 30, 2020



The Cornerstone of the Community

Mentor Exempted Village School District  
Mentor, Ohio



Mentor Exempted Village School District  
Mentor, Ohio

**Comprehensive  
Annual Financial Report**  
for the fiscal year ended June 30, 2020

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



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Introductory Section





**Mentor Exempted Village School District**  
*Comprehensive Annual Financial Report*  
*For the Fiscal Year Ended June 30, 2020*  
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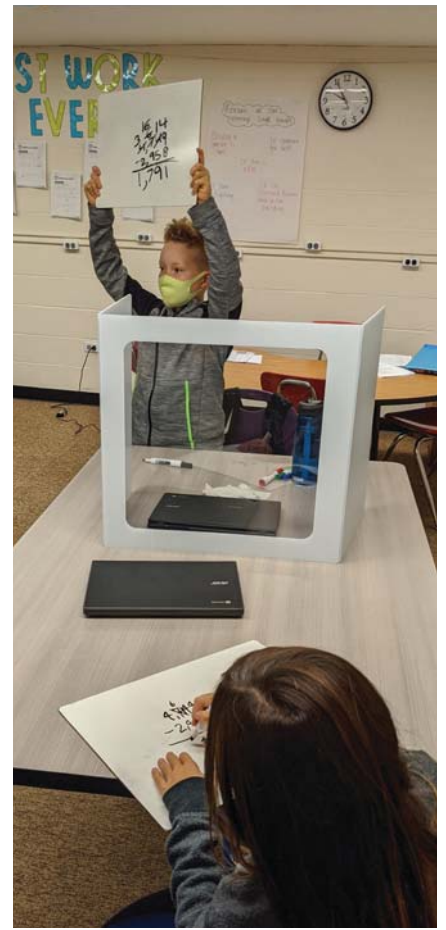
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## Administration Building

William M. Porter  
Superintendent

Daniel L. Wilson  
Chief Financial Officer

*Board of Education*  
E. Kenneth Buckley, President  
Virginia E. Jescheling, Vice President  
Mary L. Bryner, Member  
Ambreen Hasan, Member  
Thomas V. Tuttle, Member

December 21, 2020

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

It is our privilege to present to you the Comprehensive Annual Financial Report (CAFR) of the Mentor Exempted Village School District (“School District”) for the fiscal year ended June 30, 2020. This CAFR enables the School District to comply with the Ohio Administrative Code Section 117-2-03 (B), which requires reporting on a GAAP (Generally Accepted Accounting Principles) basis, and Ohio Revised Code Section 117.38 which requires school districts reporting on a GAAP basis to file an unaudited annual report with the Auditor of State within 150 days of fiscal year end.

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

The Ohio Auditor of State’s office has issued an unmodified opinion on the Mentor Exempted Village School District’s financial statements for the fiscal year ended June 30, 2020. The Independent Auditor’s Report is located at the front of 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 complement this letter of transmittal and should be read in conjunction with it.

## **Profile of School District**

The Mentor Exempted Village School District is the twenty-seventh largest of the 610 school districts in the State of Ohio and the largest of nine school districts in Lake County. The School District provided education to 7,313 students in grades kindergarten through twelve during the 2019-2020 school year. Additionally, the School District provides preschool and after school services to a number of students. The Mentor Exempted Village School District is located in northeastern Ohio, approximately 25 miles east of downtown Cleveland and covers over 35 square miles.

The Mentor Exempted Village School District serves the cities of Mentor and Mentor-on-the-Lake, and portions of the Village of Kirtland Hills, Chardon Township and Concord Township. The School District operates one high school, two middle schools, seven elementary schools and the Dr. Jacqueline A. Hoynes School, home of the Cardinal Autism Resource and Education School (C.A.R.E.S.).

The students enrolled in the Mentor Exempted Village School District attended classes in the following School District owned buildings during 2019-2020:

- Mentor High School, constructed in 1965 with additions and renovations in 1993, 2008, and 2015 provides instruction for students in grades nine through twelve.
- Memorial Middle School, constructed in 1922 with additions and renovations in 1930 and 1990, provides instruction for students in grades six through eight.
- Ridge Elementary School, constructed in 1963, provides instruction for students in grades kindergarten through five and houses our preschool classrooms.
- Shore Middle School, constructed in 1949 with additions and renovations in 1972, provides instruction for students in grades six through eight.
- Bellflower Elementary School, constructed in 1973, provides instruction for students in grades kindergarten through five.
- Fairfax Elementary School, constructed in 1967, provides instruction for students in grades pre-kindergarten through five.
- Dr. Jacqueline A. Hoynes School (formerly Headlands Elementary School), constructed in 1954 with additions and renovations in 1964 and 2011, the Cardinal Autism Resource School for autistic students in grades kindergarten through twelve.
- Hopkins Elementary School, constructed in 1960 with additions and renovations in 1989, provides instruction for students in grades kindergarten through five.
- Lake Elementary School, constructed in 1969, provides instruction for students in grades kindergarten through five.
- Sterling Morton Elementary School, constructed in 1961 with additions and renovations in 1964, provides instruction for students in grades kindergarten through five.
- Orchard Hollow Elementary School, constructed in 1969 with additions and renovations in 1973, provides instruction for students in grades kindergarten through five.

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

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

***Middle School*** Serving students in grades six through eight, the two middle schools offer an extension and continuation of the skill building work done at the elementary level by stressing student achievement in the core academic subjects of English, mathematics, science and social studies. Electives are offered in music, art, world language, family consumer science and STEM. Our middle schools also continue to offer a full extracurricular program of sports, clubs and service groups. Students excel in all areas and benefit from a well-rounded preparation that allows them to be successful at the high school and beyond.

**High School** The School District has one comprehensive high school serving 2,478 students in grades nine through twelve. It is accredited by the North Central Association of Colleges and Schools and by the Ohio Board of Education. Students select from a wide array of courses and electives from basic academic core subjects to advanced placement coursework, which offer the student the opportunity to do college level work. The Career Technical Program also offers the opportunity for students to pursue career objectives while in high school including the opportunity to earn college credit through the completion of college courses. Mentor High School continues to offer a full extracurricular program of sports, clubs and service groups. Students excel in all areas and benefit from a well-rounded preparation that allows them to be successful in whatever career path they choose.

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

**Transportation** The transportation system of the Mentor Exempted Village School District exceeds the State's minimum standards and allows kindergarten through twelfth grade students to ride. The School District maintains a fleet of buses for this purpose and has additional vehicles to transport physically challenged students. A computer program assigns students to the appropriate bus route. Parents and students are informed by mail of appropriate bus number, time and location of street pick-up to school and drop-off for the return trip home. Annually, the Ohio Department of Education measures transportation efficiency. The School District was identified as providing one of the most efficient transportation services in northeast Ohio during the 2018-2019 school year. The School District continued to provide that level of service during the 2019-2020 school year.

**Certified Staff** The average experience of the certificated staff is 15.8 years and 85 percent of the teaching staff have at least a master's degree. Textbook authors, doctorates, nationally known speakers and recognized experts in specific fields of study are among the School District's teachers and administrators. A blend of experienced staff along with new teachers offers students of the Mentor Exempted Village School District one of the strongest faculties in the area.

### **Economic Condition and Outlook**

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

With major employers including the Steris Corporation, Lincoln Electric Corporation, PCC Airfoil, Avery Dennison and Classic Auto Group, the area continues to be stable. The Great Lakes Mall continues to provide a major retail sales dimension within the School District.

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

Fortunately, the current economic climate continues to support and enhance the local economic base and our major employers' involvement with the School District. City officials remain optimistic regarding future economic growth after the COVID-19 crisis ends.

## **Long-Term Financial Planning**

The theme of the 2019-2020 fiscal year was “Maximizing District Resources”. This year’s theme reflects the budgetary dependence upon long-term planning which includes:

- District Strategic Plan
- Five Year Fiscal Projections
- Enrollment Projections
- Five Year Capital Plan
- Five Year Vehicle Replacement Plan
- Five Year Technology Plan
- Five Year Classroom Furniture Plan

The development of the 2019-2020 budget and five-year fiscal projections benefited from refinements and enhancements to calculation formulas and methodologies. The 2019-2020 actual general fund expenditures decreased 1.60 percent. The decrease was primarily the result of the COVID-19 crisis. The Board of Education created and funded a general fund operating reserve fund in November 2018.

## **Relevant Financial Policies**

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

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

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

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

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

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

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

## **Major Initiatives**

**Overview** During the 2019-2020 school year, Mentor Schools was responsible for the education of approximately 7,313 students enrolled in pre-kindergarten through twelfth grade from the City of Mentor and the surrounding communities of Mentor-on-the-Lake, Concord Township, and Kirtland Hills. Our School District operated seven elementary schools, two middle schools, one high school, and a state-of-the-art, specialized school for children with autism. Our top priority in all of our schools is to provide a safe learning environment where children can grow academically, socially, and emotionally.

Our main focus in meeting that goal is to give our students a wide variety of opportunities at every grade level both in and out of the classroom. Our students have an abundance of course offerings to choose from to meet their academic requirements as well as dozens of clubs and athletic opportunities available to them. At the high school, for example, the program of studies consists of more than 215 course options, including college or honors level, Advanced Placement (AP), career technical education, art, music and numerous elective online classes. We realize all of our students are different and have different needs, so having an array of opportunities helps us individualize each student's experience and provide a well-rounded education.

Additionally, over the last several years, Mentor Schools has made a significant shift in the way we're teaching our students by incorporating more technology tools into the classroom. Much of this technology was grant-funded and will be sustainable by reallocating textbook funds and State of Ohio casino tax revenue. It's important that our students are developing an aptitude for these skills that will be essential when they leave us to enter the workforce, college or the military after graduation. An individual computer was made available for every student.

**League of Innovative Schools** Mentor Schools continues to be a proud member of the prestigious League of Innovative Schools as one of only five districts accepted to represent Ohio. We continue to earn recognition within the League for our innovative instructional shifts, many of which have been enhanced by our creative use of space and furniture in the processes of learning and teaching.

**Specialized School for Children with Autism** Mentor Schools offers a state-of-the-art specialized school for students with autism, known as CARES (Cardinal Autism Research and Education School). CARES also serves as an alternative revenue source as we are able to provide special education services for out-of-district students. You can learn more about the CARES program by visiting [www.mentorschools.net/CARES](http://www.mentorschools.net/CARES).

## **Major Academic Achievements in 2019-2020**

- Mentor High School offered more than 220 courses for students during the 2019-2020 school year, and each of our two middle schools had more than 55 courses available for students. Eight new high school courses were developed which included five online electives, French V, and a Biomedical Science course.

- Elementary school curriculum focused on the core subjects of English language arts, math, science, and social studies. Elementary students also had the opportunity to take four related arts classes (art, physical education, music, and STEM) once a week.
- Advanced Placement:
  - Mentor High School increased its College Board Advanced Placement courses offerings for students to include 23 options: American Government, Art History, Biology, Calculus AB, Calculus BC, Chemistry, Computer Science, English, English Language & Comp, Environmental Science, European History, Fine Arts, French, German, Human Geography, Macro Economics, Micro Economics, Physics, Psychology, Seminar, Spanish, Statistics, and U.S. History.
  - 419 Mentor High School students took 978 AP exams during the 2019-2020 school year.
- College Credit Plus (CCP) Students had the opportunity to take CCP courses to earn up to 30 college credits for the year, while simultaneously earning high school credit. Over 350 high school students took 1,444 CCP courses. 7 students earned their Associates degree while attending high school.
- Career Technical Education High school students could apply to take one of 20 unique Career Technical programs offered through the Lake Shore Compact during last school year with 17 two year programs and 3 senior-only programs. Each program allows students to gain valuable experience working in a hands-on-real-world environment in a field they are interested in pursuing as their professional careers.
- All K-12 students were equipped with a device to use in school and at home during the 2019-2020 school year as part of the School District's balanced learning approach to academics. This made the transition from in-person to online instruction virtually seamless during the COVID-19 pandemic. Mentor Schools provides a balanced education for students by focusing on high-quality instruction that meets the needs of today's diverse learners. Our teachers work hard to create a classroom environment that fosters success and will ultimately encourage each student to become enrolled, enlisted or employed after high school.
- 595 Mentor High School seniors earned their high school diploma, and 159 of those graduates earned an honors diploma.
- Of the Class of 2020 graduates, 420 planned to go on to 72 different colleges or universities pursuing two or four-year programs; 16 were joining the military and 159 were entering the workforce.
- 137 members of the Class of 2020 graduated with Summa Cum Laude honors, meaning they maintained a cumulative Grade Point Average (GPA) of 3.8 or higher. An additional 77 Graduated Magna Cum Laude.
- 136 members of the Mentor High School Class of 2020 graduated with a 4.0 or Higher cumulative Grade Point Average.
- 13 Mentor High School seniors earned recognition from the National Merit Program as finalists or commended students.
- 3 Mentor High School students earned a perfect score on the ACT exam.
- 85 students were recognized by the Advanced Placement (AP) Scholar Program. 35 became AP Scholars, 13 AP Scholars with Honors, 34 AP Scholars with Distinction and 4 National AP Scholar.
- The class of 2020 spent almost 10,000 hours providing community service to various causes.
- 248 students took an online course, either required or elective.



- Four members of the Mentor High School Speech and Debate Team qualified for the 2019 OSDA State Tournament.
- 125 Mentor High School students are members of the National Honor Society and more than 100 middle school students are members of the National Junior Honor Society.
- The high school has four specialized clubs and activities aimed at raising awareness surrounding mental health awareness and bullying issues. They are: CARDS (Caring And Respect Determine Success), PRIDE, GAHTAH (Give A Hand, Take A Hand) and Friends of Rachel. GAHTAH Club aims to raise awareness of mental health issues.
- Each of the middle schools also has a Friends of Rachel club for students to spread a message of kindness and compassion throughout the school and community.
- Mentor High School students led the Sparkle Cheerleaders program, also known as Mentor Sparkles. Sparkles is an inclusion cheerleading squad where students with special needs work with their typically-developing peers to root for the Cardinals at various games and events throughout the school year.
- More than 600 Mentor High School students took at least one art or music class last year, and thousands of dollars in scholarships were awarded to the Class of 2020's art students to attend post-secondary art institutions through local, state and national competitions, including college credits earned through AP Art Studio.

## **Awards and Acknowledgements**

### *Awards*

**GFOA Certificate of Achievement** The Government Finance Officers Association in the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Mentor Exempted Village School District for its comprehensive annual financial report for the 15th consecutive year for the fiscal year ended June 30, 2019. The Certificate of Achievement is the highest form of recognition in the area of governmental financial reporting.

In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report, whose contents conform to program standards. 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 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.

## *Acknowledgements*

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

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

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

Respectfully submitted,



Daniel L. Wilson  
Chief Financial Officer



William M. Porter  
Superintendent

**Mentor Exempted Village School District**

*Principal Officials*

*June 30, 2020*

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***Board of Education***

Mr. E. Kenneth Buckley ..... President  
Ms. Virginia E. Jeschelnic ..... Vice-President  
Mrs. Mary L. Bryner ..... Member  
Mrs. Ambreen Hasan ..... Member  
Mr. Thomas V. Tuttle ..... Member

***Superintendent***

William M. Porter

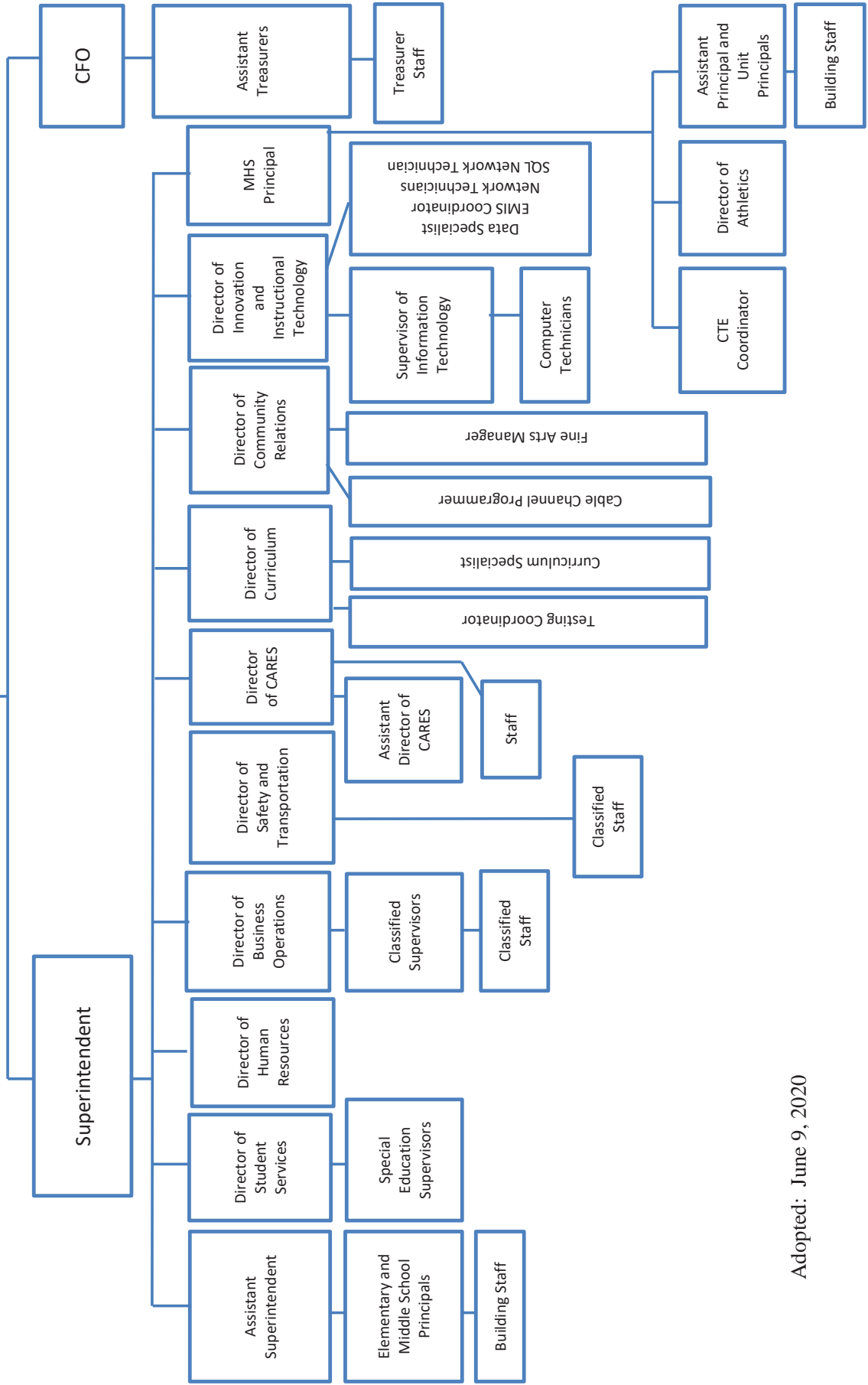
***Chief Financial Officer***

Mr. Daniel L. Wilson

**Community**

**Board of Education**

Policy 1.15 – Organizational Chart





Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**Mentor Exempted Village School District  
Ohio**

For its Comprehensive Annual  
Financial Report  
For the Fiscal Year Ended

June 30, 2019

*Christopher P. Morrill*

Executive Director/CEO











Lausche Building, 12<sup>th</sup> Floor  
615 Superior Avenue, NW  
Cleveland, Ohio 44113-1801  
(216) 787-3665 or (800) 626-2297  
NortheastRegion@ohioauditor.gov

## INDEPENDENT AUDITOR'S REPORT

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

To the Board of Education:

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

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Mentor Exempted Village School District, Lake County, Ohio (the District), as of and for the year ended June 30, 2020, 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, the business-type activities, each major fund, and the aggregate remaining fund information of the Mentor Exempted Village School District, Lake County, Ohio, as of June 30, 2020, 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 23 to the financial statements, the financial impact of COVID-19 and the continuing emergency measures may impact subsequent periods of the District. 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 post-employment benefit liabilities and pension and other post-employment 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.

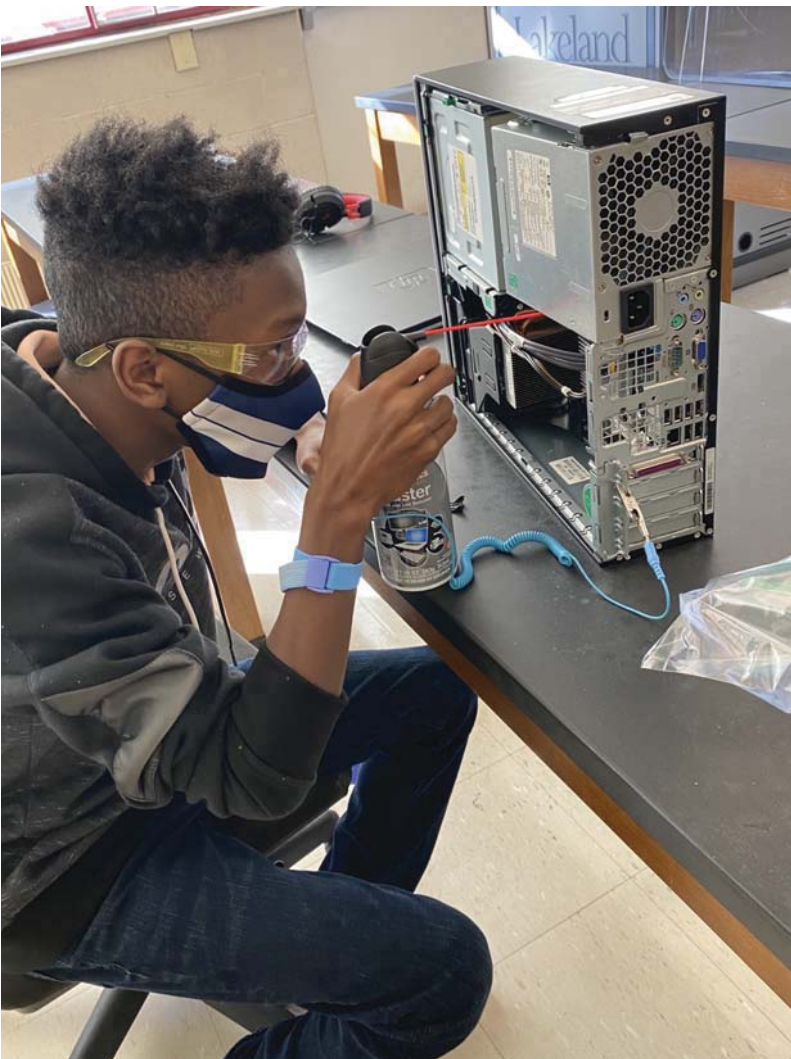
***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we will also issue our report dated December 21, 2020, 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.



Keith Faber  
Auditor of State  
Columbus, Ohio

December 21, 2020



## **Mentor Exempted Village School District**

*Management's Discussion and Analysis  
For the Fiscal Year Ended June 30, 2020  
Unaudited*

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The discussion and analysis of the Mentor Exempted Village School District's (the "School District") financial performance provides an overview of the School District's financial activities for the fiscal year ended June 30, 2020. The intent of this discussion and analysis is to look at the School District's financial performance as a whole. Readers should also review the transmittal letter, basic financial statements and the notes to the basic financial statements to enhance their understanding of the School District's financial performance.

### **Financial Highlights**

Key financial highlights for fiscal year 2020 were as follows:

- ❖ Total general revenues of governmental activities accounted for \$105,486,304 in revenue or 88.70 percent of all revenues. Program specific revenues in the form of charges for services, operating grants and contributions and capital grants and contributions accounted for \$13,434,809 or 11.3 percent of total revenues of \$118,921,113.
- ❖ The School District had \$110,763,376 in expenses related to governmental activities. Of these expenses, only \$13,434,809 was offset by program specific charges for services, operating and capital grants or contributions. General revenues supporting governmental activities (primarily taxes and unrestricted grants and entitlements) of \$105,486,304 were able to provide for these programs resulting in an increase of net position of governmental activities from \$8,673,506 to \$16,831,243.
- ❖ The School District's major governmental fund was the general fund. The general fund had \$109,259,417 in revenues and \$103,109,613 in expenditures and transfers. The general fund's balance increased by \$6,149,804 from \$ 74,676,245 to \$80,826,049.
- ❖ The School District's major enterprise fund was the Cardinal Autism Resource and Education School fund (C.A.R.E.S). The C.A.R.E.S fund had \$5,639,316 in operating revenues and \$4,464,136 in operating expenses. The C.A.R.E.S net position increased by \$1,175,180 from \$1,024,839 to \$2,200,019.

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

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

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

## **Mentor Exempted Village School District**

*Management's Discussion and Analysis  
For the Fiscal Year Ended June 30, 2020  
Unaudited*

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### **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 2020?" The statement of net position and the statement of activities answer this question. These statements include all non-fiduciary assets and liabilities using the accrual basis of accounting, similar to the accounting used by most private-sector companies. This basis of accounting takes into account all of the current year's revenues and expenses regardless of when cash is received or paid.

These two statements report the School District's net 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, the School District is divided into two distinct kinds of activities:

**Governmental Activities** – Most of the School District's programs and services are reported here including instruction, support services, operation and maintenance of plant, pupil transportation, operation of food services and extracurricular activities.

**Business-Type Activities** – These services are provided on a charge for goods or services basis to recover all or a significant portion of the expenses of the goods or services provided. The School District's business-type activities are the Cardinal Autism Resource and Education School and the treasury management services.

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

The analysis of the School District's major funds begins on page 12. Fund financial reports provide detailed information about the School District's major funds. The School District uses many funds to account for a multitude of financial transactions. However, these fund financial statements focus on the School District's most significant funds. The School District's major governmental fund is the general fund.

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

## Mentor Exempted Village School District

*Management's Discussion and Analysis  
For the Fiscal Year Ended June 30, 2020  
Unaudited*

**Proprietary Funds** The School District maintains two different types of proprietary funds. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The School District's enterprise funds account for the tuition and fees for the Cardinal Autism Resource and Education School and fees for providing treasury management services to other local governments and non-profits. Internal service funds are an accounting device used to accumulate and allocate costs internally among the School District's various functions. The School District's internal service funds account for medical, prescription drug, dental self-insurance and workers' compensation.

**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's only fiduciary fund is custodial.

### 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 2020 compared to fiscal year 2019:

**Table 1**  
Net Position

	Governmental Activities		Business-Type Activities		Total	
	2020	2019	2020	2019	2020	2019
<b>Assets</b>						
Current and Other Assets	\$187,078,570	\$178,541,507	\$6,951,063	\$6,217,661	\$194,029,633	\$184,759,168
Net OPEB Asset	6,465,925	6,320,379	199,976	128,987	6,665,901	6,449,366
Capital Assets, Net	27,278,271	25,955,839	1,594,730	679,477	28,873,001	26,635,316
<i>Total Assets</i>	<i>220,822,766</i>	<i>210,817,725</i>	<i>8,745,769</i>	<i>7,026,125</i>	<i>229,568,535</i>	<i>217,843,850</i>
<b>Deferred Outflows of Resources</b>						
Pension	19,897,634	27,467,511	1,937,540	1,272,784	20,842,131	28,353,054
OPEB	1,709,663	1,203,132	591,099	248,963	1,878,411	1,258,654
<i>Total Deferred Outflows of Resources</i>	<i>21,607,297</i>	<i>28,670,643</i>	<i>2,528,639</i>	<i>1,521,747</i>	<i>22,720,542</i>	<i>29,611,708</i>
<b>Liabilities</b>						
Current Liabilities	14,832,489	14,441,990	335,438	327,594	15,167,927	14,769,584
Long-Term Liabilities:						
Due Within One Year	1,781,263	1,575,681	76,295	58,441	1,857,558	1,634,122
Due In More Than One Year:						
Net Pension Liability	108,201,473	109,437,636	5,937,664	4,315,387	114,139,137	113,753,023
Net OPEB Liability	9,274,735	11,254,036	1,385,881	1,250,449	10,660,616	12,504,485
Other Amounts	5,538,544	5,075,670	111,637	89,352	5,650,181	5,165,022
<i>Total Liabilities</i>	<i>\$139,628,504</i>	<i>\$141,785,013</i>	<i>\$7,846,915</i>	<i>\$6,041,223</i>	<i>\$147,475,419</i>	<i>\$147,826,236</i>

(continued)

**Mentor Exempted Village School District**  
*Management's Discussion and Analysis*  
*For the Fiscal Year Ended June 30, 2020*  
*Unaudited*

**Table 1**  
 Net Position (*continued*)

	Governmental Activities		Business-Type Activities		Total	
	2020	2019	2020	2019	2020	2019
<b>Deferred Inflows of Resources</b>						
Property Taxes	\$61,799,395	\$63,184,210	\$0	\$0	\$61,799,395	\$63,184,210
Payment in Lieu of Taxes	3,002,021	2,129,027	0	0	3,002,021	2,129,027
Pension	9,049,930	12,046,455	247,837	341,317	8,304,724	12,000,531
OPEB	12,118,970	11,670,157	630,922	321,383	12,327,541	11,798,099
<i>Total Deferred Inflows of Resources</i>	<u>85,970,316</u>	<u>89,029,849</u>	<u>878,759</u>	<u>662,700</u>	<u>85,433,681</u>	<u>89,111,867</u>
<b>Net Position</b>						
Net Investment in						
Capital Assets	26,693,752	25,923,032	1,590,677	679,477	28,284,429	26,602,509
Restricted for:						
Capital Improvement	2,173,870	1,508,059	0	0	2,173,870	1,508,059
Other Purposes	1,858,361	828,765	0	0	1,858,361	828,765
Unrestricted (Deficit)	<u>(13,894,740)</u>	<u>(19,586,350)</u>	<u>958,057</u>	<u>1,164,472</u>	<u>(12,936,683)</u>	<u>(18,421,878)</u>
<i>Total Net Position</i>	<u>\$16,831,243</u>	<u>\$8,673,506</u>	<u>\$2,548,734</u>	<u>\$1,843,949</u>	<u>\$19,379,977</u>	<u>\$10,517,455</u>

The net pension liability (NPL) and net OPEB liability (NOL) are the largest liabilities reported by the School District at June 30, 2020. 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.

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 above, 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.



## Mentor Exempted Village School District

### Management's Discussion and Analysis

For the Fiscal Year Ended June 30, 2020

Unaudited

Overall, net position increased by \$8,862,522 during fiscal year 2020. Despite program expenses increasing as a result from prior year changes in assumptions and benefit terms related to pensions, net position increased due to revenues outpacing program expenses. Current and other assets increased mainly due to an increase in cash, intergovernmental, property taxes, and payment in lieu of taxes receivables. Current liabilities increased due to increases in contracts payable, accrued wages and benefits, retainage payable and unearned revenue. The large decrease in deferred outflows of resources for pension resulted from current year amortization of amounts related to changes in assumptions. The increase in deferred inflows of resources for OPEB resulted from a change in assumptions related to the discount rate. In order to further understand what makes up the changes in net position for the current year, the following table gives 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 2020 and 2019.

**Table 2**  
Change in Net Position

	Governmental Activities		Business-Type Activities		Total	
	2020	2019	2020	2019	2020	2019
<b>Program Revenues</b>						
Charges for Services and Sales	\$5,351,678	\$6,301,517	\$5,820,776	\$5,666,850	\$11,172,454	\$11,968,367
Operating Grants and Contributions	8,044,125	7,414,742	0	0	8,044,125	7,414,742
Capital Grants and Contributions	39,006	139,371	0	0	39,006	139,371
<i>Total Program Revenues</i>	<u>13,434,809</u>	<u>13,855,630</u>	<u>5,820,776</u>	<u>5,666,850</u>	<u>19,255,585</u>	<u>19,522,480</u>
<b>General Revenues</b>						
Property Taxes	80,473,171	65,344,899	0	0	80,473,171	65,344,899
Grants and Entitlements	18,077,780	24,209,471	0	0	18,077,780	24,209,471
Payment in Lieu of Taxes	3,002,021	2,129,027	0	0	3,002,021	2,129,027
Investment Earnings	2,681,347	2,943,068	0	0	2,681,347	2,943,068
Unrestricted Contributions and Donations	86,498	60,139	0	0	86,498	60,139
Gain on Sale of Capital Assets	373,948	600,000	0	0	373,948	600,000
Miscellaneous	791,539	911,536	0	0	791,539	911,536
<i>Total General Revenues</i>	<u>105,486,304</u>	<u>96,198,140</u>	<u>0</u>	<u>0</u>	<u>105,486,304</u>	<u>96,198,140</u>
<i>Total Revenues</i>	<u>\$118,921,113</u>	<u>\$110,053,770</u>	<u>\$5,820,776</u>	<u>\$5,666,850</u>	<u>\$124,741,889</u>	<u>\$115,720,620</u>

(continued)

**Mentor Exempted Village School District**  
*Management's Discussion and Analysis*  
*For the Fiscal Year Ended June 30, 2020*  
*Unaudited*

**Table 2**  
 Change in Net Position (*continued*)

	Governmental Activities		Business-Type Activities		Total	
	2020	2019	2020	2019	2020	2019
<b>Program Expenses</b>						
Instruction:						
Regular	\$46,743,486	\$36,011,754	\$0	\$0	\$46,743,486	\$36,011,754
Special	18,734,922	14,641,562	0	0	18,734,922	14,641,562
Vocational	1,766,883	2,064,563	0	0	1,766,883	2,064,563
Student Intervention	243,738	202,007	0	0	243,738	202,007
Support Services						
Pupils	6,171,929	5,208,249	0	0	6,171,929	5,208,249
Instructional Staff	5,928,075	5,648,210	0	0	5,928,075	5,648,210
Board of Education	96,209	185,451	0	0	96,209	185,451
Administration	6,143,960	4,056,735	0	0	6,143,960	4,056,735
Fiscal	2,503,113	2,497,752	0	0	2,503,113	2,497,752
Business	676,666	502,451	0	0	676,666	502,451
Operation and Maintenance of Plant	10,531,240	9,208,526	0	0	10,531,240	9,208,526
Pupil Transportation	5,281,627	5,908,075	0	0	5,281,627	5,908,075
Central	1,102,441	881,140	0	0	1,102,441	881,140
Operation of						
Non-Instructional Services	1,282,651	1,620,579	0	0	1,282,651	1,620,579
Operation of Food Service	2,577,321	2,287,853	0	0	2,577,321	2,287,853
Extracurricular Activities	979,115	2,392,192	0	0	979,115	2,392,192
Cardinal Autism Resource and Education School	0	0	4,464,136	4,066,338	4,464,136	4,066,338
Treasury Management Services	0	0	651,855	334,879	651,855	334,879
<i>Total Program Expenses</i>	<u>110,763,376</u>	<u>93,317,099</u>	<u>5,115,991</u>	<u>4,401,217</u>	<u>115,879,367</u>	<u>97,718,316</u>
<i>Change in Net Position</i>	8,157,737	16,736,671	704,785	1,265,633	8,862,522	18,002,304
Net Position Beginning of Year	8,673,506	(8,063,165)	1,843,949	578,316	10,517,455	(7,484,849)
Net Position End of Year	<u>\$16,831,243</u>	<u>\$8,673,506</u>	<u>\$2,548,734</u>	<u>\$1,843,949</u>	<u>\$19,379,977</u>	<u>\$10,517,455</u>

The largest component of the increase in program expenses results from changes in assumptions and benefit terms related to pensions in the prior year. For the prior year, STRS adopted certain assumption changes, including a reduction in their discount rate, and also voted to suspend cost of living adjustments (COLA). As a result of these changes, pension expense increased from \$7,101,852 in fiscal year 2019 to \$13,173,608 for fiscal year 2020. OPEB expense also increased \$11,536,699 from (\$13,520,585) in fiscal year 2019 to (\$1,983,886) for fiscal year 2020.

***Governmental Activities***

The School District's governmental activities net position increased by \$8,157,737. Program revenues of \$13,434,809 and general revenues of \$105,486,304 were sufficient to offset total governmental expenses of \$110,763,376. An increase in net position is mainly due to revenues outpacing program expenses. The School District's property tax collections increased significantly as a result of the reappraisal done in fiscal year 2019.

Governmental program expenses increased in fiscal year 2020 due to a large increase in pension and OPEB expenses related to the change in assumptions and benefit terms related to pension and OPEB.

**Mentor Exempted Village School District**

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The primary source of revenue for governmental activities is derived from property taxes. This revenue source represents 67.67 percent of total governmental revenue.

Instruction and support services comprise 60.93 and 34.70 percent, respectively, of governmental program expenses. Overall, governmental program expenses excluding amounts related to the net pension and net OPEB liabilities decreased due to the School Districts careful budgeting and monitoring of expenses.

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

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

	2020		2019	
	Total Cost of Service	Net Cost of Service	Total Cost of Service	Net Cost of Service
Instruction:				
Regular	\$46,743,486	(\$45,320,099)	\$36,011,754	(\$34,593,535)
Special	18,734,922	(14,341,143)	14,641,562	(10,570,885)
Vocational	1,766,883	(1,531,356)	2,064,563	(1,854,166)
Student Intervention	243,738	(27,729)	202,007	10,894
Support Services:				
Pupils	6,171,929	(5,382,407)	5,208,249	(4,164,740)
Instructional Staff	5,928,075	(5,414,782)	5,648,210	(5,278,249)
Board of Education	96,209	(94,071)	185,451	(181,193)
Administration	6,143,960	(5,409,478)	4,056,735	(3,299,853)
Fiscal	2,503,113	(2,416,708)	2,497,752	(2,405,313)
Business	676,666	(661,824)	502,451	(490,384)
Operation and Maintenance of Plant	10,531,240	(10,308,483)	9,208,526	(8,878,052)
Pupil Transportation	5,281,627	(5,145,903)	5,908,075	(5,766,635)
Central	1,102,441	(930,073)	881,140	(725,451)
Operation of Non-Instructional Services	1,282,651	175,813	1,620,579	(132,652)
Operation of Food Service	2,577,321	(184,062)	2,287,853	179,035
Extracurricular Activities	979,115	(336,262)	2,392,192	(1,310,290)
Total	<u>\$110,763,376</u>	<u>(\$97,328,567)</u>	<u>\$93,317,099</u>	<u>(\$79,461,469)</u>

The dependence upon tax revenues during fiscal year 2020 for governmental activities is apparent, as 87.87 percent of 2020 governmental activities are supported through taxes and other general revenues. The School District's taxpayers, as a whole, are by far the primary support for the School District's students.

***Business-Type Activities***

During fiscal year 2020, the School District operated a business-type activity for the Cardinal Autism Resource and Education School (C.A.R.E.S.). The School District advanced money to this fund from the general fund for the renovation and furnishing of the Dr. Jacqueline A. Hoynes building (formerly Headlands Elementary School), as well as other start-up capital purchases. The C.A.R.E.S. fund has returned 100 percent of the original advance. The major revenue source for this fund is tuition and fees.

## **Mentor Exempted Village School District**

*Management's Discussion and Analysis  
For the Fiscal Year Ended June 30, 2020  
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The C.A.R.E.S fund had an increase in net position from the prior year with operating revenues exceeding operating expenses by \$1,175,180. Operating revenues increased due to an increase in tuition and fees.

The School District also operated a business-type activity for treasury management services. The School District is providing accounting services to other school districts. The major revenue source for this fund is charges for services for the amounts invoiced to other school districts.

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

The School District's governmental funds (as presented on the balance sheet on page 18) reported a combined fund balance of \$83,976,931, which is an increase from the prior year's fund balance of \$76,969,744 by \$7,007,187.

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

The general fund is the chief operating fund of the School District. At the end of the current fiscal year, total fund balance for the general fund was \$80,626,049, of which \$122,170 was nonspendable for inventory, \$5,246,898 was assigned to support services and contracts, and \$75,456,981 was unassigned. The general fund balance increased by \$6,149,804 largely due to an increase in property tax collections during the fiscal year.

#### **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. Board of Education policy establishes the general fund level of control at the first two levels of function and the first level of object. All other funds are controlled at the fund level.

The Lake County Budget Commission approved original and final estimated resources in the amount of \$119,129,992 and \$103,433,321, not including carryover balances, respectively. Actual revenues for fiscal year 2020 exceeded the School District's final budgeted revenues by 1.38 percent. This can be primarily attributed to higher than budgeted property tax revenue and payment in lieu of taxes.

General fund original appropriations were \$108,341,887, which included carryover encumbrances. Final appropriations were increased to \$110,446,443, which also included carryover encumbrances. The actual expenditures for fiscal year 2020 totaled \$108,035,559, which was \$2,410,884 less than the final budget appropriations. The difference is due to prudent spending by the Board of Education, Superintendent, and Chief Financial Officer primarily in the area of salaries and benefits.

**Mentor Exempted Village School District**  
*Management's Discussion and Analysis*  
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**Capital Assets and Debt**

*Capital Assets*

Table 4 shows fiscal year 2020 balances compared to 2019:

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

	Governmental Activities		Business-Type Activities	
	2020	2019	2020	2019
Land	\$465,776	\$465,776	\$0	\$0
Construction in Progress	889,409	261,552	0	0
Land Improvements	5,672,358	4,334,653	127,385	135,011
Buildings and Improvements	15,546,792	16,401,845	1,364,459	496,246
Furniture and Fixtures	2,578,918	2,684,023	102,886	48,220
Vehicles	2,125,018	1,807,990	0	0
<i>Total Capital Assets</i>	\$27,278,271	\$25,955,839	\$1,594,730	\$679,477

Acquisitions for governmental activities totaled \$3,749,744 during fiscal year 2020. The School District had \$889,409 in outstanding construction in progress at year end. Depreciation of governmental activities totaled \$2,147,160 for the fiscal year. Detailed information regarding capital asset activities is included in the notes to the financial statements (Note 12).

***Debt***

The School District had no bonded debt in fiscal year 2020. The overall debt margin of the School District as of June 30, 2020 was \$173,489,702. See Note 13 for additional information regarding long-term obligations.

**Current Financial Related Activities**

The theme for the fiscal year 2020 budget was “Maximizing District Resources.” Our plan for executing the theme was detailed in the September annual appropriations document and noted that we were continuing to manage to our long term plans.

We utilized the five year forecasting system, a five year staffing plan, the enrollment projections, the resources of the Citizens Financial Advisory Committee and the Citizen Audit Committee. The Board of Education’s ongoing oversight of the fiscal management throughout the past year was a major factor in the success we have achieved in managing the budget. For the first time in many years, the 2019-2020 general fund appropriations were increased twice during the fiscal year. The first increase was to provide \$1,090,603 in additional funding to the permanent improvement fund and was Board approved on March 10, 2020. The second increase was for the purchase of sanitizer and masks in preparation for the 2020-2021 school year. A \$1,013,952.40 increase was Board approved on May 12, 2020.

## **Mentor Exempted Village School District**

*Management's Discussion and Analysis  
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Overall, the School District received 2.1 percent more revenue than budgeted. Actual expenses were 3.5 percent less than budgeted. When we include fiscal year end outstanding encumbrances and beginning of the year carryover encumbrances, the net general fund spending is \$2,410,884 or 2.2 percent less than budgeted.

The actual June 30, 2020 fiscal year end unencumbered cash balance is \$72,192,536. This cash balance is the equivalent of twenty-six school weeks of operating expenses

The success in exercising fiscal prudence is a result of the Board of Education and Superintendent remaining committed to managing to our long term plans that include:

- Five Year Fiscal Projections
- Enrollment Projections
- Capital Spending Projections

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

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

**Mentor Exempted Village School District**

*Statement of Net Position*

June 30, 2020

	Governmental Activities	Business-Type Activities	Total*
<b>Assets</b>			
Equity in Pooled Cash and Cash Equivalents	\$109,590,889	\$5,809,217	\$115,400,106
Accounts Receivable	107,787	0	107,787
Accrued Interest Receivable	320,761	0	320,761
Intergovernmental Receivable	1,751,294	1,142,307	2,893,601
Internal Balances	461	(461)	0
Inventory Held for Resale	95,794	0	95,794
Materials and Supplies Inventory	139,164	0	139,164
Property Taxes Receivable	72,070,399	0	72,070,399
Payment in Lieu of Taxes Receivable	3,002,021	0	3,002,021
Net OPEB Asset	6,465,925	199,976	6,665,901
Nondepreciable Capital Assets	1,355,185	0	1,355,185
Depreciable Capital Assets, Net	25,923,086	1,594,730	27,517,816
<i>Total Assets</i>	<u>220,822,766</u>	<u>8,745,769</u>	<u>229,568,535</u>
<b>Deferred Outflows of Resources</b>			
Pension	19,897,634	1,937,540	20,842,131
OPEB	1,709,663	591,099	1,878,411
<i>Total Deferred Outflows of Resources</i>	<u>21,607,297</u>	<u>2,528,639</u>	<u>22,720,542</u>
<b>Liabilities</b>			
Accounts Payable	973,481	7,544	981,025
Contracts Payable	529,544	4,053	533,597
Accrued Wages and Benefits	9,453,258	256,881	9,710,139
Retainage Payable	54,975	0	54,975
Intergovernmental Payable	1,863,277	66,960	1,930,237
Matured Compensated Absences Payable	223,392	0	223,392
Unearned Revenue	494,837	0	494,837
Claims Payable	1,239,725	0	1,239,725
Long-Term Liabilities:			
Due Within One Year	1,781,263	76,295	1,857,558
Due In More Than One Year:			
Net Pension Liability (See Note 14)	108,201,473	5,937,664	114,139,137
Net OPEB Liability (See Note 15)	9,274,735	1,385,881	10,660,616
Other Amounts Due In More Than One Year	5,538,544	111,637	5,650,181
<i>Total Liabilities</i>	<u>139,628,504</u>	<u>7,846,915</u>	<u>147,475,419</u>
<b>Deferred Inflows of Resources</b>			
Property Taxes	61,799,395	0	61,799,395
Payment in Lieu of Taxes	3,002,021	0	3,002,021
Pension	9,049,930	247,837	8,304,724
OPEB	12,118,970	630,922	12,327,541
<i>Total Deferred Inflows of Resources</i>	<u>85,970,316</u>	<u>878,759</u>	<u>85,433,681</u>
<b>Net Position</b>			
Net Investment in Capital Assets	26,693,752	1,590,677	28,284,429
Restricted for:			
Capital Improvement	2,173,870	0	2,173,870
Scholarship Awards	82,464	0	82,464
Driver's Training	292,020	0	292,020
Student Activities	231,674	0	231,674
Athletics and Music	88,035	0	88,035
Auxiliary Services	354,774	0	354,774
Student Wellness and Success	296,669	0	296,669
Other Purposes	512,725	0	512,725
Unrestricted (Deficit)	<u>(13,894,740)</u>	<u>958,057</u>	<u>(12,936,683)</u>
<i>Total Net Position</i>	<u>\$16,831,243</u>	<u>\$2,548,734</u>	<u>\$19,379,977</u>

\*After deferred outflows of resources and deferred inflows of resources related to the change in internal proportionate share of pension and OPEB-related items have been eliminated.

See accompanying notes to the basic financial statements

**Mentor Exempted Village School District**

*Statement of Activities*

*For the Fiscal Year Ended June 30, 2020*

	Expenses	Program Revenues		
		Charges for Services and Sales	Operating Grants and Contributions	Capital Grants and Contributions
<b>Governmental Activities</b>				
Current:				
Instruction:				
Regular	\$46,743,486	\$1,367,804	\$55,583	\$0
Special	18,734,922	382,857	4,010,922	0
Vocational	1,766,883	50,134	185,393	0
Student Intervention	243,738	5,012	210,997	0
Support Services:				
Pupils	6,171,929	676,339	113,183	0
Instructional Staff	5,928,075	128,844	384,449	0
Board of Education	96,209	2,138	0	0
Administration	6,143,960	225,090	509,392	0
Fiscal	2,503,113	86,127	278	0
Business	676,666	14,842	0	0
Operation and Maintenance of Plant	10,531,240	175,668	8,083	39,006
Pupil Transportation	5,281,627	123,791	11,933	0
Central	1,102,441	143,052	29,316	0
Operation of Non-Instructional Services	1,282,651	2,856	1,455,608	0
Operation of Food Service	2,577,321	1,364,891	1,028,368	0
Extracurricular Activities	979,115	602,233	40,620	0
<i>Total Governmental Activities</i>	<u>110,763,376</u>	<u>5,351,678</u>	<u>8,044,125</u>	<u>39,006</u>
<b>Business-Type Activities</b>				
Cardinal Autism Resource and Education School	4,464,136	5,639,316	0	0
Treasury Management Services	651,855	181,460	0	0
<i>Total Business-Type Activities</i>	<u>5,115,991</u>	<u>5,820,776</u>	<u>0</u>	<u>0</u>
<i>Total</i>	<u>\$115,879,367</u>	<u>\$11,172,454</u>	<u>\$8,044,125</u>	<u>\$39,006</u>

**General Revenues**

Property Taxes Levied for:

General Purposes

Capital Outlay

Grants and Entitlements not Restricted to Specific Programs

Payment in Lieu of Taxes

Investment Earnings

Unrestricted Contributions and Donations

Gain on Sale of Capital Assets

Miscellaneous

*Total General Revenues*

Change in Net Position

*Net Position Beginning of Year*

*Net Position End of Year*

See accompanying notes to the basic financial statements



Net (Expense) Revenue and Changes in Net Position

<u>Governmental Activities</u>	<u>Business-Type Activities</u>	<u>Total</u>
(\$45,320,099)	\$0	(\$45,320,099)
(14,341,143)	0	(14,341,143)
(1,531,356)	0	(1,531,356)
(27,729)	0	(27,729)
(5,382,407)	0	(5,382,407)
(5,414,782)	0	(5,414,782)
(94,071)	0	(94,071)
(5,409,478)	0	(5,409,478)
(2,416,708)	0	(2,416,708)
(661,824)	0	(661,824)
(10,308,483)	0	(10,308,483)
(5,145,903)	0	(5,145,903)
(930,073)	0	(930,073)
175,813	0	175,813
(184,062)	0	(184,062)
(336,262)	0	(336,262)
<u>(97,328,567)</u>	<u>0</u>	<u>(97,328,567)</u>
0	1,175,180	1,175,180
<u>0</u>	<u>(470,395)</u>	<u>(470,395)</u>
<u>0</u>	<u>704,785</u>	<u>704,785</u>
<u>(97,328,567)</u>	<u>704,785</u>	<u>(96,623,782)</u>
79,456,891	0	79,456,891
1,016,280	0	1,016,280
18,077,780	0	18,077,780
3,002,021	0	3,002,021
2,681,347	0	2,681,347
86,498	0	86,498
373,948	0	373,948
791,539	0	791,539
<u>105,486,304</u>	<u>0</u>	<u>105,486,304</u>
8,157,737	704,785	8,862,522
<u>8,673,506</u>	<u>1,843,949</u>	<u>10,517,455</u>
<u>\$16,831,243</u>	<u>\$2,548,734</u>	<u>\$19,379,977</u>

**Mentor Exempted Village School District**

*Balance Sheet*

*Governmental Funds*

*June 30, 2020*

	General	Other Governmental Funds	Total Governmental Funds
<b>Assets</b>			
Equity in Pooled Cash and Cash Equivalents	\$83,234,082	\$4,288,002	\$87,522,084
Accounts Receivable	107,787	0	107,787
Accrued Interest Receivable	278,869	1,155	280,024
Intergovernmental Receivable	778,056	930,248	1,708,304
Interfund Receivable	90,137	0	90,137
Inventory Held for Resale	0	95,794	95,794
Materials and Supplies Inventory	122,170	16,994	139,164
Property Taxes Receivable	71,158,917	911,482	72,070,399
Payment in Lieu of Taxes Receivable	2,957,979	44,042	3,002,021
<i>Total Assets</i>	<u>\$158,727,997</u>	<u>\$6,287,717</u>	<u>\$165,015,714</u>
<b>Liabilities</b>			
Accounts Payable	\$851,830	\$87,700	\$939,530
Contracts Payable	156,125	373,419	529,544
Accrued Wages and Benefits	9,150,833	302,425	9,453,258
Matured Compensated Absences Payable	223,392	0	223,392
Interfund Payable	0	89,676	89,676
Intergovernmental Payable	1,759,450	103,827	1,863,277
Unearned Revenue	0	494,837	494,837
Retainage Payable	28,642	26,333	54,975
<i>Total Liabilities</i>	<u>12,170,272</u>	<u>1,478,217</u>	<u>13,648,489</u>
<b>Deferred Inflows of Resources</b>			
Unavailable Revenue	1,756,767	832,111	2,588,878
Property Taxes	61,016,930	782,465	61,799,395
Payment in Lieu of Taxes	2,957,979	44,042	3,002,021
<i>Total Deferred Inflows of Resources</i>	<u>65,731,676</u>	<u>1,658,618</u>	<u>67,390,294</u>
<b>Fund Balances</b>			
Nonspendable	122,170	16,994	139,164
Restricted	0	3,301,842	3,301,842
Committed	0	25,780	25,780
Assigned	5,246,898	0	5,246,898
Unassigned (Deficit)	75,456,981	(193,734)	75,263,247
<i>Total Fund Balances</i>	<u>80,826,049</u>	<u>3,150,882</u>	<u>83,976,931</u>
<i>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</i>	<u>\$158,727,997</u>	<u>\$6,287,717</u>	<u>\$165,015,714</u>

See accompanying notes to the basic financial statements

**Mentor Exempted Village School District**  
*Reconciliation of Total Governmental Fund Balances to  
 Net Position of Governmental Activities  
 June 30, 2020*

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**Total Governmental Fund Balances** \$83,976,931

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

Capital assets used in governmental activities are not financial  
 resources and therefore are not reported in the funds. 27,278,271

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	1,104,118
Intergovernmental	1,010,442
Tuition and Fees	469,051
Charges for Services	315
Rentals	998
Miscellaneous	<u>3,954</u>

Total 2,588,878

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:

Net Position	19,761,021
Claims Payable	<u>1,117,835</u>

Total 20,878,856

Long-term liabilities are not due and payable in the current period  
 and therefore are not reported in the funds:

Claims Payable	(1,117,835)
Compensated Absences	<u>(6,201,972)</u>

Total (7,319,807)

The net pension liability and net OPEB liability is not due and payable in the  
 current period; therefore, the liability and related deferred inflows/outflows  
 are not reported in the governmental funds:

Deferred Outflows - Pension	19,897,634
Deferred Inflows - Pension	(9,049,930)
Net Pension Liability	(108,201,473)
Deferred Outflows - OPEB	1,709,663
Net OPEB Asset	6,465,925
Deferred Inflows - OPEB	(12,118,970)
Net OPEB Liability	<u>(9,274,735)</u>

Total (110,571,886)

*Net Position of Governmental Activities* \$16,831,243

See accompanying notes to the basic financial statements

**Mentor Exempted Village School District**  
*Statement of Revenues, Expenditures and Changes in Fund Balances*  
**Governmental Funds**  
*For the Fiscal Year Ended June 30, 2020*

	General	Other Governmental Funds	Total Governmental Funds
<b>Revenues</b>			
Property Taxes	\$79,937,042	\$1,023,504	\$80,960,546
Intergovernmental	20,437,435	5,131,176	25,568,611
Interest	2,277,575	12,080	2,289,655
Tuition and Fees	2,189,790	601,765	2,791,555
Extracurricular Activities	495,428	453,038	948,466
Contributions and Donations	86,498	146,171	232,669
Charges for Services	56,875	1,364,891	1,421,766
Rentals	211,936	275	212,211
Payment in Lieu of Taxes	2,957,979	44,042	3,002,021
Miscellaneous	608,859	204,678	813,537
<i>Total Revenues</i>	<u>109,259,417</u>	<u>8,981,620</u>	<u>118,241,037</u>
<b>Expenditures</b>			
Current:			
Instruction:			
Regular	46,177,047	134,227	46,311,274
Special	17,382,058	1,357,577	18,739,635
Vocational	1,372,852	364,588	1,737,440
Student Intervention	227,874	19,248	247,122
Support Services:			
Pupils	5,397,369	753,367	6,150,736
Instructional Staff	5,761,190	284,281	6,045,471
Board of Education	97,194	0	97,194
Administration	5,395,527	452,616	5,848,143
Fiscal	2,442,953	69,231	2,512,184
Business	674,988	0	674,988
Operation and Maintenance of Plant	7,948,806	2,391,563	10,340,369
Pupil Transportation	5,761,247	7,557	5,768,804
Central	1,046,621	27,656	1,074,277
Operation of Non-Instructional Services	91,657	1,169,309	1,260,966
Operation of Food Service	0	2,516,406	2,516,406
Extracurricular Activities	1,661,421	542,104	2,203,525
Capital Outlay	79,264	0	79,264
<i>Total Expenditures</i>	<u>101,518,068</u>	<u>10,089,730</u>	<u>111,607,798</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>7,741,349</u>	<u>(1,108,110)</u>	<u>6,633,239</u>
<b>Other Financing Sources (Uses)</b>			
Sale of Capital Assets	0	373,948	373,948
Transfers In	0	1,593,895	1,593,895
Transfers Out	(1,591,545)	(2,350)	(1,593,895)
<i>Total Other Financing Sources (Uses)</i>	<u>(1,591,545)</u>	<u>1,965,493</u>	<u>373,948</u>
<i>Net Change in Fund Balances</i>	6,149,804	857,383	7,007,187
<i>Fund Balances Beginning of Year</i>	<u>74,676,245</u>	<u>2,293,499</u>	<u>76,969,744</u>
<i>Fund Balances End of Year</i>	<u>\$80,826,049</u>	<u>\$3,150,882</u>	<u>\$83,976,931</u>

See accompanying notes to the basic financial statements

**Mentor Exempted Village School District**  
*Reconciliation of the Statement of Revenues, Expenditures and Changes  
in Fund Balances of Governmental Funds to the Statement of Activities  
For the Fiscal Year Ended June 30, 2020*

<b>Net Change in Fund Balances - Total Governmental Funds</b>	<b>\$7,007,187</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.	
Capital Outlay	3,749,744
Depreciation	<u>(2,147,160)</u>
Total	1,602,584
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.	
	(280,152)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	
Delinquent Property Taxes	(487,375)
Intergovernmental	446,129
Tuition and Fees	(17,331)
Charges for Services	(1,613)
Rentals	(3,376)
Miscellaneous	<u>(21,998)</u>
Total	(85,564)
Contractually required contributions are reported as expenditures in governmental funds; however, the statement of net position reports these amounts as deferred outflows.	
Pension	8,485,506
OPEB	<u>151,746</u>
Total	8,637,252
Except for amounts reported as deferred inflows/outflows, changes in the net position/OPEB liability are reported as pension expense in the statement of activities.	
Pension	(11,822,695)
OPEB	<u>2,030,819</u>
Total	(9,791,876)
Compensated absences expense 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.	
	(862,271)
The internal service funds used by management are not reported in the district-wide statements of activities. Governmental fund expenditures and related internal service fund revenues are eliminated. The net revenue (expense) of the internal service fund is allocated among the governmental activities.	
	<u>1,930,577</u>
<i>Change in Net Position of Governmental Activities</i>	<u><u>\$8,157,737</u></u>

See accompanying notes to the basic financial statements

**Mentor Exempted Village School District**  
*Statement of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*General Fund*  
*For the Fiscal Year Ended June 30, 2020*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Property Taxes	\$72,669,510	\$72,669,510	\$77,413,222	\$4,743,712
Intergovernmental	38,123,087	24,976,192	20,032,114	(4,944,078)
Interest	3,173,006	2,273,423	1,603,087	(670,336)
Tuition and Fees	2,564,160	1,575,000	1,762,716	187,716
Extracurricular Activities	474,078	325,166	265,366	(59,800)
Charges for Services	94,566	65,000	52,687	(12,313)
Rentals	107,044	70,000	66,014	(3,986)
Payment in Lieu of Taxes	807,303	500,000	2,957,979	2,457,979
Miscellaneous	1,007,238	869,030	706,519	(162,511)
<i>Total Revenues</i>	<u>119,019,992</u>	<u>103,323,321</u>	<u>104,859,704</u>	<u>1,536,383</u>
<b>Expenditures</b>				
Current:				
Instruction:				
Regular	47,427,812	47,458,873	46,961,405	497,468
Special	17,031,168	18,205,997	18,195,158	10,839
Vocational	1,869,699	1,927,480	1,795,419	132,061
Student Intervention	394,189	424,189	284,593	139,596
Support Services:				
Pupils	5,454,894	5,453,682	5,418,836	34,846
Instructional Staff	6,975,909	6,801,091	6,538,802	262,289
Board of Education	213,870	151,069	99,927	51,142
Administration	5,507,317	5,385,118	5,305,235	79,883
Fiscal	2,977,483	2,881,093	2,703,657	177,436
Business	545,672	696,910	686,706	10,204
Operation and Maintenance of Plant	9,130,985	9,476,968	8,943,176	533,792
Pupil Transportation	7,348,103	6,847,539	6,536,516	311,023
Central	1,097,573	1,123,284	1,046,541	76,743
Operation of Non-Instructional Services	95,963	95,963	90,612	5,351
Extracurricular Activities	1,631,000	1,670,454	1,582,271	88,183
Capital Outlay	255,130	255,160	255,160	0
<i>Total Expenditures</i>	<u>107,956,767</u>	<u>108,854,870</u>	<u>106,444,014</u>	<u>2,410,856</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>11,063,225</u>	<u>(5,531,549)</u>	<u>(1,584,310)</u>	<u>3,947,239</u>
<b>Other Financing Sources (Uses)</b>				
Advances In	110,000	110,000	0	(110,000)
Transfers Out	(385,120)	(1,591,573)	(1,591,545)	28
<i>Total Other Financing Sources (Uses)</i>	<u>(275,120)</u>	<u>(1,481,573)</u>	<u>(1,591,545)</u>	<u>(109,972)</u>
<i>Net Change in Fund Balance</i>	10,788,105	(7,013,122)	(3,175,855)	3,837,267
<i>Fund Balance Beginning of Year</i>	74,416,221	74,416,221	74,416,221	0
Prior Year Encumbrances Appropriated	3,979,328	3,979,328	3,979,328	0
<i>Fund Balance End of Year</i>	<u>\$89,183,654</u>	<u>\$71,382,427</u>	<u>\$75,219,694</u>	<u>\$3,837,267</u>

See accompanying notes to the basic financial statements

**Mentor Exempted Village School District**  
*Statement of Fund Net Position*  
*Proprietary Funds*  
*June 30, 2020*

	Business Type Activities - Enterprise Funds			Governmental Activities - Internal Service Funds
	Cardinal Autism Resource and Education School	Non-Major Treasury Management Services	Total	
<b>Assets</b>				
<i>Current Assets:</i>				
Equity in Pooled Cash and Cash Equivalents	\$5,060,186	\$749,031	\$5,809,217	\$22,068,805
Accrued Interest Receivable	0	0	0	40,737
Intergovernmental Receivable	1,131,177	11,130	1,142,307	42,990
<i>Total Current Assets</i>	<u>6,191,363</u>	<u>760,161</u>	<u>6,951,524</u>	<u>22,152,532</u>
<i>Non-Current Assets:</i>				
Net OPEB Asset	199,976	0	199,976	0
Depreciable Capital Assets, Net	1,594,730	0	1,594,730	0
<i>Total Non-Current Assets:</i>	<u>1,794,706</u>	<u>0</u>	<u>1,794,706</u>	<u>0</u>
<i>Total Assets</i>	<u>7,986,069</u>	<u>760,161</u>	<u>8,746,230</u>	<u>22,152,532</u>
<b>Deferred Outflows of Resources</b>				
Pension	1,702,394	235,146	1,937,540	0
OPEB	382,007	209,092	591,099	0
<i>Total Deferred Outflows of Resources</i>	<u>2,084,401</u>	<u>444,238</u>	<u>2,528,639</u>	<u>0</u>
<b>Liabilities</b>				
<i>Current Liabilities:</i>				
Accounts Payable	7,494	50	7,544	33,951
Contracts Payable	4,053	0	4,053	0
Accrued Wages and Benefits	247,470	9,411	256,881	0
Interfund Payable	461	0	461	0
Intergovernmental Payable	65,332	1,628	66,960	0
Compensated Absences	54,440	21,855	76,295	0
Claims Payable	0	0	0	1,313,962
<i>Total Current Liabilities</i>	<u>379,250</u>	<u>32,944</u>	<u>412,194</u>	<u>1,347,913</u>
<i>Long-Term Liabilities (net of current portion):</i>				
Net Pension Liability	5,434,966	502,698	5,937,664	0
Net OPEB Liability	1,172,669	213,212	1,385,881	0
Compensated Absences	70,049	41,588	111,637	0
Claims Payable	0	0	0	1,043,598
<i>Total Long-Term Liabilities</i>	<u>6,677,684</u>	<u>757,498</u>	<u>7,435,182</u>	<u>1,043,598</u>
<i>Total Liabilities</i>	<u>7,056,934</u>	<u>790,442</u>	<u>7,847,376</u>	<u>2,391,511</u>
<b>Deferred Inflows of Resources</b>				
Pension	241,384	6,453	247,837	0
OPEB	572,133	58,789	630,922	0
<i>Total Deferred Inflows of Resources</i>	<u>813,517</u>	<u>65,242</u>	<u>878,759</u>	<u>0</u>
<b>Net Position</b>				
Investment in Capital Assets	1,590,677	0	1,590,677	0
Unrestricted	609,342	348,715	958,057	19,761,021
<i>Total Net Position</i>	<u>\$2,200,019</u>	<u>\$348,715</u>	<u>\$2,548,734</u>	<u>\$19,761,021</u>

See accompanying notes to the basic financial statements

**Mentor Exempted Village School District**  
*Statement of Revenues,  
Expenses and Changes in Fund Net Position  
Proprietary Funds  
For the Fiscal Year Ended June 30, 2020*

	<u>Business Type Activities - Enterprise Funds</u>			
	Cardinal Autism Resource and Education School	Non-Major Treasury Management Services	Total	Governmental Activities - Internal Service Funds
<b>Operating Revenues</b>				
Charges for Services	\$0	\$181,460	\$181,460	\$18,179,874
Tuition and Fees	5,639,316	0	5,639,316	0
<i>Total Operating Revenues</i>	<u>5,639,316</u>	<u>181,460</u>	<u>5,820,776</u>	<u>18,179,874</u>
<b>Operating Expenses</b>				
Salaries and Wages	2,360,136	298,288	2,658,424	124,494
Fringe Benefits	1,692,311	353,567	2,045,878	26,649
Purchased Services	309,898	0	309,898	139,612
Materials and Supplies	13,954	0	13,954	0
Claims	0	0	0	16,350,234
Other	2,467	0	2,467	0
Depreciation	85,370	0	85,370	0
<i>Total Operating Expenses</i>	<u>4,464,136</u>	<u>651,855</u>	<u>5,115,991</u>	<u>16,640,989</u>
<i>Operating Income (Loss)</i>	1,175,180	(470,395)	704,785	1,538,885
<b>Non-Operating Income (Expense)</b>				
Interest	0	0	0	391,692
<i>Change in Net Position</i>	1,175,180	(470,395)	704,785	1,930,577
<i>Net Position Beginning of Year</i>	<u>1,024,839</u>	<u>819,110</u>	<u>1,843,949</u>	<u>17,830,444</u>
<i>Net Position End of Year</i>	<u><u>\$2,200,019</u></u>	<u><u>\$348,715</u></u>	<u><u>\$2,548,734</u></u>	<u><u>\$19,761,021</u></u>

See accompanying notes to the basic financial statements



**Mentor Exempted Village School District**  
*Statement of Cash Flows*  
*Proprietary Funds*  
For the Fiscal Year Ended June 30, 2020

	Business Type Activities - Enterprise Funds			
	Cardinal Autism Resource and Education School	Non-Major Treasury Management Services	Total	Governmental Activities - Internal Service Funds
<b>Increase (Decrease) in Cash and Cash Equivalents</b>				
<b>Cash Flows from Operating Activities</b>				
Cash Received from Charges for Services	\$0	\$394,211	\$394,211	\$0
Cash Received from Tuition and Fees	5,493,910	0	5,493,910	0
Cash Received from Interfund Services Provided	0	0	0	18,177,774
Cash Payments for Salaries	(2,353,702)	(293,844)	(2,647,546)	(124,494)
Cash Payments for Employee Benefits	(1,039,129)	(102,889)	(1,142,018)	(26,649)
Cash Payments for Goods and Services	(591,625)	(3,122)	(594,747)	(136,336)
Cash Payments for Claims	0	0	0	(16,622,848)
Cash Payments for Other	(2,467)	0	(2,467)	0
<i>Net Cash Provided by (Used for) Operating Activities</i>	1,506,987	(5,644)	1,501,343	1,267,447
<b>Cash Flows from Capital and Related Financing Activities</b>				
Payments for Capital Acquisitions	(996,570)	0	(996,570)	0
<b>Cash Flows from Investing Activities</b>				
Interest	0	0	0	350,955
<i>Net Increase (Decrease) in Cash and Cash Equivalents</i>	510,417	(5,644)	504,773	1,618,402
<i>Cash and Cash Equivalents Beginning of Year</i>	4,549,769	754,675	5,304,444	20,450,403
<i>Cash and Cash Equivalents End of Year</i>	\$5,060,186	\$749,031	\$5,809,217	\$22,068,805
<b>Reconciliation of Operating Income (Loss) to Net Cash Provided (Used for) by Operating Activities</b>				
Operating Income (Loss)	\$1,175,180	(\$470,395)	\$704,785	\$1,538,885
Depreciation	85,370	0	85,370	0
<i>Adjustments:</i>				
<i>(Increase)/Decrease in Assets:</i>				
Intergovernmental Receivable	(167,798)	(6,130)	(173,928)	(2,100)
Interfund Receivable	0	213,751	213,751	0
Net OPEB Asset	(13,488)	0	(13,488)	0
Deferred Outflows of Resources - Pension	1,048,412	214,736	1,263,148	0
Deferred Outflows of Resources - OPEB	77,225	42,968	120,193	0
<i>Increase/(Decrease) in Liabilities:</i>				
Accounts Payable	(651)	(6,768)	(7,419)	3,276
Accrued Wages and Benefits	9,224	4,444	13,668	0
Interfund Payable	(268,452)	0	(268,452)	0
Intergovernmental Payable	(3,986)	1,528	(2,458)	0
Net Pension Liability	(65,130)	(1,135)	(66,265)	0
Net OPEB Liability	82,626	15,022	97,648	0
Compensated Absences	20,131	20,008	40,139	0
Claims Payable	0	0	0	(272,614)
Deferred Inflows of Resources - Pension	(317,051)	(15,791)	(332,842)	0
Deferred Inflows of Resources - OPEB	(154,625)	(17,882)	(172,507)	0
<i>Total Adjustments</i>	246,437	464,751	711,188	(271,438)
<i>Net Cash Provided by (Used for) Operating Activities</i>	\$1,506,987	(\$5,644)	\$1,501,343	\$1,267,447

**Noncash Capital Financing Activities**

During fiscal year 2020, the School District had \$4,053 in contracts payable related to capital acquisitions.

See accompanying notes to the basic financial statements

**Mentor Exempted Village School District**  
*Statement of Fiduciary Assets and Liabilities*  
*Custodial Fund*  
*June 30, 2020*

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<b>Assets</b>	
Equity in Pooled Cash and Cash Equivalents	<u><u>\$2,087</u></u>
<b>Liabilities</b>	
Accounts Payable	<u><u>\$2,087</u></u>

See accompanying notes to the basic financial statements

**Mentor Exempted Village School District**  
*Statement of Changes in Fiduciary Net Position*  
*Custodial Fund*  
*June 30, 2020*

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<b>Additions</b>	
Extracurricular Activities	\$33,066
<b>Deductions</b>	
Distributions to Ohio High School Athletic Association	<u>33,066</u>
<i>Change in Net Position</i>	0
<i>Net Position Beginning of Year</i>	<u>0</u>
<i>Net Position End of Year</i>	<u><u>\$0</u></u>

See accompanying notes to the basic financial statements

## **Mentor Exempted Village School District**

*Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2020*

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

The Mentor Exempted Village School District (the School District) operates under a locally elected five member Board form of government and provides educational services as mandated by State and Federal agencies. The Board of Education controls the School District's 11 public instructional facilities including one building housing the Cardinal Autism Resource and Education School (C.A.R.E.S.), one high school, two middle schools and six elementary schools.

The School District is located east of Cleveland, Ohio and serves primarily residences of Lake County and a small section of Geauga County. The School District's population is drawn primarily from the cities of Mentor and Mentor-on-the-Lake while also serving sections of the Village of Kirtland Hills, Concord Township and Chardon Township. The School District is staffed by 355 classified employees, 507 certificated teaching personnel, and 42 administrators who provide services to 7,313 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 Chief Financial Officer 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 School District. The School District has no component units.

The School District participates in one related organization and two jointly governed organizations. These organizations are the Mentor Public Library, Ohio Schools' Council Association and the Northeast Ohio Network for Educational Technology. These organizations are presented in Notes 19 and 20 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 as follows.

## **Mentor Exempted Village School District**

*Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2020*

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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. The statements distinguish between those activities of the School District that are governmental and those that are considered business-type.

The statement of net position presents the financial condition of the governmental and business-type 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 and for the business-type activities of the School District. Direct expenses are those that are specifically associated with a service, program or department and therefore clearly identifiable to a particular function. Program revenues include 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 or business-type activity 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 and enterprise 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 deferred outflows of resources and liabilities and deferred inflows of resources is reported as fund balance. The School District's only major governmental fund is the general fund.

## Mentor Exempted Village School District

*Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2020*

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**General Fund** The general fund is the operating fund of the School District and is used to account for and report 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.

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.

**Enterprise Funds** Enterprise funds may be used to account for any activity for which a fee is charged to external users for goods or services. The Cardinal Autism Resource and Education School (C.A.R.E.S) is the School District's only major enterprise fund.

**C.A.R.E.S Fund** The C.A.R.E.S fund accounts for tuition and fees for the Cardinal Autism Resource and Education School.

The other enterprise fund accounts for charges for services for treasury management services provided to other school districts.

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

**Fiduciary Funds** Fiduciary fund reporting focuses on net position and changes in net position. The fiduciary fund category is split into four classifications: pension (and other employee benefit) trust funds, investment trust funds, private-purpose trust funds and custodial funds. Trust funds are distinguished from custodial funds by the existence of a trust agreement or equivalent arrangement that has certain characteristics. Custodial funds are used to report fiduciary activities that are not required to be reported in a trust fund. The School District's custodial fund accounts for amounts held for the benefit of the Ohio High School Athletic Association.

### **Measurement Focus**

**Government-wide Financial Statements** The government-wide financial statements are prepared using the 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 (e.g. revenues) and decreases (e.g. 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 (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach differs from the manner in which the governmental activities of the government-wide financial statements are prepared. Governmental fund financial statements therefore include a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.

## **Mentor Exempted Village School District**

*Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2020*

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Like the government-wide statements, all proprietary and fiduciary 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 these funds are included on the statement of fund net position. In fiduciary funds, a liability to the beneficiaries of fiduciary activity is recognized when an event has occurred that compels the government to disburse fiduciary resources. Fiduciary fund liabilities other than those to beneficiaries are recognized using the economic resources measurement focus.

For proprietary funds, the statement of changes in fund net position presents increases (i.e., revenues) and decreases (i.e., 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 activities.

Fiduciary funds present a statement of changes in fiduciary net position which reports additions to and deductions from the custodial fund.

### ***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 9). 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.

***Unearned Revenue*** Unearned revenue arises when assets are recognized before revenue recognition criteria have been satisfied. The School District recognizes unearned revenue for intergovernmental revenue from grants received before the eligibility requirements are met.

## **Mentor Exempted Village School District**

*Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2020*

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***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 represent 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 pension and OPEB plans. The deferred outflows of resources related to pension and OPEB plans are explained in Notes 14 and 15.

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 payment in lieu of taxes represent amounts for which there is an enforceable legal claim as of June 30, 2020, but which were levied to finance fiscal year 2021 operations. These amounts have been recorded as a deferred inflow on both the government-wide statement of net position and 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, intergovernmental grants, tuition and fees, charges for services, rentals and miscellaneous revenues. These amounts are deferred and recognized as an inflow of resources in the period the amounts become available. The details of these unavailable revenues are identified on the Reconciliation of Total Governmental Fund Balances to Net Position of Governmental Activities fund on page 19. Deferred inflows of resources related to pension and OPEB plans are reported on the government-wide statement of net position. (See Notes 14 and 15).

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

For purposes of measuring the net pension/OPEB liability (asset), deferred outflows of resources and deferred inflows of resources related to pensions/OPEB, and pension/OPEB expense, information about the fiduciary net position 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.

***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.

### ***Budgetary Data***

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



## **Mentor Exempted Village School District**

*Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2020*

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

The appropriation resolution is subject to amendment by the Board throughout the year with the restriction that appropriations may not exceed estimated 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.

### ***Cash and Cash Equivalents***

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

During fiscal year 2020, investments were limited to money market, negotiable certificates of deposit, US treasury obligations, federal farm credit bank bonds, federal home loan mortgage corporation bonds and federal national mortgage association notes. Except for nonparticipating investment contracts, investments are reported at fair value which is based on quoted market prices. Nonparticipating investment contracts such as nonnegotiable certificates of deposits are reported at cost.

Following Ohio statutes, the Board of Education has, by resolution, specified the funds to receive an allocation of interest earnings. Interest revenue credited to the general fund during fiscal year 2020 amounted to \$2,277,575, which includes \$343,648 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.

### ***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 expended/expensed when used. Inventories consist of materials and supplies held for consumption and purchased food held for resale.

### ***Capital Assets***

General capital assets are capital assets which are associated with and generally arise from governmental activities. They generally result from expenditures in the governmental funds. General capital 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. Capital assets utilized by the enterprise funds are reported both in the business-type activities column of the government-wide statement of net position and in the respective funds.

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

## Mentor Exempted Village School District

Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2020

capitalization threshold of five thousand dollars. The School District does not possess any infrastructure. Improvements are capitalized; the costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are not capitalized.

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	Business-Type Activities Estimated Lives
Land Improvements	5 - 20 years	5 - 20 years
Buildings and Improvements	10 - 40 years	10 - 40 years
Furniture, Fixtures, and Equipment	5 - 15 years	5 - 15 years
Vehicles	5 - 10 years	n/a

### **Interfund Balances**

On fund financial statements, receivables and payables resulting from short-term interfund loans are classified as "interfund receivables/payables." Interfund balance amounts are eliminated in the statement of net position, except for any net residual amounts due between governmental and business-type activities, which are presented as internal balances.

Deferred inflows of resources and deferred outflows of resources from the change in internal proportionate share related to pension and OPEB items are eliminated in the governmental and business-type activities columns of the statement of net position, except for any net residual amounts between governmental and business-type activities. These residual amounts are eliminated in the total column of the entity wide 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 vesting method. The liability includes the employees who are currently eligible to receive termination benefits and those the School District has identified as probable of receiving payment in the future. The amount is based on accumulated sick leave and employees' wage rates at fiscal year-end, taking into consideration any limits specified in the School District's termination policy. The School District records a liability for accumulated unused sick leave for all employees who are within five years of retiring.

The entire compensated absence liability is reported on the government-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 of employee resignations and retirements. The amounts are recorded in the account "Matured Compensated Absences Payable" in the funds from which the employee who has accumulated unpaid leave is paid.

## **Mentor Exempted Village School District**

*Notes to the Basic Financial Statements*

*For the Fiscal Year Ended June 30, 2020*

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### ***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. Net pension/OPEB liability should be recognized in the governmental funds to the extent that benefit payments are due and payable and pension/OPEB plans' fiduciary net position is not sufficient for payment of those benefits.

### ***Internal Activity***

Transfers between governmental and business-type activities on the government-wide statements are reported in the same manner as general revenues. Transfers between governmental activities are eliminated on the government wide financial statements. Internal events that are allocations of overhead expenses from one function to another or within the same function are eliminated on the statement of activities. Interfund payments for services provided and used are not eliminated.

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

### ***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 borrowings used for the acquisition, construction or improvement of those assets. Net position is reported as restricted when there are limitations imposed on its use through external restrictions imposed by creditors, grantors or laws or regulations of other governments. Net position restricted for other purposes include resources restricted for clean diesel buses and State and Federal grant programs.

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

### ***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.

## **Mentor Exempted Village School District**

*Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2020*

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**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 a 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 policies of the School District Board of Education or a School District official delegated that authority by resolution by State statute. State statute authorizes the Chief Financial Officer to assign fund balance for purchases on order provided such amounts have been lawfully appropriated. The Board of Education has assigned fund balance for support services.

**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.

### ***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 tuition and fees for the Cardinal Autism Resource and Education School and charges for services for treasury management services and for self-insurance programs and workers' compensation. Operating expenses are necessary costs incurred to provide the good or service that is the primary activity of the fund. Any revenues and expenses not meeting the definitions of operating are reported as nonoperating.

### ***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.

**Mentor Exempted Village School District**

*Notes to the Basic Financial Statements*

*For the Fiscal Year Ended June 30, 2020*

**Note 3 – Change in Accounting Principles**

The Governmental Accounting Standards Board (GASB) recently issued GASB Statement No. 95, *Postponement of the Effective Dates of Certain Authoritative Guidance*. The School District evaluated implementing these certain GASB pronouncements based on the guidance in GASB 95.

For fiscal year 2020, the City also implemented the Governmental Accounting Standards Board’s (GASB) *Implementation Guide No. 2018-1 and Implementation Guide No. 2019-2*. These changes were incorporated in the School District’s 2020 financial statements; however, there was no effect on beginning net position/fund balance.

**Note 4 - 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	Other Governmental Funds	Total
<b><i>Nonspendable:</i></b>			
Inventory	\$122,170	\$16,994	\$139,164
<b><i>Restricted for:</i></b>			
Capital Improvement	0	1,759,083	1,759,083
Scholarship Awards	0	82,464	82,464
Driver's Training	0	346,919	346,919
Student Activities	0	231,674	231,674
Athletics and Music	0	88,035	88,035
Auxiliary Services	0	354,774	354,774
Student Wellness and Success	0	296,350	296,350
<b><i>Other Purposes:</i></b>			
Clean Diesel Buses	0	816	816
Vocational Education	0	16,375	16,375
Food Service Operations	0	125,352	125,352
<b><i>Total Restricted</i></b>	<b>0</b>	<b>3,301,842</b>	<b>3,301,842</b>
<b><i>Committed to:</i></b>			
We Care Program	0	25,780	25,780
<b><i>Assigned to:</i></b>			
Support Services	790,326	0	790,326
<b><i>Purchases on Order:</i></b>			
Instruction	1,830,206	0	1,830,206
Support Services	2,592,157	0	2,592,157
Capital Improvements	19,771	0	19,771
Extracurricular	14,438	0	14,438
<b><i>Total Assigned</i></b>	<b>5,246,898</b>	<b>0</b>	<b>5,246,898</b>
<b><i>Unassigned (Deficit)</i></b>	<b>75,456,981</b>	<b>(193,734)</b>	<b>75,263,247</b>
<b><i>Total Fund Balances</i></b>	<b>\$80,826,049</b>	<b>\$3,150,882</b>	<b>\$83,976,931</b>

## Mentor Exempted Village School District

Notes to the Basic Financial Statements

For the Fiscal Year Ended June 30, 2020

**Stabilization arrangement** In addition to the above fund balance, the Board of Education adopted a resolution to establish a policy to create and maintain a revenue stabilization reserve (“rainy day fund”) in the general fund that does not meet the criteria to be classified as restricted or committed. The principal resource for this reserve is the excess reserves of the general fund. The revenue will be reserved on an annual basis with a maximum of 15 percent of the annual total general fund expenses being set aside in any one year. Once the School District’s reserve reaches the 15 percent of general fund expenditure threshold, all revenues may be appropriated for current year operations. The School District passed a resolution authorizing investment income revenues to be 100 percent allocated to the General Fund Operating Budget Reserve balance. The reserve monies can only be accessed with the authority of the Board of Education. The General Fund Operating Budget Reserve balance was \$3,027,158 as of June 30, 2020.

### Note 5 – Accountability

The following funds had deficit fund balances at June 30, 2019:

	<u>Amount</u>
<b>Special Revenue Funds:</b>	
Rotary Special Services	\$52,408
Title VI-B	95,356
Title I	44,368
Classroom Reduction	1,602

The special revenue funds’ deficits were caused by the recognition of expenditures on a modified accrual basis of accounting which is greater than the expenditures recognized on a cash basis as well as short-term interfund loans from the general fund needed for operations until the receipt of grant monies. The general fund is liable for any deficit in these funds and provides transfers when cash is required, not when accruals occur.

### Note 6 - Budgetary Basis of Accounting

While the School District is reporting financial position, results of operations and changes in fund balance on the basis of generally accepted accounting principles (GAAP), the budgetary basis as provided by law is based upon accounting for certain transactions on a basis of cash receipts, disbursements and encumbrances. The statement of revenues, expenditures and changes in fund balance – budget (non-GAAP basis) and actual presented for the general fund is presented on the budgetary basis to provide a meaningful comparison of actual results with the budget.

The major differences between the budget basis and GAAP basis are:

1. Revenues are recorded when received in cash (budget) as opposed to when susceptible to accrual (GAAP).
2. Investments are reported at cost (budget) rather than fair value (GAAP).
3. Unrecorded cash, which consists of unrecorded interest, is not reported by the School District on the budget basis operating statements, but is reported on the GAAP basis operating statements.
4. Budgetary revenues and expenditures of the uniform school supplies, public school support and AT&T surplus funds are reclassified to the general fund for GAAP reporting.

## Mentor Exempted Village School District

*Notes to the Basic Financial Statements*

*For the Fiscal Year Ended June 30, 2020*

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

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

Net Change in Fund Balance	
	<u>General</u>
GAAP Basis	\$6,149,804
Net Adjustment for Revenue Accruals	(4,009,505)
Beginning Fair Value Adjustment for Investments	359,658
Ending Fair Value Adjustment for Investments	(877,579)
Beginning Unrecorded Cash	(910)
Ending Unrecorded Cash	(678,837)
Perspective Differences:	
Uniform School Supplies	71,415
Public School Support	27,989
AT&T Surplus	78,156
Net Adjustment for Expenditure Accruals	1,047,586
Encumbrances	<u>(5,343,632)</u>
Budget Basis	<u><u>(\$3,175,855)</u></u>

### Note 7 - 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.

Protection of the School District's deposits is provided by the Federal Deposit Insurance Corporation (FDIC), by eligible securities pledged by the financial institution as security for repayment, or by the financial institutions participation in the Ohio Pooled Collateral System (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.

## **Mentor Exempted Village School District**

*Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2020*

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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 including a requirement for maturity within ten years from the date of settlement, bonds and other obligations of political subdivisions of the State of Ohio, if training requirements have been met;
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 for a period not to exceed one hundred eighty days) and commercial paper notes (for a period not to exceed two hundred seventy 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. The investment in commercial paper notes of a single issuer shall not exceed in the aggregate five percent of interim moneys available for investment at the time of purchase.

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.



## Mentor Exempted Village School District

Notes to the Basic Financial Statements

For the Fiscal Year Ended June 30, 2020

### Investments

Investments are reported at fair value. As of June 30, 2020, the School District had the following investments:

Measurement/Investment	Measurement Amount	Maturity	Moody's	Percent of Total Investments
Fair Value - Level One Input:				
Money Market	\$11,589,430	Daily	Aaa	19.59%
Fair Value - Level Two Inputs:				
Negotiable Certificates of Deposit	20,144,844	Less than five years	N/A	34.04%
US Treasury Obligations	13,452,768	Less than three years	N/A	22.73%
Federal Farm Credit Bank Bonds	9,445,628	Less than five years	Aaa	15.96%
Federal Home Loan Mortgage Corporation Bonds	3,008,015	Less than four years	Aaa	N/A
Federal National Mortgage Association Notes	1,531,390	Less than four years	Aaa	N/A
Total Portfolio	<u>\$59,172,075</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, 2020. The money market account is measured at fair value and is valued using quoted market prices (Level 1 inputs). The School District's remaining 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).

**Interest Rate Risk** The School District has no investment policy that addresses the interest rate risk. As a means of limiting its exposure to fair value losses caused by rising interest rates, 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 exception that it will be held to maturity. To date, no investments have been purchased with a life greater than five years.

**Concentration of Credit Risk** The School District's investment policy places no limit on the amount it may invest in any one issuer.

**Credit Risk** All investments carry a rating of Aaa by Moody's. The School District has no investment policy that addresses credit risk.

### Note 8 - Receivables

Receivables at June 30, 2020, consisted of accounts, accrued interest, intergovernmental grants, property taxes, and payments in lieu of taxes. 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.

## Mentor Exempted Village School District

Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2020

A summary of the principal items of intergovernmental receivables follows:

Intergovernmental Receivables	Amounts
<b>Governmental Activities:</b>	
Ohio Department of Education	\$584,690
Special Education, Part B-IDEA Grant	375,601
Title I	268,445
School Employee Retirement System	217,115
Title II-A	88,235
Federal Food Reimbursement	57,328
Carl Perkins Grant	46,620
Mentor Public Library	42,990
Miscellaneous Federal Grant	30,152
Title III	22,943
ECSE - IDEA Grant	14,195
Parent Mentor Grant	2,980
<i>Total Governmental Activities</i>	<u>\$1,751,294</u>
<b>Business-Type Activities:</b>	
Euclid City School District	480,282
Riverside Local School District	159,393
Madison Local School District	69,899
Chardon Local School District	59,743
Mayfield City School District	59,390
Kenston Local School District	47,356
Kirtland Local School District	45,848
Wickliffe City School District	37,700
Cardinal Local School District	28,312
Fairport Harbor Exempted Village School District	28,017
School Employee Retirement System	27,387
Willoughby Eastlake City School District	19,797
Painesville City School District	19,797
Perry Local School District	19,797
Conneaut Area City School District	19,796
Berkshire Local School District	8,717
Newbury Local School District	6,000
Cuyahoga Heights Local School District	5,076
<i>Total Business-Type Activities</i>	<u>1,142,307</u>
<i>Total</i>	<u>\$2,893,601</u>

### *Payments 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 TIF agreements are presented on the financial statements as Payments in Lieu of Taxes.

**Mentor Exempted Village School District**

*Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2020*

**Note 9 – 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, public utility and tangible personal property (used in business) located in the School District. Real property tax revenue received in calendar year 2020 represents collections of calendar year 2019 taxes. Real property taxes received in calendar year 2020 were levied after April 1, 2019, on the assessed value listed as of January 1, 2019, 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 2020 represents collections of calendar year 2019 taxes. Public utility real and tangible personal property taxes received in calendar year 2020 became a lien December 31, 2018, were levied after April 1, 2019 and are collected 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.

The School District receives property taxes from Lake County and Geauga County. The County Auditors periodically advance to the School District its portion of the taxes collected. Second-half real property tax payments collected by the County by June 30, 2020, are available to finance fiscal year 2020 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 and personal property taxes which are measurable as of June 30, 2020 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, 2020, was \$9,052,904 in the general fund and \$113,982 in the permanent improvement capital projects fund. The amount available as an advance at June 30, 2019, was \$6,529,084 in the general fund and \$83,281 in the permanent improvement capital projects fund. On a full accrual basis, collectible delinquent property taxes have been recorded as a receivable and revenue, while on a modified accrual basis the revenue has been reported as deferred inflows of resources – unavailable revenue.

The assessed values upon which fiscal year 2020 taxes were collected are:

	2019 Second Half Collections		2020 First Half Collections	
	Amount	Percent	Amount	Percent
Real Estate	\$1,861,089,760	96.60%	\$1,859,061,930	96.44%
Public Utility Personal	65,603,680	3.40	68,601,430	3.56
Total	\$1,926,693,440	100.00%	\$1,927,663,360	100.00%
Full Tax Rate per \$1,000 of assessed valuation	\$81.30		\$81.34	

## Mentor Exempted Village School District

Notes to the Basic Financial Statements

For the Fiscal Year Ended June 30, 2020

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### Note 10 – Tax Abatements

The School District's property taxes were reduced by \$296,881 under various community reinvestment area agreements entered into by the City of Mentor.

### Note 11 - Interfund Transfers and Balances

#### *Interfund Transfers*

During the year, the general fund made transfers to other governmental funds in the amount of \$1,591,545 to move unrestricted balances to support programs and projects accounted for in other funds. The other grants special revenue fund transferred \$2,350 to the rotary special services special revenue fund to support summer school programs.

#### *Interfund Balances*

Interfund balances at June 30, 2020, consisted of the following amounts and represent charges for services or reimbursable expenses. These remaining balances resulted from the time lag between dates that (1) interfund goods or services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting records and (3) payments between funds are made. All advances are expected to be re-paid within one year.

	<u>Interfund Receivable</u>
<u>Interfund Payable</u>	<u>General</u>
Other Governmental Funds	\$89,676
CARES	461
<i>Total</i>	<u><u>\$90,137</u></u>

#### *Internal Balances – Change in Proportionate Share*

The School District uses an internal proportionate share to allocate its net pension/OPEB liability(asset) and corresponding deferred outflows/inflows of resources and pension/OPEB expense to its various funds. This allocation creates a change in internal proportionate share. The effects of the internal proportionate share are eliminated from the pension/OPEB deferred outflows/inflows of resources in the governmental and business-type activities columns of the statement of net position, except for any net residual amounts between governmental and business-type activities. These residual amounts are eliminated in the total column of the entity wide statement of net position, thus allowing the total column to present the change in proportionate share for the School District as a whole. Eliminations made in the total column of the entity wide statement of net position related to pension include deferred outflows of resources for the business-type activities (\$814,185 related to the Cardinal Autism Resources and Education School enterprise fund and \$178,858 related to the treasury management services enterprise fund) and deferred inflows of resources for the governmental type activities in the amount of \$993,043. Eliminations made in the total column of the entity wide statement of net position related to OPEB include deferred outflows of resources for the business-type activities (\$232,647 related to the Cardinal Autism Resources and Education School enterprise fund and \$189,704 related to the treasury management services enterprise fund) and deferred inflows of resources for the governmental type activities in the amount of \$422,351.

**Mentor Exempted Village School District**

*Notes to the Basic Financial Statements*

*For the Fiscal Year Ended June 30, 2020*

**Note 12 – Capital Assets**

Governmental fund capital asset activity for the fiscal year ended June 30, 2020, was as follows:

	Balance July 1, 2019	Additions	Deletions	Balance June 30, 2020
<b>Capital Assets Not Being Depreciated</b>				
Land	\$465,776	\$0	\$0	\$465,776
Construction in Progress	261,552	659,104	(31,247)	889,409
<i>Total Capital Assets Not Being Depreciated</i>	<u>727,328</u>	<u>659,104</u>	<u>(31,247)</u>	<u>1,355,185</u>
<b>Capital Assets Being Depreciated</b>				
Land Improvements	8,651,426	1,718,961	(22,538)	10,347,849
Buildings and Improvements	48,685,319	348,327	(1,057,492)	47,976,154
Furniture, Fixtures and Equipment	12,674,073	347,728	(389,368)	12,632,433
Vehicles	6,321,618	706,871	0	7,028,489
<i>Total Capital Assets Being Depreciated</i>	<u>76,332,436</u>	<u>3,121,887</u>	<u>(1,469,398)</u>	<u>77,984,925</u>
Less: Accumulated Depreciation				
Land Improvements	(4,316,773)	(381,256)	22,538	(4,675,491)
Buildings and Improvements	(32,283,474)	(937,621)	791,733	(32,429,362)
Furniture, Fixtures and Equipment	(9,990,050)	(438,440)	374,975	(10,053,515)
Vehicles	(4,513,628)	(389,843)	0	(4,903,471)
<i>Total Accumulated Depreciation</i>	<u>(51,103,925)</u>	<u>(2,147,160) *</u>	<u>1,189,246</u>	<u>(52,061,839)</u>
<i>Capital Assets Being Depreciated, Net</i>	<u>25,228,511</u>	<u>974,727</u>	<u>(280,152)</u>	<u>25,923,086</u>
<i>Governmental Activities Capital Assets, Net</i>	<u>\$25,955,839</u>	<u>\$1,633,831</u>	<u>(\$311,399)</u>	<u>\$27,278,271</u>

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

Instruction	
Regular	\$248,362
Special	2,083
Vocational	35,215
Support Services	
Pupils	513
Instructional Staff	139,346
Board of Education	134
Administration	27,479
Fiscal	2,029
Business	2,463
Operation and Maintenance of Plant	1,071,227
Pupil Transportation	402,688
Central	33,252
Non Instructional Services	33,529
Operation of Food Service	13,566
Extracurricular Activities	135,274
Total Depreciation Expense	<u>\$2,147,160</u>

## Mentor Exempted Village School District

*Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2020*

Business type capital asset activity for the fiscal year ended June 30, 2020, was as follows:

	Balance July 1, 2019	Additions	Deletions	Balance June 30, 2020
<b>Capital Assets Being Depreciated</b>				
Land Improvements	\$158,939	\$0	\$0	\$158,939
Buildings and Improvements	1,274,431	933,527	0	2,207,958
Furniture, Fixtures and Equipment	313,364	67,096	0	380,460
<i>Total Capital Assets Being Depreciated</i>	<u>1,746,734</u>	<u>1,000,623</u>	<u>0</u>	<u>2,747,357</u>
Less: Accumulated Depreciation				
Land Improvements	(23,928)	(7,626)	0	(31,554)
Buildings and Improvements	(778,185)	(65,314)	0	(843,499)
Furniture, Fixtures and Equipment	(265,144)	(12,430)	0	(277,574)
<i>Total Accumulated Depreciation</i>	<u>(1,067,257)</u>	<u>(85,370)</u>	<u>0</u>	<u>(1,152,627)</u>
<i>Business-Type Activities Capital Assets, Net</i>	<u>\$679,477</u>	<u>\$915,253</u>	<u>\$0</u>	<u>\$1,594,730</u>

### Note 13 – Long-Term Obligations

Changes in long-term obligations of the School District during fiscal year 2020 were as follows:

	Principal Outstanding July 1, 2019	Additions	Deductions	Principal Outstanding June 30, 2020	Amount Due in One Year
<b>Governmental Activities:</b>					
Net Pension Liability:					
SERS	\$22,953,663	\$0	(\$1,086,305)	\$21,867,358	\$0
STRS	86,483,973	0	(149,858)	86,334,115	0
<i>Total Net Pension Liability</i>	109,437,636	0	(1,236,163)	108,201,473	0
Net OPEB Liability:					
SERS	11,254,036	0	(1,979,301)	9,274,735	0
Workers Compensation Claims	1,311,650	33,800	(227,615)	1,117,835	74,237
Compensated Absences	5,339,701	2,322,564	(1,460,293)	6,201,972	1,707,026
<i>Total Governmental Activities Long-Term Liabilities</i>	<u>\$127,343,023</u>	<u>\$2,356,364</u>	<u>(\$4,903,372)</u>	<u>\$124,796,015</u>	<u>\$1,781,263</u>
<b>Business-Type Activities:</b>					
Net Pension Liability:					
SERS	\$2,550,409	\$717,127	\$0	\$3,267,536	\$0
STRS	1,764,978	905,150	0	2,670,128	0
<i>Total Net Pension Liability</i>	4,315,387	1,622,277	0	5,937,664	0
Net OPEB Liability:					
SERS	1,250,449	135,432	0	1,385,881	0
Compensated Absences	147,793	98,580	(58,441)	187,932	76,295
<i>Total Business-Type Activities Long-Term Liabilities</i>	<u>\$5,713,629</u>	<u>\$1,856,289</u>	<u>(\$58,441)</u>	<u>\$7,511,477</u>	<u>\$76,295</u>

## **Mentor Exempted Village School District**

*Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2020*

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Workers' compensation claims will be paid from the workers' compensation internal service fund. Compensated absences will be paid from the general fund and the food service, rotary, title VI-B, and title I special revenue funds and the C.A.R.E.S and treasury management enterprise funds. There is no repayment schedule for the net pension liability and net OPEB liability. However, employer pension and OPEB contributions are made from the following funds: general fund, food service, rotary special services, rotary, miscellaneous state grants, title VI-B, Carl Perkins grant, title I, preschool grant and classroom reduction special revenue funds and C.A.R.E.S enterprise fund. For additional information related to the net pension and net OPEB liabilities see Notes 14 and 15.

The overall debt margin of the School District as of June 30, 2020 was \$173,489,702.

### **Note 14 - 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 (asset) 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 (asset) 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 (asset) 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/OPEB 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 (asset). Resulting adjustments to the net pension/OPEB liability (asset) 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.

## Mentor Exempted Village School District

Notes to the Basic Financial Statements

For the Fiscal Year Ended June 30, 2020

The proportionate share of each plan's unfunded benefits is presented as a *net OPEB asset* or 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 15 for the required OPEB disclosures.

### Plan Description - School Employees Retirement System (SERS)

Plan Description – School District 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, 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:

	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; 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; 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.

An individual whose benefit effective date is before April 1, 2018, is eligible for a cost of living adjustment (COLA) on the first anniversary date of the benefit. Beginning April 1, 2018, new benefit recipients must wait until the fourth anniversary of their benefit for COLA eligibility. The COLA is added each year to the base benefit amount on the anniversary date of the benefit. A three-year COLA suspension is in effect for all benefit recipients for the years 2018, 2019, and 2020. Upon resumption of the COLA, it will be indexed to the percentage increase in the CPI-W, not to exceed 2.5 percent and with a floor of 0 percent.

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, 2020, the allocation to pension, death benefits, and Medicare B was 14.0 percent. For fiscal year 2020, the Retirement Board did not allocate any employer contribution to the Health Care Fund.

The School District's contractually required contribution to SERS was \$2,177,005 for fiscal year 2020. Of this amount \$143,993 is reported as an intergovernmental payable.



## **Mentor Exempted Village School District**

*Notes to the Basic Financial Statements*

*For the Fiscal Year Ended June 30, 2020*

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### ***Plan Description - State Teachers Retirement System (STRS)***

Plan Description – School District 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 detailed information about STRS' fiduciary net position. That report can be obtained by writing to STRS, 275 E. Broad St., Columbus, OH 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. In April 2017, the Retirement Board made the decision to reduce COLA granted on or after July 1, 2017, to 0 percent to preserve the fiscal integrity of the retirement system. Benefit recipients' base benefit and past cost-of living increases are not affected by this change. Eligibility changes will be phased in until August 1, 2026, when retirement eligibility for unreduced benefits will be five year of service credit and age 65, or 35 years of service credit and at least age 60.

Eligibility changes for DB Plan members who retire with actuarially reduced benefits will be phased in until August 1, 2023, when retirement eligibility will be five years of qualifying service credit and age 60, or 30 years of service credit at any age.

The DC Plan allows members to place all their member contributions and 9.53 percent of the 14 percent employer contributions into an investment account. The member determines how to allocate the member and employer money among various investment choices offered by STRS. The remaining 4.47 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 is deposited into the member's DC account and the remaining 2 percent is applied 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 at age fifty and after termination of employment.

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.

## Mentor Exempted Village School District

Notes to the Basic Financial Statements

For the Fiscal Year Ended June 30, 2020

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. New members must have at least ten years of qualifying service credit that apply for disability benefits. Members in the DC Plan who become disabled are entitled only to their account balance. Eligible survivors of members who die before service retirement may qualify for monthly benefits. 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. The fiscal year 2020 employer and employee contribution rate of 14 percent was equal to the statutory maximum rates. For fiscal year 2020, the full employer contribution was allocated to pension.

The School District's contractually required contribution to STRS was \$6,795,373 for fiscal year 2020. Of this amount \$1,042,913 is reported as an intergovernmental payable.

### ***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, 2019, 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	0.44531600%	0.40135499%	
Current Measurement Date	<u>0.42009290%</u>	<u>0.40247191%</u>	
Change in Proportionate Share	<u>-0.02522310%</u>	<u>0.00111692%</u>	
Proportionate Share of the Net			
Pension Liability	\$25,134,894	\$89,004,243	\$114,139,137
Pension Expense	\$3,032,791	\$10,140,817	\$13,173,608

At June 30, 2020, the School District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

**Mentor Exempted Village School District**

*Notes to the Basic Financial Statements*

*For the Fiscal Year Ended June 30, 2020*

	<u>SERS</u>	<u>STRS</u>	<u>Total</u>
<b>Deferred Outflows of Resources</b>			
Differences between expected and actual experience	\$637,366	\$724,643	\$1,362,009
Changes of assumptions	0	10,455,267	10,455,267
Changes in proportionate Share and difference between School District contributions and proportionate share of contributions	14,247	38,230	52,477
School District contributions subsequent to the measurement date	<u>2,177,005</u>	<u>6,795,373</u>	<u>8,972,378</u>
Total Deferred Outflows of Resources	<u>\$2,828,618</u>	<u>\$18,013,513</u>	<u>\$20,842,131</u>
<b>Deferred Inflows of Resources</b>			
Differences between expected and actual experience	\$0	\$385,282	\$385,282
Net difference between projected and actual earnings on pension plan investments	322,637	4,350,045	4,672,682
Changes in Proportionate Share and Difference between School District contributions and proportionate share of contributions	<u>952,297</u>	<u>2,294,463</u>	<u>3,246,760</u>
Total Deferred Inflows of Resources	<u>\$1,274,934</u>	<u>\$7,029,790</u>	<u>\$8,304,724</u>

\$8,972,378 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 year ending June 30, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

	<u>SERS</u>	<u>STRS</u>	<u>Total</u>
Fiscal Year Ending June 30:			
2021	\$49,153	\$3,885,832	\$3,934,985
2022	(833,977)	452,281	(381,696)
2023	(21,473)	(686,872)	(708,345)
2024	<u>182,976</u>	<u>537,109</u>	<u>720,085</u>
Total	<u>(\$623,321)</u>	<u>\$4,188,350</u>	<u>\$3,565,029</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

**Mentor Exempted Village School District**

*Notes to the Basic Financial Statements  
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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, 2019, are presented below:

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 investment expense, including inflation
Actuarial Cost Method	Entry Age Normal (Level Percent of Payroll)

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.

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 %	

**Mentor Exempted Village School District**

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For the Fiscal Year Ended June 30, 2020*

**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 net pension liability calculated using the discount rate of 7.50 percent, as well as what each plan’s 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	\$35,222,974	\$25,134,894	\$16,674,778

**Actuarial Assumptions - STRS**

Key methods and assumptions used in the latest actuarial valuation, reflecting experience study results used in the July 1, 2019, actuarial valuation are presented below:

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
Discount Rate of Return	7.45 percent
Payroll Increases	3 percent
Cost-of-Living Adjustments (COLA)	0.0 percent, effective July 1, 2017

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. Pre-retirement mortality rates are based on RP-2014 Employee Mortality Table, 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.

Actuarial assumptions used in the July 1, 2019, valuation are based on the results of an actuarial experience study for the period July 1, 2011 through June 30, 2016.

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:

## Mentor Exempted Village School District

*Notes to the Basic Financial Statements  
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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	100.00 %	

\* Target weights will be phased in over a 24-month period concluding on July1, 2019.

\*\* 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.

**Discount Rate** The discount rate used to measure the total pension liability was 7.45 percent as of June 30, 2019. 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, 2019. 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, 2019.

**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	\$130,069,787	\$89,004,243	\$54,240,158

### Note 15 - Defined Benefit OPEB Plans

See note 14 for a description of the net OPEB liability (asset).

#### **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

## **Mentor Exempted Village School District**

*Notes to the Basic Financial Statements*

*For the Fiscal Year Ended June 30, 2020*

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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.

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 2020, no allocation 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 2020, this amount was \$19,600. 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 2020, the School District's surcharge obligation was \$166,833.

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 \$166,833 for fiscal year 2020. Of this amount \$166,833 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, 2021. 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. All benefit recipients pay a portion of the health care costs in the form of a monthly premium. Under Ohio law, funding for post-employment health care may be deducted from employer contributions, currently 14 percent of covered payroll. For fiscal year ended June 30, 2020, STRS did not allocate any employer contributions to post-employment health care.

**Mentor Exempted Village School District**

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

The net OPEB liability (asset) was measured as of June 30, 2019, and the total OPEB liability used to calculate the net OPEB liability (asset) was determined by an actuarial valuation as of that date. The School District's proportion of the net OPEB liability (asset) 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	0.45073060%	0.40135499%	
Current Measurement Date	<u>0.42391680%</u>	<u>0.40247191%</u>	
Change in Proportionate Share	<u>-0.02681380%</u>	<u>0.00111692%</u>	
Proportionate Share of the:			
Net OPEB Liability	\$10,660,616	\$0	\$10,660,616
Net OPEB (Asset)	\$0	(\$6,665,901)	(\$6,665,901)
OPEB Expense	\$139,484	(\$2,123,370)	(\$1,983,886)

At June 30, 2020, 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	\$156,489	\$604,311	\$760,800
Changes of assumptions	778,637	140,117	918,754
Net difference between projected and actual earnings on OPEB plan investments	25,589	0	25,589
Changes in proportionate Share and difference between School District contributions and proportionate share of contributions	0	6,435	6,435
School District contributions subsequent to the measurement date	<u>166,833</u>	<u>0</u>	<u>166,833</u>
Total Deferred Outflows of Resources	<u>\$1,127,548</u>	<u>\$750,863</u>	<u>\$1,878,411</u>
<b>Deferred Inflows of Resources</b>			
Differences between expected and actual experience	\$2,342,065	\$339,135	\$2,681,200
Changes of assumptions	597,390	7,308,379	7,905,769
Net difference between projected and actual earnings on OPEB plan investments	0	418,668	418,668
Changes in Proportionate Share and Difference between School District contributions and proportionate share of contributions	<u>1,013,617</u>	<u>308,287</u>	<u>1,321,904</u>
Total Deferred Inflows of Resources	<u>\$3,953,072</u>	<u>\$8,374,469</u>	<u>\$12,327,541</u>



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\$166,833 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 year ending June 30, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

	<u>SERS</u>	<u>STRS</u>	<u>Total</u>
Fiscal Year Ending June 30:			
2021	(\$816,489)	(\$1,673,741)	(\$2,490,230)
2022	(511,180)	(1,673,745)	(2,184,925)
2023	(503,669)	(1,505,950)	(2,009,619)
2024	(504,891)	(1,447,085)	(1,951,976)
2025	(456,353)	(1,343,337)	(1,799,690)
Thereafter	<u>(199,775)</u>	<u>20,252</u>	<u>(179,523)</u>
Total	<u>(\$2,992,357)</u>	<u>(\$7,623,606)</u>	<u>(\$10,615,963)</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.

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, 2019, are presented below:

## Mentor Exempted Village School District

Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2020

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Inflation	3.00 percent
Wage Increases	3.50 percent to 18.20 percent
Investment Rate of Return	7.50 percent net of investment expense, including inflation
Municipal Bond Index Rate:	
Measurement Date	3.13 percent
Prior Measurement Date	3.62 percent
Single Equivalent Interest Rate, net of plan investment expense, including price inflation	
Measurement Date	3.22 percent
Prior Measurement Date	3.70 percent
Medical Trend Assumption	
Medicare	5.25 to 4.75 percent
Pre-Medicare	7.00 to 4.75 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 10-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 14.

**Discount Rate** The discount rate used to measure the total OPEB liability at June 30, 2019 was 3.22 percent. The discount rate used to measure total OPEB liability prior to June 30, 2019, was 3.70 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 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, 2025 and the Fidelity General Obligation 20-year Municipal Bond Index rate of 3.13 percent, as of June 30, 2019 (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.

## Mentor Exempted Village School District

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***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 net OPEB liability of SERS, what SERS' net OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower (2.22%) and higher (4.22%) than the current discount rate (3.22%). Also shown is what SERS' net OPEB liability would be based on health care cost trend rates that are 1 percentage point lower (6.00% decreasing to 3.75%) and higher (8.00% decreasing to 5.75%) than the current rate.

	1% Decrease (2.22%)	Current Discount Rate (3.22%)	1% Increase (4.22%)
School District's proportionate share of the net OPEB liability	\$12,939,966	\$10,660,616	\$8,848,266

	1% Decrease (6.00 % decreasing to 3.75%)	Current Trend Rate (7.00 % decreasing to 4.75%)	1% Increase (8.00 % decreasing to 5.75%)
School District's proportionate share of the net OPEB liability	\$8,541,313	\$10,660,616	\$13,472,418

### ***Actuarial Assumptions – STRS***

Key methods and assumptions used in the latest actuarial valuation, reflecting experience study results used in the June 30, 2019, actuarial valuation are presented below:

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
Discount Rate of Return	7.45 percent
Health Care Cost Trends	
Medical	
Pre-Medicare	5.87 percent initial, 4 percent ultimate
Medicare	4.93 percent initial, 4 percent ultimate
Prescription Drug	
Pre-Medicare	7.73 percent initial, 4 percent ultimate
Medicare	9.62 initial, 4 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 percent of rates for males and 100 percent of rates for females, projected forward generationally using mortality improvement scale MP-2016.

**Mentor Exempted Village School District**

*Notes to the Basic Financial Statements*

*For the Fiscal Year Ended June 30, 2020*

Actuarial assumptions used in the June 30, 2019, 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, there was no change to the claims costs process. Claim curves were trended to the fiscal year ending June 30, 2020 to reflect the current price renewals. The non-Medicare subsidy percentage was increased effective January 1, 2020 from 1.944 percent to 1.984 percent per year of service. The non-Medicare frozen subsidy base premium was increased effective January 1, 2020. The Medicare subsidy percentages were adjusted effective January 1, 2021 to 2.1 percent for the Medicare plan. The Medicare Part B monthly reimbursement elimination date was postponed to January 1, 2021.

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 14.

**Discount Rate** The discount rate used to measure the total OPEB liability was 7.45 percent as of June 30, 2019. 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 projected to be available to make all projected future benefit payments to current plan members as of June 30, 2019. Therefore, the long-term expected rate of return on health care plan investments of 7.45 percent was used to measure the total OPEB liability as of June 30, 2019.

**Sensitivity of the School District's Proportionate Share of the Net OPEB Asset to Changes in the Discount and Health Care Cost Trend Rate** The following table represents the net OPEB asset as of June 30, 2019, calculated using the current period discount rate assumption of 7.45 percent, as well as what the net OPEB asset 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 assumption. Also shown is the net OPEB asset 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.

	<u>1% Decrease (6.45%)</u>	<u>Current Discount Rate (7.45%)</u>	<u>1% Increase (8.45%)</u>
School District's proportionate share of the net OPEB asset	(\$5,688,019)	(\$6,665,901)	(\$7,488,070)
		<u>Current Trend Rate</u>	
	<u>1% Decrease</u>	<u>1% Increase</u>	
School District's proportionate share of the net OPEB asset	(\$7,558,825)	(\$6,665,901)	(\$5,572,284)

**Note 16 - 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. Accumulated unused vacation time is paid to classified employees upon termination of employment. Teachers do not earn vacation time. Each employee earns sick leave at the rate of one and one-fourth days per month. The total accumulation of sick leave during any year shall not, however, exceed fifteen days. Upon retirement, classified employees will be paid forty percent of their total unused accumulated sick leave. Teachers will be

## **Mentor Exempted Village School District**

*Notes to the Basic Financial Statements*

*For the Fiscal Year Ended June 30, 2020*

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paid one fourth of the total sick leave accumulation, up to a maximum accumulation of 81.25 days. Administrators will be paid a total of seventy-three days, not based on unused sick leave, upon retirement. An employee receiving such payment must meet the retirement provisions set by STRS or SERS. The liability of unpaid severance, in the amount of \$6,389,904 has been included as long-term liabilities on the statement of net position. This obligation will ultimately be paid from the fund which the employee was paid.

### ***Social Security***

Effective July 1, 1991, all employees not otherwise covered by the School Employees Retirement System or the State Teachers Retirement System of Ohio have an option to choose Social Security or the School Employees Retirement System. As of June 30, 2020, two members of the Board of Education have elected Social Security. The Board's liability is 6.2 percent of wages.

## **Note 17 - 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, 2020, 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 schools throughout the State, which can extend past the fiscal year end. ODE has finalized the impact of enrollment adjustments to the June 30, 2020 foundation funding for the School District and as a result, a receivable to and a liability of the School District has not been recorded, however, the amount is insignificant.

### ***Litigation***

As of June 30, 2020, the School District was not party to any legal proceedings.

## **Note 18 - Risk Management**

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

The School District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees and natural disasters. During fiscal year 2020, the School District had the following insurance coverage:

## Mentor Exempted Village School District

Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2020

Company	Type of Coverage	Coverage
Catlin Indemnity Company	Buildings and Contents	\$225,074,153
	General Liability	
	Per Occurrence	1,000,000
	In Aggregate	2,000,000
	Errors and Omissions	
	Per Inquiry	1,000,000
	Commercial Auto Coverage	
	Each Accident	1,000,000
	Uninsured Motorists	1,000,000
	Employee Benefits	
	Each Employee	1,000,000
	Aggregate	1,000,000
	Employers Stop Loss	
	Each Employee	1,000,000
	Aggregate	2,000,000
	Violent Response	1,000,000
Catlin Indemnity Company	Commercial Umbrella	15,000,000
Travelers Indemnity Company	Security and Privacy Liability	3,000,000
	Regulatory Action Sublimit of Liability	3,000,000
	Event Management	3,000,000

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.

### **Workers' Compensation**

On July 1, 2010, the School District was approved for self-insured 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 Compensable Benefits, the third party administrator, to review, process, and to pay employee claims. The School District also maintains excess insurance coverage which would pay the portion of the claims that exceed \$400,000 per occurrence for all employees.

Incurred but not reported claims and premium of \$1,117,835 have been accrued as a liability at June 30, 2020, based on an estimate by Compensable Benefits. Of this amount, \$74,237 is due within one year. The claims liability reported in the workers' compensation internal service fund at June 30, 2020, is based on the requirements of Governmental Accounting Standards Board Statement No. 30 which requires that a liability for unpaid claims costs, including estimates of costs relating to incurred but not reported claims, be reported. The estimate was not affected by incremental claim adjustment expenses and does not include other allocated or unallocated claims adjustment expenses.

**Mentor Exempted Village School District**

*Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2020*

Changes in the fund’s claims liability amounts for 2019 and 2020 were:

	Balance at Beginning of Year	Current Year Claims	Claim Payments	Balance at End of Year
2019	\$1,018,567	\$443,735	\$150,652	\$1,311,650
2020	1,311,650	33,800	227,615	1,117,835

***Employee Insurance Benefits***

The School District offers medical, prescription drug and dental insurance to employees through a self-insurance internal service fund. Medical Mutual of Ohio serves as the School District’s third party administrator. The School District’s monthly premiums are paid to the fiscal agent who in turn pays the claims on the School District’s behalf. A specific excess loss coverage (stop-loss) insurance policy covers claims in excess of \$200,000 per employee, per year. The claims liability of \$1,239,725 reported in the internal service fund at June 30, 2020, is based on an estimate by the third party administrator and is based on the requirements of Governmental Accounting Standards Board Statement No. 30 which requires that a liability for unpaid claims costs, including estimates of costs relating to incurred but not reported claims, be reported. The estimate was not affected by incremental claim adjustment expenses and does not include other allocated or unallocated claims adjustment expenses. Management’s expectation is the claims liabilities will be paid within one year.

Changes in the fund’s claims liability amounts for 2019 and 2020 was:

	Beginning of Year	Current Year Claims	Claim Payments	Balance at End of Year
2019	\$1,209,095	\$15,158,247	\$15,048,818	\$1,318,524
2020	1,318,524	16,316,434	16,395,233	1,239,725

**Note 19 - Related Organization**

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

**Note 20 - Jointly Governed Organizations**

***Ohio Schools’ Council Association*** The Ohio Schools Council Association (Council) is a jointly governed organization among 196 school districts. The jointly governed organization was created by school districts for the purpose of saving money through volume purchases. Each district supports the Council by paying an annual participation fee. Each school district member superintendent serves as a representative of the

## **Mentor Exempted Village School District**

*Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2020*

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Assembly. The degree of control exercised by any participating school district is limited to its representation on the Assembly. The Assembly elects five of the Council's Board members and the remaining four are representatives of the Greater Cleveland School Superintendents' Association. The Council operates under a nine-member Board of Directors (the Board). The Board is the policy making authority of the Council. The Board meets monthly from September through June. The Board appoints an Executive Director who is responsible for receiving and disbursing funds, investing available funds, preparing financial reports for the Board and Assembly and carrying out such other responsibilities as designated by the Board. In fiscal year 2020, the School District paid \$9,789 to the Council. Financial information can be obtained by contacting William Zelei, the Executive Director of the Ohio Schools Council at 6393 Oak Tree Boulevard, Suite 377, Independence, Ohio 44131.

The Schools District participates in the Ohio Schools Council's natural gas program. This program allows the School District to purchase natural gas at reduced rates. Constellation New Energy was the supplier from 7/1/18 to 6/30/19 and again from 7/1/19 to 6/30/22. There are currently 161 participants in the program. The participants make monthly payments to the Council based on the previous year's usage. Each September, actual payments are compared to their actual usage for the year (July to June). Districts that paid more than their actual usage can use their credit on future billings or request a refund. Districts that did not pay enough on estimated billings are invoiced for the difference on their October or November monthly bill.

The School District also participates in the Council's current electric purchase program. The Power 4 Schools Program provides a fixed price rate for electricity supplied by First Energy Solutions of \$0.0518 per kwh for the generation of electricity. There are currently 256 participants in the program including the School District. School districts are not charged a fee by the Council to participate in this program. School districts pay the utility (Ohio Edison, Toledo Edison or Cleveland Electric Illuminating Co.) directly and receive a discount for the fixed price of generation.

***Northeast Ohio Network for Educational Technology*** The Northeast Ohio Network for Educational Technology (NEONET) is the computer service organization or Data Acquisition Site (DAS) used by the School District. NEONET is a jointly governed organization among twenty-nine members. The Summit County Educational Service Center acts as the fiscal agent for the consortium. The jointly governed organization was formed for the purpose of applying modern technology with the aid of computers and other electronic equipment to administrative and instructional functions among member school districts. The Board of Directors consists of member district superintendents and treasurers. The manager/director is a permanent, non-voting member of the board of directors. Each school district's control is limited to its representation on the board. The Board of Directors exercise total control over the operations of the association including budgeting, appropriating, contracting and designating management. All association revenues are generated from charges for services and State funding. Payments to NEONET are made from the general fund. During the current fiscal year, the School District paid \$142,746 to NEONET for payroll and internet technology services. Financial information can be obtained by writing to the Summit County Educational Service Center, 700 Graham Road, Cuyahoga Falls, OH 44221.

### **Note 21 - 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 purposes in future years.



## Mentor Exempted Village School District

Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2020

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

	Capital Improvements
Set-Aside Balance as of June 30, 2019	\$0
Current Year Set-aside Requirement	1,354,374
Offsets	(992,442)
Qualifying Disbursements	<u>(4,484,610)</u>
Total	<u><u>(\$4,122,678)</u></u>
Set-aside Balance Carried Forward to Future Fiscal Years	<u><u>\$0</u></u>
Set-aside Balance as of June, 30 2020	<u><u>\$0</u></u>

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

### Note 22 – Significant Commitments

#### *Contractual Commitments*

At June 30, 2020, the School District's significant contractual commitments consisted of:

Project	Contract Amount	Amount Paid to Date	Remaining Contract
Osmic Construction - Ridge Renovations	\$387,000	\$240,425	\$146,575
Tusing Builders - Ridge Roof Replacement	517,660	329,160	188,500
Millstone Management - Board of Education Information Technology Renovations	234,882	216,863	18,019
Then Design - Project Design Fees	<u>61,000</u>	<u>0</u>	<u>61,000</u>
Total	<u><u>\$1,200,542</u></u>	<u><u>\$786,448</u></u>	<u><u>\$414,094</u></u>

The amounts remaining on these contracts were encumbered at fiscal year end.

The amount paid as of June 30, 2020, as well as contracts payable and retainage payable of \$533,597 and \$54,975, respectively have been capitalized.

#### *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:

**Mentor Exempted Village School District**

*Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2020*

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***Governmental Funds:***

General	\$5,343,632
Other Governmental Funds	<u>1,803,609</u>
Total Governmental	<u>\$7,147,241</u>

***Proprietary Funds:***

CARES	\$847,115
Nonmajor Enterprise Fund	3,761
Internal Service Funds	<u>485,687</u>
Total Proprietary	<u>\$1,336,563</u>

**Note 23 - COVID-19**

The United States and the State of Ohio declared a state of emergency in March of 2020 due to the COVID-19 pandemic. The financial impact of COVID-19 and the continuing emergency measures will impact subsequent periods of the School District. The School District's investment portfolio and the investments of the pension and other employee benefit plans in which the School District participates fluctuate with market conditions, and due to market volatility, the amount of gains or losses that will be recognized in subsequent periods, if any, cannot be determined. In addition, the impact on the School District's future operating costs, revenues, and additional recovery from emergency funding, either Federal or State, cannot be estimated.

## **Required Supplementary Information**

**Mentor Exempted Village 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 Seven Fiscal Years (1)*

	2020	2019	2018
School District's Proportion of the Net Pension Liability	0.42009290%	0.44531600%	0.45466710%
School District's Proportionate Share of the Net Pension Liability	\$25,134,894	\$25,504,072	\$27,165,354
School District's Covered Payroll	\$14,678,741	\$14,602,430	\$14,670,100
School District's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	171.23%	174.66%	185.17%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	70.85%	71.36%	69.50%

(1) Information prior to 2014 is not available.

\*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

2017	2016	2015	2014
0.45421380%	0.46797890%	0.48814100%	0.48814100%
\$33,244,260	\$26,703,330	\$24,704,538	\$29,028,179
\$14,180,357	\$14,539,856	\$13,753,694	\$13,533,952
234.44%	183.66%	179.62%	214.48%
62.98%	69.16%	71.70%	65.52%

**Mentor Exempted Village 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 Four Fiscal Years (1)*

	2020	2019	2018
School District's Proportion of the Net OPEB Liability	0.42391680%	0.45073060%	0.46017360%
School District's Proportionate Share of the Net OPEB Liability	\$10,660,616	\$12,504,485	\$12,349,850
School District's Covered Payroll	\$14,678,741	\$14,602,430	\$14,670,100
School District's Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	72.63%	85.63%	84.18%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	15.57%	13.57%	12.46%

(1) Information prior to 2017 is not available.

\*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

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2017

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0.45967400%

\$13,102,409

\$14,180,357

92.40%

11.49%

**Mentor Exempted Village 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 Seven Fiscal Years (1)*

	2020	2019	2018
School District's Proportion of the Net Pension Liability	0.40247191%	0.40135499%	0.40266098%
School District's Proportionate Share of the Net Pension Liability	\$89,004,243	\$88,248,951	\$95,652,977
School District's Covered Payroll	\$47,766,579	\$45,869,079	\$44,131,993
School District's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	186.33%	192.39%	216.74%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	77.40%	77.30%	75.30%

(1) Information prior to 2014 is not available.

\*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



2017	2016	2015	2014
0.41147978%	0.42878209%	0.44619334%	0.44619334%
\$137,734,685	\$118,502,829	\$108,529,663	\$129,279,824
\$43,299,243	\$46,767,429	\$45,395,854	\$46,421,792
318.10%	253.39%	239.07%	278.49%
66.80%	72.10%	74.70%	69.30%

**Mentor Exempted Village 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 Four Fiscal Years (1)*

	2020	2019	2018
School District's Proportion of the Net OPEB Liability	0.40247191%	0.40135499%	0.40266098%
School District's Proportionate Share of the Net OPEB Liability (Asset)	(\$6,665,901)	(\$6,449,366)	\$15,710,345
School District's Covered Payroll	\$47,766,579	\$45,869,079	\$44,131,993
School District's Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	-13.96%	-14.06%	35.60%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	174.70%	176.00%	47.10%

(1) Information prior to 2017 is not available.

\*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

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2017

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0.41147978%

\$22,006,046

\$43,299,243

50.82%

37.30%

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

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
<b>Net Pension Liability</b>				
Contractually Required Contribution	\$2,177,005	\$1,981,630	\$1,971,328	\$2,053,814
Contributions in Relation to the Contractually Required Contribution	<u>(2,177,005)</u>	<u>(1,981,630)</u>	<u>(1,971,328)</u>	<u>(2,053,814)</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
School District Covered Payroll (1)	\$15,550,036	\$14,678,741	\$14,602,430	\$14,670,100
Pension Contributions as a Percentage of Covered Payroll	<u>14.00%</u>	<u>13.50%</u>	<u>13.50%</u>	<u>14.00%</u>
<b>Net OPEB Liability</b>				
Contractually Required Contribution (2)	166,833	301,242	311,886	245,216
Contributions in Relation to the Contractually Required Contribution	<u>(166,833)</u>	<u>(301,242)</u>	<u>(311,886)</u>	<u>(245,216)</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>1.07%</u>	<u>2.05%</u>	<u>2.14%</u>	<u>1.67%</u>
Total Contributions as a Percentage of Covered Payroll (2)	<u>15.07%</u>	<u>15.55%</u>	<u>15.64%</u>	<u>15.67%</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

2016	2015	2014	2013	2012	2011
\$1,985,250	\$1,916,353	\$1,906,262	\$1,873,099	\$1,830,426	\$1,694,334
<u>(1,985,250)</u>	<u>(1,916,353)</u>	<u>(1,906,262)</u>	<u>(1,873,099)</u>	<u>(1,830,426)</u>	<u>(1,694,334)</u>
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
\$14,180,357	\$14,539,856	\$13,753,694	\$13,533,952	\$13,609,115	\$13,479,189
<u>14.00%</u>	<u>13.18%</u>	<u>13.86%</u>	<u>13.84%</u>	<u>13.45%</u>	<u>12.57%</u>
229,929	350,112	217,867	220,918	341,465	457,466
<u>(229,929)</u>	<u>(350,112)</u>	<u>(217,867)</u>	<u>(220,918)</u>	<u>(341,465)</u>	<u>(457,466)</u>
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<u>1.62%</u>	<u>2.41%</u>	<u>1.58%</u>	<u>1.63%</u>	<u>2.51%</u>	<u>3.39%</u>
<u>15.62%</u>	<u>15.59%</u>	<u>15.44%</u>	<u>15.47%</u>	<u>15.96%</u>	<u>15.96%</u>

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

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
<b>Net Pension Liability</b>				
Contractually Required Contribution	\$6,795,373	\$6,687,321	\$6,421,671	\$6,178,479
Contributions in Relation to the Contractually Required Contribution	<u>(6,795,373)</u>	<u>(6,687,321)</u>	<u>(6,421,671)</u>	<u>(6,178,479)</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
School District Covered Payroll (1)	\$48,538,379	\$47,766,579	\$45,869,079	\$44,131,993
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

2016	2015	2014	2013	2012	2011
\$6,061,894	\$6,547,440	\$5,901,461	\$6,034,833	\$6,064,863	\$5,891,217
(6,061,894)	(6,547,440)	(5,901,461)	(6,034,833)	(6,064,863)	(5,891,217)
\$0	\$0	\$0	\$0	\$0	\$0
\$43,299,243	\$46,767,429	\$45,395,854	\$46,421,792	\$46,652,792	\$45,317,054
14.00%	14.00%	13.00%	13.00%	13.00%	13.00%
\$0	\$0	\$453,959	\$464,218	\$466,528	\$453,171
0	0	(453,959)	(464,218)	(466,528)	(453,171)
\$0	\$0	\$0	\$0	\$0	\$0
0.00%	0.00%	1.00%	1.00%	1.00%	1.00%
14.00%	14.00%	14.00%	14.00%	14.00%	14.00%

## Mentor Exempted Village School District

Notes to Required Supplementary Information

For the Fiscal Year Ended June 30, 2020

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### Net Pension Liability

#### Changes in Assumptions – SERS

Beginning in 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 assumptions compared with those used in fiscal year 2016 and prior are presented below:

	<u>Fiscal Year 2017</u>	<u>Fiscal Year 2016 and Prior</u>
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

Beginning with fiscal year 2018, amounts reported 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 below:

	<u>Fiscal Year 2018</u>	<u>Fiscal Year 2017 and Prior</u>
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.

Beginning with fiscal year 2018, post-retirement mortality rates for healthy retirees are based on the RP-2014 Annuity 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



## Mentor Exempted Village School District

Notes to Required Supplementary Information  
For the Fiscal Year Ended June 30, 2020

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 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 incorporate changes in key methods and assumptions used in calculating the total OPEB liability as presented below:

Municipal Bond Index Rate:	
Fiscal year 2020	3.13 percent
Fiscal year 2019	3.62 percent
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 2020	3.22 percent
Fiscal year 2019	3.70 percent
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.

For fiscal year 2019, the discount rate was increased from the blended rate of 4.13 percent to the long-term expected rate of return of 7.45.

#### Changes in Benefit Terms – STRS OPEB

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 2020.

**Mentor Exempted Village School District**

*Notes to Required Supplementary Information*

*For the Fiscal Year Ended June 30, 2020*

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For fiscal year 2019, the subsidy multiplier for non-Medicare benefit recipients was increased from 1.9 percent to 1.944 percent per year of service effective January 1, 2019. The non-Medicare frozen subsidy base premium was increased effective January 1, 2019 and all remaining Medicare Part B premium reimbursements will be discontinued beginning January 1, 2020.

For fiscal year 2020, there was no change to the claims costs process. Claim curves were trended to the fiscal year ending June 30, 2020 to reflect the current price renewals. The non-Medicare subsidy percentage was increased effective January 1, 2020 from 1.944 percent to 1.984 percent per year of service. The non-Medicare frozen subsidy base premium was increased effective January 1, 2020. The Medicare subsidy percentages were adjusted effective January 1, 2021 to 2.1 percent for the Medicare plan. The Medicare Part B monthly reimbursement elimination date was postponed to January 1, 2021.

## **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 charges for services and operating grants restricted to the food service operations of the School District.

***Special Trust Fund*** This fund accounts for and reports restricted donations held by the School District for individuals and/or private organizations which benefit the student body or the local community.

***Rotary Special Services Fund*** This fund accounts for and reports tuition and fees charged for summer school that are committed to the costs of running the summer school program.

***Rotary Fund*** This fund accounts for and reports tuition and fees charged for services and equipment provided by the School District that are committed to the costs of running the We Care program.

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

***Student Activities Fund*** This fund accounts for and reports resources that are restricted to the student bodies of the various schools for which the School District has administrative involvement, accounting for fund-raising sales and other revenue generating activities.

***Athletics and Music Fund*** This fund accounts for and reports gate receipts and other revenues from athletic events restricted for the 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 State monies used to provide services and materials to pupils attending non-public schools within the School District.

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

***Student Wellness and Success Fund*** The fund accounts for and reports restricted State monies used to support students' academic achievement through mental health counseling, wraparound services, mentoring and after-school programs.

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

***Elementary and Secondary School Emergency Relief (ESSER) Fund*** This fund accounts for and reports restricted Federal monies used to support the education of students in response to public health emergency.

***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.

(continued)

*Combining Statements – Nonmajor Governmental Funds (continued)*

*Nonmajor Special Revenue Funds (continued)*

***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.

***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 and reports for restricted Federal revenues used for speech therapy services and instructional supplies used in preschool programs.

***Classroom 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 other restricted Federal grants, which are not required to be accounted for in a separate fund.

***Uniform School Supplies Fund*** This fund accounts for and reports the purchase 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.

***Public School Support 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.

***AT&T Superintendent Fund*** This fund accounts for and reports revenue received from AT&T to be used for assemblies and other school 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 Capital Projects Fund***

The Capital Projects Funds are used to account for and report financial resources that are restricted, committed or assigned to expenditure 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 fund:

***Permanent Improvement Fund*** This fund accounts for and reports property taxes restricted for various capital improvements within the School District.

**Mentor Exempted Village School District**

*Combining Balance Sheet  
Nonmajor Governmental Funds  
June 30, 2020*

	Nonmajor Special Revenue Funds	Permanent Improvement Nonmajor Capital Projects Fund	Total Nonmajor Governmental Funds
<b>Assets</b>			
Equity in Pooled Cash and Cash Equivalents	\$2,244,240	\$2,043,762	\$4,288,002
Accrued Interest Receivable	64	1,091	1,155
Intergovernmental Receivable	930,248	0	930,248
Inventory Held for Resale	95,794	0	95,794
Materials and Supplies Inventory	16,994	0	16,994
Property Taxes Receivable	0	911,482	911,482
Payment in Lieu of Taxes Receivable	0	44,042	44,042
<i>Total Assets</i>	<u>\$3,287,340</u>	<u>\$3,000,377</u>	<u>\$6,287,717</u>
<b>Liabilities</b>			
Accounts Payable	\$87,700	\$0	\$87,700
Contracts Payable	0	373,419	373,419
Accrued Wages and Benefits	302,425	0	302,425
Interfund Payable	89,676	0	89,676
Intergovernmental Payable	103,827	0	103,827
Unearned Revenue	494,837	0	494,837
Retainage Payable	0	26,333	26,333
<i>Total Liabilities</i>	<u>1,078,465</u>	<u>399,752</u>	<u>1,478,217</u>
<b>Deferred Inflows of Resources</b>			
Unavailable Revenue	817,076	15,035	832,111
Property Taxes	0	782,465	782,465
Payment in Lieu of Taxes	0	44,042	44,042
<i>Total Deferred Inflows of Resources</i>	<u>817,076</u>	<u>841,542</u>	<u>1,658,618</u>
<b>Fund Balances</b>			
Nonspendable	16,994	0	16,994
Restricted	1,542,759	1,759,083	3,301,842
Committed	25,780	0	25,780
Unassigned (Deficit)	(193,734)	0	(193,734)
<i>Total Fund Balances</i>	<u>1,391,799</u>	<u>1,759,083</u>	<u>3,150,882</u>
<i>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</i>	<u>\$3,287,340</u>	<u>\$3,000,377</u>	<u>\$6,287,717</u>

**Mentor Exempted Village School District**  
*Combining Statement of Revenues, Expenditures and Changes in Fund Balances*  
*Nonmajor Governmental Funds*  
*For the Fiscal Year Ended June 30, 2020*

	Nonmajor Special Revenue Funds	Permanent Improvement Nonmajor Capital Projects Fund	Total Nonmajor Governmental Funds
<b>Revenues</b>			
Property Taxes	\$0	\$1,023,504	\$1,023,504
Intergovernmental	5,092,170	39,006	5,131,176
Interest	6,654	5,426	12,080
Tuition and Fees	601,765	0	601,765
Extracurricular Activities	453,038	0	453,038
Contributions and Donations	146,171	0	146,171
Charges for Services	1,364,891	0	1,364,891
Rentals	0	275	275
Payment in Lieu of Taxes	0	44,042	44,042
Miscellaneous	204,678	0	204,678
<i>Total Revenues</i>	<u>7,869,367</u>	<u>1,112,253</u>	<u>8,981,620</u>
<b>Expenditures</b>			
Current:			
Instruction:			
Regular	134,227	0	134,227
Special	1,357,577	0	1,357,577
Vocational	364,588	0	364,588
Student Intervention	19,248	0	19,248
Support Services:			
Pupils	753,367	0	753,367
Instructional Staff	284,281	0	284,281
Administration	452,616	0	452,616
Fiscal	57,899	11,332	69,231
Operation and Maintenance of Plant	35,358	2,356,205	2,391,563
Pupil Transportation	7,557	0	7,557
Central	27,656	0	27,656
Operation of Non-Instructional Services	1,169,309	0	1,169,309
Operation of Food Service	2,516,406	0	2,516,406
Extracurricular Activities	542,104	0	542,104
<i>Total Expenditures</i>	<u>7,722,193</u>	<u>2,367,537</u>	<u>10,089,730</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>147,174</u>	<u>(1,255,284)</u>	<u>(1,108,110)</u>
<b>Other Financing Sources (Uses)</b>			
Sale of Capital Assets	0	373,948	373,948
Transfers In	423,292	1,170,603	1,593,895
Transfers Out	(2,350)	0	(2,350)
<i>Total Other Financing Sources (Uses)</i>	<u>420,942</u>	<u>1,544,551</u>	<u>1,965,493</u>
<i>Net Change in Fund Balances</i>	568,116	289,267	857,383
<i>Fund Balances Beginning of Year</i>	<u>823,683</u>	<u>1,469,816</u>	<u>2,293,499</u>
<i>Fund Balances End of Year</i>	<u>\$1,391,799</u>	<u>\$1,759,083</u>	<u>\$3,150,882</u>

**Mentor Exempted Village School District**

*Combining Balance Sheet*

*Nonmajor Special Revenue Funds*

*June 30, 2020*

	Food Service	Special Trust	Rotary Special Services	Rotary
<b>Assets</b>				
Equity in Pooled Cash and Cash Equivalents	\$81,742	\$82,554	\$40,501	\$50,146
Accrued Interest Receivable	32	0	0	0
Intergovernmental Receivable	76,725	0	0	1,305
Inventory Held for Resale	95,794	0	0	0
Materials and Supplies Inventory	16,994	0	0	0
<i>Total Assets</i>	<u>\$271,287</u>	<u>\$82,554</u>	<u>\$40,501</u>	<u>\$51,451</u>
<b>Liabilities</b>				
Accounts Payable	\$18,264	\$90	\$330	\$5,630
Accrued Wages and Benefits	62,369	0	0	3,198
Interfund Payable	0	0	85,000	0
Intergovernmental Payable	28,911	0	7,579	15,538
Unearned Revenue	0	0	0	0
<i>Total Liabilities</i>	<u>109,544</u>	<u>90</u>	<u>92,909</u>	<u>24,366</u>
<b>Deferred Inflows of Resources</b>				
Unavailable Revenue	19,397	0	0	1,305
<b>Fund Balances</b>				
Nonspendable	16,994	0	0	0
Restricted	125,352	82,464	0	0
Committed	0	0	0	25,780
Unassigned (Deficit)	0	0	(52,408)	0
<i>Total Fund Balances(Deficit)</i>	<u>142,346</u>	<u>82,464</u>	<u>(52,408)</u>	<u>25,780</u>
<i>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</i>	<u>\$271,287</u>	<u>\$82,554</u>	<u>\$40,501</u>	<u>\$51,451</u>



Other Grants	Student Activities	Athletics and Music	Auxiliary Services	Student Wellness and Success	Miscellaneous State Grants
\$361,717	\$233,913	\$101,763	\$381,753	\$296,350	\$1,594
32	0	0	0	0	0
0	0	0	0	319	3,621
0	0	0	0	0	0
0	0	0	0	0	0
<u>\$361,749</u>	<u>\$233,913</u>	<u>\$101,763</u>	<u>\$381,753</u>	<u>\$296,669</u>	<u>\$5,215</u>
\$14,830	\$2,239	\$13,226	\$17,707	\$0	\$0
0	0	0	0	0	1,518
0	0	0	4,676	0	0
0	0	502	4,596	0	234
0	0	0	0	0	0
<u>14,830</u>	<u>2,239</u>	<u>13,728</u>	<u>26,979</u>	<u>0</u>	<u>1,752</u>
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>319</u>	<u>2,647</u>
0	0	0	0	0	0
346,919	231,674	88,035	354,774	296,350	816
0	0	0	0	0	0
0	0	0	0	0	0
<u>346,919</u>	<u>231,674</u>	<u>88,035</u>	<u>354,774</u>	<u>296,350</u>	<u>816</u>
<u>\$361,749</u>	<u>\$233,913</u>	<u>\$101,763</u>	<u>\$381,753</u>	<u>\$296,669</u>	<u>\$5,215</u>

(continued)

**Mentor Exempted Village School District**  
*Combining Balance Sheet*  
*Nonmajor Special Revenue Funds (continued)*  
*June 30, 2020*

	Elementary and Secondary School Emergency Relief	Title VI-B	Carl Perkins Grant	Title III
<b>Assets</b>				
Equity in Pooled Cash and Cash Equivalents	\$494,837	\$58,560	\$33,518	\$0
Accrued Interest Receivable	0	0	0	0
Intergovernmental Receivable	0	377,688	46,620	22,943
Inventory Held for Resale	0	0	0	0
Materials and Supplies Inventory	0	0	0	0
<i>Total Assets</i>	<u>\$494,837</u>	<u>\$436,248</u>	<u>\$80,138</u>	<u>\$22,943</u>
<b>Liabilities</b>				
Accounts Payable	\$0	\$4,891	\$10,493	\$0
Accrued Wages and Benefits	0	156,095	0	0
Interfund Payable	0	0	0	0
Intergovernmental Payable	0	27,588	6,650	0
Unearned Revenue	494,837	0	0	0
<i>Total Liabilities</i>	<u>494,837</u>	<u>188,574</u>	<u>17,143</u>	<u>0</u>
<b>Deferred Inflows of Resources</b>				
Unavailable Revenue	0	343,030	46,620	22,943
<b>Fund Balances</b>				
Nonspendable	0	0	0	0
Restricted	0	0	16,375	0
Committed	0	0	0	0
Unassigned (Deficit)	0	(95,356)	0	0
<i>Total Fund Balances (Deficit)</i>	<u>0</u>	<u>(95,356)</u>	<u>16,375</u>	<u>0</u>
<i>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</i>	<u>\$494,837</u>	<u>\$436,248</u>	<u>\$80,138</u>	<u>\$22,943</u>

Title I	Preschool Grant	Classroom Reduction	Miscellaneous Federal Grants	Total Nonmajor Special Revenue Funds
\$24,484	\$0	\$808	\$0	\$2,244,240
0	0	0	0	64
268,445	14,195	88,235	30,152	930,248
0	0	0	0	95,794
0	0	0	0	16,994
\$292,929	\$14,195	\$89,043	\$30,152	\$3,287,340
\$0	\$0	\$0	\$0	\$87,700
76,343	0	2,902	0	302,425
0	0	0	0	89,676
11,837	0	392	0	103,827
0	0	0	0	494,837
88,180	0	3,294	0	1,078,465
249,117	14,195	87,351	30,152	817,076
0	0	0	0	16,994
0	0	0	0	1,542,759
0	0	0	0	25,780
(44,368)	0	(1,602)	0	(193,734)
(44,368)	0	(1,602)	0	1,391,799
\$292,929	\$14,195	\$89,043	\$30,152	\$3,287,340

**Mentor Exempted Village School District**  
*Combining Statement of Revenues, Expenditures  
and Changes in Fund Balances  
Nonmajor Special Revenue Funds  
For the Fiscal Year Ended June 30, 2020*

	Food Service	Special Trust	Rotary Special Services	Rotary
<b>Revenues</b>				
Intergovernmental	\$1,008,971	\$0	\$0	\$0
Interest	1,653	2,035	0	0
Tuition and Fees	0	0	22,608	579,157
Extracurricular Activities	0	20	0	53,943
Contributions and Donations	0	40,876	0	8,827
Charges for Services	1,364,891	0	0	0
Miscellaneous	0	0	185,100	0
<i>Total Revenues</i>	<u>2,375,515</u>	<u>42,931</u>	<u>207,708</u>	<u>641,927</u>
<b>Expenditures</b>				
Current:				
Instruction:				
Regular	0	10,343	49,704	47,620
Special	0	2,913	0	0
Vocational	0	0	194,859	0
Student Intervention	0	0	0	0
Support Services:				
Pupils	0	0	0	657,996
Instructional Staff	0	0	0	0
Administration	0	155	0	9,948
Fiscal	37,403	0	0	20,496
Operation and Maintenance of Plant	0	0	0	29,746
Pupil Transportation	0	3,594	0	0
Central	0	4,294	0	2,112
Operation of Non-Instructional Services	0	0	0	0
Operation of Food Service	2,516,406	0	0	0
Extracurricular Activities	0	15,504	0	19,429
<i>Total Expenditures</i>	<u>2,553,809</u>	<u>36,803</u>	<u>244,563</u>	<u>787,347</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(178,294)</u>	<u>6,128</u>	<u>(36,855)</u>	<u>(145,420)</u>
<b>Other Financing Sources</b>				
Transfers In	300,000	0	2,350	42,322
Transfers Out	0	0	0	0
<i>Total Other Financing Sources (Uses)</i>	<u>300,000</u>	<u>0</u>	<u>2,350</u>	<u>42,322</u>
<i>Net Change in Fund Balances</i>	121,706	6,128	(34,505)	(103,098)
<i>Fund Balances (Deficit) Beginning of Year</i>	<u>20,640</u>	<u>76,336</u>	<u>(17,903)</u>	<u>128,878</u>
<i>Fund Balances (Deficit) End of Year</i>	<u>\$142,346</u>	<u>\$82,464</u>	<u>(\$52,408)</u>	<u>\$25,780</u>

Other Grants	Student Activities	Athletics and Music	Auxiliary Services	OneNet Data Communications	Student Wellness and Success	Miscellaneous State Grants
\$0	\$0	\$0	\$1,322,015	\$18,000	\$340,117	\$23,493
290	0	0	2,676	0	0	0
0	0	0	0	0	0	0
0	123,121	275,954	0	0	0	0
75,000	10,821	10,647	0	0	0	0
0	0	0	0	0	0	0
19,468	110	0	0	0	0	0
<u>94,758</u>	<u>134,052</u>	<u>286,601</u>	<u>1,324,691</u>	<u>18,000</u>	<u>340,117</u>	<u>23,493</u>
10,240	404	0	0	0	0	0
0	0	0	0	0	23,267	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	25,195
7,938	0	0	0	0	20,500	0
11,321	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
3,963	0	0	0	0	0	0
3,250	0	0	0	18,000	0	0
0	0	0	1,019,376	0	0	0
0	0	0	0	0	0	0
797	140,413	363,461	0	0	0	2,500
<u>37,509</u>	<u>140,817</u>	<u>363,461</u>	<u>1,019,376</u>	<u>18,000</u>	<u>43,767</u>	<u>27,695</u>
<u>57,249</u>	<u>(6,765)</u>	<u>(76,860)</u>	<u>305,315</u>	<u>0</u>	<u>296,350</u>	<u>(4,202)</u>
0	0	78,620	0	0	0	0
(2,350)	0	0	0	0	0	0
<u>(2,350)</u>	<u>0</u>	<u>78,620</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
54,899	(6,765)	1,760	305,315	0	296,350	(4,202)
<u>292,020</u>	<u>238,439</u>	<u>86,275</u>	<u>49,459</u>	<u>0</u>	<u>0</u>	<u>5,018</u>
<u>\$346,919</u>	<u>\$231,674</u>	<u>\$88,035</u>	<u>\$354,774</u>	<u>\$0</u>	<u>\$296,350</u>	<u>\$816</u>

(continued)

**Mentor Exempted Village School District**  
*Combining Statement of Revenues, Expenditures  
and Changes in Fund Balances  
Nonmajor Special Revenue Funds (continued)  
For the Fiscal Year Ended June 30, 2020*

	Title VI-B	Carl Perkins Grant	Title III	Title I
<b>Revenues</b>				
Intergovernmental	\$1,429,083	\$266,101	\$8,498	\$515,640
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>1,429,083</u>	<u>266,101</u>	<u>8,498</u>	<u>515,640</u>
<b>Expenditures</b>				
Current:				
Instruction:				
Regular	0	0	0	0
Special	952,394	0	2,047	366,361
Vocational	0	169,729	0	0
Student Intervention	19,248	0	0	0
Support Services:				
Pupils	9,683	51,597	1,880	0
Instructional Staff	7,124	18,413	4,571	134,518
Administration	408,368	13,242	0	9,582
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	106,876	0	0	15,691
Operation of Food Service	0	0	0	0
Extracurricular Activities	0	0	0	0
<i>Total Expenditures</i>	<u>1,503,693</u>	<u>252,981</u>	<u>8,498</u>	<u>526,152</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(74,610)</u>	<u>13,120</u>	<u>0</u>	<u>(10,512)</u>
<b>Other Financing Sources</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>	(74,610)	13,120	0	(10,512)
<i>Fund Balances (Deficit) Beginning of Year</i>	<u>(20,746)</u>	<u>3,255</u>	<u>0</u>	<u>(33,856)</u>
<i>Fund Balances (Deficit) End of Year</i>	<u>(\$95,356)</u>	<u>\$16,375</u>	<u>\$0</u>	<u>(\$44,368)</u>

Preschool Grant	Classroom Reduction	Miscellaneous Federal Grants	Total Nonmajor Special Revenue Funds
\$23,169	\$101,027	\$36,056	\$5,092,170
0	0	0	6,654
0	0	0	601,765
0	0	0	453,038
0	0	0	146,171
0	0	0	1,364,891
0	0	0	204,678
<u>23,169</u>	<u>101,027</u>	<u>36,056</u>	<u>7,869,367</u>
0	0	15,916	134,227
10,595	0	0	1,357,577
0	0	0	364,588
0	0	0	19,248
2,169	0	4,847	753,367
0	91,217	0	284,281
0	0	0	452,616
0	0	0	57,899
0	0	5,612	35,358
0	0	0	7,557
0	0	0	27,656
0	17,685	9,681	1,169,309
0	0	0	2,516,406
0	0	0	542,104
<u>12,764</u>	<u>108,902</u>	<u>36,056</u>	<u>7,722,193</u>
<u>10,405</u>	<u>(7,875)</u>	<u>0</u>	<u>147,174</u>
0	0	0	423,292
0	0	0	(2,350)
0	0	0	420,942
10,405	(7,875)	0	568,116
(10,405)	6,273	0	823,683
<u>\$0</u>	<u>(\$1,602)</u>	<u>\$0</u>	<u>\$1,391,799</u>

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

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

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

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



**Mentor Exempted Village School District**

*Combining Statement of Fund Net Position*

*Internal Service Funds*

*June 30, 2020*

	<u>Employee Benefits</u>	<u>Workers' Compensation</u>	<u>Total Internal Service Funds</u>
<b>Assets</b>			
Equity in Pooled Cash and Cash Equivalents	\$16,504,830	\$5,563,975	\$22,068,805
Accrued Interest Receivable	39,678	1,059	40,737
Intergovernmental Receivable	<u>42,990</u>	<u>0</u>	<u>42,990</u>
<i>Total Assets</i>	<u>16,587,498</u>	<u>5,565,034</u>	<u>22,152,532</u>
<b>Liabilities</b>			
<i>Current Liabilities</i>			
Accounts Payable	33,951	0	33,951
Claims Payable	<u>1,239,725</u>	<u>74,237</u>	<u>1,313,962</u>
<i>Total Current Liabilities</i>	<u>1,273,676</u>	<u>74,237</u>	<u>1,347,913</u>
<i>Long-Term Liabilities (net of current portion)</i>			
Claims Payable	<u>0</u>	<u>1,043,598</u>	<u>1,043,598</u>
<i>Total Liabilities</i>	<u>1,273,676</u>	<u>1,117,835</u>	<u>2,391,511</u>
<b>Net Position</b>			
Unrestricted	<u>\$15,313,822</u>	<u>\$4,447,199</u>	<u>\$19,761,021</u>

**Mentor Exempted Village School District**

*Combining Statement of Revenues,  
Expenses and Changes in Fund Net Position  
Internal Service Funds  
For the Fiscal Year Ended June 30, 2020*

	<u>Employee Benefits</u>	<u>Workers' Compensation</u>	<u>Total Internal Service Funds</u>
<b>Operating Revenues</b>			
Charges for Services	<u>\$17,394,319</u>	<u>\$785,555</u>	<u>\$18,179,874</u>
<b>Operating Expenses</b>			
Salaries and Wages	114,042	10,452	124,494
Fringe Benefits	26,649	0	26,649
Purchased Services	138,413	1,199	139,612
Claims	<u>16,316,434</u>	<u>33,800</u>	<u>16,350,234</u>
<i>Total Operating Expenses</i>	<u>16,595,538</u>	<u>45,451</u>	<u>16,640,989</u>
<i>Operating Income (Loss)</i>	798,781	740,104	1,538,885
<b>Non-Operating Income (Expense)</b>			
Interest	<u>363,316</u>	<u>28,376</u>	<u>391,692</u>
<i>Change in Net Position</i>	1,162,097	768,480	1,930,577
<i>Net Position Beginning of Year</i>	<u>14,151,725</u>	<u>3,678,719</u>	<u>17,830,444</u>
<i>Net Position End of Year</i>	<u>\$15,313,822</u>	<u>\$4,447,199</u>	<u>\$19,761,021</u>

**Mentor Exempted Village School District***Combining Statement of Cash Flows**Internal Service Funds**For the Fiscal Year Ended June 30, 2020*

	Employee Benefits	Workers' Compensation	Total Internal Service Funds
<b><i>Increase (Decrease) in Cash and Cash Equivalents</i></b>			
<b>Cash Flows from Operating Activities</b>			
Cash Received from Interfund			
Services Provided	\$17,392,219	\$785,555	\$18,177,774
Cash Payments for Salaries	(114,042)	(10,452)	(124,494)
Cash Payments for Employee Benefits	(26,649)	0	(26,649)
Cash Payments for Goods and Services	(133,485)	(2,851)	(136,336)
Cash Payments for Claims	(16,395,233)	(227,615)	(16,622,848)
<i>Net Cash Provided by (Used for) Operating Activities</i>	722,810	544,637	1,267,447
<b>Cash Flows from Investing Activities</b>			
Interest	323,638	27,317	350,955
<i>Net Increase (Decrease) in Cash and Cash Equivalents</i>	1,046,448	571,954	1,618,402
<i>Cash and Cash Equivalents Beginning of Year</i>	15,458,382	4,992,021	20,450,403
<i>Cash and Cash Equivalents End of Year</i>	\$16,504,830	\$5,563,975	\$22,068,805
<b>Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities</b>			
Operating Income (Loss)	\$798,781	\$740,104	\$1,538,885
<i>Adjustments:</i>			
<i>(Increase)/Decrease in Assets:</i>			
Intergovernmental Receivable	(2,100)	0	(2,100)
<i>Increase (Decrease) in Liabilities:</i>			
Accounts Payable	4,928	(1,652)	3,276
Claims Payable	(78,799)	(193,815)	(272,614)
<i>Total Adjustments</i>	(75,971)	(195,467)	(271,438)
<i>Net Cash Provided by (Used for) Operating Activities</i>	\$722,810	\$544,637	\$1,267,447

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

**Mentor Exempted Village School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*General Fund*  
*For the Fiscal Year Ended June 30, 2020*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Property Taxes	\$72,669,510	\$72,669,510	\$77,413,222	\$4,743,712
Intergovernmental	38,123,087	24,976,192	20,032,114	(4,944,078)
Interest	3,173,006	2,273,423	1,603,087	(670,336)
Tuition and Fees	2,564,160	1,575,000	1,762,716	187,716
Extracurricular Activities	474,078	325,166	265,366	(59,800)
Charges for Services	94,566	65,000	52,687	(12,313)
Rentals	107,044	70,000	66,014	(3,986)
Payment in Lieu of Taxes	807,303	500,000	2,957,979	2,457,979
Miscellaneous	1,007,238	869,030	706,519	(162,511)
<i>Total Revenues</i>	119,019,992	103,323,321	104,859,704	1,536,383
<b>Expenditures</b>				
Current:				
Instruction:				
Regular:				
Salaries and Wages	30,153,741	29,884,741	29,816,069	68,672
Fringe Benefits	10,629,571	10,530,771	10,530,628	143
Purchased Services	2,122,697	2,576,942	2,576,538	404
Materials and Supplies	2,968,105	2,888,326	2,512,950	375,376
Capital Outlay	1,461,386	1,490,212	1,467,872	22,340
Other	92,312	87,881	57,348	30,533
<i>Total Regular</i>	47,427,812	47,458,873	46,961,405	497,468
Special:				
Salaries and Wages	8,403,354	8,701,854	8,701,212	642
Fringe Benefits	4,179,497	4,289,752	4,289,449	303
Purchased Services	4,401,912	5,167,986	5,167,103	883
Materials and Supplies	3,858	3,858	2,772	1,086
Capital Outlay	42,547	42,547	34,622	7,925
<i>Total Special</i>	17,031,168	18,205,997	18,195,158	10,839
Vocational:				
Salaries and Wages	858,969	865,169	865,112	57
Fringe Benefits	348,171	378,171	368,965	9,206
Purchased Services	548,642	569,948	448,018	121,930
Materials and Supplies	75,600	61,502	60,641	861
Capital Outlay	17,759	42,164	42,164	0
Other	20,558	10,526	10,519	7
<i>Total Vocational</i>	\$1,869,699	\$1,927,480	\$1,795,419	\$132,061

(continued)

**Mentor Exempted Village School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*General Fund (continued)*  
*For the Fiscal Year Ended June 30, 2020*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Student Intervention:				
Salaries and Wages	\$9,992	\$35,992	\$30,198	\$5,794
Fringe Benefits	1,744	5,744	5,032	712
Purchased Services	174,408	174,408	102,413	71,995
Materials and Supplies	200,045	200,045	143,994	56,051
Capital Outlay	8,000	8,000	2,956	5,044
<b>Total Student Intervention</b>	<b>394,189</b>	<b>424,189</b>	<b>284,593</b>	<b>139,596</b>
<b>Total Instruction</b>	<b>66,722,868</b>	<b>68,016,539</b>	<b>67,236,575</b>	<b>779,964</b>
Support Services:				
Pupils:				
Salaries and Wages	3,815,882	3,823,082	3,822,994	88
Fringe Benefits	1,593,375	1,593,375	1,570,780	22,595
Purchased Services	29,638	21,226	12,608	8,618
Materials and Supplies	14,499	14,499	12,454	2,045
Capital Outlay	1,500	1,500	0	1,500
<b>Total Pupils</b>	<b>5,454,894</b>	<b>5,453,682</b>	<b>5,418,836</b>	<b>34,846</b>
Instructional Staff:				
Salaries and Wages	3,790,208	3,615,208	3,530,870	84,338
Fringe Benefits	1,402,632	1,372,559	1,309,211	63,348
Purchased Services	960,333	947,907	846,169	101,738
Materials and Supplies	280,354	196,993	186,513	10,480
Capital Outlay	540,583	666,625	665,319	1,306
Other	1,799	1,799	720	1,079
<b>Total Instructional Staff</b>	<b>6,975,909</b>	<b>6,801,091</b>	<b>6,538,802</b>	<b>262,289</b>
Board of Education:				
Salaries and Wages	22,000	22,000	14,250	7,750
Fringe Benefits	3,424	3,424	2,715	709
Purchased Services	64,023	37,500	15,975	21,525
Materials and Supplies	3,393	2,145	617	1,528
Other	121,030	86,000	66,370	19,630
<b>Total Board of Education</b>	<b>\$213,870</b>	<b>\$151,069</b>	<b>\$99,927</b>	<b>\$51,142</b>

(continued)

**Mentor Exempted Village School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*General Fund (continued)*  
*For the Fiscal Year Ended June 30, 2020*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Administration:				
Salaries and Wages	\$3,463,297	\$3,361,702	\$3,361,701	\$1
Fringe Benefits	1,720,187	1,729,734	1,687,874	41,860
Purchased Services	301,280	272,603	241,549	31,054
Materials and Supplies	15,153	14,079	10,111	3,968
Other	7,400	7,000	4,000	3,000
Total Administration	5,507,317	5,385,118	5,305,235	79,883
Fiscal:				
Salaries and Wages	771,037	771,037	731,745	39,292
Fringe Benefits	383,815	383,815	313,831	69,984
Purchased Services	658,176	658,138	595,401	62,737
Materials and Supplies	16,494	17,494	13,871	3,623
Capital Outlay	3,026	2,026	1,396	630
Other	1,144,935	1,048,583	1,047,413	1,170
Total Fiscal	2,977,483	2,881,093	2,703,657	177,436
Business:				
Salaries and Wages	356,649	450,849	450,756	93
Fringe Benefits	172,727	215,127	208,044	7,083
Purchased Services	5,474	11,099	9,084	2,015
Materials and Supplies	8,722	8,570	8,319	251
Capital Outlay	2,000	2,000	1,338	662
Other	100	9,265	9,165	100
Total Business	545,672	696,910	686,706	10,204
Operation and Maintenance of Plant:				
Salaries and Wages	3,298,067	3,329,067	3,328,631	436
Fringe Benefits	1,887,024	1,533,574	1,476,430	57,144
Purchased Services	3,051,833	3,063,899	2,792,183	271,716
Materials and Supplies	506,809	1,145,782	983,313	162,469
Capital Outlay	362,009	372,293	335,453	36,840
Other	25,243	32,353	27,166	5,187
Total Operation and Maintenance of Plant	\$9,130,985	\$9,476,968	\$8,943,176	\$533,792

(continued)

**Mentor Exempted Village School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*General Fund (continued)*  
*For the Fiscal Year Ended June 30, 2020*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Pupil Transportation:				
Salaries and Wages	\$3,141,979	\$2,884,839	\$2,744,328	\$140,511
Fringe Benefits	1,587,796	1,551,373	1,440,846	110,527
Purchased Services	1,131,866	964,701	934,683	30,018
Materials and Supplies	917,406	917,405	897,381	20,024
Capital Outlay	568,737	528,902	519,125	9,777
Other	319	319	153	166
<b>Total Pupil Transportation</b>	<b>7,348,103</b>	<b>6,847,539</b>	<b>6,536,516</b>	<b>311,023</b>
Central:				
Salaries and Wages	178,101	207,601	207,580	21
Fringe Benefits	94,274	104,874	104,830	44
Purchased Services	709,939	694,505	625,498	69,007
Materials and Supplies	28,595	28,579	22,724	5,855
Capital Outlay	62,400	63,461	62,018	1,443
Other	24,264	24,264	23,891	373
<b>Total Central</b>	<b>1,097,573</b>	<b>1,123,284</b>	<b>1,046,541</b>	<b>76,743</b>
<b>Total Support Services</b>	<b>39,251,806</b>	<b>38,816,754</b>	<b>37,279,396</b>	<b>1,537,358</b>
Operation of Non-Instructional Services:				
Community Services:				
Salaries and Wages	65,570	65,570	61,289	4,281
Fringe Benefits	30,393	30,393	29,323	1,070
<b>Total Operation of Non-Instructional Services</b>	<b>95,963</b>	<b>95,963</b>	<b>90,612</b>	<b>5,351</b>
Extracurricular Activities:				
Academic Oriented Activities:				
Salaries and Wages	289,309	288,909	272,414	16,495
Fringe Benefits	50,260	50,260	47,898	2,362
Purchased Services	54,099	53,531	35,371	18,160
Materials and Supplies	12,258	13,188	10,239	2,949
Capital Outlay	5,000	3,800	2,384	1,416
Other	7,358	7,260	4,725	2,535
<b>Total Academic Oriented Activities</b>	<b>418,284</b>	<b>416,948</b>	<b>373,031</b>	<b>43,917</b>
Occupation Oriented Activities:				
Salaries and Wages	3,140	6,430	6,423	7
Fringe Benefits	481	5,481	5,481	0
<b>Total Occupation Oriented Activities</b>	<b>\$3,621</b>	<b>\$11,911</b>	<b>\$11,904</b>	<b>\$7</b>

(continued)



**Mentor Exempted Village School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*General Fund (continued)*  
*For the Fiscal Year Ended June 30, 2020*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Athletic Oriented Activities:				
Salaries and Wages	\$863,683	\$863,683	\$838,679	\$25,004
Fringe Benefits	207,374	207,374	198,219	9,155
Purchased Services	0	27,500	22,000	5,500
<b>Total Athletic Oriented Activities</b>	<b>1,071,057</b>	<b>1,098,557</b>	<b>1,058,898</b>	<b>39,659</b>
School and Public Service Co-Curricular Activities:				
Salaries and Wages	112,255	112,255	109,075	3,180
Fringe Benefits	25,783	30,783	29,363	1,420
<b>Total School and Public Service Co-Curricular Activities</b>	<b>138,038</b>	<b>143,038</b>	<b>138,438</b>	<b>4,600</b>
<b>Total Extracurricular Activities</b>	<b>1,631,000</b>	<b>1,670,454</b>	<b>1,582,271</b>	<b>88,183</b>
Capital Outlay:				
Building Acquisition and Construction:				
Purchased Services	18	18	18	0
Materials and Supplies	875	905	905	0
Capital Outlay	254,237	254,237	254,237	0
<b>Total Capital Outlay</b>	<b>255,130</b>	<b>255,160</b>	<b>255,160</b>	<b>0</b>
<b>Total Expenditures</b>	<b>107,956,767</b>	<b>108,854,870</b>	<b>106,444,014</b>	<b>2,410,856</b>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>11,063,225</u>	<u>(5,531,549)</u>	<u>(1,584,310)</u>	<u>3,947,239</u>
<b>Other Financing Sources (Uses)</b>				
Advances In	110,000	110,000	0	(110,000)
Transfers Out	(385,120)	(1,591,573)	(1,591,545)	28
<b>Total Other Financing Sources (Uses)</b>	<b>(275,120)</b>	<b>(1,481,573)</b>	<b>(1,591,545)</b>	<b>(109,972)</b>
<b>Net Change in Fund Balance</b>	<b>10,788,105</b>	<b>(7,013,122)</b>	<b>(3,175,855)</b>	<b>3,837,267</b>
<b>Fund Balance Beginning of Year</b>	<b>74,416,221</b>	<b>74,416,221</b>	<b>74,416,221</b>	<b>0</b>
Prior Year Encumbrances Appropriated	3,979,328	3,979,328	3,979,328	0
<b>Fund Balance End of Year</b>	<b>\$89,183,654</b>	<b>\$71,382,427</b>	<b>\$75,219,694</b>	<b>\$3,837,267</b>

**Mentor Exempted Village School District**  
*Schedule of Revenues, Expenses and Changes*  
*In Fund Equity - Budget (Non-GAAP) and Actual*  
*Cardinal Autism Resource and Education School Fund*  
*For the Fiscal Year Ended June 30, 2020*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Tuition and Fees	\$4,202,000	\$4,998,196	\$5,493,910	\$495,714
<b>Expenses</b>				
Salaries and Wages	2,744,874	2,824,677	2,353,702	470,975
Fringe Benefits	1,381,147	1,387,882	1,039,129	348,753
Purchased Services	1,076,719	1,069,795	573,618	496,177
Materials and Supplies	141,954	132,607	87,189	45,418
Capital Outlay	184,145	1,056,560	927,388	129,172
Other	4,236	5,236	2,467	2,769
<i>Total Expenses</i>	<u>5,533,075</u>	<u>6,476,757</u>	<u>4,983,493</u>	<u>1,493,264</u>
<i>Net Change in Fund Equity</i>	(1,331,075)	(1,478,561)	510,417	1,988,978
<i>Fund Equity Beginning of Year</i>	3,765,826	3,765,826	3,765,826	0
Prior Year Encumbrances Appropriated	<u>783,943</u>	<u>783,943</u>	<u>783,943</u>	<u>0</u>
<i>Fund Equity End of Year</i>	<u>\$3,218,694</u>	<u>\$3,071,208</u>	<u>\$5,060,186</u>	<u>\$1,988,978</u>

**Mentor Exempted Village School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
**Food Service Fund**  
*For the Fiscal Year Ended June 30, 2020*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Intergovernmental	\$1,551,854	\$1,018,400	\$938,296	(\$80,104)
Interest	3,864	2,450	2,336	(114)
Charges for Services	2,244,282	2,170,500	1,357,053	(813,447)
<i>Total Revenues</i>	<u>3,800,000</u>	<u>3,191,350</u>	<u>2,297,685</u>	<u>(893,665)</u>
<b>Expenditures</b>				
Support Services:				
Fiscal:				
Other	50,000	50,000	37,403	12,597
Operation of Food Service:				
Salaries and Wages	1,101,045	1,101,045	1,080,028	21,017
Fringe Benefits	844,363	869,363	786,672	82,691
Purchased Services	76,415	76,415	35,226	41,189
Materials and Supplies	754,237	1,144,237	753,950	390,287
Capital Outlay	96,823	96,823	19,203	77,620
<i>Total Operation of Food Service</i>	<u>2,872,883</u>	<u>3,287,883</u>	<u>2,675,079</u>	<u>612,804</u>
<i>Total Expenditures</i>	<u>2,922,883</u>	<u>3,337,883</u>	<u>2,712,482</u>	<u>625,401</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>877,117</u>	<u>(146,533)</u>	<u>(414,797)</u>	<u>(268,264)</u>
<b>Other Financing Sources (Uses)</b>				
Advances Out	(150,000)	(150,000)	0	150,000
Transfers In	0	300,000	300,000	0
<i>Total Other Financing Sources</i>	<u>(150,000)</u>	<u>150,000</u>	<u>300,000</u>	<u>150,000</u>
<i>Net Change in Fund Balance</i>	727,117	3,467	(114,797)	(118,264)
<i>Fund Balance Beginning of Year</i>	93,151	93,151	93,151	0
Prior Year Encumbrances Appropriated	32,158	32,158	32,158	0
<i>Fund Balance End of Year</i>	<u><u>\$852,426</u></u>	<u><u>\$128,776</u></u>	<u><u>\$10,512</u></u>	<u><u>(\$118,264)</u></u>

**Mentor Exempted Village School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*Special Trust Fund*  
*For the Fiscal Year Ended June 30, 2020*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Interest	\$0	\$0	\$2,188	\$2,188
Extracurricular Activities	8,000	8,000	20	(7,980)
Contributions and Donations	152,000	143,657	40,876	(102,781)
<i>Total Revenues</i>	<u>160,000</u>	<u>151,657</u>	<u>43,084</u>	<u>(108,573)</u>
<b>Expenditures</b>				
Current:				
Instruction:				
Regular:				
Purchased Services	105	347	1,266	(919)
Materials and Supplies	7,424	11,881	10,286	1,595
Other	150	150	26	124
Total Regular	<u>7,679</u>	<u>12,378</u>	<u>11,578</u>	<u>800</u>
Special:				
Purchased Services	1,011	1,661	1,185	476
Materials and Supplies	1,142	1,542	1,542	0
Other	3,225	5,394	3,860	1,534
Total Special	<u>5,378</u>	<u>8,597</u>	<u>6,587</u>	<u>2,010</u>
Total Instruction	<u>13,057</u>	<u>20,975</u>	<u>18,165</u>	<u>2,810</u>
Support Services:				
Instructional Staff:				
Purchased Services	4,428	4,428	28	4,400
Materials and Supplies	192	192	192	0
Total Instructional Staff	<u>4,620</u>	<u>4,620</u>	<u>220</u>	<u>4,400</u>
Board of Education:				
Other	10,000	10,000	0	10,000
Administration:				
Purchased Services	155	155	155	0
Pupil Transportation:				
Purchased Services	2,868	7,230	6,921	309
Central:				
Purchased Services	3,500	3,500	0	3,500
Materials and Supplies	3,570	3,221	615	2,606
Other	13,248	13,598	4,464	9,134
Total Central	<u>20,318</u>	<u>20,319</u>	<u>5,079</u>	<u>15,240</u>
Total Support Services	<u>\$37,961</u>	<u>\$42,324</u>	<u>\$12,375</u>	<u>\$29,949</u>

(continued)

**Mentor Exempted Village School District**  
*Schedule of Revenues, Expenditures and Changes  
In Fund Balance - Budget (Non-GAAP) and Actual  
Special Trust Fund (continued)  
For the Fiscal Year Ended June 30, 2020*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Operation of Non-Instructional Services:				
Community Services:				
Purchased Services	\$228	\$228	\$0	\$228
Materials and Supplies	347	347	245	102
Total Operation of Non-Instructional Services	575	575	245	330
Extracurricular Activities:				
Academic Oriented Activities:				
Purchased Services	50	2,550	2,500	50
Materials and Supplies	860	2,061	1,404	657
Other	87,100	87,100	13,200	73,900
Total Academic Oriented Activities	88,010	91,711	17,104	74,607
Sports Oriented Activities:				
Purchased Services	0	275	0	275
Other	2,500	2,500	500	2,000
Total Sports Oriented Activities	2,500	2,775	500	2,275
School and Public Service				
Co-Curricular Activities:				
Purchased Services	312	312	0	312
Materials and Supplies	100	100	0	100
Other	15,630	15,630	1,680	13,950
Total School and Public Service	16,042	16,042	1,680	14,362
Co-Curricular Activities	16,042	16,042	1,680	14,362
Total Extracurricular Activities	106,552	110,528	19,284	91,244
<i>Total Expenditures</i>	158,145	174,402	50,069	124,333
<i>Net Change in Fund Balance</i>	1,855	(22,745)	(6,985)	15,760
<i>Fund Balance Beginning of Year</i>	66,287	66,287	66,287	0
Prior Year Encumbrances Appropriated	11,334	11,334	11,334	0
<i>Fund Balance End of Year</i>	\$79,476	\$54,876	\$70,636	\$15,760

**Mentor Exempted Village School District**  
*Schedule of Revenues, Expenditures and Changes  
In Fund Balance - Budget (Non-GAAP) and Actual  
Rotary Special Services Fund  
For the Fiscal Year Ended June 30, 2020*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Tuition and Fees	\$33,758	\$88,100	\$22,608	(\$65,492)
Miscellaneous	276,242	300,000	185,100	(114,900)
<i>Total Revenues</i>	<u>310,000</u>	<u>388,100</u>	<u>207,708</u>	<u>(180,392)</u>
<b>Expenditures</b>				
Current:				
Instruction:				
Regular:				
Salaries and Wages	54,250	54,250	44,959	9,291
Fringe Benefits	9,540	9,540	8,321	1,219
Purchased Services	400	400	248	152
Materials and Supplies	1,200	1,200	0	1,200
Other	3,350	3,350	2,261	1,089
Total Regular	<u>68,740</u>	<u>68,740</u>	<u>55,789</u>	<u>12,951</u>
Vocational:				
Purchased Services	35,497	35,497	14,302	21,195
Materials and Supplies	47,129	37,129	34,156	2,973
Capital Outlay	137,000	147,000	131,430	15,570
Other	17,820	17,820	17,784	36
Total Vocational	<u>237,446</u>	<u>237,446</u>	<u>197,672</u>	<u>39,774</u>
<i>Total Expenditures</i>	<u>306,186</u>	<u>306,186</u>	<u>253,461</u>	<u>52,725</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	3,814	81,914	(45,753)	(127,667)
<b>Other Financing Sources (Uses)</b>				
Transfers In	0	0	2,350	2,350
<i>Net Change in Fund Balance</i>	3,814	81,914	(43,403)	(125,317)
<i>Fund Balance Beginning of Year</i>	76,381	76,381	76,381	0
Prior Year Encumbrances Appropriated	4,221	4,221	4,221	0
<i>Fund Balance End of Year</i>	<u>\$84,416</u>	<u>\$162,516</u>	<u>\$37,199</u>	<u>(\$125,317)</u>

**Mentor Exempted Village School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*Rotary Fund*  
*For the Fiscal Year Ended June 30, 2020*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Tuition and Fees	\$1,353,292	\$813,800	\$576,949	(\$236,851)
Extracurricular Activities	126,529	444,250	53,943	(390,307)
Contributions and Donations	20,179	47,500	8,827	(38,673)
<i>Total Revenues</i>	<u>1,500,000</u>	<u>1,305,550</u>	<u>639,719</u>	<u>(665,831)</u>
<b>Expenditures</b>				
Current:				
Instruction:				
Regular:				
Salaries and Wages	34,860	34,860	24,987	9,873
Fringe Benefits	6,025	6,025	4,150	1,875
Materials and Supplies	2,990	22,490	19,441	3,049
Total Instruction	<u>43,875</u>	<u>63,375</u>	<u>48,578</u>	<u>14,797</u>
Support Services:				
Pupils:				
Salaries and Wages	508,710	508,710	429,245	79,465
Fringe Benefits	197,896	197,506	168,870	28,636
Purchased Services	78,049	78,049	69,654	8,395
Materials and Supplies	99,622	97,674	55,121	42,553
Capital Outlay	700	700	678	22
Other	4,650	4,650	2,711	1,939
Total Pupils	<u>889,627</u>	<u>887,289</u>	<u>726,279</u>	<u>161,010</u>
Administration:				
Purchased Services	11,767	13,715	13,715	0
Fiscal:				
Other	35,578	30,700	20,496	10,204
Operation and Maintenance of Plant:				
Purchased Services	44,886	44,886	44,632	254
Central:				
Salaries and Wages	4,380	4,380	2,841	1,539
Fringe Benefits	55	445	402	43
Total Central	<u>4,435</u>	<u>4,825</u>	<u>3,243</u>	<u>1,582</u>
Total Support Services	<u>\$986,293</u>	<u>\$981,415</u>	<u>\$808,365</u>	<u>\$173,050</u>

(continued)

**Mentor Exempted Village School District**  
*Schedule of Revenues, Expenditures and Changes  
In Fund Balance - Budget (Non-GAAP) and Actual  
Rotary Fund (continued)  
For the Fiscal Year Ended June 30, 2020*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Extracurricular Activities:				
Academic Oriented Activities:				
Purchased Services	\$292,150	\$292,150	\$7,938	\$284,212
Other	7,850	7,850	0	7,850
Total Academic Oriented Activities:	300,000	300,000	7,938	292,062
School and Public Service Co-Curricular Activities:				
Purchased Services	14,010	14,010	519	13,491
Materials and Supplies	500	500	0	500
Other	98,812	98,812	12,782	86,030
Total School and Public Service Co-Curricular Activities	113,322	113,322	13,301	100,021
Total Extracurricular Activities	413,322	413,322	21,239	392,083
<i>Total Expenditures</i>	1,443,490	1,458,112	878,182	579,930
<i>Excess of Revenues Over (Under) Expenditures</i>	56,510	(152,562)	(238,463)	(85,901)
<b>Other Financing Sources (Uses)</b>				
Transfers In	0	41,122	42,322	1,200
<i>Net Change in Fund Balance</i>	56,510	(111,440)	(196,141)	(84,701)
<i>Fund Balance Beginning of Year</i>	164,935	164,935	164,935	0
Prior Year Encumbrances Appropriated	57,965	57,965	57,965	0
<i>Fund Balance End of Year</i>	\$279,410	\$111,460	\$26,759	(\$84,701)



**Mentor Exempted Village School District**  
*Schedule of Revenues, Expenditures and Changes  
 In Fund Balance - Budget (Non-GAAP) and Actual  
 Other Grants Fund  
 For the Fiscal Year Ended June 30, 2020*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Interest	\$0	\$0	\$295	\$295
Contributions and Donations	75,000	75,000	75,000	0
Miscellaneous	35,000	35,000	22,324	(12,676)
<i>Total Revenues</i>	<u>110,000</u>	<u>110,000</u>	<u>97,619</u>	<u>(12,381)</u>
<b>Expenditures</b>				
Current:				
Instruction:				
Regular:				
Other	2,000	12,240	0	12,240
Support Services:				
Instructional Staff:				
Other	80,000	69,760	7,938	61,822
Administration:				
Purchased Services	16,000	16,000	624	15,376
Materials and Supplies	9,640	9,640	583	9,057
Other	18,866	15,366	13,658	1,708
Total Administration	<u>44,506</u>	<u>41,006</u>	<u>14,865</u>	<u>26,141</u>
Pupil Transportation:				
Purchased Services	7,559	7,559	4,190	3,369
Central:				
Purchased Services	5,000	5,000	0	5,000
Other	35,000	35,000	3,250	31,750
Total Central	<u>40,000</u>	<u>40,000</u>	<u>3,250</u>	<u>36,750</u>
Total Support Services	<u>172,065</u>	<u>158,325</u>	<u>30,243</u>	<u>128,082</u>
Extracurricular Activities:				
Academic Oriented Activities:				
Salaries and Wages	0	3,000	0	3,000
Fringe Benefits	0	500	0	500
Purchased Services	20,502	20,502	3,116	17,386
Materials and Supplies	25,000	25,000	0	25,000
Capital Outlay	25,000	25,000	0	25,000
Total Academic Oriented Activities	<u>\$70,502</u>	<u>\$74,002</u>	<u>\$3,116</u>	<u>\$70,886</u>

(continued)

**Mentor Exempted Village School District**  
*Schedule of Revenues, Expenditures and Changes  
In Fund Balance - Budget (Non-GAAP) and Actual  
Other Grants Fund (continued)  
For the Fiscal Year Ended June 30, 2020*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
School and Public Service Co-Curricular: Other	\$26,090	\$26,090	\$0	\$26,090
Total Extracurricular Activities	96,592	100,092	3,116	96,976
<i>Total Expenditures</i>	<u>270,657</u>	<u>270,657</u>	<u>33,359</u>	<u>237,298</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	(160,657)	(160,657)	64,260	224,917
<b>Other Financing Sources (Uses)</b>				
Transfers Out	(2,350)	(2,350)	(2,350)	0
<i>Net Change in Fund Balance</i>	(163,007)	(163,007)	61,910	224,917
<i>Fund Balance Beginning of Year</i>	277,854	277,854	277,854	0
Prior Year Encumbrances Appropriated	11,157	11,157	11,157	0
<i>Fund Balance End of Year</i>	<u>\$126,004</u>	<u>\$126,004</u>	<u>\$350,921</u>	<u>\$224,917</u>

**Mentor Exempted Village School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*Student Activities Fund*  
*For the Fiscal Year Ended June 30, 2020*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Extracurricular Activities	\$849,150	\$864,300	\$123,721	(\$740,579)
Contributions and Donations	122,850	122,850	10,821	(112,029)
Miscellaneous	8,000	8,000	110	(7,890)
<i>Total Revenues</i>	<u>980,000</u>	<u>995,150</u>	<u>134,652</u>	<u>(860,498)</u>
<b>Expenditures</b>				
Current:				
Instruction:				
Regular:				
Purchased Services	501	501	0	501
Materials and Supplies	1,042	1,042	81	961
Other	1,096	1,386	323	1,063
Total Instruction	<u>2,639</u>	<u>2,929</u>	<u>404</u>	<u>2,525</u>
Extracurricular Activities:				
Academic Oriented Activities:				
Salaries and Wages	12,750	12,750	3,400	9,350
Fringe Benefits	3,200	3,200	488	2,712
Purchased Services	231,051	231,651	20,174	211,477
Materials and Supplies	107,741	109,091	28,867	80,224
Capital Outlay	14,000	14,000	0	14,000
Other	185,424	188,284	53,895	134,389
Total Academic Oriented Activities	<u>554,166</u>	<u>558,976</u>	<u>106,824</u>	<u>452,152</u>
Occupation Oriented Activities:				
Salaries and Wages	150	150	0	150
Fringe Benefits	50	50	0	50
Purchased Services	16,378	16,378	3,496	12,882
Materials and Supplies	9,528	9,528	540	8,988
Other	29,914	31,418	3,864	27,554
Total Occupation Oriented Activities	<u>56,020</u>	<u>57,524</u>	<u>7,900</u>	<u>49,624</u>
Athletic Oriented Activities:				
Purchased Services	900	900	0	900
Materials and Supplies	2,500	2,500	0	2,500
Other	2,810	2,810	400	2,410
Total Athletic Oriented Activities	<u>\$6,210</u>	<u>\$6,210</u>	<u>\$400</u>	<u>\$5,810</u>

(continued)

**Mentor Exempted Village School District**  
*Schedule of Revenues, Expenditures and Changes  
 In Fund Balance - Budget (Non-GAAP) and Actual  
 Student Activities Fund (continued)  
 For the Fiscal Year Ended June 30, 2020*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
School and Public Service Co-Curricular Activities:				
Salaries and Wages	\$500	\$550	\$0	\$550
Fringe Benefits	100	150	13	137
Purchased Services	89,651	90,651	8,327	82,324
Materials and Supplies	103,318	104,418	17,223	87,195
Capital Outlay	10,650	10,650	500	10,150
Other	215,836	220,136	46,427	173,709
<b>Total School and Public Service Co-Curricular Activities</b>	<b>420,055</b>	<b>426,555</b>	<b>72,490</b>	<b>354,065</b>
<b>Total Extracurricular Activities</b>	<b>1,036,451</b>	<b>1,049,265</b>	<b>187,614</b>	<b>861,651</b>
<i>Total Expenditures</i>	<u>1,039,090</u>	<u>1,052,194</u>	<u>188,018</u>	<u>864,176</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(59,090)</u>	<u>(57,044)</u>	<u>(53,366)</u>	<u>3,678</u>
<b>Other Financing Sources (Uses)</b>				
Transfers In	0	4,450	0	(4,450)
Transfers Out	(10,000)	(10,000)	0	10,000
<i>Total Other Financing Sources (Uses)</i>	<u>(10,000)</u>	<u>(5,550)</u>	<u>0</u>	<u>5,550</u>
<i>Net Change in Fund Balance</i>	(69,090)	(62,594)	(53,366)	9,228
<i>Fund Balance Beginning of Year</i>	199,356	199,356	199,356	0
Prior Year Encumbrances Appropriated	42,790	42,790	42,790	0
<i>Fund Balance End of Year</i>	<u>\$173,056</u>	<u>\$179,552</u>	<u>\$188,780</u>	<u>\$9,228</u>

**Mentor Exempted Village School District**  
*Schedule of Revenues, Expenditures and Changes  
 In Fund Balance - Budget (Non-GAAP) and Actual  
 Athletics and Music Fund  
 For the Fiscal Year Ended June 30, 2020*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Extracurricular Activities	\$452,400	\$453,800	\$275,954	(\$177,846)
Contributions and Donations	98,600	98,600	10,647	(87,953)
<i>Total Revenues</i>	551,000	552,400	286,601	(265,799)
<b>Expenditures</b>				
Current:				
Extracurricular Activities:				
Sports Oriented Activities:				
Salaries and Wages	37,870	31,870	13,205	18,665
Fringe Benefits	4,380	4,380	2,863	1,517
Purchased Services	226,235	221,135	150,851	70,284
Materials and Supplies	152,320	161,122	108,170	52,952
Capital Outlay	22,570	22,570	10,963	11,607
Other	160,369	184,589	108,920	75,669
<i>Total Expenditures</i>	603,744	625,666	394,972	230,694
<i>Excess of Revenues Over (Under) Expenditures</i>	(52,744)	(73,266)	(108,371)	(35,105)
<b>Other Financing Sources (Uses)</b>				
Transfers In	49,000	49,000	78,620	29,620
<i>Net Change in Fund Balance</i>	(3,744)	(24,266)	(29,751)	(5,485)
<i>Fund Balance Beginning of Year</i>	93,714	93,714	93,714	0
Prior Year Encumbrances Appropriated	13,994	13,994	13,994	0
<i>Fund Balance End of Year</i>	\$103,964	\$83,442	\$77,957	(\$5,485)

**Mentor Exempted Village School District**  
*Schedule of Revenues, Expenditures and Changes  
 In Fund Balance - Budget (Non-GAAP) and Actual  
 Auxiliary Services Fund  
 For the Fiscal Year Ended June 30, 2020*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Intergovernmental	\$1,400,000	\$1,322,015	\$1,322,015	\$0
Interest	0	2,676	2,676	0
<i>Total Revenues</i>	<u>1,400,000</u>	<u>1,324,691</u>	<u>1,324,691</u>	<u>0</u>
<b>Expenditures</b>				
Current:				
Operation of Non-Instructional Services:				
Community Services:				
Purchased Services	1,073,177	1,203,459	1,122,808	80,651
Materials and Supplies	254,568	278,362	180,953	97,409
Capital Outlay	19,382	57,997	14,742	43,255
<i>Total Expenditures</i>	<u>1,347,127</u>	<u>1,539,818</u>	<u>1,318,503</u>	<u>221,315</u>
<i>Net Change in Fund Balance</i>	52,873	(215,127)	6,188	221,315
<i>Fund Balance Beginning of Year</i>	2,943	2,943	2,943	0
Prior Year Encumbrances Appropriated	212,184	212,184	212,184	0
<i>Fund Balance End of Year</i>	<u>\$268,000</u>	<u>\$0</u>	<u>\$221,315</u>	<u>\$221,315</u>

**Mentor Exempted Village School District**  
*Schedule of Revenues, Expenditures and Changes  
 In Fund Balance - Budget (Non-GAAP) and Actual  
 OneNet Data Communications Fund  
 For the Fiscal Year Ended June 30, 2020*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Intergovernmental	\$20,000	\$18,000	\$18,000	\$0
<b>Expenditures</b>				
Current:				
Support Services:				
Central:				
Capital Outlay	18,000	18,000	18,000	0
<i>Net Change in Fund Balance</i>	2,000	0	0	0
<i>Fund Balance Beginning of Year</i>	0	0	0	0
<i>Fund Balance End of Year</i>	<u>\$2,000</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

**Mentor Exempted Village School District**  
*Schedule of Revenues, Expenditures and Changes  
 In Fund Balance - Budget (Non-GAAP) and Actual  
 Student Wellness and Success Fund  
 For the Fiscal Year Ended June 30, 2020*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Intergovernmental	\$340,117	\$340,117	\$340,117	\$0
<b>Expenditures</b>				
Current:				
Instruction:				
Special:				
Salaries and Wages	65,086	65,086	8,858	56,228
Fringe Benefits	28,745	28,745	1,360	27,385
Purchased Services	199,400	199,400	9,050	190,350
Materials and Supplies	24,000	24,000	3,999	20,001
Total Instruction	317,231	317,231	23,267	293,964
Support Services:				
Instructional Staff:				
Purchased Services	20,600	20,600	20,500	100
Operation and Maintenance of Plant:				
Purchased Services	2,286	2,286	0	2,286
Total Support Services	22,886	22,886	20,500	2,386
<i>Total Expenditures</i>	340,117	340,117	43,767	296,350
<i>Net Change in Fund Balance</i>	0	0	296,350	296,350
<i>Fund Balance Beginning of Year</i>	0	0	0	0
<i>Fund Balance End of Year</i>	\$0	\$0	\$296,350	\$296,350



**Mentor Exempted Village School District**  
*Schedule of Revenues, Expenditures and Changes  
In Fund Balance - Budget (Non-GAAP) and Actual  
Miscellaneous State Grants Fund  
For the Fiscal Year Ended June 30, 2020*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Intergovernmental	\$100,000	\$28,774	\$25,794	(\$2,980)
<b>Expenditures</b>				
Current:				
Support Services:				
Pupils:				
Salaries and Wages	25,003	25,003	21,457	3,546
Fringe Benefits	4,164	4,164	3,636	528
Total Support Services	29,167	29,167	25,093	4,074
Extracurricular Activities:				
Sports Oriented Activities:				
Purchased Services	0	500	0	500
Capital Outlay	2,500	2,500	2,500	0
Total Extracurricular Activities	2,500	3,000	2,500	500
<i>Total Expenditures</i>	31,667	32,167	27,593	4,574
<i>Net Change in Fund Balance</i>	68,333	(3,393)	(1,799)	1,594
<i>Fund Balance Beginning of Year</i>	3,393	3,393	3,393	0
<i>Fund Balance End of Year</i>	\$71,726	\$0	\$1,594	\$1,594

**Mentor Exempted Village School District**  
*Schedule of Revenues, Expenditures and Changes  
 In Fund Balance - Budget (Non-GAAP) and Actual  
 ESSER Fund  
 For the Fiscal Year Ended June 30, 2020*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Intergovernmental	\$587,147	\$587,147	\$494,837	(\$92,310)
<b>Expenditures</b>				
Current:				
Support Services:				
Operation and Maintenance of Plant:				
Materials and Supplies	494,837	494,837	494,837	0
Operation of Non-Instructional Services:				
Community Services:				
Purchased Services	3,000	3,000	0	3,000
Materials and Supplies	71,310	71,310	0	71,310
Capital Outlay	18,000	18,000	0	18,000
Total Operation of Non-Instructional Services	92,310	92,310	0	92,310
<i>Total Expenditures</i>	587,147	587,147	494,837	92,310
<i>Net Change in Fund Balance</i>	0	0	0	0
<i>Fund Balance Beginning of Year</i>	0	0	0	0
<i>Fund Balance End of Year</i>	\$0	\$0	\$0	\$0

**Mentor Exempted Village School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*Title VI-B Fund*  
*For the Fiscal Year Ended June 30, 2020*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Intergovernmental	\$2,000,000	\$1,910,320	\$1,534,719	(\$375,601)
<b>Expenditures</b>				
Current:				
Instruction:				
Special:				
Salaries and Wages	744,814	769,458	650,495	118,963
Fringe Benefits	257,667	258,611	230,010	28,601
Purchased Services	82,044	60,456	31,749	28,707
Materials and Supplies	78,291	100,675	52,623	48,052
Capital Outlay	44,104	42,381	5,583	36,798
Total Special	1,206,920	1,231,581	970,460	261,121
Student Intervention:				
Salaries and Wages	25,000	19,578	16,500	3,078
Fringe Benefits	2,748	4,164	2,748	1,416
Total Student Intervention	27,748	23,742	19,248	4,494
Total Instruction	1,234,668	1,255,323	989,708	265,615
Support Services:				
Pupils:				
Salaries and Wages	19,500	15,218	7,084	8,134
Fringe Benefits	1,500	3,281	1,161	2,120
Purchased Services	36,562	30,000	431	29,569
Materials and Supplies	7,552	5,000	1,080	3,920
Capital Outlay	3,200	1,600	0	1,600
Total Pupils	68,314	55,099	9,756	45,343
Instructional Staff:				
Purchased Services	49,636	40,000	7,167	32,833
Administration:				
Salaries and Wages	309,569	309,569	271,374	38,195
Fringe Benefits	170,712	163,789	125,703	38,086
Purchased Services	15,497	13,797	6,989	6,808
Materials and Supplies	3,979	10,376	8,452	1,924
Capital Outlay	3,000	2,000	0	2,000
Total Administration	502,757	499,531	412,518	87,013
Total Support Services	\$620,707	\$594,630	\$429,441	\$165,189

(continued)

**Mentor Exempted Village School District**  
*Schedule of Revenues, Expenditures and Changes  
 In Fund Balance - Budget (Non-GAAP) and Actual  
 Title VI-B Fund (continued)  
 For the Fiscal Year Ended June 30, 2020*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Operation of Non-Instructional Services:				
Community Services:				
Purchased Services	\$105,487	\$106,876	\$106,876	\$0
<i>Total Expenditures</i>	<u>1,960,862</u>	<u>1,956,829</u>	<u>1,526,025</u>	<u>430,804</u>
<i>Net Change in Fund Balance</i>	39,138	(46,509)	8,694	55,203
<i>Fund Balance Beginning of Year</i>	41,048	41,048	41,048	0
Prior Year Encumbrances Appropriated	<u>5,461</u>	<u>5,461</u>	<u>5,461</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$85,647</u></u>	<u><u>\$0</u></u>	<u><u>\$55,203</u></u>	<u><u>\$55,203</u></u>

**Mentor Exempted Village School District**  
*Schedule of Revenues, Expenditures and Changes  
In Fund Balance - Budget (Non-GAAP) and Actual  
Carl Perkins Grant Fund  
For the Fiscal Year Ended June 30, 2020*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Intergovernmental	\$340,000	\$321,952	\$275,332	(\$46,620)
<b>Expenditures</b>				
Current:				
Instruction:				
Vocational:				
Salaries and Wages	15,000	2,828	2,828	0
Fringe Benefits	2,550	471	471	0
Purchased Services	88,497	75,497	67,497	8,000
Materials and Supplies	71,684	107,780	87,393	20,387
Capital Outlay	35,914	44,165	41,214	2,951
Total Instruction	213,645	230,741	199,403	31,338
Support Services:				
Pupils:				
Salaries and Wages	11,080	19,020	13,720	5,300
Fringe Benefits	1,846	4,273	2,140	2,133
Purchased Services	58,998	40,915	33,681	7,234
Total Pupils	71,924	64,208	49,541	14,667
Instructional Staff:				
Purchased Services	29,000	19,620	18,413	1,207
Administration:				
Salaries and Wages	11,352	11,352	11,352	0
Fringe Benefits	1,890	1,890	1,890	0
Total Administration	13,242	13,242	13,242	0
Total Support Services	114,166	97,070	81,196	15,874
<b>Total Expenditures</b>	327,811	327,811	280,599	47,212
<b>Net Change in Fund Balance</b>	12,189	(5,859)	(5,267)	592
<b>Fund Balance Beginning of Year</b>	28	28	28	0
<b>Prior Year Encumbrances Appropriated</b>	5,831	5,831	5,831	0
<b>Fund Balance End of Year</b>	\$18,048	\$0	\$592	\$592

**Mentor Exempted Village School District**  
*Schedule of Revenues, Expenditures and Changes  
 In Fund Balance - Budget (Non-GAAP) and Actual  
 Title III Fund  
 For the Fiscal Year Ended June 30, 2020*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Intergovernmental	\$50,000	\$31,442	\$8,498	(\$22,944)
<b>Expenditures</b>				
Current:				
Instruction:				
Special:				
Materials and Supplies	12,184	5,573	2,047	3,526
Support Services:				
Pupils:				
Salaries and Wages	1,700	2,472	0	2,472
Fringe Benefits	600	1,300	0	1,300
Purchased Services	5,021	3,100	1,880	1,220
Total Pupils	7,321	6,872	1,880	4,992
Instructional Staff:				
Salaries and Wages	2,560	1,000	215	785
Fringe Benefits	526	200	36	164
Purchased Services	2,575	14,797	4,320	10,477
Total Instructional Staff	5,661	15,997	4,571	11,426
Total Support Services	12,982	22,869	6,451	16,418
Operation of Non-Instructional Services:				
Community Services:				
Materials and Supplies	4,479	3,000	0	3,000
<i>Total Expenditures</i>	29,645	31,442	8,498	22,944
<i>Net Change in Fund Balance</i>	20,355	0	0	0
<i>Fund Balance Beginning of Year</i>	0	0	0	0
<i>Fund Balance End of Year</i>	\$20,355	\$0	\$0	\$0

**Mentor Exempted Village School District**  
*Schedule of Revenues, Expenditures and Changes  
 In Fund Balance - Budget (Non-GAAP) and Actual  
 Title I Fund  
 For the Fiscal Year Ended June 30, 2020*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Intergovernmental	\$900,000	\$851,668	\$583,223	(\$268,445)
<b>Expenditures</b>				
Current:				
Instruction:				
Special:				
Salaries and Wages	402,379	453,998	307,044	146,954
Fringe Benefits	152,100	152,335	112,699	39,636
Purchased Services	1,265	0	0	0
Materials and Supplies	23,842	24,000	4,498	19,502
Total Instruction	579,586	630,333	424,241	206,092
Support Services:				
Instructional Staff:				
Salaries and Wages	118,798	118,942	96,036	22,906
Fringe Benefits	45,259	45,802	34,065	11,737
Purchased Services	12,048	10,000	4,748	5,252
Materials and Supplies	3,620	3,600	984	2,616
Total Instructional Staff	179,725	178,344	135,833	42,511
Administration:				
Salaries and Wages	33,028	30,897	6,968	23,929
Fringe Benefits	11,555	11,555	2,467	9,088
Total Administration	44,583	42,452	9,435	33,017
Total Support Services	224,308	220,796	145,268	75,528
Operation of Non-Instructional Services:				
Community Services:				
Purchased Services	2,822	3,000	0	3,000
Materials and Supplies	28,991	24,000	15,751	8,249
Total Operation of Non-Instructional Services	31,813	27,000	15,751	11,249
<i>Total Expenditures</i>	835,707	878,129	585,260	292,869
<i>Net Change in Fund Balance</i>	64,293	(26,461)	(2,037)	24,424
<i>Fund Balance Beginning of Year</i>	26,461	26,461	26,461	0
<i>Fund Balance End of Year</i>	\$90,754	\$0	\$24,424	\$24,424

**Mentor Exempted Village School District**  
*Schedule of Revenues, Expenditures and Changes  
In Fund Balance - Budget (Non-GAAP) and Actual  
Preschool Grant Fund  
For the Fiscal Year Ended June 30, 2020*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Intergovernmental	\$50,000	\$41,476	\$27,281	(\$14,195)
<b>Expenditures</b>				
Current:				
Instruction:				
Special:				
Salaries and Wages	5,576	10,573	4,594	5,979
Fringe Benefits	1,054	1,928	733	1,195
Purchased Services	2,093	1,647	653	994
Materials and Supplies	16,094	6,126	5,272	854
Total Instruction	24,817	20,274	11,252	9,022
Support Services:				
Pupils:				
Salaries and Wages	12,649	16,444	13,645	2,799
Fringe Benefits	2,864	4,806	2,816	1,990
Purchased Services	500	400	103	297
Materials and Supplies	700	87	0	87
Total Pupils	16,713	21,737	16,564	5,173
Pupil Transportation:				
Purchased Services	500	0	0	0
Total Support Services	17,213	21,737	16,564	5,173
<i>Total Expenditures</i>	42,030	42,011	27,816	14,195
<i>Net Change in Fund Balance</i>	7,970	(535)	(535)	0
<i>Fund Balance Beginning of Year</i>	535	535	535	0
<i>Fund Balance End of Year</i>	\$8,505	\$0	\$0	\$0



**Mentor Exempted Village School District**  
*Schedule of Revenues, Expenditures and Changes  
 In Fund Balance - Budget (Non-GAAP) and Actual  
 Classroom Reduction Fund  
 For the Fiscal Year Ended June 30, 2020*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Intergovernmental	\$250,000	\$197,941	\$109,706	(\$88,235)
<b>Expenditures</b>				
Current:				
Support Services:				
Instructional Staff:				
Salaries and Wages	77,963	74,253	67,761	6,492
Fringe Benefits	13,309	13,088	11,937	1,151
Purchased Services	68,473	67,000	12,293	54,707
Materials and Supplies	1,376	13,410	0	13,410
Total Support Services	161,121	167,751	91,991	75,760
Operation of Non-Instructional Services:				
Community Services:				
Purchased Services	27,678	28,379	16,530	11,849
Materials and Supplies	1,674	2,589	1,155	1,434
Total Operation of Non-Instructional Services	29,352	30,968	17,685	13,283
<i>Total Expenditures</i>	190,473	198,719	109,676	89,043
<i>Net Change in Fund Balance</i>	59,527	(778)	30	808
<i>Fund Balance Beginning of Year</i>	778	778	778	0
<i>Fund Balance End of Year</i>	\$60,305	\$0	\$808	\$808

**Mentor Exempted Village School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*Miscellaneous Federal Grants Fund*  
*For the Fiscal Year Ended June 30, 2020*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Intergovernmental	\$90,000	\$66,208	\$36,056	(\$30,152)
<b>Expenditures</b>				
Current:				
Instruction:				
Regular:				
Salaries and Wages	4,500	2,500	2,500	0
Fringe Benefits	884	800	416	384
Materials and Supplies	9,410	15,317	13,000	2,317
Capital Outlay	9,099	9,137	0	9,137
Total Instruction	23,893	27,754	15,916	11,838
Support Services:				
Pupils:				
Salaries and Wages	11,000	11,000	4,155	6,845
Fringe Benefits	2,200	2,200	692	1,508
Purchased Services	3,669	3,669	0	3,669
Materials and Supplies	0	4,000	0	4,000
Total Pupils	16,869	20,869	4,847	16,022
Instructional Staff:				
Purchased Services	7,045	0	0	0
Total Support Services	23,914	20,869	4,847	16,022
Operation and Maintenance of Plant:				
Materials and Supplies	0	2,411	2,125	286
Capital Outlay	5,897	3,487	3,487	0
Total Operation and Maintenance	5,897	5,898	5,612	286
Operation of Non-Instructional Services:				
Community Services:				
Purchased Services	5,531	2,279	1,897	382
Materials and Supplies	5,000	0	0	0
Capital Outlay	667	9,408	7,784	1,624
Total Operation of Non-Instructional Services	11,198	11,687	9,681	2,006
<i>Total Expenditures</i>	64,902	66,208	36,056	30,152
<i>Net Change in Fund Balance</i>	25,098	0	0	0
<i>Fund Balance Beginning of Year</i>	0	0	0	0
<i>Fund Balance End of Year</i>	\$25,098	\$0	\$0	\$0

**Mentor Exempted Village School District**  
*Schedule of Revenues, Expenditures and Changes  
In Fund Balance - Budget (Non-GAAP) and Actual  
Uniform School Supplies Fund  
For the Fiscal Year Ended June 30, 2020*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Tuition and Fees	\$360,000	\$395,500	\$343,055	(\$52,445)
<b>Expenditures</b>				
Current:				
Instruction:				
Regular:				
Purchased Services	77,417	77,417	48,640	28,777
Materials and Supplies	316,732	317,430	182,059	135,371
Other	9,704	10,159	9,184	975
Total Regular Instruction	403,853	405,006	239,883	165,123
Vocational:				
Purchased Services	1,517	3,249	2,055	1,194
Materials and Supplies	11,687	31,298	15,550	15,748
Total Vocational Instruction	13,204	34,547	17,605	16,942
Total Instruction	417,057	439,553	257,488	182,065
Support Services:				
Fiscal:				
Other	12,500	12,500	11,937	563
Instructional Staff:				
Materials and Supplies	0	2,504	2,215	289
Total Support Services	12,500	15,004	14,152	852
<i>Total Expenditures</i>	429,557	454,557	271,640	182,917
<i>Net Change in Fund Balance</i>	(69,557)	(59,057)	71,415	130,472
<i>Fund Balance Beginning of Year</i>	383,473	383,473	383,473	0
Prior Year Encumbrances Appropriated	48,495	48,495	48,495	0
<i>Fund Balance End of Year</i>	\$362,411	\$372,911	\$503,383	\$130,472

**Mentor Exempted Village School District**  
*Schedule of Revenues, Expenditures and Changes  
In Fund Balance - Budget (Non-GAAP) and Actual  
Public School Support Fund  
For the Fiscal Year Ended June 30, 2020*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Extracurricular Activities	\$383,353	\$418,000	\$230,277	(\$187,723)
Contributions and Donations	94,187	102,700	86,498	(16,202)
Charges for Services	16,957	18,490	5,515	(12,975)
Miscellaneous	5,503	6,000	780	(5,220)
<i>Total Revenues</i>	<u>500,000</u>	<u>545,190</u>	<u>323,070</u>	<u>(222,120)</u>
<b>Expenditures</b>				
Current:				
Support Services:				
Instructional Staff:				
Materials and Supplies	1,000	1,000	0	1,000
Administration:				
Salaries and Wages	1,300	1,300	300	1,000
Fringe Benefits	585	585	300	285
Purchased Services	13,565	13,565	5,535	8,030
Materials and Supplies	52,299	51,798	19,447	32,351
Capital Outlay	9,108	9,108	3,599	5,509
Other	51,662	56,507	38,484	18,023
<i>Total Administration</i>	<u>128,519</u>	<u>132,863</u>	<u>67,665</u>	<u>65,198</u>
Central:				
Salaries and Wages	2,500	2,500	0	2,500
Fringe Benefits	985	985	0	985
Purchased Services	46,377	46,328	9,065	37,263
Materials and Supplies	91,971	83,256	22,668	60,588
Capital Outlay	20,650	20,650	2,800	17,850
Other	107,181	129,181	72,795	56,386
<i>Total Central</i>	<u>269,664</u>	<u>282,900</u>	<u>107,328</u>	<u>175,572</u>
<i>Total Support Services</i>	<u>\$399,183</u>	<u>\$416,763</u>	<u>\$174,993</u>	<u>\$241,770</u>

(continued)

**Mentor Exempted Village School District**  
*Schedule of Revenues, Expenditures and Changes  
In Fund Balance - Budget (Non-GAAP) and Actual  
Public School Support Fund (continued)  
For the Fiscal Year Ended June 30, 2020*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Operation of Non-Instructional Services:				
Community Services:				
Other	\$3,000	\$3,000	\$500	\$2,500
Food Service Operations:				
Materials and Supplies	3,750	3,750	2,251	1,499
Capital Outlay	2,450	2,450	0	2,450
Other	1,100	1,100	1,100	0
Total Food Service Operations	7,300	7,300	3,351	3,949
Extracurricular Activities:				
School and Public Service Co-Curricular Activities:				
Salaries and Wages	4,800	4,800	0	4,800
Fringe Benefits	1,210	1,210	0	1,210
Purchased Services	9,677	9,677	1,080	8,597
Materials and Supplies	136,774	136,774	96,524	40,250
Capital Outlay	13,900	13,900	0	13,900
Other	38,181	38,181	18,633	19,548
Total Extracurricular Activities	204,542	204,542	116,237	88,305
<i>Total Expenditures</i>	614,025	631,605	295,081	336,524
<i>Net Change in Fund Balance</i>	(114,025)	(86,415)	27,989	114,404
<i>Fund Balance Beginning of Year</i>	189,713	189,713	189,713	0
Prior Year Encumbrances Appropriated	34,495	34,495	34,495	0
<i>Fund Balance End of Year</i>	\$110,183	\$137,793	\$252,197	\$114,404

**Mentor Exempted Village School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*AT&T Superintendent Fund*  
*For the Fiscal Year Ended June 30, 2020*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Interest	\$0	\$0	\$1,438	\$1,438
Rentals	125,000	125,000	139,897	14,897
<i>Total Revenues</i>	<u>125,000</u>	<u>125,000</u>	<u>141,335</u>	<u>16,335</u>
<b>Expenditures</b>				
Current:				
Instruction:				
Regular:				
Materials and Supplies	90,000	90,000	0	90,000
Capital Outlay	0	4,440	4,305	135
Total Instruction	<u>90,000</u>	<u>94,440</u>	<u>4,305</u>	<u>90,135</u>
Support Services:				
Administration:				
Purchased Services	10,209	10,209	9,210	999
Materials and Supplies	15,000	15,000	7,800	7,200
Other	17,236	17,236	16,705	531
Total Administration	<u>42,445</u>	<u>42,445</u>	<u>33,715</u>	<u>8,730</u>
Operation and Maintenance of Plant:				
Other	17,507	17,507	17,507	0
Pupil Transportation:				
Purchased Services	14,078	14,078	0	14,078
Total Support Services	<u>74,030</u>	<u>74,030</u>	<u>51,222</u>	<u>22,808</u>
Extracurricular Activities:				
Sport Oriented Activities:				
Purchased Services	12,633	12,633	6,742	5,891
School and Public Service Co-Curricular:				
Other	73,285	68,845	910	67,935
Total Extracurricular Activities	<u>85,918</u>	<u>81,478</u>	<u>7,652</u>	<u>73,826</u>
<i>Total Expenditures</i>	<u>249,948</u>	<u>249,948</u>	<u>63,179</u>	<u>186,769</u>
<i>Net Change in Fund Balance</i>	(124,948)	(124,948)	78,156	203,104
<i>Fund Balance Beginning of Year</i>	109,148	109,148	109,148	0
Prior Year Encumbrances Appropriated	<u>24,948</u>	<u>24,948</u>	<u>24,948</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$9,148</u></u>	<u><u>\$9,148</u></u>	<u><u>\$212,252</u></u>	<u><u>\$203,104</u></u>

**Mentor Exempted Village School District**  
*Schedule of Revenues, Expenditures and Changes  
In Fund Balance - Budget (Non-GAAP) and Actual  
Permanent Improvement Fund  
For the Fiscal Year Ended June 30, 2020*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Property Taxes	\$859,240	\$859,240	\$992,803	\$133,563
Intergovernmental	160,509	160,509	39,006	(121,503)
Interest	10,000	10,000	9,479	(521)
Rentals	0	0	1,111	1,111
Payments in Lieu of Taxes	0	0	44,042	44,042
<i>Total Revenues</i>	<u>1,029,749</u>	<u>1,029,749</u>	<u>1,086,441</u>	<u>56,692</u>
<b>Expenditures</b>				
Current:				
Instruction:				
Regular:				
Capital Outlay	120	120	119	1
Support Services:				
Fiscal:				
Other	25,000	25,000	11,332	13,668
Operation and Maintenance of Plant:				
Purchased Services	140,036	181,036	138,594	42,442
Capital Outlay	2,819,310	3,868,913	2,609,876	1,259,037
Total Operation and Maintenance of Plant	<u>2,959,346</u>	<u>4,049,949</u>	<u>2,748,470</u>	<u>1,301,479</u>
Total Support Services	<u>2,984,346</u>	<u>4,074,949</u>	<u>2,759,802</u>	<u>1,315,147</u>
<i>Total Expenditures</i>	<u>2,984,466</u>	<u>4,075,069</u>	<u>2,759,921</u>	<u>1,315,148</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(1,954,717)</u>	<u>(3,045,320)</u>	<u>(1,673,480)</u>	<u>1,371,840</u>
<b>Other Financing Sources (Uses)</b>				
Sale of Capital Assets	600,000	600,000	373,948	(226,052)
Transfers In	1,749,210	1,090,603	1,170,603	80,000
<i>Total Other Financing Sources (Uses)</i>	<u>2,349,210</u>	<u>1,690,603</u>	<u>1,544,551</u>	<u>(146,052)</u>
<i>Net Change in Fund Balance</i>	394,493	(1,354,717)	(128,929)	1,225,788
<i>Fund Balance Beginning of Year</i>	1,106,160	1,106,160	1,106,160	0
Prior Year Encumbrances Appropriated	285,900	285,900	285,900	0
<i>Fund Balance End of Year</i>	<u>\$1,786,553</u>	<u>\$37,343</u>	<u>\$1,263,131</u>	<u>\$1,225,788</u>

**Mentor Exempted Village School District**  
*Schedule of Revenues, Expenses and Changes*  
*In Fund Equity - Budget (Non-GAAP) and Actual*  
*Treasury Management Services Fund*  
*For the Fiscal Year Ended June 30, 2020*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Charges for Services	\$398,000	\$398,000	\$394,211	(\$3,789)
<b>Expenses</b>				
Salaries and Wages	262,750	295,633	293,844	1,789
Fringe Benefits	111,765	107,880	102,889	4,991
Purchased Services	11,733	11,733	1,639	10,094
Materials and Supplies	1,000	1,000	692	308
Capital Outlay	3,000	3,000	791	2,209
Other	40	40	0	40
<i>Total Expenses</i>	390,288	419,286	399,855	19,431
<i>Net Change in Fund Equity</i>	7,712	(21,286)	(5,644)	15,642
<i>Fund Equity Beginning of Year</i>	751,602	751,602	751,602	0
Prior Year Encumbrances Appropriated	3,073	3,073	3,073	0
<i>Fund Equity End of Year</i>	\$762,387	\$733,389	\$749,031	\$15,642



**Mentor Exempted Village School District**  
*Schedule of Revenues, Expenses and Changes*  
*In Fund Equity - Budget (Non-GAAP) and Actual*  
*Employee Benefits Fund*  
*For the Fiscal Year Ended June 30, 2020*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Charges for Services	\$17,410,000	\$17,990,000	\$17,392,219	(\$597,781)
Interest	90,000	90,000	160,421	70,421
<i>Total Revenues</i>	<u>17,500,000</u>	<u>18,080,000</u>	<u>17,552,640</u>	<u>(527,360)</u>
<b>Expenses</b>				
Salaries and Wages	137,050	115,584	114,042	1,542
Fringe Benefits	55,805	68,702	66,649	2,053
Purchased Services	101,089	146,659	146,659	0
Materials and Supplies	392	392	392	0
Claims	16,542,923	16,775,922	16,622,840	153,082
Other	826	826	826	0
<i>Total Expenses</i>	<u>16,838,085</u>	<u>17,108,085</u>	<u>16,951,408</u>	<u>156,677</u>
<i>Net Change in Fund Equity</i>	661,915	971,915	601,232	(370,683)
<i>Fund Equity Beginning of Year</i>	15,238,212	15,238,212	15,238,212	0
Prior Year Encumbrances Appropriated	247,380	247,380	247,380	0
<i>Fund Equity End of Year</i>	<u>\$16,147,507</u>	<u>\$16,457,507</u>	<u>\$16,086,824</u>	<u>(\$370,683)</u>

**Mentor Exempted Village School District**  
*Schedule of Revenues, Expenses and Changes*  
*In Fund Equity - Budget (Non-GAAP) and Actual*  
*Workers' Compensation Fund*  
*For the Fiscal Year Ended June 30, 2020*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Charges for Services	\$875,000	\$800,000	\$785,555	(\$14,445)
Interest	25,000	25,000	22,950	(2,050)
<i>Total Revenues</i>	900,000	825,000	808,505	(16,495)
<b>Expenses</b>				
Salaries and Wages	10,500	10,500	10,452	48
Purchased Services	32,252	39,752	38,903	849
Claims	401,769	404,269	403,799	470
<i>Total Expenses</i>	444,521	454,521	453,154	1,367
<i>Excess of Revenues Over (Under) Expenses Before Transfers</i>	455,479	370,479	355,351	(15,128)
Advances Out	(332,010)	(322,010)	0	322,010
<i>Net Change in Fund Equity</i>	123,469	48,469	355,351	306,882
<i>Fund Equity Beginning of Year</i>	4,879,510	4,879,510	4,879,510	0
Prior Year Encumbrances Appropriated	112,511	112,511	112,511	0
<i>Fund Equity End of Year</i>	\$5,115,490	\$5,040,490	\$5,347,372	\$306,882





## Statistical Section

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

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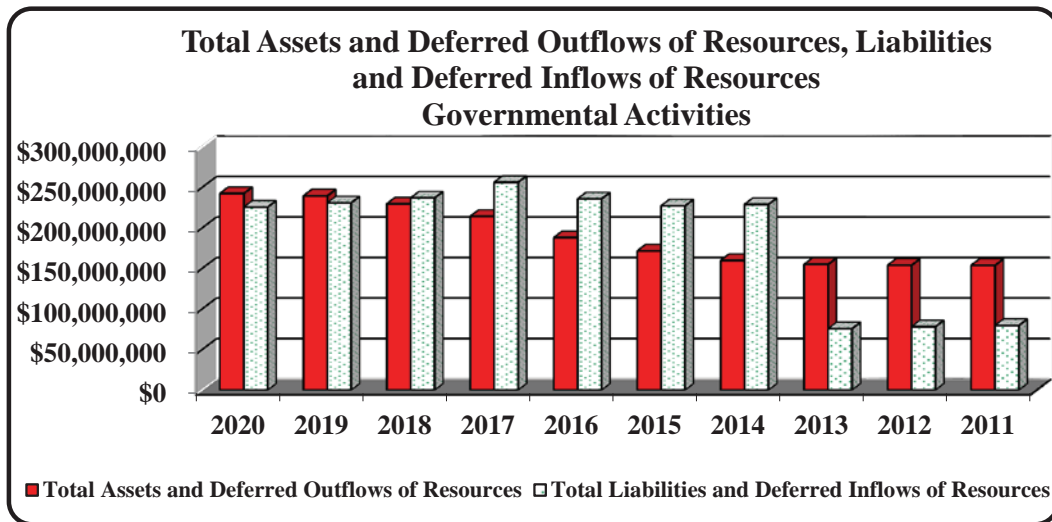
<b>Contents</b>	<b>Pages(s)</b>
<b><i>Financial Trends</i></b> .....	<b><i>S2 – S11</i></b>
These schedules contain trend information to help the reader understand how the School District's financial performance and well-being have changed over time.	
<b><i>Revenue Capacity</i></b> .....	<b><i>S12 – S23</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 – S30</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 – S40</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.

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

	2020	2019	2018	2017
<b>Governmental Activities:</b>				
Net Investment in Capital Assets	\$26,693,752	\$25,923,032	\$25,712,480	\$25,250,556
Restricted for:				
Capital Projects	2,173,870	1,508,059	1,719,486	1,869,982
Debt Service	0	0	0	0
Other Purposes	1,858,361	828,765	896,549	1,496,006
Unrestricted (Deficit)	<u>(13,894,740)</u>	<u>(19,586,350)</u>	<u>(36,391,680)</u>	<u>(103,783,800)</u>
<i>Total Governmental Activities</i>	<u>16,831,243</u>	<u>8,673,506</u>	<u>(8,063,165)</u>	<u>(75,167,256)</u>
<b>Business-Type Activities:</b>				
Net Investment in Capital Assets	1,590,677	679,477	698,224	591,072
Unrestricted (Deficit)	<u>958,057</u>	<u>1,164,472</u>	<u>(119,908)</u>	<u>(2,703,644)</u>
<i>Total Business-Type Activities</i>	<u>2,548,734</u>	<u>1,843,949</u>	<u>578,316</u>	<u>(2,112,572)</u>
<b>Total</b>	<u>\$19,379,977</u>	<u>\$10,517,455</u>	<u>(\$7,484,849)</u>	<u>(\$77,279,828)</u>

Note: The School District implemented GASB 68 in fiscal year 2015.  
The School District implemented GASB 75 in fiscal year 2018.



2016	2015	2014	2013	2012	2011
\$24,742,961	\$20,659,639	\$16,824,430	\$18,844,497	\$18,690,375	\$14,759,054
1,408,363	1,583,300	1,856,003	1,303,234	0	0
0	11	5,386	309,186	399,601	1,291,257
1,741,642	6,039,333	1,250,617	905,617	837,355	718,814
<u>(75,726,182)</u>	<u>(83,906,673)</u>	<u>(89,027,846)</u>	<u>57,969,222</u>	<u>56,980,153</u>	<u>57,351,890</u>
<u>(47,833,216)</u>	<u>(55,624,390)</u>	<u>(69,091,410)</u>	<u>79,331,756</u>	<u>76,907,484</u>	<u>74,121,015</u>
620,802	648,786	690,236	736,293	776,333	0
<u>(2,325,047)</u>	<u>(3,037,830)</u>	<u>(3,889,524)</u>	<u>(541,013)</u>	<u>(927,055)</u>	<u>(48,355)</u>
<u>(1,704,245)</u>	<u>(2,389,044)</u>	<u>(3,199,288)</u>	<u>195,280</u>	<u>(150,722)</u>	<u>(48,355)</u>
<u>(\$49,537,461)</u>	<u>(\$58,013,434)</u>	<u>(\$72,290,698)</u>	<u>\$79,527,036</u>	<u>\$76,756,762</u>	<u>\$74,072,660</u>

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

	2020	2019	2018 (1)	2017
<b>Expenses</b>				
Governmental Activities:				
Regular Instruction	\$46,743,486	\$36,011,754	\$15,824,007	\$43,566,229
Special Instruction	18,734,922	14,641,562	8,175,008	16,402,216
Vocational Instruction	1,766,883	2,064,563	1,374,215	2,374,027
Adult/Continuing Instruction	0	0	0	0
Student Intervention	243,738	202,007	192,358	175,503
Pupil Support	6,171,929	5,208,249	2,587,146	6,219,741
Instructional Staff Support	5,928,075	5,648,210	2,439,325	6,486,640
Board of Education	96,209	185,451	138,330	156,601
Administration	6,143,960	4,056,735	(439,780)	6,743,917
Fiscal	2,503,113	2,497,752	2,835,594	2,791,100
Business	676,666	502,451	412,529	548,872
Operation and Maintenance of Plant	10,531,240	9,208,526	6,986,740	9,258,444
Pupil Transportation	5,281,627	5,908,075	6,175,120	5,756,272
Central Support	1,102,441	881,140	859,725	1,118,205
Operation of Non-Instructional Services	1,282,651	1,620,579	1,761,792	1,748,597
Operation of Food Services	2,577,321	2,287,853	2,562,055	2,626,974
Extracurricular Activities	979,115	2,392,192	1,662,753	2,351,078
Interest and Fiscal Charges	0	0	0	4,055
<i>Total Governmental Activities Expenses</i>	<u>110,763,376</u>	<u>93,317,099</u>	<u>53,546,917</u>	<u>108,328,471</u>
Business-Type Activities:				
Cardinal Autism and Resource Education School	4,464,136	4,066,338	1,980,469	3,270,028
Treasury Management Services	651,855	334,879	167,119	151,980
<i>Total Business-Type Activities</i>	<u>5,115,991</u>	<u>4,401,217</u>	<u>2,147,588</u>	<u>3,422,008</u>
<i>Total Primary Government Expenses</i>	<u>115,879,367</u>	<u>97,718,316</u>	<u>55,694,505</u>	<u>111,750,479</u>
<b>Program Revenues</b>				
Governmental Activities:				
Charges for Services				
Regular Instruction	1,367,804	1,397,178	1,330,719	1,452,578
Special Instruction	382,857	354,205	328,786	372,291
Vocational Instruction	50,134	51,790	47,413	54,791
Student Intervention	5,012	4,165	3,816	4,005
Pupil Support	676,339	849,647	790,996	759,288
Instructional Staff Support	128,844	144,730	125,650	143,839
Board of Education	2,138	4,258	3,247	4,037
Administration	225,090	242,990	204,030	228,433
Fiscal	86,127	92,197	89,040	88,725
Business	14,842	12,067	11,534	13,694
Operation and Maintenance of Plant	175,668	191,103	188,714	235,337
Pupil Transportation	123,791	138,699	134,492	155,368
Central Support	143,052	127,659	68,795	109,131
Operation of Non-Instructional Services	2,856	0	13,533	4,387
Operation of Food Service	1,364,891	1,713,170	1,597,586	1,642,696
Extracurricular Activities	602,233	977,659	869,911	492,519
Operating Grants, and Contributions	8,044,125	7,414,742	7,799,993	9,019,667
Capital Grants and Contributions	39,006	139,371	99,650	313,337
<i>Total Governmental Activities</i>	<u>\$13,434,809</u>	<u>\$13,855,630</u>	<u>\$13,707,905</u>	<u>\$15,094,123</u>



2016	2015	2014	2013	2012	2011
\$39,889,091	\$47,686,630	\$44,842,720	\$42,766,318	\$42,323,557	\$40,947,715
14,198,108	14,261,426	15,845,511	12,437,218	12,866,538	12,374,765
2,066,776	2,053,430	2,412,616	1,831,655	1,777,229	2,007,506
1,598	1,653	0	0	0	0
149,374	152,730	97,568	100,553	24,699	157,223
5,638,049	5,713,690	6,211,357	6,381,842	6,823,981	6,847,947
6,130,131	4,974,475	3,862,888	6,665,047	6,845,936	6,269,397
121,393	101,051	353,843	527,619	532,055	649,396
5,276,526	6,419,801	5,729,639	5,524,560	5,640,548	5,699,441
2,819,889	2,759,563	2,789,268	2,385,986	2,401,316	2,301,863
593,946	580,374	590,895	559,614	580,681	621,092
9,423,648	10,218,945	10,014,973	8,779,394	6,103,554	8,708,180
6,007,113	6,207,664	6,493,521	6,626,148	6,274,223	6,214,657
869,171	956,647	834,397	2,025,556	1,956,913	2,035,025
2,141,108	2,061,460	1,722,196	1,631,958	1,508,012	1,737,643
2,660,668	2,442,507	2,476,658	2,461,146	2,666,083	2,599,841
2,090,434	2,011,173	2,159,981	1,953,991	1,989,896	2,030,230
5,627	9,214	23,743	51,645	115,597	230,762
100,082,650	108,612,433	106,461,774	102,710,250	100,430,818	101,432,683
2,483,893	1,661,959	1,604,743	1,215,128	866,875	12,409
103,597	64,463	455	0	0	0
2,587,490	1,726,422	1,605,198	1,215,128	866,875	12,409
102,670,140	110,338,855	108,066,972	103,925,378	101,297,693	101,445,092
1,545,315	1,322,185	1,961,492	1,551,715	1,481,961	1,568,144
406,883	319,032	166,184	121,723	267,883	307,739
60,180	49,524	3,891	6,179	46,693	84,300
4,652	3,712	0	0	652	4,950
793,143	613,849	463,159	497,992	670,465	668,870
232,365	117,088	5,801	1,669	1,158	0
3,736	2,377	0	0	0	0
195,032	215,783	58,202	39,431	16,140	0
103,480	76,461	10,047	0	0	0
19,097	14,607	0	0	0	0
238,735	223,126	20,504	19,690	4,065	31,689
183,521	153,897	10,111	15,133	0	32
106,246	106,743	73,622	74,775	63,026	98,330
2,729	3,539	1,054	2,659	1,211	344
1,679,047	1,557,356	1,635,561	1,717,323	2,014,632	1,937,715
521,674	451,883	930,774	751,628	419,388	436,430
8,319,670	22,132,284	8,423,369	7,781,404	7,091,085	8,000,454
139,666	582,572	176,620	173,146	223,455	297,469
\$14,555,171	\$27,946,018	\$13,940,391	\$12,754,467	\$12,301,814	\$13,436,466

(continued)

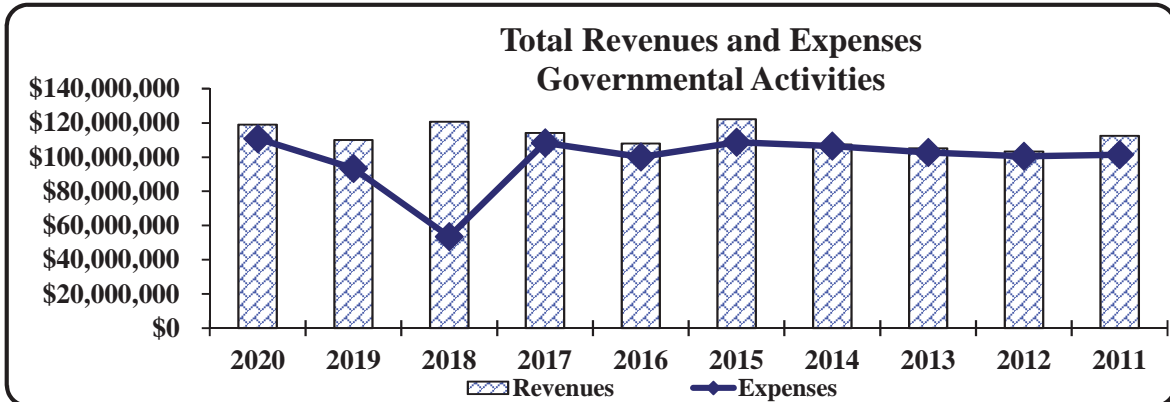
**Mentor Exempted Village School District**  
*Changes in Net Position of Governmental Activities (continued)*  
*Last Ten Fiscal Years*  
*(accrual basis of accounting)*

	2020	2019	2018	2017
<b>Business-Type Activities:</b>				
Cardinal Autism and Resource Education School	\$5,639,316	\$5,102,075	\$4,560,456	\$4,148,762
Treasury Management Services	181,460	564,775	278,020	332,189
<i>Total Business-Type Activities</i>	<u>5,820,776</u>	<u>5,666,850</u>	<u>4,838,476</u>	<u>4,480,951</u>
<i>Total Program Revenues</i>	<u>19,255,585</u>	<u>19,522,480</u>	<u>18,546,381</u>	<u>19,575,074</u>
<b>Net (Expense)/Revenue</b>				
Governmental Activities	(97,328,567)	(79,461,469)	(39,839,012)	(93,234,348)
Business-Type Activities	704,785	1,265,633	2,690,888	1,058,943
<i>Total Primary Government Net Expense</i>	<u>(96,623,782)</u>	<u>(78,195,836)</u>	<u>(37,148,124)</u>	<u>(92,175,405)</u>
<b>General Revenues and Other Changes in Net Position</b>				
<b>Governmental Activities:</b>				
Property Taxes Levied for:				
General Purposes	79,456,891	64,507,192	76,781,278	67,859,959
Debt Service	0	0	0	0
Capital Outlay	1,016,280	837,707	990,410	912,831
Grants and Entitlements not Restricted to Specific Programs	18,077,780	24,209,471	25,417,506	27,463,432
Payment in Lieu of Taxes	3,002,021	2,129,027	2,479,421	976,978
Investment Earnings	2,681,347	2,943,068	466,415	897,186
Unrestricted Contributions and Donations	86,498	60,139	78,561	80,191
Gain on Sale of Capital Assets	373,948	600,000	0	0
Miscellaneous	791,539	911,536	729,512	851,506
Transfers	0	0	0	0
<i>Total Governmental Activities</i>	<u>105,486,304</u>	<u>96,198,140</u>	<u>106,943,103</u>	<u>99,042,083</u>
<b>Business-Type Activities:</b>				
Transfers	0	0	0	0
<i>Total Primary Government</i>	<u>105,486,304</u>	<u>96,198,140</u>	<u>106,943,103</u>	<u>99,042,083</u>
<b>Change in Net Position</b>				
Governmental Activities	8,157,737	16,736,671	67,104,091	5,807,735
Business-Type Activities	704,785	1,265,633	2,690,888	1,058,943
<i>Total Primary Government Change in Net Position</i>	<u>\$8,862,522</u>	<u>\$18,002,304</u>	<u>\$69,794,979</u>	<u>\$6,866,678</u>

Note: The School District implemented GASB 68 in fiscal year 2015.

The School District implemented GASB 75 in fiscal year 2018.

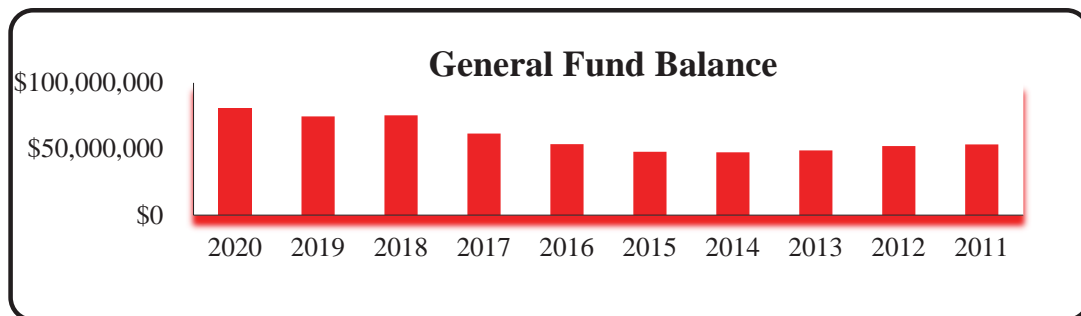
(1) During 2018, there was a large decrease in expenses as a result from changes in assumptions and benefit terms related pension.



2016	2015	2014	2013	2012	2011
\$3,078,826	\$2,360,753	\$1,676,154	\$1,558,993	\$712,052	\$0
193,463	175,913	97,243	0	0	0
3,272,289	2,536,666	1,773,397	1,558,993	712,052	0
17,827,460	30,482,684	15,713,788	14,313,460	13,013,866	13,436,466
(85,527,479)	(80,666,415)	(92,521,383)	(89,955,783)	(88,129,004)	(87,996,217)
684,799	810,244	168,199	343,865	(154,823)	(12,409)
(84,842,680)	(79,856,171)	(92,353,184)	(89,611,918)	(88,283,827)	(88,008,626)
60,534,623	62,259,273	61,571,172	61,192,737	55,451,124	61,170,651
0	0	132,794	35,877	392,865	1,189,811
843,141	970,551	899,854	1,200,902	1,111,700	1,197,778
29,175,056	28,800,536	28,892,431	27,849,260	31,352,133	33,914,434
1,304,929	1,171,884	1,061,014	810,267	2,019,534	632,472
469,354	242,800	177,630	240,583	305,946	394,628
60,575	60,215	55,409	46,175	58,625	26,800
0	26,259	0	0	0	0
930,975	601,917	619,195	1,006,391	276,002	404,274
0	0	0	(2,137)	(52,456)	35,946
93,318,653	94,133,435	93,409,499	92,380,055	90,915,473	98,966,794
0	0	0	2,137	52,456	(35,946)
93,318,653	94,133,435	93,409,499	92,382,192	90,967,929	98,930,848
7,791,174	13,467,020	888,116	2,424,272	2,786,469	10,970,577
684,799	810,244	168,199	346,002	(102,367)	(48,355)
\$8,475,973	\$14,277,264	\$1,056,315	\$2,770,274	\$2,684,102	\$10,922,222

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

	2020	2019	2018	2017
General Fund				
Nonspendable	\$122,170	\$103,072	\$105,284	\$88,606
Assigned	5,246,898	4,678,378	3,930,462	4,142,594
Unassigned	75,456,981	69,894,795	71,518,313	57,527,533
<i>Total General Fund</i>	<u>80,826,049</u>	<u>74,676,245</u>	<u>75,554,059</u>	<u>61,758,733</u>
All Other Governmental Funds				
Nonspendable	16,994	20,495	17,739	21,007
Restricted	3,301,842	2,227,036	2,284,067	2,495,778
Committed	25,780	128,878	230,624	231,050
Unassigned (Deficit)	(193,734)	(82,910)	(89,466)	(47,770)
<i>Total All Other Governmental Funds</i>	<u>3,150,882</u>	<u>2,293,499</u>	<u>2,442,964</u>	<u>2,700,065</u>
<i>Total Governmental Funds</i>	<u><u>\$83,976,931</u></u>	<u><u>\$76,969,744</u></u>	<u><u>\$77,997,023</u></u>	<u><u>\$64,458,798</u></u>



2016	2015	2014	2013	2012	2011
\$84,415	\$80,747	\$104,117	\$81,448	\$93,351	\$85,245
4,123,714	16,657,168	12,725,779	12,914,600	13,254,424	6,443,876
49,536,124	31,242,746	34,759,516	35,874,466	38,877,999	46,985,974
<u>53,744,253</u>	<u>47,980,661</u>	<u>47,589,412</u>	<u>48,870,514</u>	<u>52,225,774</u>	<u>53,515,095</u>
19,551	22,861	8,286	20,833	19,236	66,505
2,079,366	5,353,578	1,736,182	1,592,997	1,282,675	1,958,438
265,675	189,396	210,745	227,255	213,221	184,790
(7,333)	0	(395,251)	(78,425)	(211,540)	(197,945)
<u>2,357,259</u>	<u>5,565,835</u>	<u>1,559,962</u>	<u>1,762,660</u>	<u>1,303,592</u>	<u>2,011,788</u>
<u>\$56,101,512</u>	<u>\$53,546,496</u>	<u>\$49,149,374</u>	<u>\$50,633,174</u>	<u>\$53,529,366</u>	<u>\$55,526,883</u>

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

	2020	2019	2018	2017
<b>Revenues</b>				
Property Taxes	\$80,960,546	\$65,088,794	\$78,127,287	\$69,078,643
Intergovernmental	25,568,611	31,473,140	33,574,033	36,434,469
Interest	2,289,655	2,827,740	362,106	849,471
Tuition and Fees	2,791,555	2,520,590	2,753,228	2,972,527
Extracurricular Activities	948,466	1,352,682	1,204,211	817,219
Contributions and Donations	232,669	253,558	227,904	233,162
Charges for Services	1,421,766	1,795,279	1,667,821	1,797,684
Rentals	212,211	200,464	201,227	215,481
Payment in Lieu of Taxes	3,002,021	2,129,027	2,479,421	2,187,667
Miscellaneous	813,537	888,659	703,008	857,347
<i>Total Revenues</i>	<u>118,241,037</u>	<u>108,529,933</u>	<u>121,300,246</u>	<u>115,443,670</u>
<b>Expenditures</b>				
Current:				
Instruction:				
Regular	46,311,274	44,312,829	43,063,367	42,383,408
Special	18,739,635	17,196,545	16,446,054	16,290,044
Vocational	1,737,440	2,313,058	2,346,811	2,362,278
Student Intervention	247,122	202,515	193,101	176,607
Support Services:				
Pupils	6,150,736	6,266,949	6,068,143	6,101,540
Instructional Staff	6,045,471	6,714,355	6,153,004	6,160,415
Board of Education	97,194	188,563	147,162	156,840
Administration	5,848,143	6,024,410	6,095,461	6,590,231
Fiscal	2,512,184	2,603,429	3,178,843	2,795,143
Business	674,988	541,188	518,744	536,838
Operation and Maintenance of Plant	10,340,369	10,024,671	9,490,512	10,010,553
Pupil Transportation	5,768,804	6,088,303	6,061,245	5,856,408
Central	1,074,277	887,480	932,674	1,065,689
Operation of Non-Instructional Services	1,260,966	1,629,506	1,743,813	1,729,602
Operation of Food Services	2,516,406	2,407,862	2,840,002	2,605,286
Extracurricular Activities	2,203,525	2,708,536	2,637,438	2,219,867
Capital Outlay	79,264	47,013	99,841	41,580
Debt Service:				
Principal Retirement	0	0	0	0
Interest and Fiscal Charges	0	0	0	4,055
Capital Appreciation Bond Interest	0	0	0	0
<i>Total Expenditures</i>	<u>111,607,798</u>	<u>110,157,212</u>	<u>108,016,215</u>	<u>107,086,384</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>6,633,239</u>	<u>(1,627,279)</u>	<u>13,284,031</u>	<u>8,357,286</u>
<b>Other Financing Sources (Uses)</b>				
Sale of Capital Assets	373,948	600,000	0	0
Energy Conservation Notes Issued	0	0	0	0
Transfers In	1,593,895	197,398	205,900	623,845
Transfers Out	(1,593,895)	(197,398)	(205,900)	(623,845)
<i>Total Other Financing Sources (Uses)</i>	<u>373,948</u>	<u>600,000</u>	<u>0</u>	<u>0</u>
<i>Net Change in Fund Balances</i>	<u>\$7,007,187</u>	<u>(\$1,027,279)</u>	<u>\$13,284,031</u>	<u>\$8,357,286</u>
Debt Service as a Percentage of Noncapital Expenditures	0.00%	0.00%	0.00%	0.00%

2016	2015	2014	2013	2012	2011
\$62,644,379	\$64,317,827	\$62,667,276	\$61,179,366	\$59,873,748	\$62,021,506
37,245,660	50,708,574	36,958,115	35,541,543	38,498,735	42,025,849
443,491	212,234	162,004	239,426	300,565	380,642
3,156,888	2,154,999	2,146,836	1,568,203	1,538,633	1,883,959
895,167	1,329,201	1,333,133	1,370,675	1,398,618	1,351,003
287,422	720,506	245,309	300,802	243,349	271,539
1,783,655	1,569,569	1,684,744	1,741,276	2,035,547	1,972,470
158,169	168,737	173,680	115,349	99,512	81,653
1,210,689	1,116,449	1,061,014	989,076	1,167,885	316,236
978,020	584,507	690,623	938,419	227,963	410,972
108,803,540	122,882,603	107,122,734	103,984,135	105,384,555	110,715,829
42,144,538	50,771,461	46,017,093	44,975,387	43,259,029	42,481,866
15,060,146	15,248,597	16,244,041	13,131,740	13,176,953	12,769,094
2,135,402	2,272,130	2,461,321	2,001,758	1,846,685	2,103,371
155,293	156,663	101,894	135,860	56,869	190,986
6,014,303	6,029,191	6,430,727	6,692,110	6,937,384	6,976,476
6,304,428	5,046,081	4,074,390	6,887,005	6,857,182	6,378,761
125,705	102,589	351,365	542,655	538,033	646,644
5,808,628	6,721,879	5,726,319	5,712,757	5,824,039	5,736,156
2,997,494	2,891,517	2,806,123	2,466,694	2,422,710	2,342,990
640,342	616,886	600,837	574,700	595,192	663,067
9,374,245	10,117,439	9,566,407	8,625,875	9,543,235	10,002,493
5,836,538	6,138,657	6,348,033	6,475,944	6,261,940	6,232,988
989,537	986,653	628,973	1,960,039	2,037,233	1,936,650
2,242,374	2,104,899	1,700,250	1,654,046	1,568,990	1,701,792
2,764,189	2,494,180	2,561,416	2,534,119	2,711,502	2,639,478
2,122,316	2,044,953	2,094,539	1,928,218	1,917,563	1,921,630
1,527,419	4,763,639	0	0	0	21,800
0	0	861,674	924,000	1,626,323	2,238,667
5,627	4,326	31,132	54,327	73,412	124,207
0	0	0	0	600,011	0
106,248,524	118,511,740	108,606,534	107,277,234	107,854,285	107,109,116
2,555,016	4,370,863	(1,483,800)	(3,293,099)	(2,469,730)	3,606,713
0	26,259	0	12,377	8,213	15,578
0	0	0	386,667	464,000	541,334
422,309	1,129,832	427,201	433,814	478,157	429,434
(422,309)	(1,129,832)	(427,201)	(435,951)	(478,157)	(429,434)
0	26,259	0	396,907	472,213	556,912
\$2,555,016	\$4,397,122	(\$1,483,800)	(\$2,896,192)	(\$1,997,517)	\$4,163,625
0.01%	0.00%	0.83%	0.93%	2.22%	2.24%

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

Collection Year	Real Property			Estimated Actual Value	Tangible Personal	
	Assessed Value				Assessed Value	Estimated Actual Value
	Residential/ Agricultural	Commercial/ Industrial	Total			
2020	\$1,442,525,100	\$416,536,830	\$1,859,061,930	\$5,311,605,514	\$0	\$0
2019	1,439,651,250	421,438,510	1,861,089,760	5,317,399,314	0	0
2018	1,291,780,540	389,158,730	1,680,939,270	4,802,683,629	0	0
2017	1,284,128,810	396,998,650	1,681,127,460	4,803,221,314	0	0
2016	1,274,695,940	397,925,860	1,672,621,800	4,778,919,429	0	0
2015	1,226,279,250	395,838,840	1,622,118,090	4,634,623,114	0	0
2014	1,217,491,030	391,518,460	1,609,009,490	4,597,169,971	0	0
2013	1,216,843,090	387,336,420	1,604,179,510	4,583,370,029	0	0
2012	1,328,950,110	450,380,550	1,779,330,660	5,083,801,886	0	0
2011	1,325,356,150	459,585,610	1,784,941,760	5,099,833,600	1,095,740	17,531,840

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

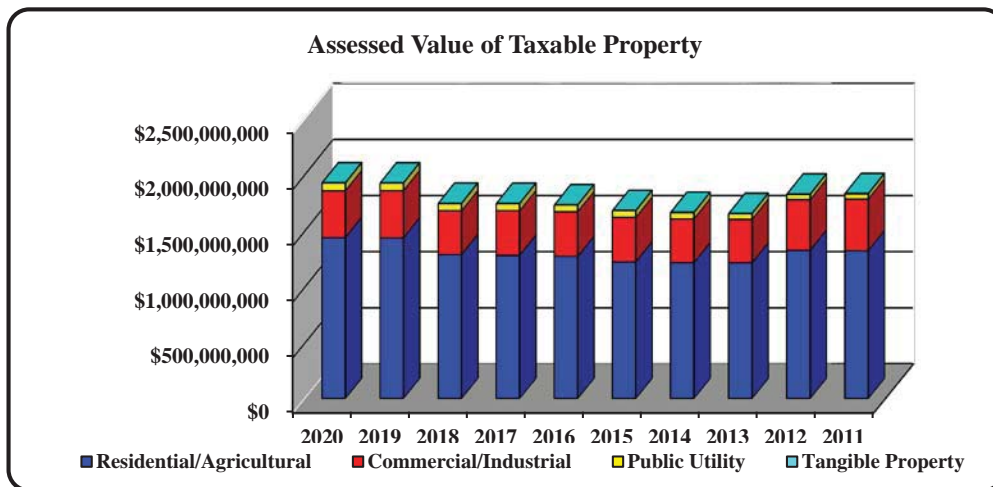
The assessed value of real property (including public utility real property) is 35 percent of estimated true value. The assessed value of public utility personal property ranges from 25 percent of true value for railroad property to 88 percent for electric transmission and distribution property. Beginning 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. The last year telephone companies paid personal property tax was 2010.

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

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



Public Utility		Total			
Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Full Tax Rate Per \$1,000 of Assessed Valuation	Weighted Average Tax Rate
\$68,601,430	\$77,956,170	\$1,927,663,360	\$5,389,561,684	\$81.3400	\$42.0258
65,603,680	74,549,636	1,926,693,440	5,391,948,950	81.3000	41.8197
64,907,790	73,758,852	1,745,847,060	4,876,442,481	82.0500	45.2724
63,882,930	72,594,239	1,745,010,390	4,875,815,553	82.0100	45.2283
59,350,360	67,443,591	1,731,972,160	4,846,363,020	77.1600	40.3919
59,466,890	67,576,011	1,681,584,980	4,702,199,125	77.4200	41.3906
55,310,280	62,852,591	1,664,319,770	4,660,022,562	77.4900	41.4090
50,848,350	57,782,216	1,655,027,860	4,641,152,245	77.8000	41.5770
47,668,530	54,168,784	1,826,999,190	5,137,970,670	76.9600	38.0893
45,949,360	52,215,182	1,831,986,860	5,169,580,622	77.6100	38.7075



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

	2020	2019	2018	2017
<b>Unvoted Millage</b>				
Operating	\$4.8000	\$4.8000	\$4.8000	\$4.8000
<b>Voted Millage - by levy</b>				
1976 Operating - continuing				
Effective Millage Rates				
Residential/Agricultural	4.7448	4.7270	5.2179	5.2194
Commercial/Industrial	8.1347	8.0788	8.6409	8.6085
Tangible/Public Utility Personal	29.8000	29.8000	29.8000	29.8000
1977 Operating - continuing				
Effective Millage Rates				
Residential/Agricultural	1.2487	1.2411	1.3733	1.3737
Commercial/Industrial	1.7669	1.7548	1.8769	1.8698
Tangible/Public Utility Personal	4.9000	4.9000	4.9000	4.9000
1984 Operating - continuing				
Effective Millage Rates				
Residential/Agricultural	3.7337	3.7197	4.1060	4.1072
Commercial/Industrial	5.7083	5.6691	6.0635	6.0408
Tangible/Public Utility Personal	8.9000	8.9000	8.9000	8.9000
1986 Operating - continuing				
Effective Millage Rates				
Residential/Agricultural	3.0427	3.0313	3.3461	3.3471
Commercial/Industrial	5.0963	5.0612	5.4134	5.3931
Tangible/Public Utility Personal	6.9000	6.9000	6.9000	6.9000
1988 Permanent Improvement - continuing				
Effective Millage Rates				
Residential/Agricultural	0.4515	0.4498	0.4965	0.4967
Commercial/Industrial	0.7397	0.7346	0.7857	0.7828
Tangible/Public Utility Personal	1.0000	1.0000	1.0000	1.0000
1991 Bond (\$8,600,000)	0.0000	0.0000	0.0000	0.0000
1992 Operating - continuing				
Effective Millage Rates				
Residential/Agricultural	2.7153	2.7051	2.9861	2.9869
Commercial/Industrial	3.6571	3.6320	3.8847	3.8701
Tangible/Public Utility Personal	4.9000	4.9000	4.9000	4.9000
1996 Operating - continuing				
Effective Millage Rates				
Residential/Agricultural	2.8471	2.8364	3.1310	3.1319
Commercial/Industrial	3.4917	3.4677	3.7090	3.6951
Tangible/Public Utility Personal	4.5000	4.5000	4.5000	4.5000

2016	2015	2014	2013	2012	2011
\$4.8000	\$4.8000	\$4.8000	\$4.8000	\$4.8000	\$4.8000
5.2230	5.3939	5.3927	5.3823	4.9336	4.9318
8.6795	8.7658	8.8082	8.8123	7.6202	7.5783
29.8000	29.8000	29.8000	29.8000	29.8000	29.8000
1.3746	1.4196	1.4193	1.4165	1.2985	1.2980
1.8852	1.9040	1.9132	1.9141	1.6552	1.6461
4.9000	4.9000	4.9000	4.9000	4.9000	4.9000
4.1100	4.2445	4.2436	4.2354	3.8823	3.8809
6.0906	6.1511	6.1809	6.1838	5.3473	5.3179
8.9000	8.9000	8.9000	8.9000	8.9000	8.9000
3.3494	3.4590	3.4582	3.4516	3.1638	3.1627
5.4376	5.4916	5.5182	5.5208	4.7740	4.7477
6.9000	6.9000	6.9000	6.9000	6.9000	6.9000
0.4970	0.5133	0.5132	0.5122	0.4695	0.4693
0.7892	0.7971	0.8009	0.8013	0.6929	0.6891
1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
0.0000	0.0000	0.0000	0.2600	0.2300	0.2600
2.9890	3.0869	3.0862	3.0802	2.8234	2.8224
3.9021	3.9408	3.9599	3.9618	3.4258	3.4070
4.9000	4.9000	4.9000	4.9000	4.9000	4.9000
3.1341	3.2367	3.2359	3.2297	2.9604	2.9594
3.7256	3.7626	3.7808	3.7826	3.2709	3.2529
4.5000	4.5000	4.5000	4.5000	4.5000	4.5000

(continued)

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

	2020	2019	2018	2017
2003 Operating - continuing				
Effective Millage Rates				
Residential/Agricultural	\$2.5127	\$2.5032	\$2.7632	\$2.7640
Commercial/Industrial	2.7693	2.7503	2.9416	2.9306
Tangible/Public Utility Personal	3.0000	3.0000	3.0000	3.0000
2009 Emergency (\$15,015,990)	7.7400	7.7000	8.4500	8.4100
2016 Operating - continuing				
Effective Millage Rates				
Residential/Agricultural	4.4513	4.4346	4.8952	4.8966
Commercial/Industrial	4.5924	4.5608	4.8782	4.8599
Tangible/Public Utility Personal	4.9000	4.9000	4.9000	4.9000
<b>Total Effective Voted Millage by type of property</b>				
Residential/Agricultural	\$33.4878	\$33.3482	\$36.7653	\$36.7335
Commercial/Industrial	43.6964	43.4093	46.6439	46.4607
Tangible/Public Utility Personal	76.5400	76.5000	77.2500	77.2100
<b>Total Millage by type of property</b>				
Residential/Agricultural	\$38.2878	\$38.1482	\$41.5653	\$41.5335
Commercial/Industrial	48.4964	48.2093	51.4439	51.2607
Tangible/Public Utility Personal	81.3400	81.3000	82.0500	82.0100
<b>Total Weighted Average Tax Rate</b>	\$42.0258	\$41.8197	\$45.2724	\$45.2283
<b>Overlapping Rates by Taxing District</b>				
Concord Township Voted Millage				
Effective Millage Rates				
Residential/Agricultural	\$10.7471	\$10.7497	\$11.3428	\$11.0593
Commercial/Industrial	11.4840	11.4498	11.6139	11.4000
Tangible/Public Utility Personal	11.7000	11.7000	11.7000	11.4000
City of Mentor Voted Millage				
Effective Millage Rates				
Residential/Agricultural	4.3565	4.3506	3.6930	3.6929
Commercial/Industrial	4.4155	4.4070	4.0326	4.0289
Tangible/Public Utility Personal	4.5000	4.5000	4.5000	4.5000
Mentor Public Library				
Effective Millage Rates				
Residential/Agricultural	1.7593	1.7527	1.9347	1.9353
Commercial/Industrial	1.8462	1.8335	1.9611	1.9537
Tangible/Public Utility Personal	2.0000	2.0000	2.0000	2.0000
City of Mentor-on-the-Lake Voted Millage				
Effective Millage Rates				
Residential/Agricultural	15.8238	15.8141	16.3196	16.3135
Commercial/Industrial	17.2828	17.2705	18.0714	18.0178
Tangible/Public Utility Personal	27.8000	27.8000	27.8000	27.8000

2016	2015	2014	2013	2012	2011
\$2.7659	\$2.8565	\$2.8558	\$2.8503	\$2.6127	\$2.6118
2.9548	2.9841	2.9986	3.0000	2.6420	2.6275
3.0000	3.0000	3.0000	3.0000	3.0000	3.0000
8.4600	8.7200	8.7900	8.8400	8.0300	7.9900
0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
\$31.9030	\$32.9304	\$32.9948	\$33.2581	\$30.4042	\$31.0463
41.9246	42.5171	42.7508	43.0767	37.6883	38.1765
72.3600	72.6200	72.6900	73.0000	72.1600	72.8100
\$36.7030	\$37.7304	\$37.7948	\$38.0581	\$35.2042	\$35.8463
46.7246	47.3171	47.5508	47.8767	42.4883	42.9765
77.1600	77.4200	77.4900	77.8000	76.9600	77.6100
\$40.3919	\$41.3906	\$41.4090	\$41.5770	\$38.0893	\$38.7075
\$11.0675	\$10.4000	\$10.4000	\$10.4000	\$9.7344	\$9.7413
11.1551	10.2276	10.2924	10.4000	9.8300	8.9597
11.4000	10.4000	10.4000	10.4000	10.4000	10.4000
3.6936	3.7170	3.7169	3.7160	3.6533	3.6532
4.0373	4.0484	4.0554	4.0557	3.9132	3.9082
4.5000	4.5000	4.5000	4.5000	4.5000	4.5000
1.9366	2.0000	2.0000	2.0000	1.1000	1.1000
1.9699	1.9894	1.9991	2.0000	1.1000	1.1000
2.0000	2.0000	2.0000	2.0000	1.1000	1.1000
16.3083	16.3190	12.5138	12.4902	12.1887	12.1866
18.1161	18.1161	14.1117	14.0941	13.1688	13.1130
27.8000	27.8000	24.0000	24.0000	24.0000	24.0000

(continued)

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

	2020	2019	2018	2017
<b>Village of Kirtland Hills Voted Millage</b>				
Effective Millage Rates				
Residential/Agricultural	\$23.0000	\$23.0000	\$18.0000	\$18.0000
Commercial/Industrial	23.0000	23.0000	18.0000	18.0000
Tangible/Public Utility Personal	23.0000	23.0000	18.0000	18.0000
<b>Chardon Township Voted Millage</b>				
Effective Millage Rates				
Residential/Agricultural	7.9130	7.9131	7.6246	7.8766
Commercial/Industrial	8.0972	8.0954	7.8464	7.7394
Tangible/Public Utility Personal	8.2000	8.2000	7.9500	7.9500
<b>Lake County Voted Millage</b>				
Effective Millage Rates				
Residential/Agricultural	9.1915	9.1800	9.0521	8.7511
Commercial/Industrial	10.0644	10.0300	9.6208	9.3180
Tangible/Public Utility Personal	10.5000	10.5000	9.7000	9.4000
<b>Lake Metropolitan Park District Voted Millage</b>				
Effective Millage Rates				
Residential/Agricultural	2.4629	2.4581	2.6639	2.6636
Commercial/Industrial	2.5968	2.5862	2.7000	2.7000
Tangible/Public Utility Personal	2.7000	2.7000	2.7000	2.7000
<b>Lakeland Community College Voted Millage</b>				
Effective Millage Rates				
Residential/Agricultural	3.1978	3.1924	3.4479	3.4475
Commercial/Industrial	3.4576	3.4451	3.6000	3.6000
Tangible/Public Utility Personal	3.5800	3.6000	3.6000	3.6000
<b>Geauga County Voted Millage</b>				
Effective Millage Rates				
Residential/Agricultural	12.9885	12.9966	12.9946	13.2553
Commercial/Industrial	13.9466	14.0858	14.1203	14.0753
Tangible/Public Utility Personal	15.6000	15.6000	15.6000	15.6000

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.

2016	2015	2014	2013	2012	2011
\$18.0000	\$18.0000	\$18.0000	\$18.0000	\$18.0000	\$18.0000
18.0000	18.0000	18.0000	18.0000	18.0000	18.0000
18.0000	18.0000	18.0000	18.0000	18.0000	18.0000
7.8755	7.1256	7.1321	7.1295	7.1243	7.0207
7.3495	6.5990	6.6016	6.6031	6.6004	6.9846
7.9500	7.2000	7.2000	7.2000	7.2000	7.2000
8.7459	8.8557	8.8530	8.8463	9.6430	9.6417
9.3007	9.2793	9.2586	9.1904	9.7979	9.7205
9.4000	9.4000	9.4000	9.4000	10.4000	10.4000
2.6618	2.7000	2.7000	2.7000	2.0895	2.0893
2.7000	2.7000	2.7000	2.7000	1.9932	1.9488
2.7000	2.7000	2.7000	2.7000	2.2000	2.2000
3.4454	3.0892	3.0875	3.0833	2.9582	2.9574
3.6000	3.2000	3.2000	3.2000	3.0137	2.9844
3.6000	3.2000	3.2000	3.2000	3.2000	3.2000
13.2506	11.4712	11.8028	11.9850	11.9674	11.6098
14.0525	12.1414	12.4790	12.7460	12.5853	12.4349
15.6000	13.4000	14.1000	15.1000	15.1000	15.1000

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

Collection Year (2)	Current Tax Levy	Current Tax Collections	Percent of Current Tax Collections to Current Tax Levy	Delinquent Tax Collections	Total Tax Collections	Percent of Total Tax Collections to Current Tax Levy
2019 (3)	\$80,751,341	\$79,193,016	98.07 %	\$1,730,104	\$80,923,120	100.21 %
2018 (3)	81,876,756	79,671,638	97.31	1,968,148	81,639,786	99.71
2017 (3)	80,413,585	78,473,208	97.59	2,255,654	80,728,862	100.39
2016 (3)	71,422,083	69,670,367	97.55	2,118,709	71,789,076	100.51
2015 (3)	70,992,611	68,638,319	96.68	2,526,870	71,165,189	100.24
2014	72,100,523	68,445,322	94.93	2,540,122	70,985,444	98.45
2013 (3)	69,984,670	68,120,465	97.34	2,015,098	70,135,563	100.22
2012	70,547,196	68,695,506	97.38	1,782,538	70,478,044	99.90
2011	71,265,980	69,128,830	97.00	1,727,567	70,856,397	99.43
2010	70,676,697	68,485,489	96.90	2,007,550	70,493,039	99.74

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

- (1) Includes Homestead/Rollback taxes assessed locally, but distributed through the State and reported as Intergovernmental revenue.
- (2) The 2019 information cannot be presented because all collections have not been made by June 30, 2019.
- (3) The County was able to collect on prior year delinquencies.

Note: The School District is aware of the requirement to report delinquent tax collections by levy year rather than by collection year. However, the County is unable to provide delinquent collections by levy year. This presentation will be updated as new information becomes available.



**Mentor Exempted Village School District**

*Principal Taxpayers*

*Real Estate Tax*

*2020 and 2011*

Name of Taxpayer	Line of Business	2020	
		Assessed Value	Percent of Real Property Assessed Value
Mall Ground Portfolio, LLC	Retail Mall	\$19,436,270	1.05%
Steris Corporation	Medical Equipment	10,392,250	0.56
DFG Mentor Erie Commons	Retail Sales	6,337,330	0.34
Points East	Retail Sales	5,442,500	0.29
Inland Creekside Commons	Retail Sales	4,361,910	0.24
BCM Mentor on the Lake LLC	Property Management	4,284,580	0.23
Meijer Stores Limited	Retail Sales	3,796,120	0.20
FI Mentor I, LLC	Retail Sales	3,362,760	0.18
Menard, Inc	Retail Sales	3,197,150	0.17
Deepwood North Co LLC	Property Management	3,194,100	0.17
Totals		<u>\$63,804,970</u>	<u>3.43%</u>
Real Property Assessed Valuation		<u>\$1,859,061,930</u>	

Name of Taxpayer	Line of Business	2011	
		Assessed Value	Percent of Real Property Assessed Value
Simon Property Group, LP	Retail Mall	\$27,595,230	1.55%
Steris Corporation	Manufacturing Infection Prevention	8,527,400	0.48
Points East	Port Authority	7,307,240	0.41
First Interstate	Public Utility	4,579,600	0.26
FI Mentor Commons, Ltd.	Retail Sales	4,280,500	0.24
Harbour Run Apartments	Apartment Rental	4,116,060	0.23
Lake Hospital System	Hospital	4,035,960	0.22
Deepwood North Co LLC	Property Management	3,785,250	0.21
Michaels, Inc.	Retail Sales	3,259,690	0.18
Lincoln Electric	Manufacturing	3,175,880	0.18
Totals		<u>\$70,662,810</u>	<u>3.96%</u>
Real Property Assessed Valuation		<u>\$1,784,941,760</u>	

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

**Mentor Exempted Village School District**

*Principal Taxpayers*

*Public Utilities Tax*

*2020 and 2011*

Name of Taxpayer	2020	
	Assessed Value	Percent of Public Utility Assessed Value
Cleveland Electric Illuminating Company	\$31,324,650	45.67%
Aqua Ohio, Incorporated	24,683,940	35.98
American Transmission System	8,782,170	12.80
Total	<u>\$64,790,760</u>	<u>94.45%</u>
Public Utility Assessed Valuation	<u>\$68,601,430</u>	

Name of Taxpayer	2011	
	Assessed Value	Percent of Public Utility Assessed Value
Cleveland Electric Illuminating Company	\$23,056,420	50.18%
Aqua Ohio, Incorporated	16,908,260	36.80
American Transmission System	1,673,940	3.64
Total	<u>\$41,638,620</u>	<u>90.62%</u>
Public Utility Assessed Valuation	<u>\$45,949,360</u>	

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



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

Fiscal Year	General Bonded Debt			Other General Debt	
	General Bonded Debt	Ratio of Bonded Debt to Estimated Actual Value (1)	Bonded Debt per Capita (2)(4)	Energy Conservation Notes	Capital Leases
2020	\$0	0.00	\$0.00	\$0	\$0
2019	0	0.00	0.00	0	0
2018	0	0.00	0.00	0	0
2017	0	0.00	0.00	0	0
2016	0	0.00	0.00	0	0
2015	0	0.00	0.00	0	0
2014	0	0.00	0.00	0	0
2013	475,007	0.01	10.08	386,667	0
2012	935,007	0.02	19.84	464,000	0
2011	2,569,543	0.05	54.52	541,334	0

(1) The Estimated Actual Value can be found on S13

(2) The population can be found on S30

(3) The personal income can be found on S30

(4) 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.

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Total Debt	Ratio of General Debt to Personal Income (3)	General Debt per Capita (2)
\$0	0.00	\$0.00
0	0.00	0.00
0	0.00	0.00
0	0.00	0.00
0	0.00	0.00
0	0.00	0.00
0	0.00	0.00
861,674	0.06	18.28
1,399,007	0.10	29.69
3,110,877	0.22	66.01

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

	2020 (1)	2019 (1)	2018 (1)	2017 (1)
Residential/Agricultural Real Property	\$1,442,525,100	\$1,439,651,250	\$1,291,780,540	\$1,284,128,810
Commercial/Industrial Real Property	416,536,830	421,438,510	389,158,730	396,998,650
Tangible Personal Property	0	0	0	0
Public Utility Tangible	68,601,430	65,603,680	64,907,790	63,882,930
Less: Rail Road and Telephone Tangible Property	0	0	0	0
<b>Total Assessed Valuation</b>	<b>\$1,927,663,360</b>	<b>\$1,926,693,440</b>	<b>\$1,745,847,060</b>	<b>\$1,745,010,390</b>
Debt Limit - 9% of Assessed Value (2)	\$173,489,702	\$173,402,410	\$157,126,235	\$157,050,935
Amount of Debt Applicable to Debt Limit				
General Obligation Bonds	0	0	0	0
Energy Conservation Notes	0	0	0	0
Tax Anticipation Notes	0	0	0	0
School Improvement Note	0	0	0	0
Less Amount Available in Debt Service	0	0	0	0
Total	0	0	0	0
Exemptions:				
Energy Conservation Notes	0	0	0	0
Tax Anticipation Notes	0	0	0	0
Amount of Debt Subject to Limit	0	0	0	0
Legal Debt Margin	<b>\$173,489,702</b>	<b>\$173,402,410</b>	<b>\$157,126,235</b>	<b>\$157,050,935</b>
Legal Debt Margin as a Percentage of the Debt Limit	100.00%	100.00%	100.00%	100.00%
Unvoted Debt Limit - .10% of Assessed Value (2)	\$1,927,663	\$1,926,693	\$1,745,847	\$1,745,010
Amount of Debt Applicable	0	0	0	0
Unvoted Legal Debt Margin	<b>\$1,927,663</b>	<b>\$1,926,693</b>	<b>\$1,745,847</b>	<b>\$1,745,010</b>
Unvoted Legal Debt Margin as a Percentage of the Unvoted Debt Limit	100.00%	100.00%	100.00%	100.00%
Additional Limit for Unvoted Energy Conservation Notes:				
Debt Limit - .9% of Assessed Value	\$17,348,970	\$17,340,241	\$15,712,624	\$15,705,094
Energy Conservation Notes	0	0	0	0
Additional Unvoted Debt Margin	<b>\$17,348,970</b>	<b>\$17,340,241</b>	<b>\$15,712,624</b>	<b>\$15,705,094</b>

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

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

2016 (1)	2015 (1)	2014 (1)	2013 (1)	2012 (1)	2011 (1)
\$1,274,695,940	\$1,226,279,250	\$1,217,491,030	\$1,216,843,090	\$1,328,950,110	\$1,325,356,150
397,925,860	395,838,840	391,518,460	387,336,420	450,380,550	459,585,610
0	0	0	0	0	1,095,740
59,350,360	59,466,890	55,310,280	50,848,350	47,668,530	45,949,360
0	0	0	0	0	(1,095,740)
<u>\$1,731,972,160</u>	<u>\$1,681,584,980</u>	<u>\$1,664,319,770</u>	<u>\$1,655,027,860</u>	<u>\$1,826,999,190</u>	<u>\$1,830,891,120</u>
\$155,877,494	\$151,342,648	\$149,788,779	\$148,952,507	\$164,429,927	\$164,780,201
0	0	0	475,007	935,007	2,019,996
0	0	386,667	464,000	541,333	618,667
0	0	0	0	0	0
390,000	585,000	780,000	975,000	1,170,000	1,365,000
0	(11)	(4,767)	(294,042)	(360,535)	(1,206,488)
390,000	584,989	1,161,900	1,619,965	2,285,805	2,797,175
0	0	(386,667)	(464,000)	(541,333)	(618,667)
0	0	0	0	0	0
390,000	584,989	775,233	1,155,965	1,744,472	2,178,508
<u>\$155,487,494</u>	<u>\$150,757,659</u>	<u>\$149,013,546</u>	<u>\$147,796,542</u>	<u>\$162,685,455</u>	<u>\$162,601,693</u>
99.75%	99.61%	99.48%	99.22%	98.94%	98.68%
\$1,731,972	\$1,681,585	\$1,664,320	\$1,655,028	\$1,826,999	\$1,830,891
0	0	0	0	0	0
<u>\$1,731,972</u>	<u>\$1,681,585</u>	<u>\$1,664,320</u>	<u>\$1,655,028</u>	<u>\$1,826,999</u>	<u>\$1,830,891</u>
100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
\$15,587,749	\$15,134,265	\$14,978,878	\$14,895,251	\$16,442,993	\$16,478,020
0	0	(386,667)	(464,000)	(541,333)	(618,667)
<u>\$15,587,749</u>	<u>\$15,134,265</u>	<u>\$14,592,211</u>	<u>\$14,431,251</u>	<u>\$15,901,660</u>	<u>\$15,859,353</u>

**Mentor Exempted Village School District**

*Computation of Direct (1) and Overlapping*

*Governmental Activities Debt*

*December 31, 2019*

	<u>Governmental Activities Debt Outstanding</u>	<u>Percentage Applicable to School District (2)</u>	<u>Amount of Direct and Overlapping Debt</u>
Overlapping:			
City of Mentor			
General Obligation Bonds	\$30,915,000	100.00%	\$30,915,000
Special Assessment Bonds	5,720,000	100.00%	5,720,000
OWDA/OPWC Loans	736,244	100.00%	736,244
City of Mentor-on-the-Lake			
OPWC Loans	167,605	100.00%	167,605
Lake County			
General Obligation Bonds	7,395,000	28.98%	2,143,071
Special Assessment Bonds	5,969,152	28.98%	1,729,860
OPWC Loans	565,927	28.98%	164,006
Geauga County			
Special Assessment Bonds	355,445	0.27%	960
Local Government Innovation Loan	161,203	0.27%	435
Capital Leases	<u>19,303</u>	0.27%	<u>52</u>
 Total	 <u>\$52,004,879</u>		 <u>\$41,577,233</u>

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

- (1) The School District had no direct debt at December 31, 2019.
- (2) 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 2019 collection year.



**Mentor Exempted Village School District**

*Principal Employers*

2020 and 2011

2020			
Employer	Number of Employees	Rank	Percent of Employment
Steris Corporation	1,870	1	5.95%
Avery Dennison	970	2	3.09
City of Mentor	916	3	2.92
Mentor Exempted Village School District	904	7	2.88
Classic Auto Group	624	4	1.99
Component Repair Technologies	481	5	1.53
Lincoln Electric	450	6	1.43
PCC Airfoil	341	8	1.09
Stahl's Transfer Express	337	9	1.07
NVHS International	327	10	1.04
<b>Total</b>	<b>7,220</b>		<b>22.99%</b>
<b>Total Employment within the School District</b>	<b>31,411</b>		

2011			
Employer	Number of Employees	Rank	Percent of Employment
Mentor Public Schools	1,018	1	3.02%
Steris Corporation	857	2	2.54
City of Mentor	837	3	2.48
Deepwood/Lake County Developmental Disabilities	460	4	1.37
Avery Dennison	450	5	1.34
PCC Airfoil	425	6	1.26
Component Repair Technologies	365	7	1.08
U.S. Endoscopy	360	8	1.07
Lincoln Electric	345	9	1.02
JC Penney Company	275	10	0.82
<b>Total</b>	<b>5,392</b>		<b>16.00%</b>
<b>Total Employment within the School District</b>	<b>33,696</b>		

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

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

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Year	Population	Total Personal Income	Personal Income Per Capita	Median Household Income	Median Age
2020	47,126	\$1,421,131,656	\$30,156	\$62,546	44.80
2019	47,126	1,421,131,656	30,156	62,546	44.80
2018	47,126	1,421,131,656	30,156	62,546	44.80
2017	47,126	1,421,131,656	30,156	62,546	44.80
2016	47,126	1,421,131,656	30,156	62,546	44.80
2015	47,126	1,421,131,656	30,156	62,546	44.80
2014	47,126	1,421,131,656	30,156	62,546	44.80
2013	47,126	1,421,131,656	30,156	62,546	44.80
2012	47,126	1,421,131,656	30,156	62,546	44.80
2011	47,126	1,421,131,656	30,156	62,546	44.80

Source: U.S. Census  
Year 2011 - 2020 The 2010 Federal Census

Median Value of Residential Property	Lake County Unemployment Rate	Total Assessed Property Value
\$172,600	8.6 %	\$1,927,663,360
172,600	5.7	1,926,693,440
172,600	5.7	1,745,847,060
172,600	4.9	1,745,010,390
172,600	5.2	1,731,972,160
172,600	5.2	1,681,584,980
172,600	6.7	1,664,319,770
172,600	6.3	1,655,027,860
172,600	6.5	1,826,999,190
172,600	7.4	1,831,986,860

**Mentor Exempted Village School District**  
*Building Statistics by Function/Program*  
*Last Ten Fiscal Years*

	2020	2019	2018	2017	2016
<b>Mentor High School</b>					
Constructed in 1965					
Total Building Square Footage	364,490	364,490	364,490	364,490	364,490
Enrollment Grades 9-12	2,482	2,482	2,479	2,489	2,578
<b>Memorial Middle School</b>					
Constructed in 1922					
Total Building Square Footage	144,787	144,787	144,787	144,787	144,787
Enrollment Grades 6-8	857	857	726	736	701
<b>Ridge Elementary School (4)</b>					
Constructed in 1963					
Total Building Square Footage	87,865	87,865	118,450	87,865	87,865
Enrollment Grades K-5	737	737	0	0	0
Enrollment Grades 6-8	0	0	625	635	548
<b>Mentor Shore Middle School</b>					
Constructed in 1949					
Total Building Square Footage	40,552	40,552	40,552	118,450	118,450
Enrollment Grades 6-8	856	856	557	567	574
<b>Bellflower Elementary School</b>					
Constructed in 1973					
Total Building Square Footage	40,552	40,552	35,276	40,552	40,552
Enrollment Grades K-5	497	497	519	529	510
<b>Brentmoor Elementary School (3)</b>					
Constructed in 1954					
Total Building Square Footage	35,276	35,276	35,276	35,276	35,276
Enrollment Grades K-5	0	0	316	326	311
<b>Fairfax Elementary School</b>					
Constructed in 1967					
Total Building Square Footage	33,770	33,770	33,770	33,770	33,770
Enrollment Grades K-5	344	344	315	326	320
<b>Garfield Elementary School (3)</b>					
Constructed in 1938					
Total Building Square Footage	40,909	40,909	40,909	40,909	40,909
Enrollment Grades K-5	0	0	417	427	418
<b>Cardinal Autism Resource and Education School (1)</b>					
Constructed in 1954					
Total Building Square Footage	28,167	28,167	28,167	28,167	28,167
Enrollment Grades K-12	50	68	60	60	41
<b>Hopkins Elementary School</b>					
Constructed in 1960					
Total Building Square Footage	41,706	41,706	41,706	41,706	41,706
Enrollment Grades K-5	468	468	546	556	555

2015	2014	2013	2012	2011
364,490 2,552	364,490 2,591	364,490 2,670	364,490 2,617	364,490 2,700
144,787 685	144,787 682	144,787 701	144,787 793	144,787 718
87,865 0 516	87,865 0 608	87,865 0 500	87,865 0 514	87,865 0 514
118,450 592	118,450 608	118,450 632	118,450 684	118,450 670
40,552 373	40,552 393	40,552 436	40,552 434	40,552 439
35,276 305	35,276 285	35,276 284	35,276 282	35,276 279
33,770 300	33,770 289	33,770 285	33,770 281	33,770 277
40,909 422	40,909 420	40,909 444	40,909 456	40,909 445
28,167 35	28,167 25	28,167 21	28,167 18	28,167 165
41,706 557	41,706 554	41,706 531	41,706 528	41,706 531

(continued)

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

	2020	2019	2018	2017	2016
<b>Lake Elementary School</b>					
Constructed in 1969					
Total Building Square Footage	40,559	40,559	40,559	40,559	40,559
Enrollment Grades K-5	302	302	315	315	348
<b>Sterling Morton Elementary School</b>					
Constructed in 1961					
Total Building Square Footage	34,589	34,589	34,589	34,589	34,589
Enrollment Grades K-5	293	293	273	283	309
<b>Orchard Hollow Elementary School</b>					
Constructed in 1969					
Total Building Square Footage	48,157	48,157	48,157	48,157	48,157
Enrollment Grades K-5	427	427	411	411	411
<b>Dale R. Rice Elementary School (2)</b>					
Constructed in 1958					
Total Building Square Footage	31,621	31,621	31,621	31,621	31,621
Enrollment Grades K-5	0	0	0	0	0

**Source:** School District Records

- (1) Formerly Headlands Elementary
- (2) Dale R. Rice Elementary School was closed at the end of fiscal year 2015.
- (3) Garfield and Brentmoor Elementary Schools were closed for the 2018-2019 school year.
- (4) Ridge Middle School became Ridge Elementary for the 2018-2019 school year.

<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
40,559 375	40,559 308	40,559 301	40,559 302	40,559 314
34,589 301	34,589 323	34,589 344	34,589 355	34,589 276
48,157 395	48,157 401	48,157 417	48,157 444	48,157 412
31,621 276	31,621 311	31,621 303	31,621 315	31,621 305

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

Fiscal Year	Student Enrollment		General Government		Governmental Activities	
	Average Enrollment	Percentage Change	Total Expenditures (1)	Cost Per Pupil	Total Expenses (1)	Cost Per Pupil
2020	7,313	(0.25)	\$111,607,798	\$15,262	\$110,763,376	\$15,146
2019	7,331	(3.02)	110,157,212	15,026	93,317,099	12,729
2018 (2)	7,559	0.37	108,016,215	14,290	53,280,961	7,049
2017	7,531	(1.22)	107,082,329	14,219	108,324,416	14,384
2016	7,624	(0.78)	106,242,897	13,935	100,077,023	13,127
2015	7,684	(1.46)	118,507,414	15,423	108,603,219	14,134
2014	7,798	(0.90)	107,713,728	13,813	106,438,031	13,649
2013	7,869	(1.92)	106,298,907	13,509	102,658,605	13,046
2012	8,023	(0.27)	105,554,539	13,156	100,315,221	12,503
2011	8,045	(2.43)	104,746,242	13,020	101,201,921	12,579

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

(1) Debt Service totals have been excluded.

(2) Total Expenses decreased during 2018 due to changes in assumptions and benefit terms related to pensions.

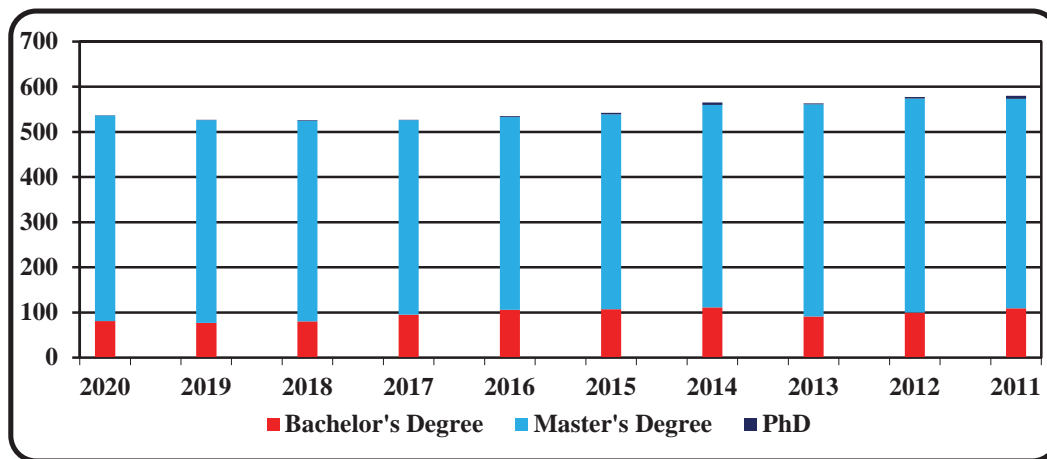


Teaching Staff	Pupil/Teacher Ratio	Food Service Operations	
		Number of Students Receiving Free or Reduced Lunch	Percentage of Free or Reduced Lunches to Total Enrollment
537	13.62	1,807	24.71%
527	13.91	1,892	25.81
526	14.37	1,824	24.19
527	14.29	1,949	25.88
535	14.25	1,971	25.85
542	14.18	1,953	25.00
565	13.80	2,019	26.10
563	13.98	2,111	23.00
577	13.90	1,856	23.00
580	13.87	1,287	16.00

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

Degree	2020	2019	2018	2017	2016	2015
Bachelor's Degree	81	77	80	95	106	107
Master's Degree	455	449	445	431	427	432
PhD	1	1	1	1	2	3
<b>Total</b>	<b>537</b>	<b>527</b>	<b>526</b>	<b>527</b>	<b>535</b>	<b>542</b>
<b>Years of Experience</b>						
0 - 5	63	70	81	90	133	106
6 - 10	100	109	115	125	129	139
11 and over	374	348	330	312	273	297
<b>Total</b>	<b>537</b>	<b>527</b>	<b>526</b>	<b>527</b>	<b>535</b>	<b>542</b>

**Source:** School District Records



2014	2013	2012	2011
111	91	100	109
449	470	474	464
5	2	3	7
<u>565</u>	<u>563</u>	<u>577</u>	<u>580</u>

120	126	128	141
117	89	79	63
328	348	370	376
<u>565</u>	<u>563</u>	<u>577</u>	<u>580</u>

**Mentor Exempted Village School District**  
*School District Employees by Function/Program*  
*Last Ten Fiscal Years*

Function/Program	2020	2019	2018	2017
Current:				
Instruction:				
Regular	325	313	325	329
Special	222	211	211	189
Vocational	11	10	11	10
Student Intervention	0	0	0	0
Support Services:				
Pupils	91	107	108	109
Instructional Staff	36	36	39	45
Board of Education	0	0	0	0
Administration	39	42	45	52
Fiscal	12	13	13	15
Business	6	6	6	7
Operation and Maintenance of Plant	63	60	60	81
Pupil Transportation	57	60	59	53
Central	2	2	2	2
Operation of Non-Instructional Services	1	1	1	1
Operation of Food Service	37	36	36	35
Extracurricular Activities	2	1	1	2
Totals	904	898	917	930

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

**Source:** School District Records

2016	2015	2014	2013	2012	2011
367	382	391	394	398	453
139	126	102	103	108	121
12	9	15	15	14	16
0	1	0	0	11	9
134	114	75	76	74	116
42	91	117	118	124	55
0	0	5	5	0	0
50	40	51	51	51	57
15	10	14	14	14	11
7	5	7	7	7	6
73	68	69	69	72	44
68	72	77	78	81	6
2	8	9	9	9	7
1	1	1	1	1	1
41	41	44	44	44	13
2	2	2	2	2	11
<u>953</u>	<u>970</u>	<u>979</u>	<u>986</u>	<u>1,010</u>	<u>926</u>







# *Cardinal* **PRIDE**

Educating students from Mentor, Mentor-on-the-Lake, Concord Township and Kirtland Hills  
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# OHIO AUDITOR OF STATE KEITH FABER



**MENTOR EXEMPTED VILLAGE SCHOOL DISTRICT**

**LAKE COUNTY**

**AUDITOR OF STATE OF OHIO CERTIFICATION**

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



**Certified for Release 1/5/2021**

88 East Broad Street, Columbus, Ohio 43215  
Phone: 614-466-4514 or 800-282-0370

This report is a matter of public record and is available online at  
[www.ohioauditor.gov](http://www.ohioauditor.gov)