



OHIO AUDITOR OF STATE  
**KEITH FABER**





**BEREA CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY  
JUNE 30, 2021**

**TABLE OF CONTENTS**

<b>TITLE</b>	<b>PAGE</b>
Prepared by Management:	
Schedule of Expenditures of Federal Awards.....	1
Notes to the Schedule of Expenditures of Federal Awards .....	2
Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Required by <i>Government Auditing Standards</i> .....	3
Independent Auditor's Report on Compliance with Requirements Applicable to Each Major Federal Program and on Internal Control Over Compliance Required by the Uniform Guidance .....	5
Schedule of Findings.....	9
Attachment: Annual Comprehensive Financial Report	

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**BEREA CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY**

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
FOR THE YEAR ENDED JUNE 30, 2021**

<b><u>FEDERAL GRANTOR</u></b> <i>Pass Through Grantor</i>	Grant Year	Federal AL Number	Pass Through Entity Identifying Number	Expenditures	Non-Cash Expenditures
<b><u>U.S. DEPARTMENT OF AGRICULTURE</u></b>					
<i>Passed Through Ohio Department of Education</i>					
Nutrition Cluster					
School Breakfast Program	2021	10.553		\$ 267,376	
COVID19 - School Breakfast Program	2021	10.553		102,872	
National School Lunch Program	2021	10.555		715,535	\$ 60,974
COVID19 - National School Lunch Program	2021	10.555		149,964	
Total Nutrition Cluster				<u>1,235,747</u>	<u>60,974</u>
Total U.S. Department of Agriculture				<u>1,235,747</u>	<u>60,974</u>
<b><u>U.S. DEPARTMENT OF EDUCATION</u></b>					
<i>Passed Through Ohio Department of Education</i>					
Title I	2020	84.010		272,168	
Title I	2021	84.010		926,171	
Subtotal Title I				<u>1,198,339</u>	
Expanding Opportunities for Each Child	2021	84.010A		20,587	
Total Title I				<u>1,218,926</u>	
Special Education Cluster					
IDEA Part B	2020	84.027		46,611	
IDEA Part B	2021	84.027		1,317,366	
Subtotal IDEA Part B				<u>1,363,977</u>	
Preschool Grant	2020	84.173		5,384	
Preschool Grant	2021	84.173		31,350	
Subtotal Preschool Disability Grant				<u>36,734</u>	
Preschool Restoration	2021	84.173A		1,158	
Total Special Education Cluster				1,401,869	
Title III English Language Acquisition	2020	84.365		2,257	
Title III English Language Acquisition	2021	84.365		23,367	
Total Title III English Language Acquisition				<u>25,624</u>	
Title II-A Supporting Effective Instruction	2020	84.367		27,379	
Title II-A Supporting Effective Instruction	2021	84.367		173,721	
Total Title II-A Supporting Effective Instruction				<u>201,100</u>	
Title IV-A Student Support and Academic Enrichment	2020	84.424A		9,859	
Title IV-A Student Support and Academic Enrichment	2021	84.424A		70,956	
Total Title IV-A Student Support and Academic Enrichment				<u>80,815</u>	
COVID-19 - Elementary and Secondary Emergency Relief	2021	84.425D		743,297	
COVID-19 - Elementary and Secondary Emergency Relief II	2021	84.425D		52,017	
Total Elementary and Secondary Emergency Relief				<u>795,314</u>	
COVID-19 - Coronavirus Relief Fund	2021	21.019		334,931	
<i>Passed Through Educational Service Center of Northeast Ohio</i>					
COVID-19 - Coronavirus Relief Fund	2021	21.019		13,829	
Total Coronavirus Relief Fund				<u>348,760</u>	
Total U.S. Department of Education				<u>4,072,408</u>	
<b><u>Institute of Museum and Library Services</u></b>					
COVID-19 - State Library Program	2021	45.310		3,000	
<b>Total Federal Financial Assistance</b>				<u>\$ 5,311,155</u>	<u>\$ 60,974</u>

The accompanying notes are an integral part of this schedule.

**BEREA CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY**

**NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
2 CFR 200.510(b)(6)  
FOR THE YEAR ENDED JUNE 30, 2021**

**NOTE A – BASIS OF PRESENTATION**

The accompanying Schedule of Expenditures of Federal Awards (the Schedule) includes the federal award activity of the Berea City School District (the District's) under programs of the federal government for the year ended June 30, 2021. 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 entitlement value. The District allocated donated food commodities to the respective program that benefitted from the use of those donated food commodities.

# OHIO AUDITOR OF STATE KEITH FABER



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Columbus, Ohio 43215-3506  
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CentralRegion@ohioauditor.gov

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

Berea City School District  
Cuyahoga County  
390 Fair Street  
Berea, Ohio 44017

To the Board of Education:

We have audited, in accordance with auditing standards generally accepted in the United States and the Comptroller General of the United States' *Government Auditing Standards*, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Berea City School District, Cuyahoga County, (the District) as of and for the year ended June 30, 2021, 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 27, 2021, 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 27, 2021



# OHIO AUDITOR OF STATE KEITH FABER



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

Berea City School District  
Cuyahoga County  
390 Fair Street  
Berea, Ohio 44017

To the Board of Education:

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

We have audited Berea City School District's (the District) compliance with the applicable requirements described in the U.S. Office of Management and Budget (OMB) *Compliance Supplement* that could directly and materially affect each of the Berea City School District's major federal programs for the year ended June 30, 2021. The *Summary of Auditor's Results* in the accompanying schedule of findings identifies the District's major federal programs.

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

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

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

Our responsibility is to opine on the District's compliance for each of the District's major federal programs based on our audit of the applicable compliance requirements referred to above. Our compliance audit followed auditing standards generally accepted in the United States of America; the standards for financial audits included in the Comptroller General of the United States' *Government Auditing Standards*; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). These standards and the Uniform Guidance require us to plan and perform the audit to reasonably assure whether noncompliance with the applicable compliance requirements referred to above that could directly and materially affect a major federal program occurred. An audit includes examining, on a test basis, evidence about the District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe our audit provides a reasonable basis for our compliance opinion on each of the District's major programs. However, our audit does not provide a legal determination of the District's compliance.

### ***Opinion on the Major Federal Programs***

In our opinion, Berea City School District complied, in all material respects with the compliance requirements referred to above that could directly and materially affect each of its major federal programs for the year ended June 30, 2021.

### ***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's 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, each major fund and the aggregate remaining fund information of the Berea City School District, Cuyahoga County, Ohio (the District) as of and for the year ended June 30, 2021, 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 27, 2021, wherein we noted the financial impact of COVID-19 and the continuing emergency measures which may impact subsequent period 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 27, 2021

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**BEREA CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY**

**SCHEDULE OF FINDINGS  
2 CFR § 200.515  
JUNE 30, 2021**

**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>	AL #84.425D, Elementary and Secondary School Emergency Relief Fund I and II  AL #84.010 - Title I Grants to Local Educational Agencies and #84.010A - Expanding Opportunities for Each Child
<b>(d)(1)(viii)</b>	<b>Dollar Threshold: Type A\B Programs</b>	Type A: > \$ 750,000 Type B: all others
<b>(d)(1)(ix)</b>	<b>Low Risk Auditee under 2 CFR § 200.520?</b>	Yes

**BEREA CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY**

**SCHEDULE OF FINDINGS  
2 CFR § 200.515  
JUNE 30, 2021**

**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**

# BCSD

Berea City School District

**EXCELLENCE • INTEGRITY • PURPOSE**

Serving Berea, Brook Park and Middleburg Heights

## Annual Comprehensive Financial Report

For the Fiscal Year Ended June 30, 2021



Abby Ponyicky, 5<sup>th</sup> Grade

Berea, Ohio









# Annual Comprehensive Financial Report

## For the Fiscal Year Ended June 30, 2021

Issued by: Treasurer's Office  
Jill A. Rowe, Treasurer/CFO

Berea, Cuyahoga County, Ohio  
390 Fair Street, Berea, Ohio 44017  
[www.berea.k12.oh.us](http://www.berea.k12.oh.us)



# Introductory Section



Emma Tome, 2<sup>nd</sup> Grade



**Berea City School District**  
**Cuyahoga County, Ohio**  
*Annual Comprehensive Financial Report*  
*For the Fiscal Year Ended June 30, 2021*  
*Table of Contents*

<b>I. Introductory Section</b>	<b>Page</b>
Table of Contents .....	i
Transmittal Letter .....	v
GFOA Certificate of Achievement.....	xi
ASBO Certificate of Excellence.....	xii
Principal Officials.....	xiii
Organizational Chart .....	xiv
 <b>II. Financial Section</b>	
Independent Auditor’s Report .....	1
Management’s Discussion and Analysis .....	5
Basic Financial Statements:	
Government-wide Financial Statements:	
Statement of Net Position .....	15
Statement of Activities.....	16
Fund Financial Statements:	
Balance Sheet – Governmental Funds .....	17
Reconciliation of Total Governmental Fund Balances to Net Position of Governmental Activities .....	18
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds .....	19
Reconciliation of the Statement of Revenues, Expenditures and Changes In Fund Balances of Governmental Funds to the Statement of Activities .....	20
Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual (Budget Basis) – General Fund .....	21
Statement of Fund Net Position – Proprietary Funds .....	22
Statement of Revenues, Expenses, and Changes in Fund Net Position – Proprietary Funds .....	23
Statement of Cash Flows – Proprietary Funds.....	24
Statement of Fund Net Position – Fiduciary Fund.....	25
Statement of Changes in Fiduciary Net Position – Fiduciary Fund .....	26
Notes to the Basic Financial Statements .....	27

**Berea City School District**  
**Cuyahoga County, Ohio**  
*Annual Comprehensive Financial Report*  
*For the Fiscal Year Ended June 30, 2021*  
*Table of Contents*

Required Supplementary Information:	
Schedule of the School District’s Proportionate Share of the Net Pension Liability.....	72
Schedule of the School District’s Contributions – Pension .....	74
Schedule of the School District’s Proportionate Share of the Net OPEB Asset/Liability	77
Schedule of the School District’s Contributions – OPEB.....	78
Notes to the Required Supplementary Information .....	80
Combining Statements and Individual Fund Schedules:	
Combining Statements - Nonmajor Governmental Funds:	
Fund Descriptions .....	84
Combining Balance Sheet – Nonmajor Governmental Funds .....	86
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Governmental Funds .....	87
Combining Balance Sheet – Nonmajor Special Revenue Funds .....	88
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Special Revenue Funds .....	92
Combining Balance Sheet – Nonmajor Capital Projects Funds .....	96
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Capital Projects Funds .....	97
Combining Statements – Internal Service Funds:	
Fund Descriptions .....	98
Combining Statement of Fund Net Position – Internal Service Funds .....	100
Combining Statement of Revenues, Expenses, and Changes in Fund Net Position Internal Service Funds.....	101
Combining Statement of Cash Flows – Internal Service Funds .....	102
Individual Fund Schedules of Revenues, Expenditures/Expenses and Changes in Fund Balance/Net Position - Budget (Non-GAAP Basis) and Actual	
Major Funds:	
General Fund.....	105
Staff Services Fund.....	109
Non-Major Funds:	
Food Service Fund.....	110
Scholarship Trust Fund.....	111
Community Education Fund.....	112
Local Grants Fund.....	113
Student Managed Activities Fund.....	114

**Berea City School District**  
**Cuyahoga County, Ohio**  
*Annual Comprehensive Financial Report*  
*For the Fiscal Year Ended June 30, 2021*  
*Table of Contents*

District Managed Activities Fund.....	115
Auxiliary Services Fund .....	116
Preschool At Risk Fund .....	117
Student Wellness Fund .....	118
Miscellaneous State Grants Fund.....	119
ESSER Fund .....	120
Coronavirus Relief Fund.....	121
Title VI-B Fund .....	122
Title III Fund.....	123
Title I Fund .....	124
Preschool Fund .....	125
Title IIA Fund .....	126
Debt Service Fund.....	127
Permanent Improvement Fund.....	128
Building Fund .....	129
Network Connectivity Fund.....	130
Self Insurance Fund .....	131
Workers' Compensation Fund .....	132
<b>III. Statistical Section</b>	
Table of Contents .....	S-1
Net Position by Component - Last Ten Fiscal Years .....	S-2
Changes in Net Position of Governmental Activities – Last Ten Fiscal Years .....	S-4
Fund Balances, Governmental Funds - Last Ten Fiscal Years.....	S-8
Changes in Fund Balances, Governmental Funds – Last Ten Fiscal Years .....	S-10
Assessed and Estimated Actual Value of Taxable Property – Last Ten Years .....	S-12
Property Tax Rates - Last Ten Years.....	S-14
Property Tax Levies and Collections – Last Ten Years .....	S-20
Principal Taxpayers - Real Property Taxes – 2021 and 2012 .....	S-21
Principal Taxpayers - Public Utilities Real Property Tax - 2021 and 2012 .....	S-22
Computation of Direct and Overlapping Debt Attributable to Governmental Activities.....	S-23
Computation of Legal Debt Margin – Last Ten Fiscal Years .....	S-24
Ratio of General Bonded Debt to Estimated Actual Value and per Capital, Ratio of General Debt to Personal Income and per capita Last Ten Fiscal Years .....	S-26
Demographic and Economic Statistics – Last Ten Years.....	S-27
Principal Employers – Current Year and Nine Years Ago .....	S-28
Per Pupil Cost – Last Ten Fiscal Years .....	S-29

**Berea City School District**  
**Cuyahoga County, Ohio**  
*Annual Comprehensive Financial Report*  
*For the Fiscal Year Ended June 30, 2021*  
*Table of Contents*

Building Statistics by Function/Program - Last Ten Fiscal Years .....	S-30
Full-Time Equivalent Certified School District Teachers by Education – Last Ten Fiscal Years.....	S-36
Attendance and Graduation Rates - Last Ten School Years.....	S-38
School District Employees by Function/Program - Last Ten Fiscal Years .....	S-40





December 27, 2021

Board of Education Members and  
Residents of Berea City School District;

We are pleased to submit to you the Annual Comprehensive Financial Report (ACFR) of the Berea City School District for the fiscal year ended June 30, 2021. This ACFR conforms to generally accepted accounting principles as applicable to governmental entities, and enables the School District to comply with the legal requirement to file an annual report with the Auditor of State within 150 days of the fiscal year end.

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

State statutes require the School District to be subjected to an annual examination by the Auditor of State or an independent public accounting firm, if permitted by the Auditor of State. For the fiscal year 2021, the School District was audited by the Auditor of State's Office. Their unmodified opinion is included in the financial section of this ACFR.

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

### **School District Organization**

Berea City School District is one of the 616 school districts in the State of Ohio and one of 31 school districts in Cuyahoga County. The School District is an independent school district that provides education to 5,639 students in grades pre-K through twelfth. Additionally, the School District provides preschool, and after school, services to a large number of students and community members. The School District has 5 school buildings, ranging from 0 to 89 years of age. Berea City School District is located in northeastern Ohio, approximately twelve miles southwest of downtown Cleveland. Berea City School District includes the cities of Brook Park, Middleburg Heights, most of the City of Berea, and small portions of the cities of Olmsted Falls and Cleveland.

When first settled, Middleburg Township was one community. The first school in Middleburg Township was in Ephriam Vaughan's log house in the year 1822. In the 1830's, Middleburg Township dissolved into three distinct political entities; Berea, Brook Park and Middleburg Heights.

In 1853, a law was enacted which created a local township board of education comprised of three directors. The responsibility of these directors was to hire teachers and to maintain school property. This system was followed until 1904, when rural schools were placed under a five-member township board of education who could hire a superintendent to oversee all of the sub-districts in the township.

The School District used the name “Berea” because of the size of the city in earlier days when Brook Park and Middleburg Heights were too small to support a complete school system. Today, the Berea City School System stands unique as the common bond between Berea, Brook Park, and Middleburg Heights.

The School District maintains the operation of ten buildings, including five school buildings, with construction dates from 1928 to 2021.

The School District’s annual general fund operating budget is approximately \$87 million. The annual budget serves as the foundation of the Berea City School District’s financial planning and control. The budget is prepared by fund for every governmental fund. The Treasurer has been given the authority to allocate Board appropriations to the object level in the general fund and the function and object level for all other funds. Transfers between funds; however, need special approval from the governing board.

### **Reporting Entity**

The School District has reviewed its operating entity definition in order to ensure conformance with the Governmental Accounting Standards Board Statement No. 14 “The Financial Reporting Entity,” Statement No. 39, “Determining whether certain organizations are component units-an amendment of GASB Statement No. 14” and Statement No. 61, “The Financial Reporting Entity: Omnibus; an amendment of GASB Statements No. 14 and No. 34.” In evaluating how to define the School District for financial reporting purposes, management has considered all agencies, departments, and organizations making up the Berea City School District (the primary government) and its potential component units.

The City of Berea, City of Brook Park, City of Middleburg Heights, Cuyahoga County Public Library, and the Parent Teacher Organization have not been included in the accompanying financial statements. The boards are not appointed by the School District, nor are they fiscally dependent on the School District. Polaris Career Center, the Educational Community Foundation, the Ohio Schools’ Council Association and the Great Lakes Council of Governments are reported as jointly governed organizations. The School District participates in the Cincinnati USA Chamber of Commerce Workers’ Compensation Group Rating Program, an insurance purchasing pool.

### **Economic Condition and Outlook**

The portion of the School District containing all of Brook Park and a small portion of the City of Cleveland is a commercial and industrial center, as well as being a residential community. Also located in this section of the School District is a portion of the Cleveland Hopkins International Airport, which provides international air transportation and delivery services for the County and surrounding areas.

The portion of the School District containing all of Berea and a small portion of the City of Olmsted Falls is a commercial center and residential community. This area was a commercial center before many of the present-day Cleveland suburbs came into being and is the home of Baldwin Wallace University.

The portion of the School District containing all of Middleburg Heights is primarily a suburban residential community that is continuing to grow. In recent years this area has experienced increases in commercial development, primarily hotels, restaurants serving visitors to the area and major improvements to the community hospital. The growth is due to its close proximity to Cleveland Hopkins International Airport and to Interstates I-71, I-80 and I-480.

The housing market in Northeast Ohio and specifically within the Berea City School District started to recover from the recession. During calendar year 2018, the County completed the reappraisal process. This process is completed every six years, with an update to the total valuation of the School District every three years. The total valuation of the School District increased by approximately 8 percent. While this increase is a positive factor for the School District, as total valuation has not increased in many years, the School District is not expected to receive a large influx of new revenue due to House Bill 920. House Bill 920, which was passed in the late 70's, does not allow increases on voted millage due to inflationary increases. The School District will only see increases in revenue on inside millage and new construction.

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

A balanced budget and adequate cash balance are two sound business practices that ensure fiscal stability and a consistent and dependable educational experience for our students. Beginning in fiscal year 2014, the Board of Education and administration established two goals to ensure the School District has adequate resources to support the operations of the School District. The first is to maintain a balanced budget in the general fund for the current and subsequent fiscal year. The longer the School District is able to maintain this goal; the School District's cash balance will either maintain or increase from the previous year's level. The second is to maintain a minimum cash balance equal to 10 percent of the operating budget on hand at all times. This goal is important because of the School District's heavy reliance on property taxes, which are primarily only received twice during the fiscal year and the volatility of some operating expenditures.

Fiscal year 2014 was the first time in five years that the School District achieved a balanced budget, a trend that continued through fiscal year 2019, however with increases in health insurance premiums the School District had deficit spending in fiscal year 2020. A balanced budget was achieved in fiscal year 2021 and is projected to be balanced in fiscal year 2022 and 2023. Based on these forecast projections, the School District will also be able to meet its second goal of maintaining a minimum cash balance that is sufficient to fund School District operations for one month of the school year until fiscal year 2025. The School District will need to begin looking at staffing trends as compared to enrollment losses and potential new money in the future.

### **Student Enrollment Trends**

The School District projects future student enrollment by studying several factors:

- 2020 census data for children residing within the boundaries of the School District
- Live birth data
- Historic enrollment to census ratio
- Student retention rates as they move grade level to grade level
- Incoming kindergarten class sizes

In recent years the School District has experienced significant fluctuations in grade level enrollment, with the overall enrollment declining on an annual basis. These fluctuations are due to the opening of a new elementary school, the 2014 District wide school consolidation project and a decline in the number of school aged students living in the School District's boundaries.

Current projections show the School District's enrollment declining from the current level (2021) 5,203 to 4,496 by 2026, with the 1.2 percent average annual rate of decline.

### **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 Federal agencies.

## ***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.

## **Major Initiatives**

The Berea City School District has established the following five main goals during the recent release of the strategic plan:

### **High Quality Teaching and Learning**

Establish a teaching and learning framework to ensure an approach to curriculum, instruction, and assessment that enhances learning for all students.

### **Culture and Safety**

Ensure a safe and supportive learning environment for all of our students, staff, and community.

### **Communications**

Promote an environment of open and transparent communication designed to maintain trust and credibility among School District staff members, parents, community partners, residents, and future School District residents.

### **Facilities**

Provide up-to-date facilities that are safe, efficient, and comfortable to positively impact student learning.

### **District Finances**

Manage School District resources to ensure finances are aligned with School District goals and support a sustainable future.

## ***Primary accomplishments for 2021 were as follows:***

### **Finances:**

1. Established adequate minimum cash balance metric for the School District to maintain through next two fiscal years.
2. Awarded 2020 – Association of School Business Officials International's (ASBO) Certificate of Excellence in Financial Reporting, received the Certificate of Achievement for Excellence in Financial Reporting from the Government Finance Officer Association (GFOA), for the twenty-fourth consecutive year for the School District's Comprehensive Annual Financial Report.

3. Awarded 2020 – ASBO Meritorious Budget Award

**Technology:**

1. Every student received a Chromebook
2. Projector replacement projects throughout the district.
3. Received \$100,000 grant for maker space equipment at the High School

**Academics:**

1. Ranked for the 21<sup>th</sup> consecutive year as one of the top school districts for music education in the nation by the NAMM Foundation.
2. Continued to offer elementary self-contained gifted classes.
3. Continued the offering of rigorous pre-engineering and pre-biomedical programs in the high school.
4. Offered 10 Dual Credit College Courses on our campus where students receive both high school and college credit.

**Student Services:**

1. Continued Response to Intervention (RTI) – RTI model for identifying “at-risk” students through the use of universal screeners, and by providing preventative intervention to students by aligning assessment and instruction to inform school stakeholders about how to best meet the needs of students.

**Facilities:**

1. Continued the transportation and maintenance vehicle replacement plan.
2. Successfully completed the construction of a new High School, Elementary School and renovations to the Middle School and Big Creek Elementary. The High School and Elementary school were opened in August of 2020.

***Service to the Community***

The School District has a well-established and extremely active Business Advisory Council with approximately fifty members. The overall mission of the Council is to involve members of the business community in the education of our students in a variety of ways. Some of the current areas of involvement are in teaching Junior Achievement business and economics classes to more than 2,000 School District students; providing field trips for high school teachers and guidance counselors to gain a better understanding of the business world through the GOAL program, promoting student internships, and providing mock interviews to high school students, to improve their interview skills and better equip them for the business world.

In 1996, the Educational Community Foundation was established to support and enhance educational opportunities for the youth of the communities served by the Berea City School District. To achieve this purpose, the Foundation accepts, manages, and in accordance with the donor’s intent, distributes donations for scholarships, educational programs, facilities, and instructional development to benefit students. The Foundation also awards a yearly endowment grant.

The School District also has an ongoing partnership with Southwest General Health Center, located in Middleburg Heights, providing full-time health professionals in every school, every day, as well as providing athletic training and mental health services. The Health Center's Physician's Council has provided significant medical assistance to students unable to afford such services, as well as classroom guidance on health-related issues.

### **Awards**

***GFOA Certificate of Achievement*** The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Berea City School District for its Annual Comprehensive Financial Report (ACFR) for the year ended June 30, 2020.

In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized Comprehensive Annual Financial Report, whose content conforms to program standards. Such a report must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. We believe our current report continues to conform to the Certificate of Achievement Program requirements, and we are submitting it to GFOA for review.

***ASBO Meritorious Budget Award*** The Association of School Business Officials International awarded the Meritorious Budget Award (MBA) to the Berea City School District for the fiscal year 2020 budget. This award recognizes the School District for demonstrating excellence in school budget presentation and setting a high standard for transparent budget development.

***ASBO Certificate of Excellence in Financial Reporting*** The Association of School Business Officials International awarded the Berea City School District with the Certificate of Excellence in Financial Reporting for its Comprehensive Annual Financial Report (ACFR) for the year ended June 30, 2020.

This award recognizes excellence and transparency in the preparation and issuance of the School District's Comprehensive Annual Financial Report (ACFR).

***Outstanding Achievements*** Twenty one of our teachers have completed the rigorous requirements set by the National Board for Professional Teaching Standards and achieved National Board Certification.

### **Acknowledgments**

Finally, our thanks are extended to the Board of Education where the commitment to excellence begins.

Respectfully submitted,



Jill A. Rowe  
Treasurer/CFO



Tracy Wheeler  
Superintendent



Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**Berea City School District  
Ohio**

For its Comprehensive Annual  
Financial Report  
For the Fiscal Year Ended

June 30, 2020

*Christopher P. Morill*

Executive Director/CEO



ASSOCIATION OF  
SCHOOL BUSINESS OFFICIALS  
INTERNATIONAL

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

## **Berea City School District**

**for its Comprehensive Annual Financial Report  
for the Fiscal Year Ended June 30, 2020.**

The district report meets the criteria established for  
ASBO International's Certificate of Excellence.



A handwritten signature in black ink, reading 'W. Edward Chabal'.

W. Edward Chabal  
President

A handwritten signature in black ink, reading 'David J. Lewis'.

David J. Lewis  
Executive Director



**Berea City School District**  
**Cuyahoga County, Ohio**  
*Principal Officials*  
*For the Fiscal Year Ended June 30, 2021*

**Board of Education**

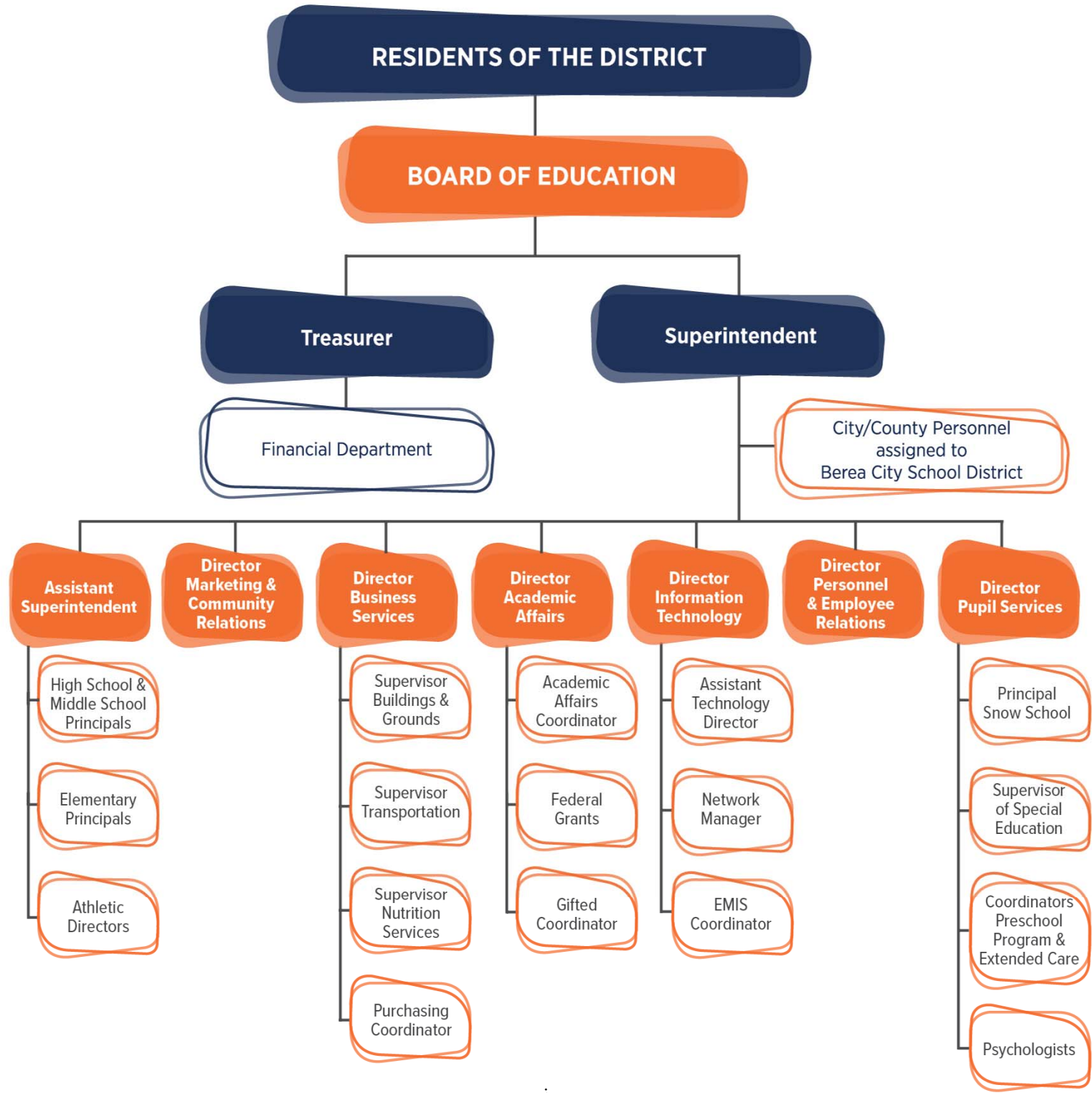
Mrs. Ana Chapman.....President  
Mrs. Cori Farris .....Vice President  
Mr. Steve Dockman.....Member  
Mr. Jeffrey Duke .....Member  
Mr. Neal Postel.....Member

**Treasurer/CFO**

Mrs. Jill Rowe

**Administration**

Mrs. Tracy Wheeler..... Superintendent  
Mr. Michael Draves.....Assistant Superintendent  
Ms. Lori Sancin.....Director of Pupil Personnel  
Mrs. Cristina Capretta.....Director of Community Relations  
Mr. Adam Marino .....Director of Academic Affairs  
Mrs. Vicki Turner.....Director of Information Technology  
Mr. Vincenzo Ruggiero..... Director of Personnel and Employee Relations  
Mr. Michael Slivochka.....Director of Business Services



# Financial Section



Lily Apostolakis, 3<sup>rd</sup> Grade



# OHIO AUDITOR OF STATE KEITH FABER



88 East Broad Street, 5<sup>th</sup> Floor  
Columbus, Ohio 43215-3506  
(614) 466-3402 or (800) 443-9275  
CentralRegion@ohioauditor.gov

## INDEPENDENT AUDITOR'S REPORT

Berea City School District  
Cuyahoga County  
390 Fair Street  
Berea, Ohio 44017

To the Board of Education:

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

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Berea City School District, Cuyahoga County, Ohio (the District), as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

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

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

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

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

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

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

**Opinion**

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the District, as of June 30, 2021, 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 22 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 27, 2021, 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 27, 2021

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**Berea City School District**  
**Cuyahoga County, Ohio**  
*Management's Discussion and Analysis*  
*For the Fiscal Year Ended June 30, 2021*

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The discussion and analysis of Berea City School District's financial performance provides an overall review of the School District's financial activities for the fiscal year ended June 30, 2021. The intent of this discussion and analysis is to look at the School District's financial performance as a whole; readers should also review the transmittal letter, the basic financial statements and notes to the basic financial statements to enhance their understanding of the School District's financial performance.

***Financial Highlights***

Key financial highlights for 2021 are as follows:

- Net position increased \$1,055,125, which represents a 2 percent increase from 2020.
- Capital assets increased \$7,122,717 during fiscal year 2021.
- During the fiscal year, outstanding debt decreased from \$138,751,000 to \$136,591,000.
- Construction of the Berea-Midpark Middle School was completed in fiscal year 2021.

***Using this Annual Report***

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

The *Statement of Net Position* and *Statement of Activities* provide information about the activities of the whole School District, presenting both an aggregate view of the School District's finances and a longer-term view of those finances. Fund financial statements provide the next level of detail. For governmental funds, these statements tell how services were financed in the short-term and 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 Berea City School District, the general fund is by far the most significant fund.

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

*Statement of Net Position and the Statement of Activities*

While this document contains 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 2021?" The *Statement of Net Position* and the *Statement of Activities* answer this question. These statements include all assets and deferred outflows of resources and all liabilities and deferred inflows of resources 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.

**Berea City School District**  
**Cuyahoga County, Ohio**  
*Management's Discussion and Analysis*  
*For the Fiscal Year Ended June 30, 2021*

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These two statements report the School District's net position and changes in the 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 property tax base, current property tax laws in Ohio restricting revenue growth, facility conditions, required educational programs and other factors.

The Statement of Net Position and the Statement of Activities are represented in one type of activity; 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 and extracurricular activities, as well as food service operations.

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

#### *Fund Financial Statements*

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 more 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 year-end available for spending in future periods. These funds are reported using an accounting method called modified accrual, 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 you 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.

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

#### **Reporting the School District's Fiduciary Responsibilities**

The School District acts in a trustee capacity as an agent for individuals, private organizations, other governmental units and/or other funds. These activities are reported in custodial funds. The School District's fiduciary activities are reported in separate Statements of Fiduciary Net Position and Changes in Fiduciary Net Position. These activities are excluded from the School District's other financial statements because the assets cannot be utilized by the School District to finance its operations.

**Berea City School District**  
**Cuyahoga County, Ohio**  
*Management's Discussion and Analysis*  
*For the Fiscal Year Ended June 30, 2021*

**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 2021 compared to 2020:

	Governmental Activities		
	2021	2020	Change
<b>Assets</b>			
Current & Other Assets	\$ 101,782,817	\$ 122,827,050	\$ (21,044,233)
Net Pension/OPEB Asset	5,572,165	5,291,501	280,664
Capital Assets	<u>161,709,090</u>	<u>154,586,373</u>	<u>7,122,717</u>
<i>Total Assets</i>	<u>269,064,072</u>	<u>282,704,924</u>	<u>(13,640,852)</u>
<b>Deferred Outflows of Resources</b>			
Deferred Charges	1,744,962	1,877,331	(132,369)
Pension & OPEB	<u>19,561,095</u>	<u>20,104,378</u>	<u>(543,283)</u>
<i>Total Deferred Outflows of Resources</i>	<u>21,306,057</u>	<u>21,981,709</u>	<u>(675,652)</u>
<b>Liabilities</b>			
Current & Other Liabilities	15,045,924	26,193,535	(11,147,611)
Long-Term Liabilities:			
Due Within One Year	2,324,608	2,255,500	69,108
Due In More Than One Year:			
Pension & OPEB	108,563,894	101,699,737	6,864,157
Other Amounts	<u>137,924,309</u>	<u>140,295,729</u>	<u>(2,371,420)</u>
<i>Total Liabilities</i>	<u>263,858,735</u>	<u>270,444,501</u>	<u>(4,261,158)</u>
<b>Deferred Inflows of Resources</b>			
Property Taxes	56,124,227	61,006,587	(4,882,360)
Payments in Lieu of Taxes	67,880	126,660	(58,780)
Pension & OPEB	<u>15,718,003</u>	<u>19,562,726</u>	<u>(3,844,723)</u>
<i>Total Deferred Inflows of Resources</i>	<u>71,910,110</u>	<u>80,695,973</u>	<u>(8,785,863)</u>
<b>Net Position</b>			
Net Investment in Capital Assets	26,381,275	25,042,885	1,338,390
Restricted	8,153,034	7,965,401	187,633
Unrestricted	<u>(79,933,025)</u>	<u>(79,462,127)</u>	<u>(470,898)</u>
<i>Total Net Position</i>	<u>\$ (45,398,716)</u>	<u>\$ (46,453,841)</u>	<u>\$ 1,055,125</u>

**Berea City School District**  
**Cuyahoga County, Ohio**  
*Management's Discussion and Analysis*  
*For the Fiscal Year Ended June 30, 2021*

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The net pension liability (NPL) is one of the largest liabilities reported by the School District at June 30, 2021 and is reported pursuant to GASB Statement 68, Accounting and Financial Reporting for Pensions—an Amendment of GASB Statement 27. In a prior period, the School District also adopted GASB Statement 75, Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions. For reasons discussed below, many end users of this financial statement will gain a clearer understanding of the School District's actual financial condition by adding deferred inflows related to pension and OPEB, the net pension liability and the net OPEB liability to the reported net position and subtracting deferred outflows related to pension and OPEB and the net OPEB asset.

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

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

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

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

The employee enters the employment exchange with the knowledge that the employer's promise is limited not by contract but by law. The employer enters the exchange also knowing that there is a specific, legal limit to its contribution to the retirement system. In Ohio, there is no legal means to enforce the unfunded liability of the pension/OPEB plan as against the public employer. State law operates to mitigate/lessen the moral obligation of the public employer to the employee, because all parties enter the employment exchange with notice as to the law. For STRS, the plan's fiduciary net OPEB position was sufficient to cover the plan's total OPEB liability resulting in a net OPEB asset for fiscal year 2021 that is allocated to each school based on its proportionate share. The retirement system is responsible for the administration of the pension and OPEB plans.

**Berea City School District**  
**Cuyahoga County, Ohio**  
*Management's Discussion and Analysis*  
*For the Fiscal Year Ended June 30, 2021*

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Most long-term liabilities have set repayment schedules or, in the case of compensated absences (i.e. sick and vacation leave), are satisfied through paid time-off or termination payments. There is no repayment schedule for the net pension liability or the net OPEB liability reported by the retirement boards. 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.

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

At year end, capital assets represented 60 percent of total assets. Capital assets include land, construction in progress, buildings and improvements, furniture and equipment and vehicles. Net investment in capital assets was \$26,381,275 at June 30, 2021. These capital assets are used to provide services to students and are not available for future spending. Although the School District's net investment in capital assets is reported net of related debt, it should be noted that the resources to repay the debt must be provided from other sources, since capital assets may not be used to liquidate these liabilities.

A portion of the School District's net position, \$8,153,034 represents resources that are subject to external restrictions on how they may be used. The balance of government-wide unrestricted net position was a deficit of \$79,933,025.

The decrease in current and other assets was primarily caused by the reduction of cash and investments for the expenses for the ongoing construction project for payments on prior contracts and retainage payable. The decrease in current and other liabilities is due to lower contracts and retainage payable for the ongoing construction projects, offset by an increase in matured compensated absences as the School District experienced higher employee turnover and an increase in intergovernmental payable for STRS and SERS accruals.

There was also a significant change in net pension/OPEB liability/asset and related accruals for the School District. These fluctuations are due to changes in the actuarial liabilities/assets and related accruals that are passed through to the School District's financial statements. All components of pension and OPEB accruals contribute to the fluctuations in deferred outflows/inflows and NPL/NOL/NOA and are described in more detail in their respective notes.

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**Berea City School District**  
**Cuyahoga County, Ohio**  
*Management's Discussion and Analysis*  
*For the Fiscal Year Ended June 30, 2021*

Table 2 shows the changes in net position for fiscal years 2021 and 2020.

	Governmental Activities		
	2021	2020	Change
<b>Revenues</b>			
<i>Program Revenues</i>			
Charges for Services	\$ 4,816,547	\$ 4,615,855	\$ 200,692
Operating Grants	9,774,786	7,765,671	2,009,115
Capital Grants	185,473	1,100,373	(914,900)
<i>Total Program Revenues</i>	<u>14,776,806</u>	<u>13,481,899</u>	<u>1,294,907</u>
<b>General Revenues</b>			
Property Taxes	66,999,429	58,314,951	8,684,478
Grants & Entitlements	17,040,708	18,034,319	(993,611)
Payments in Lieu of Taxes	262,420	49,212	213,208
Miscellaneous	1,475,235	1,257,859	217,376
<i>Total General Revenues</i>	<u>85,777,792</u>	<u>77,656,341</u>	<u>8,121,451</u>
<i>Total Revenues</i>	<u>100,554,598</u>	<u>91,138,240</u>	<u>9,416,358</u>
<b>Program Expenses</b>			
Instruction:			
Regular	41,439,366	39,750,537	1,688,829
Special	16,207,188	16,314,207	(107,019)
Vocational	526,633	355,967	170,666
Support Services:			
Pupils	6,413,152	6,046,331	366,821
Instructional Staff	2,590,206	2,040,688	549,518
Board of Education	32,988	40,645	(7,657)
Administration	5,317,729	5,451,287	(133,558)
Fiscal	2,298,476	2,052,251	246,225
Business	411,301	486,587	(75,286)
Operation and Maintenance of Plant	7,244,694	7,225,801	18,893
Pupil Transportation	5,422,153	6,837,412	(1,415,259)
Central	2,007,529	3,073,890	(1,066,361)
Operation of Non-Instructional/Shared Services:			
Food Service Operations	1,699,490	1,945,231	(245,741)
Community Services	1,156,299	1,521,269	(364,970)
Other	15,842	-	15,842
Extracurricular Activities	1,166,401	1,338,903	(172,502)
Debt Service:			
Interest and Fiscal Charges	5,550,026	5,658,789	(108,763)
Intergovernmental	-	263,918	(263,918)
<i>Total Expenses</i>	<u>99,499,473</u>	<u>100,403,713</u>	<u>(904,240)</u>
<i>Change in Net Position</i>	1,055,125	(9,265,473)	10,320,598
<i>Net Position Beginning of Year</i>	<u>(46,453,841)</u>	<u>(37,188,368)</u>	<u>(9,265,473)</u>
<i>Net Position End of Year</i>	<u>\$ (45,398,716)</u>	<u>\$ (46,453,841)</u>	<u>\$ 1,055,125</u>

**Berea City School District**  
**Cuyahoga County, Ohio**  
*Management's Discussion and Analysis*  
*For the Fiscal Year Ended June 30, 2021*

As a result of the COVID-19 pandemic, schools statewide started offering free breakfast and lunches for all students, which is funded through grants. That state funding, combined with the CARES Act grants receivable, caused an increase in operating grants.

The decrease in capital grants was due to lower amounts of cash in the building fund, generating less interest revenue. Property taxes increased due to an increase in the amount available for advance which can vary based on when tax bills are sent.

The primary reason for the changes in program expenses are primarily associated to changes in the School District's proportionate share of the net pension liability, net OPEB liability/asset and related accruals. As previously indicated, these items are explained in detail within their respective notes.

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.

	Total Cost of Service		Net Cost of Service	
	2021	2020	2021	2020
Instruction:				
Regular	41,439,366	39,750,537	36,364,196	36,597,936
Special	16,207,188	16,314,207	11,239,997	11,008,064
Vocational	526,633	355,967	490,856	321,979
Support Services:				
Pupils	6,413,152	6,046,331	5,525,356	5,154,475
Instructional Staff	2,590,206	2,040,688	1,986,673	2,023,017
Board of Education	32,988	40,645	32,988	40,645
Administration	5,317,729	5,451,287	5,037,317	5,157,279
Fiscal	2,298,476	2,052,251	2,242,741	1,516,059
Business	411,301	486,587	411,301	486,587
Operation and Maintenance of Plant	7,244,694	7,225,801	6,909,971	7,194,660
Pupil Transportation	5,422,153	6,837,412	5,129,072	6,719,938
Central	2,007,529	3,073,890	1,923,277	2,799,736
Operation of Non-Instructional/Shared Services:				
Food Service Operations	1,699,490	1,945,231	311,935	692,654
Community Services	1,156,299	1,521,269	524,212	502,252
Other	15,842	-	9,836	-
Extracurricular Activities	1,166,401	1,338,903	1,032,913	1,047,744
Debt Service:				
Interest and Fiscal Charges	5,550,026	5,658,789	5,550,026	5,658,789
Intergovernmental	-	263,918	-	-
<i>Total Expenses</i>	<u>\$ 99,499,473</u>	<u>\$ 100,403,713</u>	<u>\$ 84,722,667</u>	<u>\$ 86,921,814</u>

**Berea City School District**  
**Cuyahoga County, Ohio**  
*Management's Discussion and Analysis*  
*For the Fiscal Year Ended June 30, 2021*

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The dependence upon general revenues for governmental activities is apparent. Over 85 percent of governmental activities are supported through taxes and other general revenues; such revenues are 85 percent of total governmental revenues. The community, as a whole, is by far the primary support for the School District students.

***Governmental Funds***

The School District's major fund is accounted for using the modified accrual basis of accounting.

The general fund's net change in fund balance for fiscal year 2021 was an increase of \$2,696,473. This was primarily caused by an increase in property taxes, as previously discussed, and an increase in miscellaneous revenues for workers compensation premium refunds combined with a decline in expenses related to COVID-19 as students are once again attending classes in person.

***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 budgeted fund is the general fund.

During the course of fiscal year 2021, the School District amended its general fund budget. The School District uses site-based budgeting and budgeting systems are designed to tightly control total site budgets but provide flexibility for site management.

***Original Budget Compared to Final Budget*** During the year, the School District amended its original appropriations to include the re-roofing project at Big Creek Elementary. The School District also amended their original budgeted revenue to more accurately reflect tuition receipts.

***Final Budget Compared to Actual Results*** A review of actual revenues compared to the resources in the final budget yields no significant variances. Final budgeted appropriations exceed actual expenditures as the additional costs caused by the pandemic continued to decline.

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**Berea City School District**  
**Cuyahoga County, Ohio**  
*Management's Discussion and Analysis*  
*For the Fiscal Year Ended June 30, 2021*

***Capital Assets and Debt Administration***

**Capital Assets**

Table 4 shows fiscal year 2021 balances compared with 2020.

	Governmental Activities	
	2021	2020
Land	\$ 893,217	\$ 893,217
Land Improvements	1,875,165	1,947,159
Buildings and Improvements	50,070,042	37,563,258
Furniture and Equipment	2,241,634	1,734,607
Vehicles	1,980,569	2,158,311
Construction in Progress	104,648,463	110,289,821
<i>Total</i>	\$ 161,709,090	\$ 154,586,373

See Note 11 for more information about the capital assets of the School District.

**Debt**

Table 5 summarizes notes, bonds, and certificates of participation outstanding. See Notes 19 and 20 for additional details.

	Governmental Activities	
	2021	2020
General Obligation Bonds	\$ 108,661,000	\$ 109,553,000
Tax Anticipation Notes	650,000	965,000
Certificates of Participation	5,000,000	5,780,000
Refunding Certificates of Participation	22,280,000	22,461,000
<i>Total</i>	\$ 136,591,000	\$ 138,759,000

***Current Financial Related Activities***

Berea City School District shares the same issues each school district in Ohio faces. As the preceding information shows, the School District heavily depends on its property taxpayers.

Minimal new construction in Class I or Class II property and restrictions on inflationary growth in tax revenue due to limitations set forth in House Bill 920 further challenges this plan. Legislation reinstated the phase out of the personal property tax reimbursement from the State of Ohio. This will lead to a twelve percent reduction in revenue levels once this tax is fully phased out at the end of fiscal year 2023. Furthermore, during prior state budgets, the School District received in fiscal year 2021 the same amount it received in fiscal year 2020. Prior State Budgets not allowing any growth in revenue amounts has been a concern to the School District. With the passage of the biennial State Budget for fiscal year 2022 and 2023, there was a complete overhaul to the funding formula. This overhaul, once fully implemented, will allow growth or declines for the School District based on actual enrollment. The District will still need to continue to explore opportunities to increase revenue or reduce expenditures in order to ensure fiscal stability.

**Berea City School District**  
**Cuyahoga County, Ohio**  
*Management's Discussion and Analysis*  
*For the Fiscal Year Ended June 30, 2021*

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Berea City School District has committed itself to financial excellence for many years. The School District has received the Government Finance Officers Association (GFOA) Certificate of Achievement for Excellence in Financial Reporting since 1991, The Association of School Business Officials International (ASBO) Certificate of Excellence in Financial Reporting since 2013 and most recently, the ASBO Meritorious Budget Award since 2015.

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

This financial report is designed to provide our citizen's, taxpayers, and 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 questions about this report or need additional financial information contact Jill Rowe, Treasurer at Berea City School District, 390 Fair Street, Berea, Ohio 44017. Or e-mail at [jrowe@bereaschools.org](mailto:jrowe@bereaschools.org)

**Berea City School District**  
**Cuyahoga County, Ohio**  
*Statement of Net Position*  
*June 30, 2021*

	Governmental Activities
<b>Assets</b>	
Equity in Pooled Cash and Investments	\$ 28,010,476
Cash and Cash Equivalents in Segregated Accounts	2,670,216
Accounts Receivable	229,064
Intergovernmental Receivable	4,404,051
Taxes Receivable	65,674,076
Payments in Lieu of Taxes Receivable	135,760
Unamortized Bond Insurance Premium	488,639
Prepaid Items	127,601
Materials and Supplies Inventory	11,992
Inventory Held for Resale	30,942
Net OPEB Asset	5,572,165
Non-Depreciable Capital Assets	105,541,680
Depreciable Capital Assets, net	56,167,410
<i>Total Assets</i>	269,064,072
<b>Deferred Outflows of Resources</b>	
Deferred Charges on Refunding	1,744,962
Pension	16,886,601
OPEB	2,674,494
<i>Total Deferred Outflows of Resources</i>	21,306,057
<b>Liabilities</b>	
Accounts Payable	902,239
Accrued Wages and Benefits	6,863,091
Contracts Payable	509,823
Retainage Payable	864,743
Payroll Withholdings Payable	8,018
Intergovernmental Payable	2,196,466
Accrued Interest Payable	547,219
Claims Payable	1,377,731
Matured Compensated Absences Payable	1,126,594
Notes Payable	650,000
Long-Term Liabilities:	
Due Within One Year	2,324,608
Due In More Than One Year:	
Net Pension Liability	100,813,915
Net OPEB Liability	7,749,979
Other Amounts Due in More Than One Year	137,924,309
<i>Total Liabilities</i>	263,858,735
<b>Deferred Inflows of Resources</b>	
Property Taxes Levied for the Next Year	56,124,227
Payments in Lieu of Taxes	67,880
Pension	4,106,813
OPEB	11,611,190
<i>Total Deferred Inflows of Resources</i>	71,910,110
<b>Net Position</b>	
Net Investment in Capital Assets	26,381,275
Restricted for:	
Capital Outlay	4,655,953
Debt Service	1,711,665
State Funded Programs	335,281
Federal Funded Programs	931,430
Locally Funded Programs	179,863
Scholarships	14,125
Student Activities	302,574
Unclaimed Monies	22,143
Unrestricted	(79,933,025)
<i>Total Net Position</i>	\$ (45,398,716)

See accompanying notes to the basic financial statements.

**Berea City School District**  
**Cuyahoga County, Ohio**  
*Statement of Activities*  
For the Fiscal Year Ended June 30, 2021

	Program Revenues				Net (Expense)
	Expenses	Charges for Services and Sales	Operating Grants, Contributions and Interest	Capital Grants and Contributions	Revenue and Changes in Net Position
<b>Governmental Activities</b>					
Instruction:					
Regular	\$ 41,439,366	\$ 3,655,745	\$ 1,372,483	\$ 46,942	\$ (36,364,196)
Special	16,207,188	739,003	4,228,188	-	(11,239,997)
Vocational	526,633	-	35,777	-	(490,856)
Support Services:					
Pupils	6,413,152	786	887,010	-	(5,525,356)
Instructional Staff	2,590,206	-	573,599	29,934	(1,986,673)
Board of Education	32,988	-	-	-	(32,988)
Administration	5,317,729	-	280,412	-	(5,037,317)
Fiscal	2,298,476	-	51,704	4,031	(2,242,741)
Business	411,301	-	-	-	(411,301)
Operation and Maintenance of Plant	7,244,694	-	299,087	35,636	(6,909,971)
Pupil Transportation	5,422,153	-	241,930	51,151	(5,129,072)
Central	2,007,529	-	66,473	17,779	(1,923,277)
Operation of Non-Instructional/Shared Services:					
Food Service Operations	1,699,490	17,568	1,369,987	-	(311,935)
Community Services	1,156,299	267,721	364,366	-	(524,212)
Other	15,842	6,006	-	-	(9,836)
Extracurricular Activities	1,166,401	129,718	3,770	-	(1,032,913)
Debt Service:					
Interest and Fiscal Charges	5,550,026	-	-	-	(5,550,026)
<b>Total</b>	<u>\$ 99,499,473</u>	<u>\$ 4,816,547</u>	<u>\$ 9,774,786</u>	<u>\$ 185,473</u>	<u>(84,722,667)</u>

**General Revenues**

Property Taxes Levied for:	
General Purposes	59,775,125
Debt Service	5,807,862
Capital Outlay	1,416,442
Grants and Entitlements not Restricted to Specific Programs	17,040,708
Payments in Lieu of Taxes	262,420
Gain on Sale of Capital Assets	28,141
Investment Earnings	46,425
Miscellaneous	1,400,669
<b>Total General Revenues</b>	<u>85,777,792</u>
<b>Change in Net Position</b>	1,055,125
<b>Net Position Beginning of Year</b>	<u>(46,453,841)</u>
<b>Net Position End of Year</b>	<u>\$ (45,398,716)</u>

See accompanying notes to the basic financial statements.

**Berea City School District**  
**Cuyahoga County, Ohio**  
*Balance Sheet*  
*Governmental Funds*  
*June 30, 2021*

	General	Other Governmental Funds	Total Governmental Funds
<b>Assets</b>			
Equity in Pooled Cash and Investments	\$ 19,199,895	\$ 8,612,938	\$ 27,812,833
Restricted Cash and Cash Equivalents	22,143	-	22,143
Accounts Receivable	221,036	8,028	229,064
Interfund Receivable	2,353,757	-	2,353,757
Intergovernmental Receivable	2,821,837	1,582,214	4,404,051
Taxes Receivable	58,637,493	7,036,583	65,674,076
Payments in Lieu of Taxes Receivable	135,760	-	135,760
Materials and Supplies Inventory	2,101	9,891	11,992
Inventory Held for Resale	15,456	15,486	30,942
<i>Total Assets</i>	<u>\$ 83,409,478</u>	<u>\$ 17,265,140</u>	<u>\$ 100,674,618</u>
<b>Liabilities</b>			
Accounts Payable	\$ 610,163	\$ 292,076	\$ 902,239
Accrued Wages and Benefits	6,335,442	527,649	6,863,091
Contracts Payable	-	509,823	509,823
Retainage Payable	-	864,743	864,743
Payroll Withholdings Payable	8,018	-	8,018
Intergovernmental Payable	2,054,372	142,094	2,196,466
Interfund Payable	-	542,235	542,235
Matured Compensated Absences Payable	1,116,996	9,598	1,126,594
Notes Payable	-	650,000	650,000
<i>Total Liabilities</i>	<u>10,124,991</u>	<u>3,538,218</u>	<u>13,663,209</u>
<b>Deferred Inflows of Resources</b>			
Property Taxes Levied for the Next Year	50,141,716	5,982,511	56,124,227
Payments in Lieu of Taxes	67,880	-	67,880
Unavailable Revenue	6,405,530	1,710,023	8,115,553
<i>Total Deferred Inflows of Resources</i>	<u>56,615,126</u>	<u>7,692,534</u>	<u>64,307,660</u>
<b>Fund Balances</b>			
Nonspendable	39,700	25,377	65,077
Restricted	-	7,041,599	7,041,599
Committed	205,404	-	205,404
Assigned	1,751,303	-	1,751,303
Unassigned	14,672,954	(1,032,588)	13,640,366
<i>Total Fund Balance</i>	<u>16,669,361</u>	<u>6,034,388</u>	<u>22,703,749</u>
<i>Total Liabilities, Deferred Inflows of Resources and Fund Balances</i>	<u>\$ 83,409,478</u>	<u>\$ 17,265,140</u>	<u>\$ 100,674,618</u>

See accompanying notes to the basic financial statements.

**Berea City School District**  
**Cuyahoga County, Ohio**  
*Reconciliation of Total Governmental Fund Balances to*  
*Net Position of Governmental Activities*  
June 30, 2021

<b>Total Governmental Fund Balances</b>		\$ 22,703,749
<i>Amounts reported for governmental activities in the statement of net position are different because:</i>		
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.		161,709,090
Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the funds:		
Intergovernmental	\$ 1,904,229	
Tuition and Fees	2,389,573	
Delinquent Property Taxes	3,821,751	8,115,553
An internal service fund is used by management to charge the costs of insurance to individual funds. The assets, liabilities, deferred outflows/inflows of resources of the internal service fund are included in governmental activities in the statement of net position.		(215,936)
Accrued interest payable is not due and payable in the current period and therefore not reported in the funds.		(547,219)
Unamortized loss on refunding represents deferred outflows, which do not use current financial resources and, therefore, are not reported in the funds.		1,744,962
Unamortized bond insurance premiums do not provide current financial resources and, therefore, are not reported in the funds.		488,639
The net pension liability and net OPEB liability are not due and payable in the current period, therefore, the liability and related deferred inflows/outflows are not reported in governmental funds.		
Net OPEB Asset	5,572,165	
Deferred Outflows - Pension	16,886,601	
Deferred Outflows - OPEB	2,674,494	
Net Pension Liability	(100,813,915)	
Net OPEB Liability	(7,749,979)	
Deferred Inflows - Pension	(4,106,813)	
Deferred Inflows - OPEB	(11,611,190)	(99,148,637)
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds:		
General Obligation Bonds	(108,661,000)	
Unamortized Bond Premium	(1,382,319)	
Certificates of Participation	(27,280,000)	
Unamortized Certificates of Participation Premium	(245,454)	
Compensated Absences	(2,680,144)	(140,248,917)
<i>Net Position of Governmental Activities</i>		<b>\$ (45,398,716)</b>

See accompanying notes to the basic financial statements.

**Berea City School District**  
**Cuyahoga County, Ohio**  
*Statement of Revenues, Expenditures and Changes in Fund Balances*  
*Governmental Funds*  
*For the Fiscal Year Ended June 30, 2021*

	General	Other Governmental Funds	Total Governmental Funds
<b>Revenues</b>			
Property and Other Local Taxes	\$ 60,392,029	\$ 7,289,508	\$ 67,681,537
Intergovernmental	19,140,972	7,305,839	26,446,811
Investment Income	45,613	48,220	93,833
Tuition and Fees	3,841,047	266,384	4,107,431
Extracurricular Activities	462	142,021	142,483
Charges for Services	72,256	17,568	89,824
Rent	3,618	-	3,618
Contributions and Donations	20,161	155,256	175,417
Payments in Lieu of Taxes	262,420	-	262,420
Miscellaneous	1,385,909	21,465	1,407,374
<i>Total Revenues</i>	<u>85,164,487</u>	<u>15,246,261</u>	<u>100,410,748</u>
<b>Expenditures</b>			
Current:			
Instruction:			
Regular	37,607,955	1,273,572	38,881,527
Special	13,356,559	2,000,617	15,357,176
Vocational	471,184	2,288	473,472
Support Services:			
Pupils	5,181,643	818,589	6,000,232
Instructional Staff	1,837,072	698,084	2,535,156
Board of Education	33,302	-	33,302
Administration	4,944,647	304,062	5,248,709
Fiscal	2,186,395	159,954	2,346,349
Business	430,145	-	430,145
Operation and Maintenance of Plant	6,416,913	477,287	6,894,200
Pupil Transportation	5,021,974	277,040	5,299,014
Central	2,208,992	119,590	2,328,582
Operation of Non-Instructional/Shared Services:			
Food Service Operations	348	1,635,888	1,636,236
Community Services	774	1,204,876	1,205,650
Other	15,993	-	15,993
Extracurricular Activities	906,538	239,668	1,146,206
Capital Outlay	199,748	9,063,051	9,262,799
Debt Service			
Principal Retirement	861,000	992,000	1,853,000
Interest and Fiscal Charges	717,661	4,753,706	5,471,367
<i>Total Expenditures</i>	<u>82,398,843</u>	<u>24,020,272</u>	<u>106,419,115</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>2,765,644</u>	<u>(8,774,011)</u>	<u>(6,008,367)</u>
<b>Other Financing Sources (Uses)</b>			
Proceeds from Sale of Capital Assets	28,141	-	28,141
Transfers In	-	97,312	97,312
Transfers Out	(97,312)	-	(97,312)
<i>Total Other Financing Sources (Uses)</i>	<u>(69,171)</u>	<u>97,312</u>	<u>28,141</u>
<i>Net Change in Fund Balances</i>	2,696,473	(8,676,699)	(5,980,226)
<i>Fund Balances Beginning of Year</i>	<u>13,972,888</u>	<u>14,711,087</u>	<u>28,683,975</u>
<i>Fund Balances End of Year</i>	<u>\$ 16,669,361</u>	<u>\$ 6,034,388</u>	<u>\$ 22,703,749</u>

See accompanying notes to the basic financial statements.

**Berea City School District**  
**Cuyahoga County, Ohio**  
*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, 2021*

<b>Net Change in Fund Balances - Total Governmental Funds</b>		\$ (5,980,226)
<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.		
Capital Asset Additions	\$ 9,754,475	
Current Year Depreciation	<u>(2,631,758)</u>	7,122,717
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.		
Intergovernmental	808,173	
Tuition and Fees	(11,168)	
Property Taxes	<u>(682,108)</u>	114,897
Repayment of principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.		
General Obligation Bonds	892,000	
Certificates of Participation	<u>961,000</u>	1,853,000
Amortization of bond insurance premiums are not reported in the fund but are allocated as an expense over the life of the debt in the statement of activities.		
		(16,693)
In the statement of activities, interest is accrued on outstanding bonds, and bond premium and the gain/loss on refunding are amortized over the term of the bonds, whereas in governmental funds, an interest expenditure is reported when bonds are issued.		
Accrued Interest Payable	31,906	
Amortization of Premium on Bonds	42,000	
Amortization of Premium on Certificates of Participation	6,350	
Amortization of Discount on Bonds	(9,853)	
Amortization of Refunding Loss	<u>(132,369)</u>	(61,966)
Contractually required pension/OPEB contributions are reported as expenditures in governmental funds; however, the statement of net position reports these amounts as deferred outflows.		
Pension	6,991,868	
OPEB	<u>192,943</u>	7,184,811
Except for amount reported as deferred inflows/outflows, changes in the net pension/OPEB liability are reported as pension/OPEB expense in the statement of activities.		
Pension	(11,204,592)	
OPEB	<u>737,728</u>	(10,466,864)
The internal service fund used by management to charge the costs of insurance to individual funds is not reported in the statement of activities. Governmental expenditures and related internal service fund revenues are eliminated. The net revenue (expense) of the internal service fund is allocated among the governmental activities.		
		894,634
Some expenses reported in the statement of activities, do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.		
Compensated Absences		<u>410,815</u>
<i>Change in Net Position of Governmental Activities</i>		<u><u>\$ 1,055,125</u></u>

See accompanying notes to the basic financial statements.



**Berea City School District**  
**Cuyahoga County, Ohio**  
*Statement of Revenues, Expenditures and Changes in*  
*Fund Balance - Budget and Actual (Budget Basis)*  
*General Fund*  
*For the Fiscal Year Ended June 30, 2021*

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>Revenues</b>				
Property and Other Local Taxes	\$ 58,012,246	\$ 58,012,246	\$ 57,853,809	\$ (158,437)
Intergovernmental	19,172,232	19,172,232	19,114,542	(57,690)
Investment Income	400,000	400,000	187,832	(212,168)
Tuition and Fees	4,039,315	4,855,315	4,533,114	(322,201)
Extracurricular Activities	49,325	49,325	362	(48,963)
Charges for Services	150,000	150,000	72,256	(77,744)
Rent	5,000	5,000	3,618	(1,382)
Contributions and Donations	7,750	7,750	19,847	12,097
Payments in Lieu of Taxes	-	-	194,540	194,540
Miscellaneous	66,050	66,050	114,302	48,252
<i>Total Revenues</i>	<u>81,901,918</u>	<u>82,717,918</u>	<u>82,094,222</u>	<u>(623,696)</u>
<b>Expenditures</b>				
Current:				
Instruction:				
Regular	37,071,813	37,123,172	37,456,002	(332,830)
Special	13,767,530	13,802,897	13,516,355	286,542
Vocational	390,224	418,224	445,231	(27,007)
Support Services:				
Pupils	5,475,218	5,647,798	5,257,898	389,900
Instructional Staff	2,651,952	2,130,249	1,866,613	263,636
Board of Education	40,000	40,000	33,981	6,019
Administration	4,478,803	4,470,757	4,838,488	(367,731)
Fiscal	2,270,681	2,308,107	2,250,997	57,110
Business	407,891	495,513	476,664	18,849
Operation and Maintenance of Plant	6,818,128	6,949,597	6,728,403	221,194
Pupil Transportation	5,556,169	5,567,440	5,073,243	494,197
Central	2,396,762	2,400,164	2,489,033	(88,869)
Operation of Non-Instructional/Shared Services:				
Food Service Operations	-	-	348	(348)
Community Services	32,311	32,311	202	32,109
Other	5,600	5,600	940	4,660
Extracurricular Activities	1,141,579	1,143,484	951,333	192,151
Capital Outlay	272,775	1,252,714	1,180,497	72,217
Debt Service				
Principal Retirement	861,000	861,000	861,000	-
Interest and Fiscal Charges	717,661	717,661	717,661	-
<i>Total Expenditures</i>	<u>84,356,097</u>	<u>85,366,688</u>	<u>84,144,889</u>	<u>1,221,799</u>
<i>Excess of Receipts Over (Under) Expenditures</i>	<u>(2,454,179)</u>	<u>(2,648,770)</u>	<u>(2,050,667)</u>	<u>598,103</u>
<b>Other Financing Sources (Uses)</b>				
Proceeds from Sale of Capital Assets	-	-	28,141	28,141
Refund of Prior Year Expenditures	-	1,229,251	1,293,140	63,889
Advances In	2,200,000	2,200,000	2,179,291	(20,709)
Advances Out	(100,000)	(1,616,408)	(2,353,757)	(737,349)
Transfers In	-	-	8,303	8,303
Transfers Out	(50,000)	(50,000)	(105,615)	(55,615)
<i>Total Other Financing Sources (Uses)</i>	<u>2,050,000</u>	<u>1,762,843</u>	<u>1,049,503</u>	<u>(713,340)</u>
<i>Net Change in Fund Balance</i>	(404,179)	(885,927)	(1,001,164)	(115,237)
<i>Fund Balance Beginning of Year</i>	15,780,284	15,780,284	15,780,284	-
<i>Prior Year Encumbrances Appropriated</i>	<u>1,203,533</u>	<u>1,203,533</u>	<u>1,203,533</u>	<u>-</u>
<i>Fund Balance End of Year</i>	<u>\$ 16,579,638</u>	<u>\$ 16,097,890</u>	<u>\$ 15,982,653</u>	<u>\$ (115,237)</u>

See accompanying notes to the basic financial statements.

**Berea City School District**  
**Cuyahoga County, Ohio**  
*Statement of Fund Net Position*  
*Proprietary Funds*  
*June 30, 2021*

	Governmental Activities
	Internal Service Funds
<b>Assets</b>	
<i>Current Assets:</i>	
Equity in Pooled Cash and Cash Equivalents	\$ 175,500
Cash and Cash Equivalents in Segregated Accounts	2,670,216
Prepaid Items	127,601
<i>Total Current Assets</i>	2,973,317
 <i>Current Liabilities:</i>	
Interfund Payable	1,811,522
Claims Payable	1,377,731
<i>Total Current Liabilities</i>	3,189,253
 <b>Net Position</b>	
Unrestricted	(215,936)
<b>Total Net Position</b>	\$ (215,936)

See accompanying notes to the basic financial statements.

**Berea City School District**  
**Cuyahoga County, Ohio**  
*Statement of Revenues, Expenses and Changes in Fund Net Position*  
*Proprietary Funds*  
*For the Fiscal Year Ended June 30, 2021*

	Governmental Activities
	Internal Service Funds
<b>Operating Revenues</b>	
Charges for Services	\$ 12,439,550
Other	278,779
<i>Total Operating Revenues</i>	12,718,329
<b>Operating Expenses</b>	
Purchased Services	1,150,186
Claims	10,674,321
<i>Total Operating Expenses</i>	11,824,507
<i>Operating Income (Loss)</i>	893,822
<b>Non-Operating Revenues (Expenses)</b>	
Interest	812
<i>Total Non-Operating Revenues (Expenses)</i>	812
<i>Change in Net Position</i>	894,634
<i>Net Position Beginning of Year</i>	(1,110,570)
<i>Net Position End of Year</i>	\$ (215,936)

See accompanying notes to the basic financial statements.

**Berea City School District**  
**Cuyahoga County, Ohio**  
*Statement of Cash Flows*  
*Proprietary Funds*  
For the Fiscal Year Ended June 30, 2021

	Governmental Activities
	Internal Service Funds
<b>Cash Flows from Operating Activities</b>	
Cash Received from Interfund Services Provided	\$ 12,439,550
Cash Received from Other Operating Receipts	278,779
Cash Payments for Contractual Services	(1,139,321)
Cash Payments for Claims	(10,537,154)
<i>Net Cash Provided by Operating Activities</i>	1,041,854
<b>Cash Flows from Noncapital Financing Activities</b>	
Advances In	1,811,522
Advances Out	(2,179,291)
<i>Net Cash (Used for)</i> <i>Noncapital Financing Activities</i>	(367,769)
<b>Cash Flows from Investing Activities</b>	
Interest	812
<i>Net Increase (Decrease) in Cash and Cash Equivalents</i>	674,897
<i>Cash and Equivalents Beginning of Year</i>	2,170,819
<i>Cash and Equivalents End of Year</i>	\$ 2,845,716
 <b>Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities</b>	
Operating Income (Loss)	\$ 893,822
Adjustments:	
(Increase) Decrease in Assets and Deferred Outflows:	
Prepaid Items	17,631
Increase (Decrease) in Liabilities and Deferred Inflows:	
Accounts Payable	(3,535)
Intergovernmental Payable	(3,231)
Claims Payable	137,167
<i>Net Cash Provided by (Used For) Operating Activities</i>	\$ 1,041,854

See accompanying notes to the basic financial statements.

**Berea City School District**  
**Cuyahoga County, Ohio**  
*Statement of Fiduciary Net Position*  
*Fiduciary Fund*  
*June 30, 2021*

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	<u>Custodial</u>
<b>Assets</b>	
Equity in Pooled Cash and Cash Equivalents	\$ 7,040,395
Accounts Receivable	<u>301,414</u>
<i>Total Assets</i>	<u>7,341,809</u>
<b>Net Position</b>	
Restricted for Individuals, Organizations, and Other Governments	7,341,809
<i>Total Net Position</i>	<u><u>\$ 7,341,809</u></u>

See accompanying notes to the basic financial statements.

**Berea City School District**  
**Cuyahoga County, Ohio**  
*Statement of Changes in Fiduciary Net Position*  
*Fiduciary Fund*  
*For the Fiscal Year Ended June 30, 2021*

	Custodial
<b>Additions</b>	
Amounts Received as Fiscal Agent	36,862,208
<i>Total Additions</i>	36,862,208
<b>Deductions</b>	
Distributions as Fiscal Agent	29,520,399
<i>Total Deductions</i>	29,520,399
<i>Change in Net Position</i>	7,341,809
<i>Net Position Beginning of Year</i>	-
<i>Net Position End of Year</i>	\$ 7,341,809

See accompanying notes to the basic financial statements.

**Berea City School District**  
**Cuyahoga County, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2021*

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**NOTE 1 - DESCRIPTION OF THE SCHOOL DISTRICT AND REPORTING ENTITY**

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

***Reporting Entity***

A reporting entity is comprised of the primary government, component units and other organizations that are included to ensure that the basic 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 Berea City School District, this includes general operations, food service, preschool, community services, and student related activities of the School District. The following activity is also included within the reporting entity.

***Nonpublic Schools*** Within the School District boundaries, St. Mary's, St. Bartholomew's and St. Adalbert are operated through the Catholic diocese. Scribes and Scribblers, Lewis Little Folks and Family Life Center are also within School District boundaries. Current State legislation provides funding to these nonpublic schools. These monies are received and disbursed by the School District on behalf of the nonpublic schools by the Treasurer of the School District, as directed by the nonpublic schools. These transactions are reported in a special revenue fund and as a governmental activity of the School District.

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

The following entities which perform activities within the School District's boundaries for the benefit of its residents are excluded from the accompanying financial statements because the School District is not financially accountable for these entities nor are they fiscally dependent on the School District.

***Cities of Berea, Middleburg Heights and Brook Park*** The city governments of Berea, Middleburg Heights and Brook Park are separate bodies politic and corporate. An elected mayor and council administer the provision of traditional city services. Council acts as the taxing and budgeting authority.

***Cuyahoga County Public Library*** The library is a distinct political subdivision of the State of Ohio governed by a board of trustees. 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.

***Parent Teacher Organization*** The School District is not involved in budgeting or managing the organization, is not responsible for any debt of the organization and has no influence over the operation of the organization.

**Berea City School District**  
**Cuyahoga County, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2021*

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The School District participates in three jointly governed organizations and two public entity risk pools. These organizations are presented in Note 18 to the financial statements. These organizations are:

Jointly Governed Organizations:

Polaris Career Center  
Educational Community Foundation  
Ohio Schools' Council Association

Public Entity Risk Pool:

Cincinnati USA Chamber of Commerce Workers' Compensation Group Rating Program  
Great Lakes Regional Council of Governments

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

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

***Fund Accounting***

The School District uses funds to maintain its financial records during the fiscal year. Fund accounting is designed to demonstrate legal compliance and to aid management by segregating transactions related to certain School District functions or activities. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts. The various funds of the School District are grouped into the categories governmental, proprietary and fiduciary.

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

***General Fund*** The general fund is 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 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 Fund Type*** Proprietary funds focus on the determination of operating income, changes in net position, financial position and cash flows and are classified as either enterprise or internal service. The School District only has internal service funds.

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



**Berea City School District**  
**Cuyahoga County, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2021*

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***Fiduciary Funds*** Fiduciary fund reporting focuses on net position and changes in net position. The fiduciary fund category is split into the following 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 arrangements 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 services as fiscal agent for the Great Lakes Regional Council of Governments (COG).

***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. Internal service fund activity is eliminated to avoid "doubling up" revenues and expenses. These statements usually distinguish between those activities of the School District that are governmental and those that are considered business-type. The School District does not have any business-type activities.

The statement of net position presents the financial condition of the governmental activities of the School District at fiscal year-end. The statement of activities presents a comparison between direct expenses and program revenues for each program or function of the School District's governmental activities. Direct expenses are those that are specifically associated with a service, program or department and therefore are 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 activity is self-financing or draws from the general revenues of the School District.

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

***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.

**Berea City School District**  
**Cuyahoga County, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2021*

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***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.

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 revenues, expenses and changes in fund net position presents increases (i.e., revenues) and decreases (i.e., expenses) in total net position. The statement of cash flows provides information about how the School District finances and meets the cash flow needs of its proprietary activity.

***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 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 modified accrual basis of accounting arise in the recognition of revenue, in 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 for which the taxes are levied (See Note 8). 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 year-end: property taxes available as an advance, tuition, grants, fees and rentals.

**Berea City School District**  
**Cuyahoga County, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2021*

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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 deferred charges on refunding and for pension and OPEB plans. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. The deferred outflows of resources related to pension and OPEB plans are explained in Note 13 and 14.

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, payments in lieu of taxes, pension, OPEB plans and unavailable revenue. Property taxes and payments in lieu of taxes represent amounts for which there is an enforceable legal claim as of June 30, 2021, but which were levied to finance fiscal year 2022 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, and extracurricular activities 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. Deferred inflows of resources related to pension and OPEB plans are reported on the government-wide statement of net position. (See Notes 13 and 14)

***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.

***Cash and Cash Equivalents***

Cash received by the School District is pooled for investment purposes. 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 investments" on the financial statements.

During fiscal year 2021, investments were limited to money market mutual funds, federal national mortgage association bonds, federal home loan bank bonds, federal home loan mortgage corporation notes, US treasury notes, negotiable certificates of deposit, commercial paper, and STAR Ohio. Except for commercial paper and STAR Ohio, investments are reported at fair value which is based on quoted market prices and significant other observable inputs. The School District's commercial paper is measured at amortized cost as it is a highly liquid debt instrument with a remaining maturity at the time of purchase of less than one year.

**Berea City School District**  
**Cuyahoga County, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2021*

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

For fiscal year 2021, there were no limitations or restrictions on any participant withdrawals due to redemption notice periods, liquidity fees, or redemption gates. However, 24 hours advance notice is appreciated for deposits and withdrawals of \$100 million or more. STAR Ohio reserves the right to limit the transaction to \$100 million per day, requiring the excess amount to be transacted the following business day(s), but only to the \$100 million limit. All accounts of the participant will be combined for these purposes.

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 2021 amounted to \$45,613 which includes \$15,156 assigned from other funds.

For presentation on the financial statements, investments of the cash management pool and investments with an original maturity of three months or less at the time they are purchased by the School District are considered to be cash equivalents. Investments with an initial maturity of more than three months that are not purchased from the pool are reported as investments.

***Restricted Assets***

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

***Prepaid Items***

Payments made to vendors for services that will benefit periods beyond June 30, 2021, are recorded as prepaid items using the consumption method. A current asset for the prepaid amount is recorded at the time of the purchase and an expenditure/expense is reported in the year in which services are consumed.

***Inventory***

Materials and supplies inventory is presented at cost on a first-in, first-out basis and are expended/expensed when used. Inventories consist of materials and supplies held for consumption. Inventory held for resale is presented at lower of cost or market and consists of donated and purchased food held for resale.

**Berea City School District**  
**Cuyahoga County, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2021*

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***Unamortized Bond Insurance Premiums, Discounts and Premiums***

On the government-wide financial statements, bond insurance premiums, and discounts and premiums on bonds and certificates of participation (COPs) are deferred and amortized over the term of the debt using the straight line method. Premiums are presented as an increase of the face amount of the debt. Under Ohio law, premiums on the original issuance of debt are to be deposited to the bond retirement fund to be used for debt retirement and are precluded from being applied to the project fund. Ohio law does allow premiums on refunding debt to be used as part of the payment to the bond escrow agent. On the fund financial statements, bond insurance premiums and discounts and premiums on bonds and COPs are received or expended in the year the debt was issued.

***Deferred Charge on Refunding***

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

***Capital Assets***

General capital assets are those assets not specifically related to activities reported in the proprietary funds. These assets generally result from expenditures in the governmental funds. These assets are reported in the governmental activities column of the government-wide statement of net position but are not reported in the fund financial statements.

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

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

<u>Description</u>	<u>Estimated Lives</u>
Land Improvements	30 years
Buildings and Improvements	10 - 50 Years
Furniture and Equipment	5 - 12 Years
Vehicles	10 Years

***Interfund Balances***

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

**Berea City School District**  
**Cuyahoga County, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2021*

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***Compensated Absences***

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

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

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

On the governmental fund financial statements, compensated absences are recognized as liabilities and expenditures to the extent payments come due each period upon the occurrence of employee resignations and retirements. These amounts are recorded in the account "Matured Compensated Absences Payable" in the fund or funds from which the employees who have accumulated the leave are paid.

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

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

***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.

***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 their use either through external restrictions imposed by creditors, grantors or laws or regulations of other governments.

**Berea City School District**  
**Cuyahoga County, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2021*

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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 District is bound to observe constraints imposed upon the use of the resources in the governmental funds. The classifications are as follows:

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

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

***Committed*** The committed fund balance classification includes amounts that can be used only for the specific purposes imposed by 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 includes the remaining amount that is not restricted or committed. These assigned balances are established by the School District Board of Education. In the general fund, assigned amounts represent intended uses established by the School District Board of Education or a School District official delegated that authority by State statute. State statute authorizes the Treasurer to assign fund balance for purchases on order provided such amounts have been lawfully appropriated.

***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 charges for services for self-insurance and workers’ compensation programs. Operating expenses are necessary costs’ incurred to provide the good or service that is the primary activity of the fund. Revenues and expenses not meeting this definition are reported as non-operating.

**Berea City School District**  
**Cuyahoga County, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2021*

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***Internal Activity***

Transfers within governmental activities are eliminated on the Statement of Activities. Internal 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 nonoperating revenues/expenses in the internal service funds. Repayments from funds responsible for particular expenditures/expenses to the funds that initially paid for them are not presented on the financial statements.

***Estimates***

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

***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 sets annual limits on expenditures plus encumbrances at a level of control selected by the Board. The legal level of control has been established by the Board of Education at the fund level for all funds. The Treasurer has been given the authority to allocate Board appropriations to the object level in the general fund and the function and object level for all other funds.

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

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

**NOTE 3 - IMPLEMENTATION OF NEW ACCOUNTING PRINCIPLES**

For the fiscal year ended June 30, 2021, the School District has implemented Governmental Accounting Standards Board (GASB) Statement No. 90, *Majority Equity Interests an amendment of GASB Statements No. 14 and No. 61*, certain provisions of GASB Statement No. 93, *Replacement of Interbank Offered Rates* and GASB Statement No. 98, *The Annual Comprehensive Financial Report*.



**Berea City School District**  
**Cuyahoga County, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2021*

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GASB Statement No. 90 improves the consistency and comparability of reporting a government's majority equity interest in a legally separate organization and improves the relevance of financial statement information for certain component units. The implementation of GASB Statement No. 90 did not have an effect on the financial statements of the School District.

GASB Statement No. 93 addresses accounting and financial reporting effects that result from the replacement of interbank offered rates (IBORs) with other reference rates in order to preserve the reliability, relevance, consistency, and comparability of reported information. The implementation of certain provisions (all except for paragraphs 13 and 14, which are effective for fiscal years beginning after June 15, 2021), of GASB Statement No. 93 did not have an effect on the financial statements of the School District.

GASB Statement No. 98 establishes the term *annual comprehensive financial report* and its acronym *ACFR*. That new term and acronym replace instances of comprehensive annual financial report and its acronym in generally accepted accounting principles for state and local governments. These changes were incorporated in the School District's fiscal year 2021 financial statements; however, there was no effect on beginning net position/fund balance.

**NOTE 4 – ACCOUNTABILITY AND COMPLIANCE**

***Accountability***

The following funds had deficit fund balances at June 30, 2021:

<b>Other Governmental Funds:</b>		
Permanent Improvement	\$	54,030
Community Education		551,306
ESSER		369,998
IDEA, Part B		7,932
Title III Limited English Proficiency		490
Title I Disadvantaged Children		26,440
IDEA Preschool		4,597
Improving Teacher Quality		17,795
		\$ 1,032,588

The deficits in the special revenue funds resulted from adjustments for accrued liabilities. The general fund is liable for any deficit in these funds and provides transfers when cash is required, rather than when accruals occur.

The self-insurance internal service fund had a deficit net position of \$499,604 as of June 30, 2021. Management is currently analyzing the internal service operations to determine appropriate steps to alleviate the deficit.

**NOTE 5 - BUDGETARY BASIS OF ACCOUNTING**

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

1. Revenues are recorded when received in cash (budget) as opposed to when susceptible to accrual (GAAP).

**Berea City School District**  
**Cuyahoga County, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2021*

2. Expenditures are recorded when paid in cash (budget) as opposed to when the fund liability is incurred (GAAP).
3. Encumbrances are treated as expenditures (budget) rather than restricted, committed or assigned fund balance (GAAP).
4. Advances-In and Advances-Out are operating transactions (budget) as opposed to balance sheet transactions (GAAP).
5. Investments are reported at cost (budget basis) rather than fair value (GAAP basis).
6. Unreported cash represents amounts received but not included as revenue on the budget basis operating statements. These amounts are included as revenue on the GAAP basis operating statement.
7. Budgetary revenues and expenditures of the staff services and payroll funds are reclassified to the general fund for GAAP reporting.

The following table summarizes the adjustments necessary to reconcile the GAAP basis statements to the budgetary basis statements for the general fund:

GAAP Basis	\$ 2,696,473
Net Adjustment for Revenue Accruals	416,689
Net Adjustment for Expenditure Accruals	(1,692,068)
Funds Budgeted Elsewhere	8,856 **
Adjustment for Encumbrances	<u>(2,431,114)</u>
Budget Basis	<u>\$ (1,001,164)</u>

As part of Governmental Accounting Standards Board Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, certain funds that are legally budgeted in separate special revenue funds are considered part of the general fund on a GAAP basis. This includes the uniform school supplies, rotary and public school support funds.

**NOTE 6 - INTERFUND TRANSACTIONS**

***Interfund Balances***

Interfund balances at June 30, 2021, consist of the following individual fund receivables and payables:

Interfund Payable	Interfund Receivable General
Nonmajor Special Revenue Funds:	
Community Education	\$ 462,676
ESSER	52,017
IDEA, Part B	27,484
IDEA, Preschool	58
Nonmajor Proprietary Funds:	
Internal Service	<u>1,811,522</u>
Total	<u>\$ 2,353,757</u>

**Berea City School District**  
**Cuyahoga County, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2021*

The interfund payables in other governmental funds are advances for grant monies that were not received by fiscal year end and were for support to programs and projects in the special revenue funds. The interfund payable in the self-insurance fund are advances for charges for services that were not received by fiscal year end and were used to pay claims. Interfund balances will be repaid within one year.

***Interfund Transfers***

During the fiscal year, the general fund transferred \$339 to the student managed activities fund and \$96,973 to the district managed student activities fund to provide additional resources for current operations.

**NOTE 7 – 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 the fund balance for the major governmental funds and all other governmental funds are presented below:

	General	Other Governmental Funds	Total
Nonspendable for:			
Inventory and Materials	\$ 17,557	\$ 25,377	\$ 42,934
Unclaimed Monies	22,143	-	22,143
Total Nonspendable	<u>39,700</u>	<u>25,377</u>	<u>65,077</u>
Restricted for:			
Non-Public Schools	-	111,454	111,454
Student Activities	-	301,400	301,400
Student Wellness	-	137,924	137,924
Professional Development	-	179,863	179,863
Preschool	-	2,005	2,005
Scholarships	-	14,125	14,125
Network Connectivity	-	24,420	24,420
Food Service Operations	-	100,198	100,198
School Bus Purchase	-	31,083	31,083
Academic Enrichment	-	9,729	9,729
Debt Service Payments	-	2,897,355	2,897,355
Capital Improvements	-	3,232,043	3,232,043
Total Restricted	<u>-</u>	<u>7,041,599</u>	<u>7,041,599</u>
Committed for:			
Instruction	85,443	-	85,443
Support Services	65,987	-	65,987
Capital Improvements	53,974	-	53,974
Total Committed	<u>205,404</u>	<u>-</u>	<u>205,404</u>
Assigned for:			
Staff Services	25,786	-	25,786
Encumbrances:			
Instruction	175,640	-	175,640
Support Services	780,707	-	780,707
Extracurricular	395	-	395
Capital Projects	768,775	-	768,775
Total Assigned	<u>1,751,303</u>	<u>-</u>	<u>1,751,303</u>
Unassigned	14,672,954	(1,032,588)	13,640,366
Total Fund Balance	<u>16,669,361</u>	<u>6,034,388</u>	<u>22,703,749</u>

**Berea City School District**  
**Cuyahoga County, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2021*

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**NOTE 8 – PROPERTY TAXES**

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

Property taxes include amounts levied against all real and public utility property located in the School District. Real property tax revenue received in calendar year 2021 represents collections of calendar year 2020 taxes. Real property taxes received in calendar year 2021 were levied after April 1, 2020, on the assessed value listed as of January 1, 2020, 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 semiannually, 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 2021 represents collections of calendar year 2020 taxes. Public utility real and tangible personal property taxes received in calendar year 2021 became a lien December 31, 2019, were levied after April 1, 2020 and are collected in 2021 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 Cuyahoga County. The County Fiscal Officer periodically advances to the School District its portion of the taxes collected. Second-half real property tax payments collected by the County by June 30, 2021, are available to finance fiscal year 2022 operations. The amount of second-half real property taxes available for advance at fiscal year-end can vary based on the date the tax bills are sent.

Accrued property taxes receivable includes real property, public utility property and delinquent tangible personal property taxes which are measurable as of June 30, 2021, 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.

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

The assessed values upon which the fiscal year 2021 taxes were collected are:

	2020 Second Half Collections		2021 First Half Collections	
	Amount	Percent	Amount	Percent
Real Estate	\$ 1,396,665,990	96.27%	\$1,398,875,050	96.00%
Public Utility Personal Property	54,166,250	3.73%	58,355,240	4.00%
	<u>\$ 1,450,832,240</u>	<u>100.00%</u>	<u>\$1,457,230,290</u>	<u>100.00%</u>
Tax rate per \$1,000 assessed valuation	<u>\$ 82.10</u>		<u>\$ 81.90</u>	

**Berea City School District**  
**Cuyahoga County, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2021*

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**NOTE 9 – DEPOSITS AND INVESTMENTS**

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

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

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

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

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

1. United States Treasury bills, bonds, notes, or any other obligation or security issued by the United States Treasury, or any other obligation guaranteed as to principal and interest by the United States;
2. Bonds, notes, debentures, or any other 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 (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

**Berea City School District**  
**Cuyahoga County, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2021*

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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.

***Deposits***

Custodial credit risk for deposits is the risk that in the event of a bank failure, the School District will not be able to recover deposits or collateral securities that are in the possession of an outside party. At June 30, 2021, \$10,168,364 of the School District's total bank balance of \$15,504,684 was exposed to custodial credit risk because those deposits were uninsured and uncollateralized. The School District's financial institutions participate in the Ohio Pooled Collateral System (OPCS) and were approved for a reduced collateral floor of, 59 percent and 70 percent, resulting in the uninsured and uncollateralized balance.

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

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

Participation in 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. OPCS requires the total market value of the securities pledged to be 102 percent of the deposits being secured or a rate set by the Treasurer of State.

***Cash in Segregated Accounts***

At June 30, 2021, the School District's self-insurance internal service fund had a \$2,670,216 balance with the Great Lakes Council of Governments (the COG), a claims servicing pool (See Note 18).

**Berea City School District**  
**Cuyahoga County, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2021*

**Investments**

As of June 30, 2021, the School District had the following investments:

Ratings	Investment Type	Measurement Amount	Investment Maturities			Percent of Total
			12 Months or Less	12 to 36 Months	More Than 36 Months	
	Net Asset Value (NAV):					
AAAm	STAR Ohio	\$ 5,057,661	\$ 5,057,661	\$ -	\$ -	22.60%
AAAm	Money Market	15,916	15,916	-	-	0.07%
	Amortized Cost:					
A-1	Commercial Paper	7,099,174	7,099,174	-	-	31.73%
	Fair Value:					
N/A	Negotiable Certificates of Deposit	7,131,030	2,252,307	4,358,931	519,792	31.86%
AA+	Federal National Mortgage Association	1,033,848	-	1,033,848	-	4.62%
AA+	Federal Home Loan Bank	747,443	-	498,614	248,829	3.34%
AA+	Federal Home Loan Mortgage	212,720	-	-	212,720	0.95%
AA+	US Treasury Notes	1,081,933	1,081,933	-	-	4.83%
	Total Investments	<u>\$ 22,379,725</u>	<u>\$ 15,506,991</u>	<u>\$ 5,891,393</u>	<u>\$ 981,341</u>	<u>100.00%</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 preceding chart identifies the School District's recurring fair value measurements as of June 30, 2021. The money market mutual funds are measured at fair value using quoted market prices (Level 1 inputs). The School District's commercial paper is measured at amortized cost as it is a highly liquid debt instrument with a remaining maturity at the time of purchase of less than one year. The remainder of the School District's investments that are 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** As a means of limiting its exposure to fair value losses caused by rising interest rates, the School District's investment policy requires that operating funds be invested primarily in short-term investments maturing within five years from the date of purchase and that the School District's investment portfolio be structured so that securities mature to meet cash requirements for ongoing operations and/or long-term debt payments. The stated intent of the policy is to avoid the need to sell securities prior to maturity.

**Credit Risk** The Standard's and Poors ratings of the School Districts investments are listed in the table above. Ohio law requires that STAR Ohio maintain the highest rating provided by at least one nationally recognized standard rating service. The weighted average of maturity of the portfolio held by STAR Ohio as of June 30, 2021, is 54 days. The School District has no investment policy that would further limit its investment choices.

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

**Berea City School District**  
**Cuyahoga County, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2021*

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**NOTE 10 – RECEIVABLES**

Receivables at June 30, 2021, consisted of taxes, Interfund, accounts (miscellaneous and student fees), payments in lieu of taxes and intergovernmental grants. All receivables are considered collectible in full due to the ability to foreclose for the non-payment of taxes, the stable condition of state programs and the current fiscal year guarantee of federal funds. All receivables, except property taxes, are expected to be received within one year. Property taxes, although ultimately collectible, include some portion of delinquencies that will not be collected within one year.

A summary of the principal items of intergovernmental receivables follows:

	Amount
<b>Governmental Funds</b>	
Special Instruction Tuition	\$ 2,194,830
Title I	763,484
Excess Cost	477,654
Title VI-B	277,147
ESSER	369,998
SERS Reimbursement	128,639
Title II-A	65,447
Preschool at Risk	52,815
Title IV-A	27,410
Medicaid	20,714
Title III	12,528
UPK Scholarship	10,783
Preschool	2,602
<i>Total Governmental Funds</i>	<b>\$ 4,404,051</b>

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

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**Berea City School District**  
**Cuyahoga County, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2021*

**NOTE 11 - CAPITAL ASSETS**

Capital asset activity for the fiscal year ended June 30, 2021, was as follows:

	Balance 6/30/2020	Additions	Deletions	Balance 6/30/2021
<b>Governmental Activities</b>				
<i>Capital Assets Not Being Depreciated</i>				
Land	\$ 893,217	\$ -	\$ -	\$ 893,217
Construction in Progress	110,289,821	8,448,026	(14,089,384)	104,648,463
<i>Total Capital Assets Not Being Depreciated</i>	<u>111,183,038</u>	<u>\$ 8,448,026</u>	<u>\$ (14,089,384)</u>	<u>105,541,680</u>
<i>Capital Assets Being Depreciated</i>				
Land Improvements	4,137,303	37,140	-	4,174,443
Buildings and Improvements	68,383,801	14,156,314	-	82,540,115
Furniture and Equipment	4,720,838	952,416	-	5,673,254
Vehicles	6,519,205	249,963	(143,203)	6,625,965
<i>Total Capital Assets Being Depreciated</i>	<u>83,761,147</u>	<u>15,395,833</u>	<u>(143,203)</u>	<u>99,013,777</u>
<i>Less: Accumulated Depreciation</i>				
Land Improvements	(2,190,144)	(109,134)	-	(2,299,278)
Buildings and Improvements	(30,820,543)	(1,649,530)	-	(32,470,073)
Furniture and Equipment	(2,986,231)	(445,389)	-	(3,431,620)
Vehicles	(4,360,894)	(427,705)	143,203	(4,645,396)
<i>Total Accumulated Depreciation</i>	<u>(40,357,812)</u>	<u>(2,631,758) *</u>	<u>143,203</u>	<u>(42,846,367)</u>
<i>Total Capital Assets Being Depreciated, Net</i>	<u>43,403,335</u>	<u>12,764,075</u>	<u>-</u>	<u>56,167,410</u>
<i>Governmental Activities Capital Assets, Net</i>	<u>\$154,586,373</u>	<u>\$ 21,212,101</u>	<u>\$ (14,089,384)</u>	<u>\$ 161,709,090</u>

Depreciation expense was charged to governmental functions as follows:

Instruction:	
Regular	\$ 708,711
Special	254,448
Vocational	11,852
Support Services:	
Pupils	253,791
Instructional Staff	129,192
Administration	151,077
Fiscal	20,036
Business	10,071
Operation and Maintenance of Plant	207,793
Pupil Transportation	632,071
Central	121,692
Operation of Non-Instructional Services:	
Food Service Operations	118,735
Extracurricular Activities	12,289
<i>Total Depreciation Expense</i>	<u>\$ 2,631,758</u>

**Berea City School District**  
**Cuyahoga County, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2021*

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**NOTE 12 - 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 2021, the School District contracted with Liberty Mutual for Property (Fire and Extended Coverage), and for Boiler and Machinery coverage through Travelers Insurance. Both of these policies are part of the Ohio Schools' Council group purchasing plan.

General liability coverage including sexual misconduct and molestation, and school leaders errors and omissions employment practices are with Liberty carrying the policy with a \$1,000,000 claims made coverage and a \$10,000,000 umbrella extending also over the School District's fleet insurance.

Vehicles are covered by Liberty Mutual and have a \$1,000 deductible for comprehensive and \$1,000 deductible for collision. This insurance includes a bodily injury and property damage combined single limit of \$1,000,000 with a \$10,000,000 umbrella, \$1,000,000 uninsured/underinsured motorist.

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

***Workers' Compensation***

For fiscal year 2021, the School District participated in Cincinnati USA Chamber of Commerce Workers' Compensation Group Rating Program (GRP), an insurance purchasing pool (Note 18). The intent of the GRP is to achieve the benefit of a reduced premium for the School District by virtue of its grouping and representation with other participants in the GRP. The workers' compensation experience of the participating school districts is calculated as one experience and a common premium rate is applied to all school districts in the GRP. Each participant pays its workers' compensation premium to the State based on the rate for the GRP rather than its individual rate. Participation in the GRP is limited to school districts that can meet the GRP's selection criteria. The firm of Sheakley UniComp provides administrative, cost control and actuarial services to the GRP.

***Health and Life Insurance***

During fiscal year 2021 the School District offered medical, prescription drug, dental and vision benefits for all eligible employees and their dependents. The School District joined the Great Lakes Council of Governments (the Council), a claims servicing pool, beginning July 1, 2019. Monthly premiums are paid to the fiscal agent who in turn pays the claims on the School District's behalf. The Council contracted with a third party administrator, Medical Mutual Services, LLC for the year ended June 30, 2021. Payments are made by members to the Council for monthly health insurance premiums, monthly stop-loss premiums, and administrative charges.

The claims liability of \$1,377,731 reported in the internal service fund at June 30, 2021 is based on an estimate provided by the third party administrator and the requirements of GASB Statement No. 10, "Accounting and Financial Reporting for Risk Financing and Related Insurance Issues", as amended by GASB Statement No. 30, "Risk Financing Omnibus", which requires a liability for unpaid claims costs, including estimates of costs relating to incurred but not reported claims, be reported. The estimate was not affected by incremental claim adjustment expenses and does not include other allocated or unallocated claim adjustment expenses. Management's expectation is the claims liabilities will be paid within one year. Changes in the fund's claim liability amount in fiscal years 2021 and 2020 were:

**Berea City School District**  
**Cuyahoga County, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2021*

		<u>Balance at</u> <u>Beginning of Year</u>	<u>Claims</u>	<u>Payments</u>	<u>Balance at</u> <u>End of Year</u>
2020	\$	948,879	\$ 11,369,886	\$ 11,078,201	\$ 1,240,564
2021	\$	1,240,564	\$ 10,674,321	\$ 10,537,154	\$ 1,377,731

The School District provides life insurance and accidental death and dismemberment insurance to most employees through MetLife Insurance Company. The amounts provided for certified employees equal the employee’s annual salary. The base amount for classified employees is \$30,000.

**NOTE 13 - DEFINED BENEFIT PENSION PLANS**

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

***Net Pension Liability/Net OPEB Liability (Asset)***

Pensions and 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 net pension/OPEB liability (asset) represents the School District’s proportionate share of each pension plan’s collective actuarial present value of projected benefit payments attributable to past periods of service, net of each pension 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 this estimate 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 all funding to come from these employers. All contributions to date have come solely from these employers (which also includes costs paid in the form of withholdings from employees). State statute requires the pension plans to amortize unfunded liabilities (assets) within 30 years. If the amortization period exceeds 30 years, each pension plan’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.

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

**Berea City School District**  
**Cuyahoga County, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2021*

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The remainder of this note includes the required pension disclosures. See Note 14 for the required OPEB disclosures.

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

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

Age and service requirements for retirement are as follows:

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

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

Annual retirement benefits are calculated based on final average salary multiplied by a percentage that varies based on year of service; 2.2 percent for the first 30 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 zero 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, 2021, the allocation to pension, death benefits, and Medicare B was 14.0 percent. SERS did not allocate employer contributions to the Health Care Fund for fiscal year 2021.

The School District’s contractually required contribution to SERS was \$1,627,190 for fiscal year 2021. Of this amount, \$27,142 is reported as an intergovernmental payable.

**Berea City School District**  
**Cuyahoga County, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2021*

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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 retirement 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. Effective August 1, 2017 – July 1, 2019, any member could retire with reduced benefits who had (1) five years of service credit and age 60; (2) 27 years of service credit and age 55; or (3) 30 years of service credit regardless of age. Effective August 1, 2019 – July 1, 2021, any member may retire with reduced benefits who has (1) five years of service credit and age 60; (2) 28 years of service credit and age 55; or (3) 30 years of service credit regardless of age. Eligibility changes will continue to be phased through August 1, 2026, when retirement eligibility for unreduced benefits will be five years of service credit and age 65, or 35 years of service credit and at least age 60. Eligibility changes for 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. Investment allocation decisions are determined by the member. The remaining 4.47 percent of the 14 percent employer rate is allocated to the defined benefit plan unfunded liability. A member is eligible to receive a monthly retirement benefit at age 50 and termination of employment. The member may elect to receive 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 50 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.

**Berea City School District**  
**Cuyahoga County, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2021*

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 to 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 statutory employer rate is 14 percent and the statutory member rate is 14 percent of covered payroll. The School District was required to contribute 14 percent; the entire 14 percent was the portion used to fund pension obligations. The 2021 contribution rates were equal to the statutory maximum rates.

The School District's contractually required contribution to STRS was \$5,364,678 for fiscal year 2021. Of this amount, \$881,818 is reported as an intergovernmental payable.

***Pension Liabilities, Pension Expense, and Deferred Outflows/Inflows of Resources Related to Pensions***

The net pension liability was measured as of June 30, 2020, and the total pension liability used to calculate the net pension liability was determined by an independent actuarial valuation as of that date. The School District's proportion of the net pension liability was based on the employer's share of employer contributions in the pension plan relative to the total employer contributions of all participating employers. Following is information related to the proportionate share and pension expense:

	SERS	STRS	Total
Proportion of the Net Pension Liability:			
Current Measurement Date	0.36434850%	0.31705132%	
Prior Measurement Date	0.36514840%	0.31948878%	
Change in Proportionate Share	-0.00079990%	-0.00243746%	
Proportionate Share of the Net			
Pension Liability	\$ 24,098,777	\$ 76,715,138	\$ 100,813,915
Pension Expense	\$ 1,329,125	\$ 9,875,467	\$ 11,204,592

Deferred outflows/inflows of resources represent the effect of changes in the net pension liability due to the difference between projected and actual investment earnings, differences between expected and actual actuarial experience, changes in assumptions and changes in the School District's proportion of the collective net pension liability. The deferred outflows and deferred inflows are to be included in pension expense over current and future periods. The difference between projected and actual investment earnings is recognized in pension expense using a straight line method over a five year period beginning in the current year. Deferred outflows and deferred inflows resulting from changes in sources other than differences between projected and actual investment earnings are amortized over the average expected remaining service lives of all members (both active and inactive) using the straight line method. Employer contributions to the pension plan subsequent to the measurement date are also required to be reported as a deferred outflow of resources.

**Berea City School District**  
**Cuyahoga County, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2021*

At June 30, 2021 the School District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>SERS</u>	<u>STRS</u>	<u>Total</u>
<b>Deferred Outflows of Resources</b>			
Differences between Expected and Actual Experience	\$ 46,811	\$ 172,132	\$ 218,943
Net Difference between Projected and Actual Earnings on Pension Plan Investments	1,529,784	3,730,664	5,260,448
Changes of Assumptions	-	4,118,122	4,118,122
Changes in Proportion and Differences between School District Contributions and Proportionate Share of Contributions	297,220	-	297,220
School District Contributions Subsequent to the Measurement Date	<u>1,627,190</u>	<u>5,364,678</u>	<u>6,991,868</u>
<b>Total Deferred Outflows of Resources</b>	<u>\$ 3,501,005</u>	<u>\$ 13,385,596</u>	<u>\$ 16,886,601</u>
<b>Deferred Inflows of Resources</b>			
Differences between Expected and Actual Experience	\$ -	\$ 490,540	\$ 490,540
Changes in Proportion and Differences between School District Contributions and Proportionate Share of Contributions	<u>467,520</u>	<u>3,148,753</u>	<u>3,616,273</u>
<b>Total Deferred Inflows of Resources</b>	<u>\$ 467,520</u>	<u>\$ 3,639,293</u>	<u>\$ 4,106,813</u>

\$6,991,868 reported as deferred outflows of resources related to pension resulting from School District contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the fiscal year ending June 30, 2022. 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:			
2022	\$ (159,455)	\$ 1,091,837	\$ 932,382
2023	449,149	186,514	635,663
2024	637,649	1,518,690	2,156,339
2025	<u>478,952</u>	<u>1,584,584</u>	<u>2,063,536</u>
	<u>\$ 1,406,295</u>	<u>\$ 4,381,625</u>	<u>\$ 5,787,920</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 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.

**Berea City School District**  
**Cuyahoga County, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2021*

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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. Future benefits for all current plan members were projected through 2130.

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, 2020, are presented below:

Actuarial Cost Method	Entry Age Normal (Level Percentage of Payroll, Closed)
Inflation	3.00 percent
Future Salary Increases, including inflation	3.50 percent to 18.20 percent
Investment Rate of Return	7.50 percent, net of investment expense, including inflation
COLA or Ad Hoc COLA	2.50 percent, on and after April 1, 2018, COLA's for future retirees will be delayed for three years following commencement

For post-retirement mortality, the table used in evaluating allowances to be paid is the RP-2014 Blue Collar Mortality Table with fully generational projection and Scale BB, with 120 percent of male rates and 110 percent of female rates used. The RP-2000 Disabled Mortality Table with 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 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 rebalancing uncorrelated asset classes. The target asset allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Cash	2.00 %	1.85 %
US Stocks	22.50	5.75
Non-US Stocks	22.50	6.50
Fixed Income	19.00	2.85
Private Equity	12.00	7.60
Real Assets	17.00	6.60
Multi-Asset Strategies	5.00	6.65
Total	<u>100.00 %</u>	



**Berea City School District**  
**Cuyahoga County, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2021*

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**Discount Rate** Total pension liability was calculated using the discount rate of 7.50 percent. The discount rate determination does not use a municipal bond rate. The projection of cash flows used to determine the discount rate assumed that employers would contribute the actuarially determined contribution rate of projected compensation over the remaining 24-year amortization period of the unfunded actuarial accrued liability. Projected inflows from investment earnings 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 investments was applied to all periods of projected benefits to determine the total pension liability.

**Sensitivity of the School District's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate** Net pension liability is sensitive to changes in the discount rate, and to illustrate the potential impact the following table presents the School District's proportionate share of the net pension liability calculated using the discount rate of 7.50 percent, as well as what the School District's 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	Current Discount Rate	1% Increase
School District's Proportionate Share of the Net Pension Liability	\$ 33,012,382	\$ 24,098,777	\$ 16,620,093

**Actuarial Assumptions - STRS**

Key methods and assumptions used in the latest actuarial valuation, reflecting experience study results used in the June 30, 2020, actuarial valuation, are presented below:

Inflation	2.50 percent
Actuarial Cost Method	Entry Age Normal (Level Percent of Payroll)
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	3.00 percent
Cost-of-Living Adjustments	0.00 percent

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 Tables, 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.

The actuarial assumptions used in the June 30, 2020 valuation, were based on the results of the latest available actuarial experience study, which is 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:

**Berea City School District**  
**Cuyahoga County, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2021*

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

\*Ten 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, 2020. The projection of cash flows used to determine the discount rate assumes that employer and member contributions will be made at statutory contribution rates of 14 percent each. 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, 2020. Therefore, the long-term expected rate of return on investments of 7.45 percent was applied to all periods of projected benefit payments to determine the total pension liability as of June 30, 2020.

**Sensitivity of the School District's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate** The following table represents the School District's proportionate share of the net pension liability as of June 30, 2020, 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 assumption:

	<u>1% Decrease</u>	<u>Current Discount Rate</u>	<u>1% Increase</u>
School District's Proportionate Share of the Net Pension Liability	\$ 109,229,001	\$ 76,715,138	\$ 49,162,347

**Social Security System**

Effective July 1, 1991, all employees not otherwise covered by School Employees Retirement System or State Teachers Retirement System have an option to choose Social Security. The School District's liability is 6.2 percent of wages paid.

**Berea City School District**  
**Cuyahoga County, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2021*

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**NOTE 14 - DEFINED BENEFIT OPEB PLANS**

See Note 13 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 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 Annual Comprehensive 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 the fiscal year ended June 30, 2021, SERS did not allocate any employer contributions 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 2021, this amount was \$23,000. Statutes provide that no employer shall pay a health care surcharge greater than 2.0 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 2021, the School District's surcharge obligation was \$192,943, which 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 were 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.

**Berea City School District**  
**Cuyahoga County, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2021*

Funding Policy – Ohio Revised Code Chapter 3307 authorizes STRS to offer the Plan and gives the Retirement Board discretionary authority over how much, if any, of the health care costs will be absorbed by STRS. Active employee members do not contribute to the Health Care Plan. Nearly all health care plan enrollees, for the most recent year, pay a portion of the health care costs in the form of a monthly premium. Under Ohio law, funding for post-employment health care may be deducted from employer contributions, currently 14 percent of covered payroll. For the fiscal year ended June 30, 2021, STRS did not allocate any employer contributions to post-employment health care.

***Net OPEB Liability (Asset), OPEB Expense, and Deferred Outflows/Inflows of Resources Related to OPEB***

The net OPEB liability (asset) was measured as of June 30, 2020, 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:

	SERS	STRS	Total
Proportion of the Net OPEB Liability (Asset):			
Current Measurement Date	0.35659500%	0.31705100%	
Prior Measurement Date	0.36580600%	0.31948900%	
Change in Proportionate Share	<u>-0.00921100%</u>	<u>-0.00243800%</u>	
Proportionate Share of the Net			
OPEB Liability (Asset)	\$ 7,749,979	\$ (5,572,165)	
OPEB Expense	\$ (241,503)	\$ (496,225)	\$ (737,728)

At June 30, 2021, the School District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	SERS	STRS	Total
<b>Deferred Outflows of Resources</b>			
Differences between Expected and Actual Experience	\$ 101,787	\$ 357,040	\$ 458,827
Net Difference between Projected and Actual Earnings on OPEB Plan Investments	87,324	195,282	282,606
Changes of Assumptions	1,321,102	91,981	1,413,083
Changes in Proportion and Differences between School District Contributions and Proportionate Share of Contributions	327,035	-	327,035
School District Contributions Subsequent to the Measurement Date	192,943	-	192,943
<b>Total Deferred Outflows of Resources</b>	<u>\$ 2,030,191</u>	<u>\$ 644,303</u>	<u>\$ 2,674,494</u>
<b>Deferred Inflows of Resources</b>			
Differences between Expected and Actual Experience	\$ 3,941,405	\$ 1,109,896	\$ 5,051,301
Changes of Assumptions	195,205	5,292,630	5,487,835
Changes in Proportion and Differences between School District Contributions and Proportionate Share of Contributions	978,346	93,708	1,072,054
<b>Total Deferred Inflows of Resources</b>	<u>\$ 5,114,956</u>	<u>\$ 6,496,234</u>	<u>\$ 11,611,190</u>

**Berea City School District**  
**Cuyahoga County, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2021*

\$192,943 reported as deferred outflows of resources related to OPEB resulting from School District contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in the fiscal year ending June 30, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

	SERS	STRS	Total
Fiscal Year Ending June 30:			
2022	\$ (662,203)	\$ (1,460,773)	\$ (2,122,976)
2023	(655,885)	(1,328,591)	(1,984,476)
2024	(656,915)	(1,282,226)	(1,939,141)
2025	(640,456)	(1,247,431)	(1,887,887)
2026	(488,363)	(263,082)	(751,445)
Thereafter	(173,886)	(269,828)	(443,714)
	\$ (3,277,708)	\$ (5,851,931)	\$ (9,129,639)

***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, 2020, are presented below:

**Berea City School District**  
**Cuyahoga County, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2021*

Inflation	3.00 percent
Salary Increases, including inflation	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	2.45 percent
Prior Measurement Date	3.13 percent
Single Equivalent Interest Rate	
Measurement Date	2.63 percent, net of plan investment expense, including price inflation
Prior Measurement Date	3.22 percent, net of plan investment expense, including price inflation
Health Care Cost Trend Rate	
Pre-Medicare	7.00 percent - 4.75 percent
Medicare	5.25 percent - 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 (expected return, net of investment expense and inflation) 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 time frame. 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 target asset allocation and best estimates of arithmetic real rates of return for each major asset class, as used in the June 30, 2015 five-year experience study, are summarized as follows:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Cash	2.00 %	1.85 %
US Stocks	22.50	5.75
Non-US Stocks	22.50	6.50
Fixed Income	19.00	2.85
Private Equity	12.00	7.60
Real Assets	17.00	6.60
Multi-Asset Strategies	5.00	6.65
Total	<u>100.00 %</u>	

**Berea City School District**  
**Cuyahoga County, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2021*

**Discount Rate** The discount rate used to measure the total OPEB liability at June 30, 2020 was 2.63 percent. The discount rate used to measure total OPEB liability prior to June 30, 2020 was 3.22 percent. The projection of cash flows used to determine the discount rate assumed that contributions will be made from members and the plan at the contribution rate of 2.00 percent of projected covered payroll each year, which includes a 1.50 percent payroll surcharge and no 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, 2034. However, since SERS' actuaries indicate the fiduciary net position is projected to be depleted at a future measurement date, the single equivalent interest rate is determined as the single rate that will generate a present value of benefit payments equal to the sum of the present value determined by the long-term expected rate of return, and the present value determined by discounting those benefits after the date of depletion by the Fidelity General Obligation 20-year Municipal Bond Index rate of 2.45 percent, as of June 30, 2020 (i.e., municipal bond rate).

**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 and what the net OPEB liability would be if it were calculated using a discount rate that is one percentage point lower (1.63 percent) and higher (3.63 percent) than the current discount rate (2.63 percent). Also shown is what the net OPEB liability would be based on health care cost trend rates that are one percentage point lower (6.00 percent decreasing to 3.75 percent) and higher (8.00 percent decreasing to 5.75 percent) than the current rate.

	1% Decrease	Current Discount Rate	1% Increase
School District's Proportionate Share of the Net OPEB Liability	\$ 9,485,779	\$ 7,749,979	\$ 6,370,017

	1% Decrease	Current Trend Rate	1% Increase
School District's Proportionate Share of the Net OPEB Liability	\$ 6,102,517	\$ 7,749,979	\$ 9,953,052

**Actuarial Assumptions – STRS**

Key methods and assumptions used in the latest actuarial valuation, reflecting experience study results used in the June 30, 2020, 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	
Payroll Increases	3.00 percent	
Investment Rate of Return	7.45 percent, net of investment expenses, including inflation	
Discount Rate of Return	7.45 percent	
Health Care Cost Trend Rates		
Medical	<u>Initial</u>	<u>Ultimate</u>
Pre-Medicare	5.00 percent	4.00 percent
Medicare	-6.69 percent	4.00 percent
Prescription Drug		
Pre-Medicare	6.50 percent	4.00 percent
Medicare	11.87 percent	4.00 percent

**Berea City School District**  
**Cuyahoga County, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2021*

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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.

The actuarial assumptions used in the June 30, 2020 valuation were adopted by the board from the results of an actuarial experience study for 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:

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

\*Ten 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 OPEB liability was 7.45 percent as of June 30, 2020. The projection of cash flows used to determine the discount rate assumed STRS continues to allocate no employer contributions to the health care fund. Based on those assumptions, the OPEB plan's fiduciary net position was projected to be available to make all projected future benefit payments to current plan members. Therefore, the long-term expected rate of return on health care plan investments of 7.45 percent was applied to all periods of projected benefit payments to determine the total OPEB liability as of June 30, 2020.

**Sensitivity of the School District's Proportionate Share of the Net OPEB Asset to Changes in the Discount Rate and Health Care Cost Trend Rate** The following table represents the net OPEB asset as of June 30, 2020, 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 of June 30, 2020, calculated using health care cost trend rates that are one percentage point lower and one percentage point higher than the current health care cost trend rates.



**Berea City School District**  
**Cuyahoga County, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2021*

	1% Decrease	Current Discount Rate	1% Increase
School District's Proportionate Share of the Net OPEB Liability (Asset)	\$ (4,848,147)	\$ (5,572,165)	\$ (6,186,470)

	1% Decrease	Current Trend Rate	1% Increase
School District's Proportionate Share of the Net OPEB Liability (Asset)	\$ (6,148,339)	\$ (5,572,165)	\$ (4,870,303)

***Benefit Term Changes since the Prior Measurement Date*** There were no changes to the claims costs process. Claim curves were updated to reflect the projected fiscal year 2021 premium based on June 30, 2020 enrollment distribution. The non-Medicare subsidy percentage was increased effective January 1, 2021 from 1.984 percent to 2.055 percent per year of service. The non-Medicare frozen subsidy base premium was increased effective January 1, 2021. The Medicare subsidy percentages were adjusted effective January 1, 2021 to .1 percent for the AMA Medicare plan. The Medicare Part B monthly reimbursement elimination date was postponed indefinitely.

**NOTE 15 – 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. Sick leave may be accumulated with no maximum. Upon retirement, payment is made for one fourth of the total sick leave accumulation, up to a maximum accumulation of 100 days. An employee receiving such payment must meet the retirement provisions set by STRS or SERS.

***Social Security System***

Effective July 1, 1991, all employees not otherwise covered by the School Employees Retirement System or the State Teachers Retirement System of Ohio have an option to choose Social Security or the School Employees Retirement System. As of June 30, 2020, one member of the Governing Board elected Social Security. The contribution rate is 6.2 percent of wages.

**NOTE 16 – 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, 2021, if applicable, cannot be determined at this time.

**Berea City School District**  
**Cuyahoga County, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2021*

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***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. As of the date of this report, ODE adjustments for fiscal year 2021 are finalized. As a result, the net impact of the FTE adjustments on the fiscal year 2021 financial statements was a receivable of the School District

***Litigation***

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

**NOTE 17 - SET-ASIDE CALCULATIONS**

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 year- end or offset by similarly restricted resources received during the year must be held in cash at year-end and carried forward to be used for the same purposes in future years.

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

	Capital Improvement Reserve
Set Aside Restricted Balance June 30, 2020	\$ -
Current Year Set-Aside Requirement	1,003,269
Current Year Offsets	(1,512,593)
Total	\$ (509,323)
Balance Carried Forward to Fiscal Year 2022	\$ -
Set Aside Balance June 30, 2021	\$ -

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 for future years. This negative balance is therefore not presented as being carried forward to future years.

**Berea City School District**  
**Cuyahoga County, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2021*

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**NOTE 18 - JOINTLY GOVERNED ORGANIZATIONS AND PUBLIC ENTITY RISK POOLS**

***Jointly Governed Organizations***

Polaris Career Center is a separate body politic and corporate, established by the Ohio Revised Code to provide for the vocational and special education needs of the students. The board of education is comprised of representatives from the board of each participating school district. The board is responsible for approving its own budgets, appointing personnel, and accounting and finance related activities. Berea City School District students may attend the vocational school. The degree of control exercised by any participating school district is limited to its representation on the board. Financial information can be obtained by contacting Mike Robinson, Treasurer of the Polaris Career Center at 7285 Old Oak Blvd., Middleburg Heights, Ohio 44130.

The Educational Community Foundation (Foundation) is a jointly governed organization established to support and enhance educational opportunities for the youth of the communities served by the Berea City School District. The trustees of the Foundation consist of the following voting members: one Berea Board of Education representative; an employee of Berea City School District to be selected by the Superintendent; two students, from any of the communities served by the Berea City School District; a representative from the PTA; one representative each from the City of Berea, City of Brook Park, and City of Middleburg Heights; a representative from the business/service communities; an at-large representative to be selected by the President of the Board of Trustees; and a representative of Baldwin-Wallace University. The degree of control exercised by any participating school district is limited to its representation on the board. Each Trustee has one vote. The Board of Trustees of the Foundation may select any number of Honorary Trustees. Honorary Trustees are non-voting members. The board is responsible for approving its own budgets, accounting and finance related activities and appointing personnel. Financial information can be obtained by contacting Andi Whitaker, Executive/Development Director of the Foundation at 390 Fair Street, Berea, Ohio 44017.

The Ohio Schools Council Association (Council) is a jointly governed organization among 126 school districts. The jointly governed organization was created by school districts for the purpose of saving money through volume purchases. Each district supports the Council by paying an annual participation fee. Each school district member's superintendent serves as a representative of the Assembly. The Assembly elects five of the Council's Board members and the remaining four are representatives of the Greater Cleveland School Superintendents' Association. The Council operates under a nine-member Board of Directors (the Board). The Board is the policy making authority of the Council. The Board meets monthly September to 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 2021, the School District did not make any payments to the Council. Financial information can be obtained by contacting William Zelei, the Executive Director of the Ohio Schools Council at 6373 Oak Tree Boulevard, Suite 377, Independence, Ohio 44131.

The School District participates in the natural gas purchase program. This program allows the School District to purchase natural gas at reduced rates. Energy USA served as the natural gas supplier and program manager from October 1, 2008 to September 30, 2010. Compass Energy serves as the new supplier and program manager for the period from April 1, 2013 through March 31, 2016. There are currently 143 participants in the program including the Berea City School District. The participants make monthly payments based on estimated usage. Each September, these estimated payments are compared to their actual usage for the year (July to June). Districts that paid more in estimated billings than their actual billings are issued credits on future billings beginning in September until the credits are exhausted and districts that did not pay enough on estimated billings are invoiced for the difference on the September monthly estimated billing.

**Berea City School District**  
**Cuyahoga County, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2021*

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**Public Entity Risk Pool**

The School District participates in the Cincinnati USA Chamber of Commerce Workers' Compensation Group Rating Program (GRP), an insurance purchasing pool. Each year, the participating school districts pay an enrollment fee to the GRP to cover the costs of administering the program.

The School District participates in the Great Lakes Regional Council of Governments (COG), a claims servicing pool as defined by Government Accounting Standards Board Statement No. 10 as amended by GASB statement 30. The Great Lakes Council of Governments, (the Council) is a body politic and corporate established for the purpose of exercising the rights and privileges conveyed to it by the constitution and laws of the State of Ohio as defined by Chapter 167 of the Ohio Revised Code. It was formed to carry out a cooperative program for the provisions and administration of health care benefits for member employees in accordance with the Council-by-laws. The Council is directed by a Governing Board, consisting of the Superintendents or designee of the participating school districts. As of June 30, 2021, there were five participating members of the Council. The Council is committed to providing its members districts with advantages of a large buying cooperative, while maintaining control by the local district leadership. Underwriting considerations are of utmost importance in reviewing new membership applications, as the Council is committed to protecting the long-term financial interests of its core members, and will not admit a new member that will adversely impact premiums and claims payments. Members pay monthly premiums (program costs) from which eligible claims are paid for member employees and their covered dependents. Claims are paid for all participants regardless of claims flow. The Board of Directors annually estimate and set the amount of funds necessary in order to have funds available to pay all claims which could be made under the Health Benefits Plan by covered persons which would not be paid aggregate and specific stop-loss insurance coverages, and said amounts will be place in a reserve fund. If the members aggregate contributions less expense cause it to have a negative cash balance, the Council shall direct the Fiscal Agent to promptly notify in writing each member of any additional funds necessary to correct the deficiency. Whereupon each Member shall appropriate (pursuant to Chapter 5705 of the Revised Code) the amount stated in that notice and remit the same to the Fiscal Agent within the time periods determined by the Council. The Council employs reinsurance agreements (stop-loss coverage) to reduce risk that large losses may be incurred on medical claims. This allows the Council to recover a portion of losses on claims from reinsurers. The School District is the fiscal agent for the COG. The COG activity is accounted for in a custodial fund. The Council issues its own financial statements. Fiscal information can be obtained by contacting the Treasurer of the Berea City School District, Great Lakes Council of Governments, 390 Fair Street, Berea, Ohio 44017.

**NOTE 19 – NOTES PAYABLE**

On February 6, 2013, the School District issued \$3,000,000, 2.08 percent tax anticipation notes. These notes were issued for various school improvements in the School District.

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

	<u>Balance</u> <u>6/30/2020</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance</u> <u>6/30/2021</u>
<b>Permanent Improvement</b>				
2013 School Improvement 2.08%				
Tax Anticipation Notes	\$ 965,000	\$ -	\$ 315,000	\$ 650,000

**Berea City School District**  
**Cuyahoga County, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2021*

Principal and interest requirements to retire the notes outstanding at June 30, 2020 are as follows:

Fiscal Year Ending June 30	2013 Notes	
	Principal	Interest
2022	\$ 320,000	\$ 10,192
2023	330,000	3,432
Total	<u>\$ 650,000</u>	<u>\$ 13,624</u>

The tax anticipation notes were used to pay for capital improvements to the buildings. The tax anticipation notes are paid from the debt service fund with property tax revenue.

**NOTE 20 – LONG – TERM LIABILITIES**

The changes in the School District’s long-term obligations during the year consist of the following:

	Balance 6/30/2020	Additions	Deductions	Balance 6/30/2021	Due Within One Year
<b>Governmental Activities</b>					
<i>General Obligations Bonds:</i>					
School Improvement Bonds, Series 2017					
Serial Bonds	\$ 18,110,000	\$ -	\$ 790,000	\$ 17,320,000	\$ 805,000
Term Bonds	91,020,000	-	-	91,020,000	-
Premium	1,424,319	-	42,000	1,382,319	-
Bus Acquisition Bonds, Series 2019					
Serial Bonds	423,000	-	102,000	321,000	104,500
<b>Total General Obligation Bonds</b>	<u>110,977,319</u>	<u>-</u>	<u>934,000</u>	<u>110,043,319</u>	<u>909,500</u>
<i>Loans from Direct Borrowing:</i>					
Certificates of Participation, Series 2010					
Serial Certificates	680,000	-	680,000	-	-
Discount	(9,853)	-	(9,853)	-	-
Premium	3,081	-	3,081	-	-
Refunding Certificates of Participation, Series 2016					
Serial Certificates	8,370,000	-	110,000	8,260,000	820,000
Premium	248,723	-	3,269	245,454	-
Refunding Certificates of Participation, Series 2017					
Term Certificates	14,091,000	-	71,000	14,020,000	72,000
Certificates of Participation, Series 2018					
Serial Certificates	1,795,000	-	100,000	1,695,000	105,000
Term Certificates	3,305,000	-	-	3,305,000	-
<b>Total Loans from Direct Borrowing</b>	<u>28,482,951</u>	<u>-</u>	<u>957,497</u>	<u>27,525,454</u>	<u>997,000</u>
<i>Net Pension/OPEB Liability:</i>					
Pension	92,500,493	8,313,422	-	100,813,915	-
OPEB	9,199,244	-	1,449,265	7,749,979	-
<b>Total Net Pension/OPEB Liability</b>	<u>101,699,737</u>	<u>8,313,422</u>	<u>1,449,265</u>	<u>108,563,894</u>	<u>-</u>
<i>Other Long Term Liabilities:</i>					
Compensated Absences	3,090,959	487,044	897,859	2,680,144	418,108
<b>Total Other Long Term Liabilities</b>	<u>3,090,959</u>	<u>487,044</u>	<u>897,859</u>	<u>2,680,144</u>	<u>418,108</u>
<b>Total Governmental Activities</b>					
<b>Long-Term Obligations</b>	<u>\$ 244,250,966</u>	<u>\$ 8,800,466</u>	<u>\$ 4,238,621</u>	<u>\$ 248,812,811</u>	<u>\$ 2,324,608</u>

**Berea City School District**  
**Cuyahoga County, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2021*

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On November 4, 2009, the School District issued \$26,000,000 in Certificates of Participation (COPs) at a net interest rate of 4.7 percent, for the purpose of building a new elementary school. The COPs issuance included a premium of \$127,260, a discount of \$406,581, which were amortized over the life of the COPs, and issuance costs of \$490,946. The COPs were issued through a series of lease agreements and trust indentures in accordance with Section 3313.375 of the Ohio Revised Code. The COPs have been designated to be “qualified tax exempt obligations” within the meaning of 265(b)(3) of the Ohio Revised Code. In accordance with the lease terms, the project assets are leased to the Ohio School Building Leasing Corporation, and then subleased back to the School District. The COPs were issued through a series of annual leases with an initial lease term of five years with includes the right to renew for 30 successive one-year terms through October 1, 2044 subject to annual appropriations. To satisfy the trustee agreements, the School District is required to make annual base rent payments, subject to the lease terms and appropriations, semi-annually. The base rent includes an interest component ranging from 3.00 to 5.00 percent. The School District has the option to purchase the elementary building on any lease payment date by paying the amount necessary to defease the indenture.

On May 21, 2014, the School District issued \$13,685,000 in Certificates of Participation (COPs), for the purpose of partially refunding the COPs issued in fiscal year 2010 for the purpose of building a new elementary school. The COPs issuance included a discount of \$253,931, which is amortized over the life of the COPs, and issuance costs of \$356,418. The COPs were issued through a series of lease agreements and trust indentures in accordance with Section 3313.375 of the Ohio Revised Code. The COPs have been designated to be “qualified tax exempt obligations” within the meaning of 265(b)(3) of the Ohio Revised Code. In accordance with the lease terms, the project assets are leased to the Ohio School Building Leasing Corporation, and then subleased back to the School District. The COPs were issued through a series of annual leases with an initial lease term of five years which includes the right to renew for 19 successive one- year terms through October 1, 2039, subject to annual appropriations. To satisfy the trustee agreements, the School District is required to make annual base rent payments, subject to the lease terms and appropriations, semi-annually. The base rent includes an interest component ranging from 3.20 to 5.00 percent. The School District has the option to purchase the elementary building on any lease payment date by paying the amount necessary to defease the indenture. The COPs were issued for a 26 year period with final maturity during fiscal year 2040. The COPs will be retired through the general fund. The COPs were sold at a discount of \$253,931. Net proceeds of \$13,074,651 (after payment of \$356,418 in issuance costs) were deposited in an irrevocable trust with an escrow agent to provide for all future debt payments on the refunded 2010 COPs.

On February 23, 2016, the School District issued \$8,900,000 in Certificates of Participation (COPs), for the purpose of partially refunding the COPs issued in fiscal year 2010 for the purpose of building a new elementary school. The COPs issuance included a premium of \$264,473, which is amortized over the life of the COPs, and issuance costs of \$222,380. The COPs were issued through a series of lease agreements and trust indentures in accordance with Section 3313.375 of the Ohio Revised Code. The COPs have been designated to be “qualified tax exempt obligations” within the meaning of 265(b)(3) of the Ohio Revised Code. In accordance with the lease terms, the project assets are leased to the Ohio School Building Leasing Corporation, and then subleased back to the School District. The COPs were issued through a series of annual leases with an initial lease term of five years which includes the right to renew for 19 successive one- year terms through October 1, 2030, subject to annual appropriations. To satisfy the trustee agreements, the School District is required to make annual base rent payments, subject to the lease terms and appropriations, semi-annually. The base rent includes an interest component ranging from 1.15 to 3.50 percent. The School District has the option to purchase the elementary building on any lease payment date by paying the amount necessary to defease the indenture. The COPs were issued for a 26 year period with final maturity during fiscal year 2031. The COPs will be retired through the general fund.

**Berea City School District**  
**Cuyahoga County, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2021*

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Net proceeds of \$8,942,092 (after payment of \$222,380 in issuance costs) were deposited in an irrevocable trust with an escrow agent to provide for all future debt payments on the refunded 2010 COPs. As a result, \$7,810,000 of these COPs are considered defeased and the liability for the refunded COPs has been removed from the School District’s financial statements. Accordingly, the trust account assets and liabilities for the defeased COPs are not included in the School District’s financial statements. On June 30, 2021, \$7,810,000 of the defeased bonds are still outstanding.

On December 27, 2017, the School District issued \$14,279,000 in Certificates of Participation (COPs), for the purpose of partially refunding the COPs issued in fiscal year 2014 for the purpose of building a new elementary school. The COPs included issuance costs of \$170,106. The COPs were issued through a series of lease agreements and trust indentures in accordance with Section 3313.375 of the Ohio Revised Code.

The COPs have been designated to be “qualified tax exempt obligations” within the meaning of 265(b)(3) of the Ohio Revised Code. In accordance with the lease terms, the project assets are leased to the Ohio School Building Leasing Corporation, and then subleased back to the School District. The COPs were issued through a series of annual leases with an initial lease term of five years with includes the right to renew for 19 successive one-year terms through October 1, 2039, subject to annual appropriations. To satisfy the trustee agreements, the School District is required to make annual base rent payments, subject to the lease terms and appropriations, semi-annually. The base rent includes an interest component of 3.43 percent. The School District has the option to purchase the elementary building on any lease payment date by paying the amount necessary to defease the indenture. The COPs were issued for a 22 year period with final maturity during fiscal year 2040. The COPs will be retired through the general fund.

The term certificate maturing on October 1, 2039 are subject to mandatory sinking fund redemption at a redemption price of 100 percent of the principal amount to be redeemed, plus accrued interest to the date of redemption, on October 1 in the years and in the principal amounts as follows:

October 1 Year	Amount
2021	\$ 71,000
2022	72,000
2023	73,000
2024	75,000
2025	81,000
2026	83,000
2027	84,000
2028	86,000
2029	92,000
2030	94,000
2031	945,000
2032	1,195,000
2033	1,234,000
2034	1,277,000
2035	1,321,000
2036	1,364,000
2037	1,412,000
2038	1,459,000
2039	1,509,000
Total	\$ 12,527,000

**Berea City School District**  
**Cuyahoga County, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2021*

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Net proceeds of \$14,108,894 (after payment of \$170,106 in issuance costs) were deposited in an irrevocable trust with an escrow agent to provide for all future debt payments on the refunded 2014 COPs. As a result, the \$13,450,000 of these COPs are considered defeased and the liability for the refunded COPs has been removed from the School District’s financial statements. Accordingly, the trust account assets and liabilities for the defeased COPs are not included in the School District’s financial statements. On June 30, 2021, \$13,415,000 of the defeased bonds are still outstanding.

On December 28, 2018, the School District issued \$5,210,000 in Certificates of Participation (COPs), for the purpose of making improvements to the School District’s High School Performing Arts Center and Building site and other improvements to School District Facilities. The COPs included issuance costs of \$207,144. The COPs were issued through a series of lease agreements and trust indentures in accordance with Section 3313.375 of the Ohio Revised Code. The COPs have been designated to be “qualified tax exempt obligations” within the meaning of 265(b)(3) of the Ohio Revised Code. In accordance with the lease terms, the project assets are leased to the Ohio School Building Leasing Corporation, and then subleased back to the School District. The COPs were issued through a series of annual leases with an initial lease term of six months with includes the right to renew for 29 successive one-year terms through December 1, 2048, subject to annual appropriations. To satisfy the trustee agreements, the School District is required to make annual base rent payments, subject to the lease terms and appropriations, semi-annually. The base rent includes an interest component of three to four percent. The School District has the option to purchase the leased property with 90 days’ prior written notice for a price equal to the amount necessary to cause all lease payments to be paid or deemed paid. The COPs were issued for a 29 year period with final maturity during fiscal year 2049. The COPs will be retired through the permanent improvement capital projects fund.

The term certificate maturing on December 1, 2044 and December 1, 2048 are subject to mandatory sinking fund redemption at a redemption price of 100 percent of the principal amount to be redeemed, plus accrued interest to the date of redemption, on December 1 in the years and in the principal amounts as follows:

December 1	
<u>Year</u>	<u>Amount</u>
2034	\$ 165,000
2035	170,000
2036	180,000
2037	185,000
2038	195,000
2039	200,000
2040	210,000
2041	215,000
2042	225,000
2043	235,000

December 1	
<u>Year</u>	<u>Amount</u>
2045	\$ 255,000
2046	265,000
2047	275,000



**Berea City School District**  
**Cuyahoga County, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2021*

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On March 2, 2017, the School District issued \$112,500,000 in general obligation bonds, which included \$21,480,000 in serial bonds and \$91,020,000 in term bonds with interest rates varying from 3.84 percent to 5.00 percent. These bonds were issued for the purpose of constructing, renovating, remodeling, rehabilitating, adding to, furnishing, equipping and otherwise improving buildings and facilities. The bonds were issued at a premium of \$1,564,319, which is amortized over the life of the bonds, and issuance costs of \$1,353,238. The bonds were issued for a 36 year period with final maturity during fiscal year 2054. The bonds will be retired through the debt service fund.

The term bonds maturing on December 1, 2034, 2037, 2040, 2042, 2047 and 2053 are subject to mandatory sinking fund redemption at a price of 100 percent of the principal amount to be redeemed, plus accrued interest to the date of redemption, on December 1 in the years and in the respective principal amounts as follows:

December 1	
Year	Amount
2033	\$ 2,220,000
Year	Amount
2035	2,515,000
2036	2,685,000
Year	Amount
2038	3,050,000
2039	3,265,000
Year	Amount
2041	3,720,000
Year	Amount
2043	4,225,000
2044	4,455,000
2045	4,695,000
2046	4,945,000
Year	Amount
2048	5,475,000
2049	5,760,000
2050	6,055,000
2051	6,365,000
2052	6,685,000

On March 13, 2019, the School District issued \$495,000 in serial bus acquisition bonds at an interest rate of 2.45 percent. The bonds included issuance costs of \$15,000. These bonds were issued for the purpose of acquiring school buses and related equipment used in transporting pupils. The bonds were issued for a 5 year period with final maturity during fiscal year 2024. The bonds will be retired through the permanent improvement capital projects fund.

**Berea City School District**  
**Cuyahoga County, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2021*

At June 30, 2021 the School District's overall legal debt margin was \$24,737,081 with an unvoted debt margin of \$1,457,230.

Principal and interest requirements to retire the debt outstanding at June 30, 2021 are as follows:

Fiscal Year	General Obligation Bonds		Certificates of Participation		Totals	
	Principal	Interest	Principal	Interest	Principal	Interest
2022	\$ 909,500	\$ 4,515,484	\$ 997,000	\$ 885,108	\$ 1,906,500	\$ 5,400,592
2023	1,102,000	4,486,843	1,013,000	861,871	2,115,000	5,348,714
2024	1,174,500	4,452,941	1,035,000	836,058	2,209,500	5,288,999
2025	1,160,000	4,401,300	1,066,000	807,558	2,226,000	5,208,858
2026	1,270,000	4,343,512	1,093,000	783,888	2,363,000	5,127,400
2027-2031	7,995,000	20,871,100	5,971,000	3,377,374	13,966,000	24,248,474
2032-2036	11,130,000	19,023,189	7,191,000	2,254,964	18,321,000	21,278,153
2037-2041	15,350,000	16,088,800	6,914,000	916,438	22,264,000	17,005,238
2042-2046	21,060,000	11,783,675	1,175,000	286,500	22,235,000	12,070,175
2047-2051	27,440,000	6,869,000	825,000	50,300	28,265,000	6,919,300
2052-2056	20,070,000	1,230,400	-	-	20,070,000	1,230,400
	<u>\$ 108,661,000</u>	<u>\$ 98,066,244</u>	<u>\$ 27,280,000</u>	<u>\$ 11,060,059</u>	<u>\$ 135,941,000</u>	<u>\$109,126,303</u>

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: the general fund, the food service fund and the community education funds. For additional information related to the net pension liability and net OPEB liability see Note 13 and 14. Compensated absences will be paid from the general fund, the food service fund and the community education funds.

**NOTE 21 – SIGNIFICANT COMMITMENTS**

***Contractual Commitments***

At June 30, 2021, the School District's significant contractual commitments consisted of:

Project	Contract Amount	Amount Paid	Remaining Contract
Middle School	\$ 15,968,200	\$ 14,255,763	\$ 1,712,437
District Facilities	1,291,599	777,050	514,549
Brook Park Elementary	29,147,281	28,567,283	579,998
Big Creek Elementary	5,436,194	4,448,545	987,649
High School	73,565,926	70,651,828	2,914,098
	<u>\$ 125,409,200</u>	<u>\$ 118,700,469</u>	<u>\$ 6,708,731</u>

***Encumbrance Commitments***

Outstanding encumbrances for governmental funds include 1,725,517 for the general fund and \$1,833,860 for nonmajor governmental funds.

**Berea City School District**  
**Cuyahoga County, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2021*

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**NOTE 22 – 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 fluctuates with market conditions, and due to market volatility, the amount of gains or losses that will be realized 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.

**NOTE 23 – SUBSEQUENT EVENTS**

For fiscal year 2022, school district foundation funding received from the State of Ohio will be funded using a direct funding model. Under this new model, community school, STEM school and scholarship funding will be directly funded by the State of Ohio to the respective schools. For fiscal year 2021 and prior, the amounts related to students who were residents of the School District were funded to the School District who, in turn, made the payment to the respective school. For fiscal year 2021, the School District reported \$3,410,351 in revenues and expenditures/expenses related to these programs. This new funding system calculates a unique base cost and a unique "per-pupil local capacity amount" for each school district. The School District's state core foundation funding is then calculated. Any change in funding will be subject to a phase in percentage of 16.67 percent for fiscal year 2022 and 33.33 percent for fiscal year 2023.

**Berea City School District**  
**Cuyahoga County, Ohio**  
*Required Supplementary Information*  
*Schedule of the School District's Proportionate Share of the Net Pension Liability*  
*Last Eight Fiscal Years (1)*

	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>
<b><i>School Employees Retirement System (SERS)</i></b>				
School District's Proportion of the Net Pension Liability	0.36434850%	0.36514840%	0.41825470%	3.47918700%
School District's Proportionate Share of the Net Pension Liability	\$ 24,098,777	\$ 21,847,469	\$ 23,954,222	\$ 20,787,374
School District's Covered Payroll	\$ 12,748,064	\$ 12,540,081	\$ 12,425,333	\$ 11,404,864
School District's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	189.04%	174.22%	192.79%	182.27%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	68.55%	70.85%	71.36%	69.50%
<b><i>State Teachers Retirement System (STRS)</i></b>				
School District's Proportion of the Net Pension Liability	0.31705132%	0.31948878%	0.32559443%	0.32721499%
School District's Proportionate Share of the Net Pension Liability	\$ 76,715,138	\$ 70,653,024	\$ 71,590,904	\$ 77,730,622
School District's Covered Payroll	\$ 38,314,479	\$ 37,569,943	\$ 37,054,414	\$ 36,229,707
School District's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	200.22%	188.06%	193.20%	214.55%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	75.50%	77.40%	77.30%	75.30%

(1) Information prior to 2014 is not available.

Note: The amounts presented for each fiscal year were determined as of the measurement date, which is the prior fiscal year.

<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>
0.39983420%	0.41362290%	0.43617500%	0.43617500%
\$ 29,264,174	\$ 23,601,723	\$ 22,074,568	\$ 25,937,927
\$ 12,442,300	\$ 12,457,449	\$ 12,673,622	\$ 9,402,489
235.20%	189.46%	174.18%	275.86%
62.98%	69.16%	71.70%	65.52%
0.33284536%	0.33767048%	0.36280548%	0.36280548%
\$ 111,413,375	\$ 93,322,244	\$ 88,246,848	\$ 105,119,069
\$ 35,172,107	\$ 34,421,322	\$ 35,863,107	\$ 39,619,977
316.77%	271.12%	246.07%	265.32%
66.80%	72.10%	74.70%	69.30%

**Berea City School District**  
**Cuyahoga County, Ohio**  
*Required Supplementary Information*  
*Schedule of the School District's Contributions - Pension*  
*Last Ten Fiscal Years*

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
<b><i>School Employees Retirement System (SERS)</i></b>				
Contractually Required Contribution	\$ 1,627,190	\$ 1,784,729	\$ 1,692,911	\$ 1,677,420
Contributions in Relation to the Contractually Required Contribution	<u>(1,627,190)</u>	<u>(1,784,729)</u>	<u>(1,692,911)</u>	<u>(1,677,420)</u>
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
School District's Covered Payroll	\$ 11,622,786	\$ 12,748,064	\$ 12,540,081	\$ 12,425,333
Pension Contributions as a Percentage of Covered Payroll	14.00%	14.00%	13.50%	13.50%
<b><i>State Teachers Retirement System (STRS)</i></b>				
Contractually Required Contribution	\$ 5,364,678	\$ 5,364,027	\$ 5,259,792	\$ 5,187,618
Contributions in Relation to the Contractually Required Contribution	<u>(5,364,678)</u>	<u>(5,364,027)</u>	<u>(5,259,792)</u>	<u>(5,187,618)</u>
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
School District's Covered Payroll	\$ 38,319,129	\$ 38,314,479	\$ 37,569,943	\$ 37,054,414
Pension Contributions as a Percentage of Covered Payroll	14.00%	14.00%	14.00%	14.00%

<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
\$ 1,596,681	\$ 1,741,922	\$ 1,641,892	\$ 1,756,564	\$ 1,301,304	\$ 1,770,542
<u>(1,596,681)</u>	<u>(1,741,922)</u>	<u>(1,641,892)</u>	<u>(1,756,564)</u>	<u>(1,301,304)</u>	<u>(1,770,542)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 11,404,864	\$ 12,442,300	\$ 12,457,449	\$ 12,673,622	\$ 9,402,489	\$ 13,163,882
14.00%	14.00%	13.18%	13.86%	13.84%	13.45%
\$ 5,072,159	\$ 4,924,095	\$ 4,818,985	\$ 4,662,204	\$ 5,150,597	\$ 5,093,110
<u>(5,072,159)</u>	<u>(4,924,095)</u>	<u>(4,818,985)</u>	<u>(4,662,204)</u>	<u>(5,150,597)</u>	<u>(5,093,110)</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
\$ 36,229,707	\$ 35,172,107	\$ 34,421,322	\$ 35,863,107	\$ 39,619,977	\$ 39,177,769
14.00%	14.00%	14.00%	14.00%	14.00%	14.00%

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**Berea City School District**  
**Cuyahoga County, Ohio**  
*Required Supplementary Information*  
*Schedule of the School District's Proportionate Share of the Net OPEB Liability/(Asset)*  
*Last Five Fiscal Years (1)*

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
<b><i>School Employees Retirement System (SERS)</i></b>					
School District's Proportion of the Net OPEB Liability	0.35659500%	0.36580570%	0.41949200%	0.35631640%	0.40236190%
School District's Proportionate Share of the Net OPEB Liability	\$ 7,749,979	\$ 9,199,244	\$ 11,637,841	\$ 9,562,596	\$ 11,468,803
School District's Covered Payroll	\$ 12,748,064	\$ 12,540,081	\$ 12,425,333	\$ 11,404,864	\$ 12,442,300
School District's Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	60.79%	73.36%	93.66%	83.85%	92.18%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	18.17%	15.57%	13.57%	12.46%	11.49%
<b><i>State Teachers Retirement System (STRS)</i></b>					
School District's Proportion of the Net OPEB Liability/(Asset)	0.31705100%	0.31948878%	0.32559443%	0.32721499%	0.33284536%
School District's Proportionate Share of the Net OPEB Liability/(Asset)	\$ (5,572,165)	\$ (5,291,501)	\$ (5,231,970)	\$ 12,766,721	\$ 17,800,656
School District's Covered Payroll	\$ 38,314,479	\$ 37,569,943	\$ 37,054,414	\$ 36,229,707	\$ 35,172,107
School District's Proportionate Share of the Net OPEB Liability/(Asset) as a Percentage of its Covered Payroll	-14.54%	-14.08%	-14.12%	35.24%	50.61%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	182.10%	174.70%	176.00%	47.10%	37.30%

(1) Information prior to 2017 is not available.

Note: The amounts presented for each fiscal year were determined as of the measurement date, which is the prior fiscal year.

**Berea City School District**  
**Cuyahoga County, Ohio**  
*Required Supplementary Information*  
*Schedule of the School District's Contributions - OPEB*  
*Last Ten Fiscal Years*

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
<b><i>School Employees Retirement System (SERS)</i></b>				
Contractually Required Contribution (1)	\$ 192,943	\$ 127,448	\$ 246,292	\$ 267,315
Contributions in Relation to the Contractually Required Contribution	<u>(192,943)</u>	<u>(127,448)</u>	<u>(246,292)</u>	<u>(267,315)</u>
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
School District's Covered Payroll	\$ 11,622,786	\$ 12,748,064	\$ 12,540,081	\$ 12,425,333
OPEB Contributions as a Percentage of Covered Payroll (1)	1.66%	1.00%	1.96%	2.15%
<b><i>State Teachers Retirement System (STRS)</i></b>				
Contractually Required Contribution	\$ -	\$ -	\$ -	\$ -
Contributions in Relation to the Contractually Required Contribution	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
School District's Covered Payroll	\$ 38,319,129	\$ 38,314,479	\$ 37,569,943	\$ 37,054,414
OPEB Contributions as a Percentage of Covered Payroll	0.00%	0.00%	0.00%	0.00%

(1) Includes surcharge

n/a - Information not readily available.

<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
\$ 209,277	\$ 191,471	\$ 237,422	\$ 138,359	\$ 220,974	\$ 290,929
<u>(209,277)</u>	<u>(191,471)</u>	<u>(237,422)</u>	<u>(138,359)</u>	<u>(220,974)</u>	<u>(290,929)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 11,404,864	\$ 12,442,300	\$ 12,457,449	\$ 12,673,622	\$ 9,402,489	\$ 13,163,882
1.83%	1.54%	1.91%	1.09%	2.35%	2.21%
\$ -	\$ -	\$ -	\$ 358,631	\$ 396,200	\$ 391,778
<u>-</u>	<u>-</u>	<u>-</u>	<u>(358,631)</u>	<u>(396,200)</u>	<u>(391,778)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 36,229,707	\$ 35,172,107	\$ 34,421,322	\$ 35,863,107	\$ 39,619,977	\$ 39,177,769
0.00%	0.00%	0.00%	1.00%	1.00%	1.00%

**Berea City School District**  
**Cuyahoga County, Ohio**  
*Notes to the Required Supplementary Information*  
*For the Fiscal Year Ended June 30, 2021*

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**NOTE 1 - 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 3.0 percent was used.

For fiscal year 2017, the SERS Board adopted the following assumption changes:

- Assumed rate of inflation was reduced from 3.25 percent to 3.00 percent
- Payroll Growth Assumption was reduced from 4.00 percent to 3.50 percent
- Assumed real wage growth was reduced from 0.75 percent to 0.50 percent
- Rates of withdrawal, retirement and disability were updated to reflect recent experience.
- Mortality among active members was updated to 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 was updated to 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 was updated to 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.

***Changes in Assumptions – STRS***

For fiscal year 2018, the Retirement Board approved several changes to the actuarial assumptions in 2017. The long term expected rate of return was reduced from 7.75 percent to 7.45 percent, the inflation assumption was lowered from 2.75 percent to 2.50 percent, the payroll growth assumption was lowered to 3.00 percent, and total salary increases rate was lowered by decreasing the merit component of the individual salary increases, in addition to a decrease of 0.25 percent due to lower inflation. The healthy and disabled mortality assumptions were updated to the RP-2014 mortality tables with generational improvement scale MP-2016. Rates of retirement, termination and disability were modified to better reflect anticipated future experience.

***Changes in Benefit Terms - SERS***

With the authority granted to the Board under SB 8, the Board enacted a three-year COLA delay for future benefit recipients commencing on or after April 1, 2018.

For fiscal year 2018, the cost-of-living adjustment was changed from a fixed 3.00 percent to a cost-of-living adjustment that is indexed to CPI-W not greater than 2.50 percent with a floor of zero percent beginning January 1, 2018. In addition, with the authority granted the Board under HB 49, the Board has enacted a three-year COLA suspension for benefit recipients in calendar years 2018, 2019 and 2020.

***Changes in Benefit Terms - STRS***

For fiscal year 2018, the cost-of-living adjustment (COLA) was reduced to zero.

**Berea City School District**  
**Cuyahoga County, Ohio**  
*Notes to the Required Supplementary Information*  
*For the Fiscal Year Ended June 30, 2021*

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**NOTE 2 - NET OPEB LIABILITY (ASSET)**

***Changes in Assumptions – SERS***

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

Municipal Bond Index Rate:

Fiscal year 2021	2.45 percent
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 2021	2.63 percent
Fiscal year 2020	3.22 percent
Fiscal year 2019	3.70 percent
Fiscal year 2018	3.63 percent
Fiscal year 2017	2.98 percent

Pre-Medicare

Fiscal year 2021	7.00 percent initially, decreasing to 4.75 percent
Fiscal year 2020	7.00 percent initially, decreasing to 4.75 percent
Fiscal year 2019	7.25 percent initially, decreasing to 4.75 percent
Fiscal year 2018	7.50 percent initially, decreasing to 4.00 percent

Medicare

Fiscal year 2021	5.25 percent initially, decreasing to 4.75 percent
Fiscal year 2020	5.25 percent initially, decreasing to 4.75 percent
Fiscal year 2019	5.375 percent initially, decreasing to 4.75 percent
Fiscal year 2018	5.50 percent initially, decreasing to 5.00 percent

***Changes in Assumptions – STRS***

For fiscal year 2021, valuation year per capita health care costs were updated. Health care cost trend rates ranged from -5.20 percent to 9.60 percent initially for fiscal year 2020 and changed for fiscal year 2021 to a range of -6.69 percent to 11.87 percent, initially.

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 percent. Valuation year per capita health care costs were updated. Health care cost trend rates ranged from 6.00 percent to 11 percent initially and a 4.50 percent ultimate rate for fiscal year 2018 and changed for fiscal year 2019 to a range of -5.20 percent to 9.60 percent, initially and a 4.00 ultimate rate.

For fiscal year 2018, the blended discount rate was increased from 3.26 percent to 4.13 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

**Berea City School District**  
**Cuyahoga County, Ohio**  
*Notes to the Required Supplementary Information*  
*For the Fiscal Year Ended June 30, 2021*

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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.

***Changes in Benefit Terms - SERS***

There have been no changes to the benefit provisions.

***Changes in Benefit Terms – STRS***

For fiscal year 2021, there were no changes to the claims costs process. Claim curves were updated to reflect the projected fiscal year 2021 premium based on June 30, 2020 enrollment distribution. The non-Medicare subsidy percentage was increased effective January 1, 2021 from 1.984 percent to 2.055 percent per year of service. The non-Medicare frozen subsidy base premium was increased effective January 1, 2021. The Medicare subsidy percentages were adjusted effective January 1, 2021 to .1 percent for the AMA Medicare plan. The Medicare Part B monthly reimbursement elimination date was postponed indefinitely.

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

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

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## Combining and Individual Fund Statements and Schedules

### Combining Statements– Nonmajor Governmental Funds

#### *Nonmajor Special Revenue Funds*

The Special Revenue Funds are used to account for the proceeds of specific sources (other than amounts relating to expendable trusts or major capital projects) that are legally restricted to expenditure for specified purposes. With the implementation of GASB No. 84, the staff services fund has been classified with the general fund for GAAP reporting purposes. However, these funds have their own legally adopted budgets. As a result, an Individual Fund Schedules of Revenues, Expenditures and Changes in Fund Balance – Budget (Non-GAAP Basis) and Actual have been presented for these funds. The title of each special revenue fund is descriptive of the activities accounted for therein. General funds that are budgeted as special revenue are included with special revenue in the fund descriptions but not part of the special revenue combining financial statements. The special revenue funds are:

**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.

**Scholarship Fund** This fund accounts for and reports restricted monies received to provide scholarships for students.

**Community Education Fund** This fund accounts for and reports tuition and fees charged for the community education program that are restricted for the costs of running the community education program.

**Local Grants Fund** This fund accounts for and reports various restricted grants received to promote community involvement and to support activities between the school and the community.

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

**District Managed Student Activities Fund** This fund accounts for and reports restricted gate receipts and revenues from athletic events and costs (except supplemental coaching contracts) of the School District's athletic program.

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

**Preschool At Risk Fund** This fund accounts for and reports restricted State grant monies used to provide preschool education for students of low income families.

**Student Wellness Fund** This fund accounts for and reports monies restricted for student wellness and success initiatives.

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



**ESSER Fund** This fund accounts for monies received through the Coronavirus Aid, Relief, and Economic Security (CARES) Act which provide relief grants to school districts related to the COVID-19 pandemic. Expenditures include, but are not limited to, preparedness and response, training of staff, and purchasing technology.

**Coronavirus Relief Fund** This fund accounts for monies received through the CARES Act to cover costs that are necessary expenditures due to the public health emergency related to COVID-19.

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

**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 grant monies used to assist the School District in meeting the special needs of educationally deprived children.

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

**Title IIA Fund** This fund accounts for restricted Federal grant monies used for professional development of teachers.

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

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

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

**Bond Retirement Fund** This fund is used to account for and report restricted property taxes for the payment of school improvement general obligation bond, principal, interest and related costs.

#### ***Nonmajor Capital Projects Funds***

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 projects funds:

**Permanent Improvement Fund** This fund accounts for and reports a tax levy, bond and note proceeds and contributions restricted for the acquisition, construction or improvement of capital facilities.

**Building Fund** The building fund accounts for and reports bond and note proceeds restricted for the various capital improvements within the School District.

**Network Connectivity Fund** This fund accounts for and reports restricted State grant monies expended to complete and enhance the School District's computer network.

**Berea City School District**  
**Cuyahoga County, Ohio**  
*Combining Balance Sheet*  
*Nonmajor Governmental Funds*  
*June 30, 2021*

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Bond Retirement Fund	Total Nonmajor Governmental Funds
<b>Assets</b>				
Equity in Pooled Cash and Investments	\$ 1,114,947	\$ 5,126,457	\$ 2,371,534	\$ 8,612,938
Accounts Receivable	8,028	-	-	8,028
Intergovernmental Receivable	1,582,214	-	-	1,582,214
Taxes Receivable	-	1,349,970	5,686,613	7,036,583
Materials and Supplies Inventory	9,891	-	-	9,891
Inventory Held For Resale	15,486	-	-	15,486
<i>Total Assets</i>	<u>\$ 2,730,566</u>	<u>\$ 6,476,427</u>	<u>\$ 8,058,147</u>	<u>\$ 17,265,140</u>
<b>Liabilities</b>				
Accounts Payable	\$ 273,844	\$ 18,232	\$ -	\$ 292,076
Accrued Wages and Benefits	527,649	-	-	527,649
Contracts Payable	-	509,823	-	509,823
Intergovernmental Payable	142,094	-	-	142,094
Retainage Payable	-	864,743	-	864,743
Interfund Payable	542,235	-	-	542,235
Matured Compensated Absences Payable	9,598	-	-	9,598
Notes Payable	-	650,000	-	650,000
<i>Total Liabilities</i>	<u>1,495,420</u>	<u>2,042,798</u>	<u>-</u>	<u>3,538,218</u>
<b>Deferred Inflows of Resources</b>				
Property Taxes Levied for the Next Year	-	1,152,638	4,829,873	5,982,511
Unavailable Revenue	1,300,546	78,558	330,919	1,710,023
<i>Total Deferred Inflows of Resources</i>	<u>1,300,546</u>	<u>1,231,196</u>	<u>5,160,792</u>	<u>7,692,534</u>
<b>Fund Balances</b>				
Nonspendable	25,377	-	-	25,377
Restricted	887,781	3,256,463	2,897,355	7,041,599
Unassigned	(978,558)	(54,030)	-	(1,032,588)
<i>Total Fund Balances</i>	<u>(65,400)</u>	<u>3,202,433</u>	<u>2,897,355</u>	<u>6,034,388</u>
<i>Total Liabilities, Deferred Inflows of Resources and Fund Balances</i>	<u>\$ 2,730,566</u>	<u>\$ 6,476,427</u>	<u>\$ 8,058,147</u>	<u>\$ 17,265,140</u>

**Berea City School District**  
**Cuyahoga County, Ohio**  
*Combining Statement of Revenues, Expenditures and Changes in Fund Balances*  
*Nonmajor Governmental Funds*  
*For the Fiscal Year Ended June 30, 2021*

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Bond Retirement Fund	Total Nonmajor Governmental Funds
<b>Revenues</b>				
Property and Other Local Taxes	\$ -	\$ 1,433,367	\$ 5,856,141	\$ 7,289,508
Intergovernmental	6,760,106	393,152	152,581	7,305,839
Investment Income	1,277	46,943	-	48,220
Tuition and Fees	266,384	-	-	266,384
Extracurricular Activities	142,021	-	-	142,021
Charges for Services	17,568	-	-	17,568
Contributions and Donations	155,256	-	-	155,256
Miscellaneous	21,465	-	-	21,465
<i>Total Revenues</i>	<u>7,364,077</u>	<u>1,873,462</u>	<u>6,008,722</u>	<u>15,246,261</u>
<b>Expenditures</b>				
Current:				
Instruction:				
Regular	1,267,392	6,180	-	1,273,572
Special	2,000,617	-	-	2,000,617
Career Technical Education (fka Vocational)	2,288	-	-	2,288
Support Services:				
Pupils	818,589	-	-	818,589
Instructional Staff	551,133	146,951	-	698,084
Administration	304,062	-	-	304,062
Fiscal	59,829	19,787	80,338	159,954
Operation and Maintenance of Plant	302,346	174,941	-	477,287
Pupil Transportation	25,935	251,105	-	277,040
Central	32,312	87,278	-	119,590
Extracurricular Activities	239,668	-	-	239,668
Operation of Non-Instructional Services:				
Food Service Operations	1,635,888	-	-	1,635,888
Community Services	1,204,876	-	-	1,204,876
Capital Outlay	69,860	8,993,191	-	9,063,051
Debt Service:				
Principal Retirement	-	202,000	790,000	992,000
Interest and Fiscal Charges	-	220,806	4,532,900	4,753,706
<i>Total Expenditures</i>	<u>8,514,795</u>	<u>10,102,239</u>	<u>5,403,238</u>	<u>24,020,272</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	<u>(1,150,718)</u>	<u>(8,228,777)</u>	<u>605,484</u>	<u>(8,774,011)</u>
<b>Other Financing Sources (Uses)</b>				
Transfers In	97,312	-	-	97,312
<i>Net Change in Fund Balance</i>	(1,053,406)	(8,228,777)	605,484	(8,676,699)
<i>Fund Balances Beginning of Year</i>	<u>988,006</u>	<u>11,431,210</u>	<u>2,291,871</u>	<u>14,711,087</u>
<i>Fund Balances End of Year</i>	<u>\$ (65,400)</u>	<u>\$ 3,202,433</u>	<u>\$ 2,897,355</u>	<u>\$ 6,034,388</u>

**Berea City School District**  
**Cuyahoga County, Ohio**  
*Combining Balance Sheet*  
*Nonmajor Special Revenue Funds*  
*June 30, 2021*

	Food Service	Scholarship	Community Education	Local Grants
<b>Assets</b>				
Equity in Pooled Cash and Cash Equivalents	\$ 214,836	\$ 14,125	\$ -	\$ 175,560
Accounts Receivable	-	-	6,537	-
Intergovernmental Receivable	-	-	2,510	8,273
Prepaid Items	-	-	-	-
Materials and Supplies Inventory	9,891	-	-	-
Inventory Held For Resale	15,486	-	-	-
<i>Total Assets</i>	<u>\$ 240,213</u>	<u>\$ 14,125</u>	<u>\$ 9,047</u>	<u>\$ 183,833</u>
<b>Liabilities</b>				
Accounts Payable	\$ 57,052	\$ -	\$ 2,794	\$ 3,970
Accrued Wages and Benefits	35,754	-	75,536	-
Intergovernmental Payable	13,266	-	16,879	-
Interfund Payable	-	-	462,676	-
Matured Compensated Absences Payable	8,566	-	1,032	-
<i>Total Liabilities</i>	<u>114,638</u>	<u>-</u>	<u>558,917</u>	<u>3,970</u>
<b>Deferred Inflows of Resources</b>				
Unavailable Revenue	-	-	1,436	-
<b>Fund Balances</b>				
Nonspendable	25,377	-	-	-
Restricted	100,198	14,125	-	179,863
Unassigned	-	-	(551,306)	-
<i>Total Fund Balances (Deficit)</i>	<u>125,575</u>	<u>14,125</u>	<u>(551,306)</u>	<u>179,863</u>
<i>Total Liabilities, Deferred Inflows of Resources and Fund Balances</i>	<u>\$ 240,213</u>	<u>\$ 14,125</u>	<u>\$ 9,047</u>	<u>\$ 183,833</u>

Student Managed Activities	District Managed Student Activities	Auxillary Services	Preschool At Risk	Student Wellness	Miscellaneous State Grants
\$ 187,247	\$ 117,456	\$ 134,989	\$ 5,903	\$ 163,038	\$ 31,083
-	1,491	-	-	-	-
-	-	-	52,815	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 187,247</u>	<u>\$ 118,947</u>	<u>\$ 134,989</u>	<u>\$ 58,718</u>	<u>\$ 163,038</u>	<u>\$ 31,083</u>
\$ 2,455	\$ 1,165	\$ 23,535	\$ -	\$ 20,607	\$ -
-	-	-	2,334	2,898	-
-	-	-	1,564	1,609	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>2,455</u>	<u>1,165</u>	<u>23,535</u>	<u>3,898</u>	<u>25,114</u>	<u>-</u>
-	1,174	-	52,815	-	-
-	-	-	-	-	-
184,792	116,608	111,454	2,005	137,924	31,083
-	-	-	-	-	-
<u>184,792</u>	<u>116,608</u>	<u>111,454</u>	<u>2,005</u>	<u>137,924</u>	<u>31,083</u>
<u>\$ 187,247</u>	<u>\$ 118,947</u>	<u>\$ 134,989</u>	<u>\$ 58,718</u>	<u>\$ 163,038</u>	<u>\$ 31,083</u>

**Berea City School District**  
**Cuyahoga County, Ohio**  
*Combining Balance Sheet*  
*Nonmajor Special Revenue Funds*  
*June 30, 2021*

	ESSER	Coronavirus Relief	Title VI-B	Title III
<b>Assets</b>				
Equity in Pooled Cash and Cash Equivalents	\$ 18,085	\$ -	\$ 8,047	\$ 1,664
Accounts Receivable	-	-	-	-
Intergovernmental Receivable	369,998	-	277,147	12,528
Prepaid Items	-	-	-	-
Materials and Supplies Inventory	-	-	-	-
Inventory Held For Resale	-	-	-	-
<i>Total Assets</i>	<u>\$ 388,083</u>	<u>\$ -</u>	<u>\$ 285,194</u>	<u>\$ 14,192</u>
<b>Liabilities</b>				
Accounts Payable	\$ 143,711	\$ -	\$ 1,412	\$ -
Accrued Wages and Benefits	142,216	-	115,052	3,113
Intergovernmental Payable	50,139	-	30,168	476
Interfund Payable	52,017	-	27,484	-
Matured Compensated Absences Payable	-	-	-	-
<i>Total Liabilities</i>	<u>388,083</u>	<u>-</u>	<u>174,116</u>	<u>3,589</u>
<b>Deferred Inflows of Resources</b>				
Unavailable Revenue	369,998	-	119,010	11,093
<b>Fund Balances</b>				
Nonspendable	-	-	-	-
Restricted	-	-	-	-
Unassigned	(369,998)	-	(7,932)	(490)
<i>Total Fund Balances (Deficit)</i>	<u>(369,998)</u>	<u>-</u>	<u>(7,932)</u>	<u>(490)</u>
<i>Total Liabilities, Deferred Inflows of Resources and Fund Balances</i>	<u>\$ 388,083</u>	<u>\$ -</u>	<u>\$ 285,194</u>	<u>\$ 14,192</u>

<u>Title I</u>	<u>Preschool</u>	<u>Title IIA</u>	<u>Miscellaneous Federal Grants</u>	<u>Total Nonmajor Special Revenue Funds</u>
\$ 37,161	\$ -	\$ 5,753	\$ -	\$ 1,114,947
-	-	-	-	8,028
763,484	2,602	65,447	27,410	1,582,214
-	-	-	-	-
-	-	-	-	9,891
-	-	-	-	15,486
<u>\$ 800,645</u>	<u>\$ 2,602</u>	<u>\$ 71,200</u>	<u>\$ 27,410</u>	<u>\$ 2,730,566</u>
\$ 17,143	\$ -	\$ -	\$ -	\$ 273,844
108,019	3,934	38,793	-	527,649
19,404	605	7,984	-	142,094
-	58	-	-	542,235
-	-	-	-	9,598
<u>144,566</u>	<u>4,597</u>	<u>46,777</u>	<u>-</u>	<u>1,495,420</u>
<u>682,519</u>	<u>2,602</u>	<u>42,218</u>	<u>17,681</u>	<u>1,300,546</u>
-	-	-	-	25,377
-	-	-	9,729	887,781
<u>(26,440)</u>	<u>(4,597)</u>	<u>(17,795)</u>	<u>-</u>	<u>(978,558)</u>
<u>(26,440)</u>	<u>(4,597)</u>	<u>(17,795)</u>	<u>9,729</u>	<u>(65,400)</u>
<u>\$ 800,645</u>	<u>\$ 2,602</u>	<u>\$ 71,200</u>	<u>\$ 27,410</u>	<u>\$ 2,730,566</u>

**Berea City School District**  
**Cuyahoga County, Ohio**  
*Combining Statement of Revenues, Expenditures and Changes in Fund Balances*  
*Nonmajor Special Revenue Funds*  
*For the Fiscal Year Ended June 30, 2021*

	Food Service	Scholarship	Community Education	Local Grants
<b>Revenues</b>				
Intergovernmental	\$ 1,353,625	\$ -	\$ -	\$ -
Investment Income	1,210	67	-	-
Tuition and Fees	-	-	257,794	8,273
Extracurricular Activities	-	-	10,550	-
Charges for Services	17,568	-	-	-
Contributions and Donations	427	-	-	151,059
Miscellaneous	3,413	-	2,896	-
<i>Total Revenues</i>	<u>1,376,243</u>	<u>67</u>	<u>271,240</u>	<u>159,332</u>
<b>Expenditures</b>				
Current:				
Instruction:				
Regular	-	-	-	63,557
Special	-	-	-	52,574
Vocational	-	-	-	608
Support Services:				
Pupils	-	-	-	12,523
Instructional Staff	-	-	-	883
Administration	-	-	-	-
Fiscal	6,960	-	3,190	-
Operation and Maintenance of Plant	-	-	-	-
Pupil Transportation	-	-	-	-
Central	-	-	-	-
Extracurricular Activities	-	-	-	-
Operation of Non-Instructional Services:				
Food Service Operations	1,622,059	-	-	-
Community Services	-	-	894,124	3,192
Capital Outlay	-	-	-	-
Debt Service:				
Principal Retirement	-	-	-	-
Interest and Fiscal Charges	-	-	-	-
Issuance Costs	-	-	-	-
<i>Total Expenditures</i>	<u>1,629,019</u>	<u>-</u>	<u>897,314</u>	<u>133,337</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	<u>(252,776)</u>	<u>67</u>	<u>(626,074)</u>	<u>25,995</u>
<b>Other Financing Sources (Uses)</b>				
Transfers In	-	-	-	-
<i>Net Change in Fund Balance</i>	(252,776)	67	(626,074)	25,995
<i>Fund Balances (Deficit) Beginning of Year</i>	<u>378,351</u>	<u>14,058</u>	<u>74,768</u>	<u>153,868</u>
<i>Fund Balances (Deficit) End of Year</i>	<u>\$ 125,575</u>	<u>\$ 14,125</u>	<u>\$ (551,306)</u>	<u>\$ 179,863</u>



Student Managed Activities	District Managed Student Activities	Auxillary Services	Preschool At Risk	Student Wellness	Miscellaneous State Grants
\$ -	\$ -	\$ 311,405	\$ 113,832	\$ 812,970	\$ 54,641
-	-	-	-	-	-
-	317	-	-	-	-
19,486	111,985	-	-	-	-
-	-	-	-	-	-
3,289	481	-	-	-	-
49	7,628	-	511	-	-
<u>22,824</u>	<u>120,411</u>	<u>311,405</u>	<u>114,343</u>	<u>812,970</u>	<u>54,641</u>
459	-	-	89,472	-	-
-	-	-	53	-	-
-	-	-	-	-	-
-	-	-	-	750,454	-
-	-	-	-	-	-
-	-	-	4,733	-	-
-	-	-	19,240	-	-
-	5,709	-	-	-	24,519
-	-	-	-	-	25,158
-	-	-	-	-	-
23,095	216,573	-	-	-	-
-	-	-	-	-	-
-	-	258,997	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>23,554</u>	<u>222,282</u>	<u>258,997</u>	<u>113,498</u>	<u>750,454</u>	<u>49,677</u>
<u>(730)</u>	<u>(101,871)</u>	<u>52,408</u>	<u>845</u>	<u>62,516</u>	<u>4,964</u>
<u>339</u>	<u>96,973</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>(391)</u>	<u>(4,898)</u>	<u>52,408</u>	<u>845</u>	<u>62,516</u>	<u>4,964</u>
<u>185,183</u>	<u>121,506</u>	<u>59,046</u>	<u>1,160</u>	<u>75,408</u>	<u>26,119</u>
<u>\$ 184,792</u>	<u>\$ 116,608</u>	<u>\$ 111,454</u>	<u>\$ 2,005</u>	<u>\$ 137,924</u>	<u>\$ 31,083</u>

**Berea City School District**  
**Cuyahoga County, Ohio**  
*Combining Statement of Revenues, Expenditures and Changes in Fund Balances*  
*Nonmajor Special Revenue Funds*  
*For the Fiscal Year Ended June 30, 2021*

	ESSER	Coronavirus Relief	Title VI-B	Title III
<b>Revenues</b>				
Intergovernmental	\$ 778,211	\$ 334,931	\$ 1,466,765	\$ 26,690
Investment Income	-	-	-	-
Tuition and Fees	-	-	-	-
Extracurricular Activities	-	-	-	-
Charges for Services	-	-	-	-
Contributions and Donations	-	-	-	-
Miscellaneous	-	-	2,455	108
<i>Total Revenues</i>	<u>778,211</u>	<u>334,931</u>	<u>1,469,220</u>	<u>26,798</u>
<b>Expenditures</b>				
Current:				
Instruction:				
Regular	1,019,777	-	-	-
Special	7,712	-	1,147,420	26,826
Vocational	1,680	-	-	-
Support Services:				
Pupils	-	-	175	-
Instructional Staff	15,158	62,813	-	-
Administration	7,816	-	291,513	-
Fiscal	-	-	11,153	247
Operation and Maintenance of Plant	-	272,118	-	-
Pupil Transportation	777	-	-	-
Central	-	-	-	-
Extracurricular Activities	-	-	-	-
Operation of Non-Instructional Services:				
Food Service Operations	13,829	-	-	-
Community Services	11,600	-	24,883	-
Capital Outlay	69,860	-	-	-
Debt Service:				
Principal Retirement	-	-	-	-
Interest and Fiscal Charges	-	-	-	-
Issuance Costs	-	-	-	-
<i>Total Expenditures</i>	<u>1,148,209</u>	<u>334,931</u>	<u>1,475,144</u>	<u>27,073</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	<u>(369,998)</u>	<u>-</u>	<u>(5,924)</u>	<u>(275)</u>
<b>Other Financing Sources (Uses)</b>				
Transfers In	-	-	-	-
<i>Net Change in Fund Balance</i>	(369,998)	-	(5,924)	(275)
<i>Fund Balances (Deficit) Beginning of Year</i>	-	-	(2,008)	(215)
<i>Fund Balances (Deficit) End of Year</i>	<u>\$ (369,998)</u>	<u>\$ -</u>	<u>\$ (7,932)</u>	<u>\$ (490)</u>

Title I	Preschool Disability	Title IIA	Miscellaneous Federal Grants	Total Nonmajor Special Revenue Funds
\$ 1,173,007	\$ 34,667	\$ 289,633	\$ 9,729	\$ 6,760,106
-	-	-	-	1,277
-	-	-	-	266,384
-	-	-	-	142,021
-	-	-	-	17,568
-	-	-	-	155,256
3,438	144	823	-	21,465
<u>1,176,445</u>	<u>34,811</u>	<u>290,456</u>	<u>9,729</u>	<u>7,364,077</u>
94,127	-	-	-	1,267,392
760,885	5,147	-	-	2,000,617
-	-	-	-	2,288
24,124	31,313	-	-	818,589
185,291	-	286,988	-	551,133
-	-	-	-	304,062
15,645	406	2,988	-	59,829
-	-	-	-	302,346
-	-	-	-	25,935
29,130	-	3,182	-	32,312
-	-	-	-	239,668
-	-	-	-	1,635,888
9,380	-	2,700	-	1,204,876
-	-	-	-	69,860
-	-	-	-	-
-	-	-	-	-
<u>1,118,582</u>	<u>36,866</u>	<u>295,858</u>	<u>-</u>	<u>8,514,795</u>
<u>57,863</u>	<u>(2,055)</u>	<u>(5,402)</u>	<u>9,729</u>	<u>(1,150,718)</u>
-	-	-	-	97,312
57,863	(2,055)	(5,402)	9,729	(1,053,406)
<u>(84,303)</u>	<u>(2,542)</u>	<u>(12,393)</u>	<u>-</u>	<u>988,006</u>
<u>\$ (26,440)</u>	<u>\$ (4,597)</u>	<u>\$ (17,795)</u>	<u>\$ 9,729</u>	<u>\$ (65,400)</u>

**Berea City School District**  
**Cuyahoga County, Ohio**  
*Combining Balance Sheet*  
*Nonmajor Capital Projects Funds*  
*June 30, 2021*

	Permanent Improvement Fund	Building Fund	Network Connectivity Fund	Total Nonmajor Governmental Funds
<b>Assets</b>				
Equity in Pooled Cash and Investments	\$ 494,170	\$ 4,607,867	\$ 24,420	\$ 5,126,457
Taxes Receivable	1,349,970	-	-	1,349,970
<i>Total Assets</i>	<u>\$ 1,844,140</u>	<u>\$ 4,607,867</u>	<u>\$ 24,420</u>	<u>\$ 6,476,427</u>
<b>Liabilities</b>				
Accounts Payable	\$ 16,974	\$ 1,258	\$ -	\$ 18,232
Contracts Payable	-	509,823	-	509,823
Retainage Payable	-	864,743	-	864,743
Notes Payable	650,000	-	-	650,000
<i>Total Liabilities</i>	<u>666,974</u>	<u>1,375,824</u>	<u>-</u>	<u>2,042,798</u>
<b>Deferred Inflows of Resources</b>				
Property Taxes Levied for the Next Year	1,152,638	-	-	1,152,638
Unavailable Revenue	78,558	-	-	78,558
<i>Total Deferred Inflows of Resources</i>	<u>1,231,196</u>	<u>-</u>	<u>-</u>	<u>1,231,196</u>
<b>Fund Balances</b>				
Restricted	-	3,232,043	24,420	3,256,463
Unassigned	(54,030)	-	-	(54,030)
<i>Total Fund Balances</i>	<u>(54,030)</u>	<u>3,232,043</u>	<u>24,420</u>	<u>3,202,433</u>
<i>Total Liabilities, Deferred Inflows of Resources and Fund Balances</i>	<u>\$ 1,844,140</u>	<u>\$ 4,607,867</u>	<u>\$ 24,420</u>	<u>\$ 6,476,427</u>

**Berea City School District**  
**Cuyahoga County, Ohio**  
*Combining Statement of Revenues, Expenditures and Changes in Fund Balances*  
*Nonmajor Capital Projects Funds*  
*For the Fiscal Year Ended June 30, 2021*

	Permanent Improvement Fund	Building Fund	Network Connectivity Fund	Total Nonmajor Governmental Funds
<b>Revenues</b>				
Property and Other Local Taxes	\$ 1,433,367	\$ -	\$ -	\$ 1,433,367
Intergovernmental	384,152	-	9,000	393,152
Investment Income	-	46,943	-	46,943
<i>Total Revenues</i>	<u>1,817,519</u>	<u>46,943</u>	<u>9,000</u>	<u>1,873,462</u>
<b>Expenditures</b>				
Current:				
Instruction:				
Regular	-	-	6,180	6,180
Instructional Staff	146,951	-	-	146,951
Fiscal	19,787	-	-	19,787
Operation and Maintenance of Plant	174,941	-	-	174,941
Pupil Transportation	251,105	-	-	251,105
Central	87,278	-	-	87,278
Capital Outlay	42,541	8,950,650	-	8,993,191
Debt Service:				
Principal Retirement	202,000	-	-	202,000
Interest and Fiscal Charges	220,806	-	-	220,806
<i>Total Expenditures</i>	<u>1,145,409</u>	<u>8,950,650</u>	<u>6,180</u>	<u>10,102,239</u>
<i>Net Change in Fund Balance</i>	672,110	(8,903,707)	2,820	(8,228,777)
<i>Fund Balances Beginning of Year</i>	<u>(726,140)</u>	<u>12,135,750</u>	<u>21,600</u>	<u>11,431,210</u>
<i>Fund Balances End of Year</i>	<u>\$ (54,030)</u>	<u>\$ 3,232,043</u>	<u>\$ 24,420</u>	<u>\$ 3,202,433</u>

## Combining Statements– Internal Service Funds

### *Internal Service Funds*

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

**Self Insurance Fund** This fund accounts for revenues used to provide for medical, prescription drug, and vision claims of the School District employees.

**Workers' Compensation Fund** This fund accounts for revenues used to provide workers' compensation benefits to employees.

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**Berea City School District**  
**Cuyahoga County, Ohio**  
*Combining Statement of Fund Net Position*  
*Internal Service Funds*  
*June 30, 2021*

	Self Insurance	Workers' Compensation Reserve	Total Internal Service
<b>Assets</b>			
<i>Current Assets</i>			
Equity in Pooled Cash and Investments	\$ 19,433	\$ 156,067	\$ 175,500
Cash and Cash Equivalents in Segregated Accounts	2,670,216	-	2,670,216
Prepaid Items	-	127,601	127,601
<i>Total Assets</i>	<u>2,689,649</u>	<u>283,668</u>	<u>2,973,317</u>
<b>Liabilities</b>			
<i>Current Liabilities</i>			
Interfund Payable	1,811,522	-	1,811,522
Claims Payable	1,377,731	-	1,377,731
<i>Total Liabilities</i>	<u>3,189,253</u>	<u>-</u>	<u>3,189,253</u>
<b>Net Position</b>			
Unrestricted	<u>(499,604)</u>	<u>283,668</u>	<u>(215,936)</u>
<i>Total Net Position</i>	<u>\$ (499,604)</u>	<u>\$ 283,668</u>	<u>\$ (215,936)</u>



**Berea City School District**  
**Cuyahoga County, Ohio**  
*Combining Statement of Revenues, Expenses, and Changes in Fund Net Position*  
*Internal Service Funds*  
*For the Fiscal Year Ended June 30, 2021*

	Self Insurance	Workers' Compensation Reserve	Total Internal Service
<b>Operating Revenues</b>			
Charges for Services	\$ 12,439,550	\$ -	\$ 12,439,550
Other	38,087	240,692	278,779
<i>Total Operating Revenues</i>	<u>12,477,637</u>	<u>240,692</u>	<u>12,718,329</u>
<b>Operating Expenses</b>			
Purchased Services	909,763	240,423	1,150,186
Claims	10,674,321	-	10,674,321
<i>Total Operating Expenses</i>	<u>11,584,084</u>	<u>240,423</u>	<u>11,824,507</u>
<i>Operating Income (Loss)</i>	893,553	269	893,822
<b>Non-Operating Revenues (Expenses)</b>			
Interest	812	-	812
<i>Change in Net Position</i>	894,365	269	894,634
<i>Net Position Beginning of Year</i>	<u>(1,393,969)</u>	<u>283,399</u>	<u>(1,110,570)</u>
<i>Net Position End of Year</i>	<u>\$ (499,604)</u>	<u>\$ 283,668</u>	<u>\$ (215,936)</u>

**Berea City School District**  
**Cuyahoga County, Ohio**  
*Combining Statement of Cash Flows*  
*Internal Service Funds*  
For the Fiscal Year Ended June 30, 2021

	Self Insurance	Workers' Compensation Reserve	Total Internal Service
<b>Cash Flows From Operating Activities</b>			
Cash Received from Interfund Services Provided	\$ 12,439,550	\$ -	\$ 12,439,550
Other Cash Receipts	38,087	240,692	278,779
Cash Paid for Goods and Services	(916,529)	(222,792)	(1,139,321)
Cash Paid for Claims	(10,537,154)	-	(10,537,154)
<i>Net Cash Provided By (Used For) Operating Activities</i>	<u>1,023,954</u>	<u>17,900</u>	<u>1,041,854</u>
<b>Cash Flows From Non-Capital Financing Activities</b>			
Advances In	1,811,522	-	1,811,522
Advances Out	(2,179,291)	-	(2,179,291)
<i>Net Cash Provided By (Used For) Non-Capital Activities</i>	<u>(367,769)</u>	<u>-</u>	<u>(367,769)</u>
<b>Cash Flows From Investing Activities</b>			
Interest on Investments	812	-	812
<i>Net Increase (Decrease) in Cash and Investments</i>	656,997	17,900	674,897
<i>Cash and Investments Beginning of Year</i>	<u>2,032,652</u>	<u>138,167</u>	<u>2,170,819</u>
<i>Cash and Investments End of Year</i>	<u>\$ 2,689,649</u>	<u>\$ 156,067</u>	<u>\$ 2,845,716</u>
<b>Reconciliation of Operating Income (Loss) to Net Cash Provided By (Used For) Operating Activities</b>			
Operating Income (Loss)	\$ 893,553	\$ 269	\$ 893,822
(Increase) Decrease Assets:			
Prepaid Items	-	17,631	17,631
Increase (Decrease) in Liabilities:			
Accounts Payable	(3,535)	-	(3,535)
Intergovernmental Payable	(3,231)	-	(3,231)
Claims Payable	137,167	-	137,167
<i>Total Adjustments</i>	<u>130,401</u>	<u>17,631</u>	<u>148,032</u>
<i>Net Cash Provided By (Used For) Operating Activities</i>	<u>\$ 1,023,954</u>	<u>\$ 17,900</u>	<u>\$ 1,041,854</u>

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

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**Berea City School District**  
**Cuyahoga County, Ohio**  
*Schedule of Revenues, Expenditures, and Changes in Fund Balance*  
*Budget and Actual (Budget Basis)*  
*General Fund*  
*For the Fiscal Year Ended June 30, 2021*

	Final Budget	Actual	Variance
<b>Revenues:</b>			
Property and Other Local Taxes	\$ 58,012,246	\$ 57,853,809	\$ (158,437)
Intergovernmental	19,172,232	19,114,542	(57,690)
Investment Income	400,000	187,832	(212,168)
Tuition and Fees	4,855,315	4,533,114	(322,201)
Extracurricular Activities	49,325	362	(48,963)
Charges for Services	150,000	72,256	(77,744)
Rent	5,000	3,618	(1,382)
Contributions and Donations	7,750	19,847	12,097
Payments in Lieu of Taxes	-	194,540	194,540
Miscellaneous	66,050	114,302	48,252
<b>Total Revenues</b>	<b>82,717,918</b>	<b>82,094,222</b>	<b>(623,696)</b>
<b>Expenditures:</b>			
Current:			
Instruction:			
Regular:			
Salaries and Wages	20,930,110	20,932,979	(2,869)
Fringe Benefits	10,949,762	10,932,719	17,043
Purchased Services	4,289,553	4,800,876	(511,323)
Materials and Supplies	767,597	642,316	125,281
Capital Outlay	23,463	11,686	11,777
Other	162,687	135,426	27,261
<b>Total Regular</b>	<b>37,123,172</b>	<b>37,456,002</b>	<b>(332,830)</b>
Special:			
Salaries and Wages	7,922,944	7,838,893	84,051
Fringe Benefits	4,219,285	4,079,864	139,421
Purchased Services	1,605,902	1,548,707	57,195
Materials and Supplies	54,242	48,891	5,351
Other	524	-	524
<b>Total Special</b>	<b>13,802,897</b>	<b>13,516,355</b>	<b>286,542</b>
Vocational:			
Salaries and Wages	263,300	302,793	(39,493)
Fringe Benefits	120,657	139,345	(18,688)
Materials and Supplies	8,767	3,093	5,674
Other	25,500	-	25,500
<b>Total Vocational</b>	<b>418,224</b>	<b>445,231</b>	<b>(27,007)</b>
Support Services:			
Pupils:			
Salaries and Wages	2,381,263	2,199,363	181,900
Fringe Benefits	1,173,564	1,069,520	104,044
Purchased Services	2,044,546	1,954,444	90,102
Materials and Supplies	28,868	21,527	7,341
Capital Outlay	9,472	9,472	-
Other	10,085	3,572	6,513
<b>Total Pupils</b>	<b>5,647,798</b>	<b>5,257,898</b>	<b>389,900</b>

(continued)

**Berea City School District**  
**Cuyahoga County, Ohio**  
*Schedule of Revenues, Expenditures, and Changes in Fund Balance*  
*Budget and Actual (Budget Basis)*  
*General Fund*  
*For the Fiscal Year Ended June 30, 2021*

	Final Budget	Actual	Variance
<b>Instructional Staff:</b>			
Salaries and Wages	\$ 960,190	\$ 1,007,899	\$ (47,709)
Fringe Benefits	470,304	470,946	(642)
Purchased Services	403,765	317,932	85,833
Materials and Supplies	99,721	59,968	39,753
Capital Outlay	149,387	2,126	147,261
Other	46,882	7,742	39,140
<b>Total Instructional Staff</b>	<b>2,130,249</b>	<b>1,866,613</b>	<b>263,636</b>
<b>Board of Education:</b>			
Salaries and Wages	-	7,500	(7,500)
Fringe Benefits	-	1,831	(1,831)
Purchased Services	25,000	10,935	14,065
Other	15,000	13,715	1,285
<b>Total Board of Education</b>	<b>40,000</b>	<b>33,981</b>	<b>6,019</b>
<b>Administration:</b>			
Salaries and Wages	2,878,845	3,182,902	(304,057)
Fringe Benefits	1,476,681	1,571,477	(94,796)
Purchased Services	61,971	38,009	23,962
Materials and Supplies	12,444	9,158	3,286
Capital Outlay	25,000	23,276	1,724
Other	15,816	13,666	2,150
<b>Total Administration</b>	<b>4,470,757</b>	<b>4,838,488</b>	<b>(367,731)</b>
<b>Fiscal:</b>			
Salaries and Wages	622,459	633,376	(10,917)
Fringe Benefits	336,627	332,809	3,818
Purchased Services	363,634	371,696	(8,062)
Materials and Supplies	2,400	3,665	(1,265)
Capital Outlay	-	2,812	(2,812)
Other	982,987	906,639	76,348
<b>Total Fiscal</b>	<b>2,308,107</b>	<b>2,250,997</b>	<b>57,110</b>
<b>Business:</b>			
Salaries and Wages	48,018	53,936	(5,918)
Fringe Benefits	21,300	21,306	(6)
Purchased Services	279,128	265,439	13,689
Materials and Supplies	51,299	45,609	5,690
Capital Outlay	36,500	34,719	1,781
Other	59,268	55,655	3,613
<b>Total Business</b>	<b>495,513</b>	<b>476,664</b>	<b>18,849</b>
<b>Operation and Maintenance of Plant:</b>			
Salaries and Wages	2,853,471	2,862,578	(9,107)
Fringe Benefits	1,322,617	1,243,347	79,270
Purchased Services	2,270,349	2,128,534	141,815
Materials and Supplies	448,407	443,948	4,459
Capital Outlay	53,953	49,589	4,364
Other	800	407	393
<b>Total Operation and Maintenance of Plant</b>	<b>6,949,597</b>	<b>6,728,403</b>	<b>221,194</b>

(continued)

**Berea City School District**  
**Cuyahoga County, Ohio**  
*Schedule of Revenues, Expenditures, and Changes in Fund Balance*  
*Budget and Actual (Budget Basis)*  
*General Fund*  
*For the Fiscal Year Ended June 30, 2021*

	Final Budget	Actual	Variance
<b>Pupil Transportation:</b>			
Salaries and Wages	\$ 3,113,343	\$ 2,937,540	\$ 175,803
Fringe Benefits	1,493,143	1,358,930	134,213
Purchased Services	379,966	312,940	67,026
Materials and Supplies	577,578	461,173	116,405
Capital Outlay	3,410	2,660	750
<b>Total Pupil Transportation</b>	<b>5,567,440</b>	<b>5,073,243</b>	<b>494,197</b>
<b>Central:</b>			
Salaries and Wages	909,183	1,053,846	(144,663)
Fringe Benefits	469,669	468,301	1,368
Purchased Services	237,946	197,686	40,260
Materials and Supplies	58,145	47,354	10,791
Capital Outlay	8,150	8,075	75
Other	717,071	713,771	3,300
<b>Total Central</b>	<b>2,400,164</b>	<b>2,489,033</b>	<b>(88,869)</b>
<b>Other Operation of Non-Instructional Services:</b>			
<b>Food Service Operations:</b>			
Fringe Benefits	-	348	(348)
<b>Community Services:</b>			
Purchased Services	6,000	-	6,000
Materials and Supplies	1,010	-	1,010
Other	25,301	202	25,099
<b>Total Community Services</b>	<b>32,311</b>	<b>202</b>	<b>32,109</b>
<b>Other:</b>			
Purchased Services	500	501	(1)
Materials and Supplies	5,100	439	4,661
<b>Total Other</b>	<b>5,600</b>	<b>940</b>	<b>4,660</b>
<b>Extracurricular Activities:</b>			
<b>Academic Oriented Activities:</b>			
Salaries and Wages	104,000	47,045	56,955
Fringe Benefits	27,572	19,546	8,026
Materials and Supplies	1,500	-	1,500
Capital Outlay	3,685	-	3,685
Other	800	-	800
<b>Total Academic Oriented Activities</b>	<b>137,557</b>	<b>66,591</b>	<b>70,966</b>
<b>Sport Oriented Activities:</b>			
Salaries and Wages	765,391	618,414	146,977
Fringe Benefits	221,600	218,201	3,399
Purchased Services	12,775	25,600	(12,825)
Materials and Supplies	1,905	1,705	200
<b>Total Sports Oriented Activities</b>	<b>1,001,671</b>	<b>863,920</b>	<b>137,751</b>

(continued)

**Berea City School District**  
**Cuyahoga County, Ohio**  
*Schedule of Revenues, Expenditures, and Changes in Fund Balance*  
*Budget and Actual (Budget Basis)*  
*General Fund*  
*For the Fiscal Year Ended June 30, 2021*

	Final Budget	Actual	Variance
School and Public Service Co-Curricular Activities			
Salaries and Wages	\$ -	\$ 16,168	\$ (16,168)
Fringe Benefits	-	4,654	(4,654)
Purchased Services	2,000	-	2,000
Materials and Supplies	1,000	-	1,000
Other	1,256	-	1,256
Total School and Public Service Co-Curricular Activities	<u>1,142,228</u>	<u>951,333</u>	<u>190,895</u>
Total Extracurricular Activities	<u>1,143,484</u>	<u>951,333</u>	<u>192,151</u>
Capital Outlay:			
Facilities Acquisitions and Construction Services:			
Building Improvement Services:			
Capital Outlay	<u>1,252,714</u>	<u>1,180,497</u>	<u>72,217</u>
Debt Service			
Principal Retirement	861,000	861,000	-
Interest and Fiscal Charges	717,661	717,661	-
Total Debt Service	<u>1,578,661</u>	<u>1,578,661</u>	<u>-</u>
<i>Total Expenditures</i>	<u>85,366,688</u>	<u>84,144,889</u>	<u>1,221,799</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(2,648,770)</u>	<u>(2,050,667)</u>	<u>(1,845,495)</u>
<b>Other Financing Sources (Uses):</b>			
Proceeds from Sale of Capital Assets	-	28,141	28,141
Refund of Prior Year Expenditures	1,229,251	1,293,140	63,889
Advances In	2,200,000	2,179,291	(20,709)
Advances Out	(1,616,408)	(2,353,757)	(737,349)
Transfers In	-	8,303	8,303
Transfers Out	(50,000)	(105,615)	(55,615)
Total Other Financing Sources (Uses)	<u>1,762,843</u>	<u>1,049,503</u>	<u>(713,340)</u>
<i>Net Change in Fund Balance</i>	<u>(885,927)</u>	<u>(1,001,164)</u>	<u>(115,237)</u>
<i>Fund Balance (Deficit) at Beginning of Year</i>	15,780,284	15,780,284	-
Prior Year Encumbrances Appropriated	<u>1,203,533</u>	<u>1,203,533</u>	<u>-</u>
<i>Fund Balance (Deficit) at End of Year</i>	<u>\$ 16,097,890</u>	<u>\$ 15,982,653</u>	<u>\$ (115,237)</u>



**Berea City School District**  
**Cuyahoga County, Ohio**  
*Schedule of Revenues, Expenditures, and Changes in Fund Balance*  
*Budget and Actual (Budget Basis)*  
*Staff Services Fund*  
*For the Fiscal Year Ended June 30, 2021*

	Final Budget	Actual	Variance
<b>Revenues:</b>			
Extracurricular Activities	\$ 100	\$ 100	\$ -
Contributions and Donations	5,876	214	(5,662)
Miscellaneous	50,840	5,906	(44,934)
<i>Total Revenues</i>	<u>56,816</u>	<u>6,220</u>	<u>(50,596)</u>
<b>Expenditures:</b>			
Current:			
Other Operation of Non-Instructional Services:			
Other:			
Other	47,836	16,980	30,856
<i>Net Change in Fund Balance</i>	8,980	(10,760)	(19,740)
<i>Fund Balance (Deficit) at Beginning of Year</i>	33,743	33,743	-
Prior Year Encumbrances Appropriated	900	900	-
<i>Fund Balance (Deficit) at End of Year</i>	<u>\$ 43,623</u>	<u>\$ 23,883</u>	<u>\$ (19,740)</u>

**Berea City School District**  
**Cuyahoga County, Ohio**  
*Schedule of Revenues, Expenditures, and Changes in Fund Balance*  
*Budget and Actual (Budget Basis)*  
*Food Service Fund*  
*For the Fiscal Year Ended June 30, 2021*

	Final Budget	Actual	Variance
<b>Revenues:</b>			
Intergovernmental	\$ 1,081,207	\$ 1,235,749	\$ 154,542
Investment Income	12,000	1,210	(10,790)
Charges for Services	1,000	427	(573)
Contributions and Donations	605,000	17,568	(587,432)
<i>Total Revenues</i>	<u>1,699,207</u>	<u>1,254,954</u>	<u>(444,253)</u>
<b>Expenditures:</b>			
Current:			
Support Services:			
Fiscal:			
Other	50,000	6,960	43,040
Other Operation of Non-Instructional Services:			
Food Service Operations:			
Salaries and Wages	608,400	607,705	695
Fringe Benefits	318,461	306,073	12,388
Purchased Services	136,605	31,516	105,089
Materials and Supplies	676,717	627,749	48,968
Capital Outlay	147,750	9,191	138,559
Total Food Service Operations	<u>1,887,933</u>	<u>1,582,234</u>	<u>305,699</u>
<i>Total Expenditures</i>	<u>1,937,933</u>	<u>1,589,194</u>	<u>348,739</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(238,726)</u>	<u>(334,240)</u>	<u>(792,992)</u>
<b>Other Financing Sources (Uses):</b>			
Refund of Prior Year Expenditures	3,413	3,413	-
<i>Net Change in Fund Balance</i>	(235,313)	(330,827)	(95,514)
<i>Fund Balance (Deficit) at Beginning of Year</i>	169,354	169,354	-
Prior Year Encumbrances Appropriated	255,107	255,107	-
<i>Fund Balance (Deficit) at End of Year</i>	<u>\$ 189,148</u>	<u>\$ 93,634</u>	<u>\$ (95,514)</u>

**Berea City School District**  
**Cuyahoga County, Ohio**  
*Schedule of Revenues, Expenditures, and Changes in Fund Balance*  
*Budget and Actual (Budget Basis)*  
*Scholarship Trust Fund*  
*For the Fiscal Year Ended June 30, 2021*

	Final Budget	Actual	Variance
<b>Revenues:</b>			
Investment Income	\$ 150	\$ 67	\$ (83)
<i>Net Change in Fund Balance</i>	150	67	(83)
<i>Fund Balance (Deficit) at Beginning of Year</i>	14,058	14,058	-
<i>Fund Balance (Deficit) at End of Year</i>	\$ 14,208	\$ 14,125	\$ (83)

**Berea City School District**  
**Cuyahoga County, Ohio**  
*Schedule of Revenues, Expenditures, and Changes in Fund Balance*  
*Budget and Actual (Budget Basis)*  
*Community Education Fund*  
*For the Fiscal Year Ended June 30, 2021*

	Final Budget	Actual	Variance
<b>Revenues:</b>			
Tuition and Fees	\$ 1,149,149	\$ 250,963	\$ (898,186)
Extracurricular Activities	10,000	10,500	500
<i>Total Revenues</i>	<u>1,159,149</u>	<u>261,463</u>	<u>(897,686)</u>
<b>Expenditures:</b>			
Current:			
Support Services:			
Fiscal:			
Other	7,690	3,190	4,500
Other Operation of Non-Instructional Services:			
Community Services:			
Salaries and Wages	494,583	490,447	4,136
Fringe Benefits	336,446	384,801	(48,355)
Purchased Services	44,021	30,809	13,212
Materials and Supplies	16,941	7,763	9,178
Capital Outlay	13,000	683	12,317
Other	7,500	2,488	5,012
Total Community Services	<u>912,491</u>	<u>916,991</u>	<u>(4,500)</u>
<i>Total Expenditures</i>	<u>920,181</u>	<u>920,181</u>	<u>-</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>238,968</u>	<u>(658,718)</u>	<u>(897,686)</u>
<b>Other Financing Sources (Uses):</b>			
Refund of Prior Year Expenditures	2,896	2,896	-
Advances In	-	462,676	462,676
<i>Total Other Financing Sources (Uses)</i>	<u>2,896</u>	<u>465,572</u>	<u>462,676</u>
<i>Net Change in Fund Balance</i>	241,864	(193,146)	(435,010)
<i>Fund Balance (Deficit) at Beginning of Year</i>	163,142	163,142	-
Prior Year Encumbrances Appropriated	1,059	1,059	-
<i>Fund Balance (Deficit) at End of Year</i>	<u>\$ 406,065</u>	<u>\$ (28,945)</u>	<u>\$ (435,010)</u>

**Berea City School District**  
**Cuyahoga County, Ohio**  
*Schedule of Revenues, Expenditures, and Changes in Fund Balance*  
*Budget and Actual (Budget Basis)*  
*Local Grants Fund*  
*For the Fiscal Year Ended June 30, 2021*

	Final Budget	Actual	Variance
<b>Revenues:</b>			
Extracurricular Activities	\$ 600	\$ -	\$ (600)
Contributions and Donations	246,822	208,674	(38,148)
<i>Total Revenues</i>	<u>247,422</u>	<u>208,674</u>	<u>(38,748)</u>
<b>Expenditures:</b>			
Current:			
Instruction:			
Regular:			
Purchased Services	8,000	4,400	3,600
Materials and Supplies	49,865	12,206	37,659
Capital Outlay	52,958	49,984	2,974
Other	9,230	2,594	6,636
Total Regular	<u>120,053</u>	<u>69,184</u>	<u>50,869</u>
Special:			
Salaries and Wages	20,000	20,000	-
Fringe Benefits	12,000	10,000	2,000
Purchased Services	25,063	1,286	23,777
Materials and Supplies	23,467	3,739	19,728
Capital Outlay	40,000	17,757	22,243
Total Special	<u>120,530</u>	<u>52,782</u>	<u>67,748</u>
Vocational:			
Materials and Supplies	817	700	117
Total Instruction	<u>241,400</u>	<u>122,666</u>	<u>118,734</u>
Support Services:			
Pupils:			
Purchased Services	18,276	-	18,276
Materials and Supplies	16,100	12,570	3,530
Total Pupils	<u>34,376</u>	<u>12,570</u>	<u>21,806</u>
Instructional Staff:			
Materials and Supplies	1,355	882	473
Administration:			
Materials and Supplies	6,684	-	6,684
Total Support Services	<u>42,415</u>	<u>13,452</u>	<u>28,963</u>
Other Operation of Non-Instructional Services:			
Community Services:			
Materials and Supplies	3,500	3,192	308
<i>Total Expenditures</i>	<u>287,315</u>	<u>139,310</u>	<u>148,005</u>
<i>Net Change in Fund Balance</i>	(39,893)	69,364	109,257
<i>Fund Balance (Deficit) at Beginning of Year</i>	94,648	94,648	-
Prior Year Encumbrances Appropriated	2,616	2,616	-
<i>Fund Balance (Deficit) at End of Year</i>	<u>\$ 57,371</u>	<u>\$ 166,628</u>	<u>\$ 109,257</u>

**Berea City School District**  
**Cuyahoga County, Ohio**  
*Schedule of Revenues, Expenditures, and Changes in Fund Balance*  
*Budget and Actual (Budget Basis)*  
*Student Managed Activities Fund*  
*For the Fiscal Year Ended June 30, 2021*

	Final Budget	Actual	Variance
<b>Revenues:</b>			
Extracurricular Activities	\$ 111,435	\$ 19,556	\$ (91,879)
Contributions and Donations	11,800	3,289	(8,511)
Miscellaneous	2,950	49	(2,901)
<i>Total Revenues</i>	<u>126,185</u>	<u>22,894</u>	<u>(103,291)</u>
<b>Expenditures:</b>			
Current:			
Instruction:			
Regular:			
Other	461	459	2
Special:			
Other	3,600	-	3,600
Extracurricular Activities:			
Academic Oriented Activities:			
Other	30,882	8,494	22,388
Occupation Oriented Activities:			
Other	7,168	713	6,455
School and Public Service Co-Curricular Activities			
Other	170,870	25,350	145,520
Total Extracurricular Activities	<u>208,920</u>	<u>34,557</u>	<u>174,363</u>
<i>Total Expenditures</i>	<u>212,981</u>	<u>35,016</u>	<u>177,965</u>
<b>Other Financing Sources (Uses):</b>			
Transfers In	-	339	339
<i>Net Change in Fund Balance</i>	(86,796)	(11,783)	75,013
<i>Fund Balance (Deficit) at Beginning of Year</i>	185,743	185,743	-
Prior Year Encumbrances Appropriated	<u>2,003</u>	<u>2,003</u>	<u>-</u>
<i>Fund Balance (Deficit) at End of Year</i>	<u>\$ 100,950</u>	<u>\$ 175,963</u>	<u>\$ 75,013</u>

**Berea City School District**  
**Cuyahoga County, Ohio**  
*Schedule of Revenues, Expenditures, and Changes in Fund Balance*  
*Budget and Actual (Budget Basis)*  
*District Managed Activities Fund*  
*For the Fiscal Year Ended June 30, 2021*

	Final Budget	Actual	Variance
<b>Revenues:</b>			
Extracurricular Activities	\$ 231,950	\$ 111,985	\$ (119,965)
Contributions and Donations	246,800	481	(246,319)
Miscellaneous	5,200	1,143	(4,057)
<i>Total Revenues</i>	<u>483,950</u>	<u>113,609</u>	<u>(370,341)</u>
<b>Expenditures:</b>			
Current:			
Support Services:			
Operation and Maintenance of Plant:			
Purchased Services	12,500	5,709	6,791
Other Operation of Non-Instructional Services:			
Community Services:			
Materials and Supplies	1,500	-	1,500
Capital Outlay	500	-	500
Total Community Services	<u>2,000</u>	<u>-</u>	<u>2,000</u>
Extracurricular Activities:			
Academic Oriented Activities:			
Purchased Services	40,138	1,637	38,501
Materials and Supplies	35,107	2,087	33,020
Capital Outlay	12,533	-	12,533
Other	(74,095)	990	(75,085)
Total Academic Oriented Activities	<u>13,683</u>	<u>4,714</u>	<u>8,969</u>
Sport Oriented Activities:			
Salaries and Wages	-	4,660	(4,660)
Fringe Benefits	-	920	(920)
Purchased Services	179,175	107,444	71,731
Materials and Supplies	32,600	31,387	1,213
Capital Outlay	45,019	26,419	18,600
Other	53,246	42,484	10,762
Total Sport Oriented Activities	<u>310,040</u>	<u>213,314</u>	<u>96,726</u>
School and Public Service Co-Curricular Activities			
Other	2,350	-	2,350
Total Extracurricular Activities	<u>326,073</u>	<u>218,028</u>	<u>108,045</u>
<i>Total Expenditures</i>	<u>340,573</u>	<u>223,737</u>	<u>116,836</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>143,377</u>	<u>(110,128)</u>	<u>(487,177)</u>
<b>Other Financing Sources (Uses):</b>			
Refund of Prior Year Expenditures	70,000	96,973	26,973
Transfers In	-	6,485	6,485
<i>Total Other Financing Sources (Uses)</i>	<u>70,000</u>	<u>103,458</u>	<u>33,458</u>
<i>Net Change in Fund Balance</i>	213,377	(6,670)	(220,047)
<i>Fund Balance (Deficit) at Beginning of Year</i>	119,506	119,506	-
Prior Year Encumbrances Appropriated	2,000	2,000	-
<i>Fund Balance (Deficit) at End of Year</i>	<u>\$ 334,883</u>	<u>\$ 114,836</u>	<u>\$ (220,047)</u>

**Berea City School District**  
**Cuyahoga County, Ohio**  
*Schedule of Revenues, Expenditures, and Changes in Fund Balance*  
*Budget and Actual (Budget Basis)*  
*Auxiliary Services*  
*For the Fiscal Year Ended June 30, 2021*

	Final Budget	Actual	Variance
<b>Revenues:</b>			
Intergovernmental	\$ 370,160	\$ 311,405	\$ (58,755)
<b>Expenditures:</b>			
Current:			
Other Operation of Non-Instructional Services:			
Food Service Operations:			
Purchased Services	259,084	220,860	38,224
Materials and Supplies	101,250	100,431	819
Capital Outlay	51,558	50,333	1,225
Total Food Service Operations	411,892	371,624	40,268
<i>Net Change in Fund Balance</i>	(41,732)	(60,219)	(18,487)
<i>Fund Balance (Deficit) at Beginning of Year</i>	20,487	20,487	-
Prior Year Encumbrances Appropriated	41,733	41,733	-
<i>Fund Balance (Deficit) at End of Year</i>	\$ 20,488	\$ 2,001	\$ (18,487)



**Berea City School District**  
**Cuyahoga County, Ohio**  
*Schedule of Revenues, Expenditures, and Changes in Fund Balance*  
*Budget and Actual (Budget Basis)*  
*Preschool At Risk Fund*  
*For the Fiscal Year Ended June 30, 2021*

	Final Budget	Actual	Variance
<b>Revenues:</b>			
Intergovernmental	\$ 175,625	\$ 113,832	\$ (61,793)
<b>Expenditures:</b>			
Current:			
Instruction:			
Regular:			
Salaries and Wages	48,480	54,250	(5,770)
Fringe Benefits	41,024	30,530	10,494
Purchased Services	4,400	847	3,553
Total Regular	<u>93,904</u>	<u>85,627</u>	<u>8,277</u>
Support Services:			
Administration:			
Salaries and Wages	2,500	2,544	(44)
Fringe Benefits	2,300	2,189	111
Total Administration	<u>4,800</u>	<u>4,733</u>	<u>67</u>
Fiscal:			
Other	<u>16,800</u>	<u>19,240</u>	<u>(2,440)</u>
<i>Total Expenditures</i>	<u>115,504</u>	<u>109,600</u>	<u>5,904</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	60,121	4,232	(67,697)
<b>Other Financing Sources (Uses):</b>			
Refund of Prior Year Expenditures	<u>511</u>	<u>511</u>	<u>-</u>
<i>Net Change in Fund Balance</i>	60,632	4,743	(55,889)
<i>Fund Balance (Deficit) at Beginning of Year</i>	<u>1,160</u>	<u>1,160</u>	<u>-</u>
<i>Fund Balance (Deficit) at End of Year</i>	<u>\$ 61,792</u>	<u>\$ 5,903</u>	<u>\$ (55,889)</u>

**Berea City School District**  
**Cuyahoga County, Ohio**  
*Schedule of Revenues, Expenditures, and Changes in Fund Balance*  
*Budget and Actual (Budget Basis)*  
*Student Wellness Fund*  
*For the Fiscal Year Ended June 30, 2021*

	Final Budget	Actual	Variance
<b>Revenues:</b>			
Intergovernmental	\$ 813,527	\$ 812,970	\$ (557)
<b>Expenditures:</b>			
Current:			
Support Services:			
Pupils:			
Salaries and Wages	6,300	3,396	2,904
Fringe Benefits	2,850	1,983	867
Purchased Services	774,580	771,162	3,418
Materials and Supplies	29,797	16,058	13,739
Total Pupils	<u>813,527</u>	<u>792,599</u>	<u>20,928</u>
<i>Net Change in Fund Balance</i>	-	20,371	20,371
<i>Fund Balance (Deficit) at Beginning of Year</i>	<u>80,359</u>	<u>80,359</u>	-
<i>Fund Balance (Deficit) at End of Year</i>	<u>\$ 80,359</u>	<u>\$ 100,730</u>	<u>\$ 20,371</u>

**Berea City School District**  
**Cuyahoga County, Ohio**  
*Schedule of Revenues, Expenditures, and Changes in Fund Balance*  
*Budget and Actual (Budget Basis)*  
*Miscellaneous State Grants Fund*  
*For the Fiscal Year Ended June 30, 2021*

	Final Budget	Actual	Variance
<b>Revenues:</b>			
Intergovernmental	\$ 54,641	\$ 54,641	\$ -
<b>Expenditures:</b>			
Current:			
Support Services:			
Operation and Maintenance of Plant:			
Materials and Supplies	14,119	14,119	-
Capital Outlay	27,364	10,400	16,964
Total Operation and Maintenance of Plant	41,483	24,519	16,964
Pupil Transportation:			
Capital Outlay	25,158	25,158	-
<i>Total Expenditures</i>	66,641	49,677	16,964
<i>Net Change in Fund Balance</i>	(12,000)	4,964	16,964
<i>Fund Balance (Deficit) at Beginning of Year</i>	14,119	14,119	-
Prior Year Encumbrances Appropriated	12,000	12,000	-
<i>Fund Balance (Deficit) at End of Year</i>	\$ 14,119	\$ 31,083	\$ 16,964

**Berea City School District**  
**Cuyahoga County, Ohio**  
*Schedule of Revenues, Expenditures, and Changes in Fund Balance*  
*Budget and Actual (Budget Basis)*  
*ESSER Fund*  
*For the Fiscal Year Ended June 30, 2021*

	Final Budget	Actual	Variance
<b>Revenues:</b>			
Intergovernmental	\$ 5,207,308	\$ 778,211	\$ (4,429,097)
<b>Expenditures:</b>			
Current:			
Instruction:			
Regular:			
Salaries and Wages	404,211	404,211	-
Fringe Benefits	214,195	214,195	-
Materials and Supplies	239,833	239,833	-
Total Regular	858,239	858,239	-
Support Services:			
Instructional Staff:			
Purchased Services	29,075	29,075	-
Materials and Supplies	2,862	2,862	-
Capital Outlay	138	138	-
Total Instructional Staff	32,075	32,075	-
Administration:			
Purchased Services	71,040	71,040	-
Other Operation of Non-Instructional Services:			
Food Service Operations:			
Materials and Supplies	13,829	13,829	-
Community Services:			
Materials and Supplies	16,155	16,155	-
Capital Outlay:			
Facilities Acquisitions and Construction Services:			
Building Improvement Services:			
Capital Outlay	69,860	69,860	-
<i>Total Expenditures</i>	1,061,198	1,061,198	-
<i>Excess of Revenues Over (Under) Expenditures</i>	4,146,110	(282,987)	(4,429,097)
<b>Other Financing Sources (Uses):</b>			
Advances In	-	52,017	52,017
<i>Net Change in Fund Balance</i>	4,146,110	(230,970)	(4,377,080)
<i>Fund Balance (Deficit) at Beginning of Year</i>	-	-	-
<i>Fund Balance (Deficit) at End of Year</i>	\$ 4,146,110	\$ (230,970)	\$ (4,377,080)

**Berea City School District**  
**Cuyahoga County, Ohio**  
*Schedule of Revenues, Expenditures, and Changes in Fund Balance*  
*Budget and Actual (Budget Basis)*  
*Coronavirus Relief Fund*  
*For the Fiscal Year Ended June 30, 2021*

	Final Budget	Actual	Variance
<b>Revenues:</b>			
Intergovernmental	\$ 334,931	\$ 334,931	\$ -
<b>Expenditures:</b>			
Current:			
Support Services:			
Instructional Staff:			
Salaries and Wages	40,673	40,673	-
Fringe Benefits	22,140	22,140	-
Total Instructional Staff	62,813	62,813	-
Operation and Maintenance of Plant:			
Materials and Supplies	241,913	241,913	-
Capital Outlay	30,205	30,205	-
Total Operation and Maintenance of Plant	272,118	272,118	-
<i>Total Expenditures</i>	334,931	334,931	-
<i>Net Change in Fund Balance</i>	-	-	-
<i>Fund Balance (Deficit) at Beginning of Year</i>	-	-	-
<i>Fund Balance (Deficit) at End of Year</i>	\$ -	\$ -	\$ -

**Berea City School District**  
**Cuyahoga County, Ohio**  
*Schedule of Revenues, Expenditures, and Changes in Fund Balance*  
*Budget and Actual (Budget Basis)*  
*Title VI-B Fund*  
*For the Fiscal Year Ended June 30, 2021*

	Final Budget	Actual	Variance
<b>Revenues:</b>			
Intergovernmental	\$ 1,611,288	\$ 1,308,628	\$ (302,660)
<b>Expenditures:</b>			
Current:			
Instruction:			
Special:			
Salaries and Wages	730,829	642,314	88,515
Fringe Benefits	318,559	389,256	(70,697)
Purchased Services	967	-	967
Materials and Supplies	1,787	-	1,787
Total Special	<u>1,052,142</u>	<u>1,031,570</u>	<u>20,572</u>
Support Services:			
Pupils:			
Purchased Services	<u>28,272</u>	<u>9,874</u>	<u>18,398</u>
Instructional Staff:			
Purchased Services	<u>360</u>	<u>-</u>	<u>360</u>
Administration:			
Salaries and Wages	210,092	189,428	20,664
Fringe Benefits	117,884	99,219	18,665
Total Administration	<u>327,976</u>	<u>288,647</u>	<u>39,329</u>
Fiscal:			
Other	<u>12,177</u>	<u>11,153</u>	<u>1,024</u>
Total Support Services	<u>368,785</u>	<u>309,674</u>	<u>59,111</u>
Other Operation of Non-Instructional Services:			
Community Services:			
Purchased Services	<u>25,630</u>	<u>24,883</u>	<u>747</u>
<i>Total Expenditures</i>	<u>1,446,557</u>	<u>1,366,127</u>	<u>80,430</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>164,731</u>	<u>(57,499)</u>	<u>(383,090)</u>
<b>Other Financing Sources (Uses):</b>			
Refund of Prior Year Expenditures	-	27,484	27,484
Advances In	2,455	2,455	-
<i>Total Other Financing Sources (Uses)</i>	<u>2,455</u>	<u>29,939</u>	<u>27,484</u>
<i>Net Change in Fund Balance</i>	167,186	(27,560)	(194,746)
<i>Fund Balance (Deficit) at Beginning of Year</i>	(39,601)	(39,601)	-
Prior Year Encumbrances Appropriated	<u>73,796</u>	<u>73,796</u>	<u>-</u>
<i>Fund Balance (Deficit) at End of Year</i>	<u>\$ 201,381</u>	<u>\$ 6,635</u>	<u>\$ (194,746)</u>

**Berea City School District**  
**Cuyahoga County, Ohio**  
*Schedule of Revenues, Expenditures, and Changes in Fund Balance*  
*Budget and Actual (Budget Basis)*  
*Title III Fund*  
*For the Fiscal Year Ended June 30, 2021*

	Final Budget	Actual	Variance
<b>Revenues:</b>			
Intergovernmental	\$ 37,859	\$ 25,331	\$ (12,528)
<b>Expenditures:</b>			
Current:			
Instruction:			
Special:			
Salaries and Wages	17,693	11,966	5,727
Fringe Benefits	5,171	8,207	(3,036)
Materials and Supplies	7,439	5,534	1,905
Total Special	<u>30,303</u>	<u>25,707</u>	<u>4,596</u>
Support Services:			
Fiscal:			
Other	175	247	(72)
Central:			
Purchased Services	1,740	-	1,740
Total Support Services	<u>1,915</u>	<u>247</u>	<u>1,668</u>
Other Operation of Non-Instructional Services:			
Community Services:			
Materials and Supplies	300	-	300
<i>Total Expenditures</i>	<u>32,518</u>	<u>25,954</u>	<u>6,564</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>5,341</u>	<u>(623)</u>	<u>(19,092)</u>
<b>Other Financing Sources (Uses):</b>			
Refund of Prior Year Expenditures	108	108	-
<i>Net Change in Fund Balance</i>	5,449	(515)	(5,964)
<i>Fund Balance (Deficit) at Beginning of Year</i>	(3,377)	(3,377)	-
Prior Year Encumbrances Appropriated	5,228	5,228	-
<i>Fund Balance (Deficit) at End of Year</i>	<u>\$ 7,300</u>	<u>\$ 1,336</u>	<u>\$ (5,964)</u>

**Berea City School District**  
**Cuyahoga County, Ohio**  
*Schedule of Revenues, Expenditures, and Changes in Fund Balance*  
*Budget and Actual (Budget Basis)*  
*Title I Fund*  
*For the Fiscal Year Ended June 30, 2021*

	Final Budget	Actual	Variance
<b>Revenues:</b>			
Intergovernmental	\$ 1,863,347	\$ 1,103,304	\$ (760,043)
<b>Expenditures:</b>			
Current:			
Instruction:			
Special:			
Salaries and Wages	454,635	409,021	45,614
Fringe Benefits	273,175	217,589	55,586
Materials and Supplies	277,184	309,630	(32,446)
Other	22,742	22,742	-
Total Special	<u>1,027,736</u>	<u>958,982</u>	<u>68,754</u>
Support Services:			
Pupils:			
Salaries and Wages	16,100	13,345	2,755
Fringe Benefits	9,327	7,243	2,084
Total Pupils	<u>25,427</u>	<u>20,588</u>	<u>4,839</u>
Instructional Staff:			
Salaries and Wages	210,000	102,662	107,338
Fringe Benefits	110,506	52,869	57,637
Total Instructional Staff	<u>320,506</u>	<u>155,531</u>	<u>164,975</u>
Fiscal:			
Other	9,952	15,645	(5,693)
Pupil Transportation:			
Purchased Services	10,000	-	10,000
Central:			
Salaries and Wages	14,959	38,766	(23,807)
Fringe Benefits	16,240	20,270	(4,030)
Purchased Services	8,898	685	8,213
Materials and Supplies	41,592	24,521	17,071
Total Central	<u>81,689</u>	<u>84,242</u>	<u>(2,553)</u>
Other Operation of Non-Instructional Services:			
Community Services:			
Purchased Services	37,678	19,366	18,312
Materials and Supplies	6,318	1,130	5,188
Total Community Services	<u>43,996</u>	<u>20,496</u>	<u>23,500</u>
<i>Total Expenditures</i>	<u>1,519,306</u>	<u>1,255,484</u>	<u>263,822</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>344,041</u>	<u>(152,180)</u>	<u>(1,023,865)</u>
<b>Other Financing Sources (Uses):</b>			
Refund of Prior Year Expenditures	3,438	3,438	-
<i>Net Change in Fund Balance</i>	347,479	(148,742)	(496,221)
<i>Fund Balance (Deficit) at Beginning of Year</i>	(113,874)	(113,874)	-
Prior Year Encumbrances Appropriated	263,219	263,219	-
<i>Fund Balance (Deficit) at End of Year</i>	<u>\$ 496,824</u>	<u>\$ 603</u>	<u>\$ (496,221)</u>



**Berea City School District**  
**Cuyahoga County, Ohio**  
*Schedule of Revenues, Expenditures, and Changes in Fund Balance*  
*Budget and Actual (Budget Basis)*  
*Preschool Fund*  
*For the Fiscal Year Ended June 30, 2021*

	Final Budget	Actual	Variance
<b>Revenues:</b>			
Intergovernmental	\$ 43,638	\$ 38,195	\$ (5,443)
<b>Expenditures:</b>			
Current:			
Instruction:			
Special:			
Salaries and Wages	1,158	1,156	2
Support Services:			
Pupils:			
Salaries and Wages	22,867	23,135	(268)
Fringe Benefits	13,587	13,195	392
Total Pupils	36,454	36,330	124
Fiscal:			
Other	279	406	(127)
Total Support Services	36,733	36,736	(3)
<i>Total Expenditures</i>	37,891	37,892	(1)
<i>Excess of Revenues Over (Under) Expenditures</i>	5,747	303	(5,442)
<b>Other Financing Sources (Uses):</b>			
Refund of Prior Year Expenditures	144	144	-
Advances In	-	58	58
<i>Total Other Financing Sources (Uses)</i>	144	202	58
<i>Net Change in Fund Balance</i>	5,891	505	(5,386)
<i>Fund Balance (Deficit) at Beginning of Year</i>	(505)	(505)	-
<i>Fund Balance (Deficit) at End of Year</i>	\$ 5,386	\$ -	\$ (5,386)

**Berea City School District**  
**Cuyahoga County, Ohio**  
*Schedule of Revenues, Expenditures, and Changes in Fund Balance*  
*Budget and Actual (Budget Basis)*  
*Title IIA Fund*  
*For the Fiscal Year Ended June 30, 2021*

	Final Budget	Actual	Variance
<b>Revenues:</b>			
Intergovernmental	\$ 385,582	\$ 292,726	\$ (92,856)
<b>Expenditures:</b>			
Current:			
Support Services:			
Instructional Staff:			
Salaries and Wages	155,822	155,822	-
Fringe Benefits	89,540	84,389	5,151
Total Instructional Staff	245,362	240,211	5,151
Fiscal:			
Other	2,366	2,988	(622)
Central:			
Salaries and Wages	25,171	25,171	-
Fringe Benefits	12,067	10,844	1,223
Total Central	37,238	36,015	1,223
Total Support Services	284,966	279,214	5,752
Other Operation of Non-Instructional Services:			
Community Services:			
Purchased Services	2,700	2,700	-
Total Expenditures	287,666	281,914	5,752
Excess of Revenues Over (Under) Expenditures	97,916	10,812	(98,608)
<b>Other Financing Sources (Uses):</b>			
Refund of Prior Year Expenditures	823	823	-
Net Change in Fund Balance	98,739	11,635	(87,104)
Fund Balance (Deficit) at Beginning of Year	(5,882)	(5,882)	-
Fund Balance (Deficit) at End of Year	\$ 92,857	\$ 5,753	\$ (87,104)

**Berea City School District**  
**Cuyahoga County, Ohio**  
*Schedule of Revenues, Expenditures, and Changes in Fund Balance*  
*Budget and Actual (Budget Basis)*  
*Debt Service Fund*  
*For the Fiscal Year Ended June 30, 2021*

	Final Budget	Actual	Variance
<b>Revenues:</b>			
Property and Other Local Taxes	\$ 5,478,311	\$ 5,925,392	\$ 447,081
Intergovernmental	165,000	152,581	(12,419)
<i>Total Revenues</i>	<u>5,643,311</u>	<u>6,077,973</u>	<u>434,662</u>
<b>Expenditures:</b>			
Current:			
Support Services:			
Fiscal:			
Other	85,000	80,338	4,662
Debt Service			
Principal Retirement	1,105,000	1,105,000	-
Interest and Fiscal Charges	4,549,696	4,549,696	-
<i>Total Debt Service</i>	<u>5,654,696</u>	<u>5,654,696</u>	<u>-</u>
<i>Total Expenditures</i>	<u>5,739,696</u>	<u>5,735,034</u>	<u>4,662</u>
<i>Net Change in Fund Balance</i>	(96,385)	342,939	439,324
<i>Fund Balance (Deficit) at Beginning of Year</i>	<u>2,028,595</u>	<u>2,028,595</u>	<u>-</u>
<i>Fund Balance (Deficit) at End of Year</i>	<u>\$ 1,932,210</u>	<u>\$ 2,371,534</u>	<u>\$ 439,324</u>

**Berea City School District**  
**Cuyahoga County, Ohio**  
*Schedule of Revenues, Expenditures, and Changes in Fund Balance*  
*Budget and Actual (Budget Basis)*  
*Permanent Improvement Fund*  
*For the Fiscal Year Ended June 30, 2021*

	Final Budget	Actual	Variance
<b>Revenues:</b>			
Property and Other Local Taxes	\$ 1,338,224	\$ 1,042,267	\$ (295,957)
Intergovernmental	140,500	138,530	(1,970)
Miscellaneous	260,000	245,622	(14,378)
<i>Total Revenues</i>	<u>1,738,724</u>	<u>1,426,419</u>	<u>(312,305)</u>
<b>Expenditures:</b>			
Current:			
Support Services:			
Instructional Staff:			
Purchased Services	60,000	40,815	19,185
Capital Outlay	156,819	149,876	6,943
Total Instructional Staff	<u>216,819</u>	<u>190,691</u>	<u>26,128</u>
Fiscal:			
Other	20,000	19,787	213
Operation and Maintenance of Plant:			
Purchased Services	13,000	10,000	3,000
Materials and Supplies	214	-	214
Capital Outlay	172,084	171,441	643
Total Operation and Maintenance of Plant	<u>185,298</u>	<u>181,441</u>	<u>3,857</u>
Pupil Transportation:			
Capital Outlay	257,000	251,105	5,895
Central:			
Capital Outlay	-	87,278	(87,278)
Total Support Services	<u>679,117</u>	<u>730,302</u>	<u>(51,185)</u>
Capital Outlay:			
Facilities Acquisitions and Construction Services			
Site Improvement Services:			
Materials and Supplies	10,889	10,889	-
Capital Outlay	392,110	369,893	22,217
Total Site Improvements Services	<u>402,999</u>	<u>380,782</u>	<u>22,217</u>
Building Improvement Services:			
Capital Outlay	258,073	110,501	147,572
Total Capital Outlay	<u>661,072</u>	<u>491,283</u>	<u>169,789</u>
Debt Service			
Principal Retirement	202,000	202,000	-
Interest and Fiscal Charges	205,683	205,683	-
Total Debt Service	<u>407,683</u>	<u>407,683</u>	<u>-</u>
<i>Total Expenditures</i>	<u>1,747,872</u>	<u>1,629,268</u>	<u>118,604</u>
<i>Net Change in Fund Balance</i>	(9,148)	(202,849)	(193,701)
<i>Fund Balance (Deficit) at Beginning of Year</i>	58,049	58,049	-
Prior Year Encumbrances Appropriated	295,191	295,191	-
<i>Fund Balance (Deficit) at End of Year</i>	<u>\$ 344,092</u>	<u>\$ 150,391</u>	<u>\$ (193,701)</u>

**Berea City School District**  
**Cuyahoga County, Ohio**  
*Schedule of Revenues, Expenditures, and Changes in Fund Balance*  
*Budget and Actual (Budget Basis)*  
*Building Fund*  
*For the Fiscal Year Ended June 30, 2021*

	Final Budget	Actual	Variance
<b>Revenues:</b>			
Investment Income	\$ 1,017,179	\$ 249,146	\$ (768,033)
<b>Expenditures:</b>			
Current:			
Capital Outlay:			
Facilities Acquisitions and Construction Services			
Architecture and Engineering Services:			
Purchased Services	1,295,455	1,283,699	11,756
Capital Outlay	80,011	78,201	1,810
Total Architecture and Engineering Services	<u>1,375,466</u>	<u>1,361,900</u>	<u>13,566</u>
Building Acquisition Services			
Purchased Services	3,390	3,330	60
Capital Outlay	23,516,293	21,362,419	2,153,874
Total Building Acquisition Services	<u>23,519,683</u>	<u>21,365,749</u>	<u>2,153,934</u>
Building Improvement Services:			
Capital Outlay	1,443,670	1,321,220	122,450
Total Building Improvements Services	<u>1,443,670</u>	<u>1,321,220</u>	<u>122,450</u>
Other Facilities Acquisition and Construction:			
Capital Outlay	60,000	-	60,000
Total Capital Outlay	<u>26,398,819</u>	<u>24,048,869</u>	<u>2,349,950</u>
<i>Total Expenditures</i>	<u>26,398,819</u>	<u>24,048,869</u>	<u>2,349,950</u>
<i>Net Change in Fund Balance</i>	(25,381,640)	(23,799,723)	1,581,917
<i>Fund Balance (Deficit) at Beginning of Year</i>	5,318,755	5,318,755	-
Prior Year Encumbrances Appropriated	20,062,885	20,062,885	-
<i>Fund Balance (Deficit) at End of Year</i>	<u>\$ -</u>	<u>\$ 1,581,917</u>	<u>\$ 1,581,917</u>

**Berea City School District**  
**Cuyahoga County, Ohio**  
*Schedule of Revenues, Expenditures, and Changes in Fund Balance*  
*Budget and Actual (Budget Basis)*  
*Network Connectivity*  
*For the Fiscal Year Ended June 30, 2021*

	Final Budget	Actual	Variance
<b>Revenues:</b>			
Intergovernmental	\$ 30,600	\$ 9,000	\$ (21,600)
<b>Expenditures:</b>			
Current:			
Instruction:			
Regular:			
Purchased Services	10,800	6,180	4,620
<i>Net Change in Fund Balance</i>	19,800	2,820	(16,980)
<i>Fund Balance (Deficit) at Beginning of Year</i>	21,600	21,600	-
<i>Fund Balance (Deficit) at End of Year</i>	\$ 41,400	\$ 24,420	\$ (16,980)

**Berea City School District**  
**Cuyahoga County, Ohio**  
*Schedule of Revenues, Expenditures, and Changes in Fund Balance*  
*Budget and Actual (Budget Basis)*  
*Self Insurance Fund*  
*For the Fiscal Year Ended June 30, 2021*

	Final Budget	Actual	Variance
<b>Revenues:</b>			
Charges for Services	\$ 17,450,000	\$ 12,439,550	\$ (5,010,450)
Other	-	38,087	38,087
<i>Total Revenues</i>	<u>17,450,000</u>	<u>12,477,637</u>	<u>(4,972,363)</u>
<b>Expenditures:</b>			
Purchased Services	435,255	928,449	(493,194)
Claims	12,496,314	10,537,154	1,959,160
<i>Total Expenditures</i>	<u>12,931,569</u>	<u>11,465,603</u>	<u>1,465,966</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>4,518,431</u>	<u>1,012,034</u>	<u>(6,438,329)</u>
<b>Other Financing Sources (Uses):</b>			
Interest	-	812	812
Advances In	-	1,811,522	1,811,522
Advances Out	(2,200,000)	(2,179,291)	20,709
<i>Total Other Financing Sources (Uses)</i>	<u>(2,200,000)</u>	<u>(366,957)</u>	<u>1,833,043</u>
<i>Net Change in Fund Balance</i>	2,318,431	645,077	(1,673,354)
<i>Fund Balance (Deficit) at Beginning of Year</i>	(3,166)	(3,166)	-
Prior Year Encumbrances Appropriated	<u>5,245</u>	<u>5,245</u>	<u>-</u>
<i>Fund Balance (Deficit) at End of Year</i>	<u>\$ 2,320,510</u>	<u>\$ 647,156</u>	<u>\$ (1,673,354)</u>

**Berea City School District**  
**Cuyahoga County, Ohio**  
*Schedule of Revenues, Expenditures, and Changes in Fund Balance*  
*Budget and Actual (Budget Basis)*  
*Workers Compensation Fund*  
*For the Fiscal Year Ended June 30, 2021*

	Final Budget	Actual	Variance
<b>Revenues:</b>			
Other	\$ 250,000	\$ 240,692	\$ (9,308)
<b>Expenditures:</b>			
Purchased Services	250,000	222,792	27,208
<i>Net Change in Fund Balance</i>	-	17,900	17,900
<i>Fund Balance (Deficit) at Beginning of Year</i>	138,167	138,167	-
<i>Fund Balance (Deficit) at End of Year</i>	\$ 138,167	\$ 156,067	\$ 17,900



# Statistical Section



Lillian Parker, 4<sup>th</sup> Grade



## *Statistical Section*

This part of the Berea City School District's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures and required supplementary information says about the School District's overall financial health.

<b><u>Contents</u></b>	<b><u>Page(s)</u></b>
<b>Financial Trends</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.	S-2 - S-11
<b>Revenue Capacity</b> These schedules contain information to help the reader assess the School District's most significant local revenue source, the property tax.	S-12 - S-22
<b>Debt Capacity</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.	S-23 - S-26
<b>Economic and Demographic Information</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.	S-27 - S-28
<b>Operating Information</b> These schedules contain service 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.	S-29 - S-43

**Sources:** Unless otherwise noted, the information in these schedules is derived from the annual comprehensive financial reports for the relevant year.

**Berea City School District**  
**Cuyahoga County, Ohio**  
*Net Position by Component*  
*Last Ten Fiscal Years*  
*(Accrual Basis of Accounting)*

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	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>
<b>Governmental Activities:</b>				
Net Investment in Capital Assets	\$ 26,381,275	\$ 25,042,885	\$ 25,174,402	\$ 23,844,288
Restricted for:				
Capital Outlay	4,655,953	5,509,269	4,487,867	2,485,689
Debt Service	1,711,665	662,871	780,313	141,560
Set Asides	-	-	-	-
Other Purposes	1,785,416	1,793,261	2,566,316	3,264,867
Unrestricted	(79,933,025)	(79,462,127)	(70,197,266)	(85,038,645)
 <i>Total Governmental Activities</i>				
<i>Net Position</i>	(45,398,716)	(46,453,841)	(37,188,368)	(55,302,241)

<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>	<b>2013</b>	<b>2012</b>
\$ 16,438,747	\$ 14,073,293	\$ 13,782,338	\$ 14,028,113	\$ 13,489,578	\$ 12,126,538
1,470,269	1,585,366	191,417	614,126	1,325,817	2,853,456
2,266,997	1,652,894	3,736,492	2,956,126	3,337,903	3,125,971
-	-	-	28,983	-	99,686
3,271,177	2,852,141	2,783,666	2,513,170	2,813,429	3,151,214
(129,847,312)	(97,200,890)	(107,091,078)	(118,731,269)	3,091,121	8,433,168
<u>(106,400,122)</u>	<u>(77,037,196)</u>	<u>(86,597,165)</u>	<u>(98,590,751)</u>	<u>24,057,848</u>	<u>29,790,033</u>

**Berea City School District**  
**Cuyahoga County, Ohio**  
*Changes in Net Position*  
*Last Ten Fiscal Years*  
*(Accrual Basis of Accounting)*

	2021	2020	2019	2018
<b>Expenses:</b>				
<b>Governmental Activities:</b>				
Regular Instruction	\$ 41,439,366	\$ 39,750,537	\$ 31,592,146	\$ 12,312,233
Special Instruction	16,207,188	16,314,207	12,630,609	5,506,454
Vocational Instruction	526,633	355,967	278,798	94,264
Adult/Continuing Instruction	-	-	-	-
Pupil Support	6,413,152	6,046,331	4,546,439	2,571,937
Instructional Staff Support	2,590,206	2,040,688	1,785,199	1,045,776
Board of Education	32,988	40,645	44,546	48,601
Administration	5,317,729	5,451,287	4,255,353	1,834,766
Fiscal	2,298,476	2,052,251	2,315,567	2,087,469
Business	411,301	486,587	439,260	346,703
Operation and Maintenance of Plant	7,244,694	7,225,801	6,115,703	4,520,998
Pupil Transportation	5,422,153	6,837,412	5,911,804	5,925,401
Central	2,007,529	3,073,890	2,249,789	1,305,965
Operation of Non-Instructional Services:	2,871,631	3,466,500	3,516,814	2,849,116
Extracurricular Activities	1,166,401	1,338,903	1,667,485	1,383,137
Extracurricular Activities:				
Intergovernmental	-	263,918	-	-
Interest and Fiscal Charges	5,550,026	5,658,789	5,576,940	5,502,748
<b>Total Governmental Activities Expenses</b>	<b>99,499,473</b>	<b>100,403,713</b>	<b>82,926,452</b>	<b>47,335,568</b>
<b>Program Revenues:</b>				
<b>Governmental Activities:</b>				
<b>Charges for Services:</b>				
Regular Instruction	\$ 3,655,745	\$ 1,886,551	\$ 2,507,703	\$ 2,050,604
Special Instruction	739,003	1,110,522	536,462	2,548,435
Pupil Support	786	-	-	-
Instructional Staff Support	-	-	-	-
Fiscal	-	34,330	8,408	11,333
Business	-	-	-	-
Operation and Maintenance of Plant	-	4,884	1,548	5,557
Pupil Transportation	-	117,209	175,774	182,616
Central Support	-	-	-	-
Operation of Non-Instructional Services	291,295	1,191,852	1,637,174	1,723,781
Extracurricular Activities	129,718	270,507	349,800	473,677
<b>Operating Grants and Contributions:</b>				
Regular Instruction	1,372,483	165,677	366,197	174,834
Special Instruction	4,228,188	4,195,621	3,933,599	3,998,854
Vocational Instruction	35,777	33,988	33,988	37,293
Pupil Support	887,010	891,856	391,565	443,272
Instructional Staff Support	573,599	17,671	5,047	10,808
Administration	280,412	294,008	238,311	279,443
Fiscal	51,704	501,862	73,774	109,130
Business	-	-	-	-
Operation and Maintenance of Plant	299,087	26,257	1,392	891
Pupil Transportation	241,930	265	596	355
Central Support	66,473	274,154	595,394	496,492
Operation of Non-Instructional Services	1,734,353	1,079,742	1,320,941	1,535,570
Extracurricular Activities	3,770	20,652	195,653	46,154
Intergovernmental	-	263,918	-	-
<b>Capital Grants and Contributions:</b>				
Regular Instruction	46,942	1,100,373	2,203,034	1,354,178
Instructional Staff Support	29,934	-	-	247,000
Operation and Maintenance of Plant	35,636	-	-	-
Pupil Transportation	51,151	-	-	-
Central	17,779	-	-	4,483
Extracurricular Activities	-	-	-	-
Fiscal	4,031	-	-	-
Interest and Fiscal Charges	-	-	-	-
<b>Total Governmental Activities Program Revenues</b>	<b>14,776,806</b>	<b>13,481,899</b>	<b>14,576,360</b>	<b>15,734,760</b>

(continued)

	2017	2016	2015	2014	2013	2012
\$	38,742,810	\$ 34,675,549	\$ 33,899,991	\$ 36,199,890	\$ 39,608,990	\$ 41,353,215
	14,924,379	14,369,441	12,957,488	16,507,159	13,517,350	10,245,263
	304,519	281,881	449,327	461,608	557,365	755,157
	-	-	-	-	-	-
	5,753,491	5,180,499	5,296,091	5,060,741	5,486,171	5,613,451
	2,210,710	1,873,500	2,026,693	1,936,743	6,429,274	6,585,844
	28,976	40,802	31,884	30,936	29,421	33,962
	5,516,878	5,075,784	4,962,719	5,149,936	4,689,371	4,976,072
	2,343,485	2,078,462	1,929,973	1,886,716	1,889,015	1,867,747
	503,791	658,200	1,102,810	930,614	908,587	615,697
	6,288,109	5,570,470	6,907,464	6,640,901	7,089,550	7,484,540
	6,281,638	5,877,604	5,719,081	5,703,126	4,589,088	4,737,450
	2,673,824	1,949,975	2,058,421	2,497,201	2,974,477	3,169,134
	3,458,007	3,207,160	3,257,825	4,208,485	3,323,805	3,466,400
	1,368,948	1,404,707	1,018,512	1,498,499	1,980,304	1,733,246
	-	-	-	-	-	-
	2,773,750	1,210,442	1,152,966	1,721,028	2,645,105	2,124,918
	93,173,315	83,454,476	82,771,245	90,433,583	95,717,873	94,762,096

\$	2,217,870	\$ 1,446,786	\$ 1,790,405	\$ 1,764,837	\$ 1,254,464	\$ 1,037,994
	2,179,966	1,470,301	1,681,630	2,565,414	1,823,523	1,274,859
	-	750	-	-	1,249	1,769
	-	20,319	-	-	-	-
	10,398	22,967	-	-	-	-
	4,446	24,214	64,857	136,140	96,770	79,724
	91,336	74,130	69,241	80,579	69,586	178,773
	186,044	207,648	142,936	58,826	77,436	67,061
	-	-	-	-	-	-
	1,674,661	1,683,701	1,780,337	1,803,214	2,056,037	2,110,236
	467,138	416,581	418,124	598,546	656,322	598,101
	223,091	193,444	221,274	188,555	118,881	496,491
	3,996,264	4,219,640	4,011,352	2,205,144	1,153,964	1,070,960
	34,668	27,112	20,724	-	-	-
	591,930	673,554	796,230	894,215	713,117	831,186
	8,208	17,489	-	33,821	315,957	557,118
	308,439	241,772	227,549	189,657	97,373	125,451
	119,384	93,586	5,527	-	-	-
	1,316	-	-	-	-	7,814
	-	1,113	-	-	965	-
	918	665	1,884	2,789	21,150	168,815
	547,407	340,446	386,804	456,851	361,531	622,915
	1,639,355	1,641,179	1,684,954	1,625,303	1,859,766	1,587,131
	29,813	122,434	30,969	23,717	144,556	-
	-	-	-	-	-	-
	373,090	8,117	-	3,000	-	250,000
	247,000	-	-	-	47,379	-
	-	-	-	7,000	-	-
	-	-	-	-	-	-
	4,483	4,483	14,400	12,600	-	16,200
	-	-	-	-	167,000	-
	-	-	-	-	-	-
	-	-	-	-	-	326,576
	14,957,225	12,952,431	13,349,197	12,650,208	11,037,026	11,409,174

(continued)

**Berea City School District**  
**Cuyahoga County, Ohio**  
*Changes in Net Position*  
*Last Ten Fiscal Years*  
*(Accrual Basis of Accounting)*

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
<b>Net (Expense) Revenue:</b>	(84,722,667)	(86,921,814)	(68,350,092)	(31,600,808)
<b>General Revenues and Other Changes in Net Position</b>				
Governmental Activities:				
Property and Other Local Taxes Levied For:				
General Purposes	\$ 59,775,125	\$ 52,082,979	\$ 58,010,465	\$ 54,514,378
Debt Service	5,807,862	4,994,713	5,895,203	5,134,082
Capital Outlay	1,416,442	1,237,259	1,372,232	1,468,167
Payment in Lieu of Taxes	262,420	-	-	-
Grants and Entitlements not Restricted to specific Programs	17,040,708	18,034,319	20,360,996	21,045,208
Investment Earnings	-	49,212	-	-
Unrestricted Contributions and Donations	-	-	-	-
Gain on Sale of Capital Assets	28,141	-	-	-
Investment Earnings	46,425	691,142	510,554	262,005
Miscellaneous	1,400,669	566,717	314,515	274,849
<i>Total Governmental Activities</i>	<u>85,777,792</u>	<u>77,656,341</u>	<u>86,463,965</u>	<u>82,698,689</u>
<i>Change in Net Position</i>	<u>\$ 1,055,125</u>	<u>\$ (9,265,473)</u>	<u>\$ 18,113,873</u>	<u>\$ 51,097,881</u>



	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>	<b>2013</b>	<b>2012</b>
	<u>(78,216,090)</u>	<u>(70,502,045)</u>	<u>(69,422,048)</u>	<u>(77,783,375)</u>	<u>(84,680,847)</u>	<u>(83,352,922)</u>
\$	50,318,517	\$ 55,882,938	\$ 54,892,650	\$ 54,324,820	\$ 52,931,241	\$ 50,612,454
	4,109,314	146,897	1,410,043	928,565	1,077,944	1,033,395
	1,192,802	1,314,500	728,822	1,310,611	1,280,245	1,303,640
	-	-	-	-	-	-
	21,679,782	22,430,197	23,876,897	22,999,655	22,622,495	23,706,710
	-	-	-	-	-	-
	-	-	39,419	51,639	51,316	-
	-	-	-	-	-	243,452
	146,467	37,954	7,265	8,164	20,181	34,505
	466,464	249,528	460,538	149,550	965,240	954,018
	<u>77,913,346</u>	<u>80,062,014</u>	<u>81,415,634</u>	<u>79,773,004</u>	<u>78,948,662</u>	<u>77,888,174</u>
\$	<u>(302,744)</u>	<u>\$ 9,559,969</u>	<u>\$ 11,993,586</u>	<u>\$ 1,989,629</u>	<u>\$ (5,732,185)</u>	<u>\$ (5,464,748)</u>

**Berea City School District**  
**Cuyahoga County, Ohio**  
*Fund Balances, Governmental Funds*  
*Last Ten Fiscal Years*  
*(Modified Accrual Basis of Accounting)*

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
General Fund				
Nonspendable	\$ 39,700	\$ 23,400	\$ 24,499	\$ 57,477
Restricted	-	-	-	-
Committed	205,404	189,547	352,059	138,451
Assigned	1,751,303	520,019	2,125,832	550,292
Unassigned	14,672,954	13,239,922	21,378,427	20,188,001
<i>Total General Fund</i>	<u>16,669,361</u>	<u>13,972,888</u>	<u>23,880,817</u>	<u>20,934,221</u>
All Other Governmental Funds				
Nonspendable	25,377	7,110	6,562	9,281
Restricted	7,041,599	15,531,578	61,838,654	100,881,654
Unassigned	(1,032,588)	(827,601)	(397,602)	(915,292)
<i>Total All Other Governmental Funds</i>	<u>6,034,388</u>	<u>14,711,087</u>	<u>61,447,614</u>	<u>99,975,643</u>
<i>Total Governmental Funds</i>	<u>\$ 22,703,749</u>	<u>\$ 28,683,975</u>	<u>\$ 85,328,431</u>	<u>\$ 120,909,864</u>

<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>	<b>2013</b>	<b>2012</b>
\$ 116,634	\$ 119,475	\$ 173,388	\$ 212,861	\$ 185,814	\$ 187,478
-	-	-	28,983	-	99,686
-	-	-	-	-	-
708,842	795,952	609,623	285,566	1,416,139	1,745,897
21,184,483	21,706,939	14,243,775	4,441,691	27,598	6,935,260
<u>22,009,959</u>	<u>22,622,366</u>	<u>15,026,786</u>	<u>4,969,101</u>	<u>1,629,551</u>	<u>8,968,321</u>
9,455	8,906	9,386	10,212	10,809	10,900
119,836,080	4,781,997	6,509,565	5,856,149	7,514,018	7,677,737
(1,715,265)	(1,335,522)	(3,388,561)	(2,191,354)	(1,100,574)	(758,626)
<u>118,130,270</u>	<u>3,455,381</u>	<u>3,130,390</u>	<u>3,675,007</u>	<u>6,424,253</u>	<u>6,930,011</u>
<u>\$ 140,140,229</u>	<u>\$ 26,077,747</u>	<u>\$ 18,157,176</u>	<u>\$ 8,644,108</u>	<u>\$ 8,053,804</u>	<u>\$ 15,898,332</u>

**Berea City School District**  
**Cuyahoga County, Ohio**  
*Changes in Fund Balances, Governmental Funds*  
*Last Ten Fiscal Years (1)*  
*(Modified Accrual Basis of Accounting)*

	2021	2020	2019	2018
<b>Revenues:</b>				
Property and Other Local Taxes	\$ 67,681,537	\$ 55,758,233	\$ 65,415,998	\$ 61,150,597
Intergovernmental	26,446,811	25,486,457	26,862,209	28,207,656
Investment Income	93,833	1,790,847	2,720,570	1,627,411
Tuition and Fees	4,107,431	4,297,428	4,214,365	4,498,408
Extracurricular Activities	142,483	274,368	339,524	403,521
Rentals	3,618	10,884	23,778	71,621
Charges for Services	89,824	517,292	632,626	602,820
Contributions and Donations	175,417	49,212	-	-
Payment in Lieu of Taxes	262,420	174,356	398,451	341,793
Miscellaneous	1,407,374	350,118	312,515	274,103
<i>Total Revenues</i>	<u>100,410,748</u>	<u>88,709,195</u>	<u>100,920,036</u>	<u>97,177,930</u>
<b>Expenditures:</b>				
Current:				
Instruction:				
Regular	38,881,527	38,942,183	37,805,621	36,380,449
Special	15,357,176	15,899,179	14,725,275	14,014,668
Vocational	473,472	343,266	346,301	334,293
Adult Education	-	-	-	-
Support Services:				
Pupils	6,000,232	5,971,695	5,219,111	5,292,070
Instructional Staff	2,535,156	1,940,124	2,042,438	2,040,209
Board of Education	33,302	40,780	44,445	48,237
Administration	5,248,709	5,242,789	5,057,379	5,036,326
Fiscal	2,346,349	1,996,158	2,246,225	2,383,479
Business	430,145	468,192	424,491	408,672
Operation and Maintenance of Plant	6,894,200	6,506,340	5,924,519	5,803,600
Pupil Transportation	5,299,014	5,225,729	5,217,248	6,247,930
Central	2,328,582	2,893,485	2,327,616	2,252,932
Extracurricular Activities	1,146,206	1,316,250	1,662,852	1,463,966
Intergovernmental	-	263,918	-	-
Operation of Non-Instructional Services	2,857,879	3,266,406	3,469,989	3,420,439
Capital Outlay	9,262,799	47,639,913	48,433,504	19,209,529
Debt Service:				
Principal Retirement	1,853,000	1,772,000	1,648,000	6,605,000
Interest and Fiscal Charges	5,471,367	5,625,244	5,389,311	5,466,496
Issuance Costs	-	-	222,144	170,106
<i>Total Expenditures</i>	<u>106,419,115</u>	<u>145,353,651</u>	<u>142,206,469</u>	<u>116,578,401</u>
<i>Excess (Deficiency) of Revenue Over (Under) Expenditures</i>	(6,008,367)	(56,644,456)	(41,286,433)	(19,400,471)
<b>Other Financing Sources (Uses):</b>				
General Obligation Bonds Issued	-	-	-	-
Certificates of Participation Issued	-	-	5,210,000	14,279,000
Bus Acquisition Bonds Issued	-	-	495,000	-
Premium on General Obligation Bonds	-	-	-	-
Premium on Certificates of Participation	-	-	-	-
Payment to Refunded Bond Escrow Agent	-	-	-	(14,108,894)
Discounts on Certificates of Participation	-	-	-	-
Proceeds from Sale of Capital Assets	28,141	-	-	-
Transfers In	97,312	252,549	307,407	3,169,688
Transfers Out	(97,312)	(252,549)	(307,407)	(3,169,688)
<i>Total Financing Sources and (Uses)</i>	<u>28,141</u>	<u>-</u>	<u>5,705,000</u>	<u>170,106</u>
<b>Special Item</b>				
Sale of CA Thomas Elementary	-	-	-	-
<i>Net Change in Fund Balance</i>	<u>\$ (5,980,226)</u>	<u>\$ (56,644,456)</u>	<u>\$ (35,581,433)</u>	<u>\$ (19,230,365)</u>
Debt Service as a Percentage of Noncapital Expenditures	6.88%	7.50%	7.60%	12.50%

(1) Includes General, Special Revenue, Capital Projects and Debt Service Funds. S-10

	2017	2016	2015	2014	2013	2012
\$	55,293,938	\$ 58,226,212	\$ 57,215,966	\$ 57,550,637	\$ 55,022,732	\$ 51,417,177
	28,615,793	29,924,108	31,535,412	29,000,164	28,235,695	29,207,458
	521,038	39,318	7,265	8,164	20,181	34,505
	5,460,488	3,815,856	5,055,528	4,018,423	3,981,655	3,780,047
	433,106	404,938	409,016	598,546	695,598	708,113
	124,466	73,197	70,429	79,031	68,650	174,798
	633,355	766,205	855,786	1,009,180	1,095,096	1,177,577
	-	-	-	-	-	-
	367,468	192,101	147,662	129,911	386,584	354,898
	274,619	249,528	460,538	149,550	965,240	954,018
	<u>91,724,271</u>	<u>93,691,463</u>	<u>95,757,602</u>	<u>92,543,606</u>	<u>90,471,431</u>	<u>87,808,591</u>
	36,074,257	34,864,569	34,343,286	35,321,823	37,335,907	38,236,513
	14,286,503	14,232,343	13,090,313	16,154,620	13,674,321	10,350,252
	285,446	283,808	489,976	454,754	584,269	768,027
	-	-	-	-	-	-
	5,386,938	5,359,881	5,328,640	5,013,480	5,531,744	5,680,392
	2,060,714	1,910,149	2,044,328	1,980,267	6,677,925	6,645,875
	28,575	40,738	31,897	30,981	29,421	33,962
	5,074,548	5,099,125	5,114,218	5,092,297	4,717,817	4,949,479
	2,224,571	2,045,894	1,919,004	1,871,639	1,888,299	2,017,012
	469,412	658,971	1,073,329	902,132	911,931	780,589
	5,683,973	5,566,073	5,880,086	6,535,277	7,173,156	7,547,015
	5,474,561	4,999,087	5,206,133	4,750,302	4,648,162	4,610,385
	2,414,948	1,947,997	2,067,684	2,457,830	3,004,102	3,015,167
	1,327,908	1,415,283	1,022,526	1,566,036	2,014,019	1,745,513
	-	-	-	-	-	-
	3,237,037	3,106,638	3,271,791	4,142,443	3,467,797	3,490,834
	1,896,516	1,114,388	2,133,519	2,176,308	2,758,857	3,305,605
	2,150,000	1,930,000	1,900,000	1,855,000	1,870,000	1,375,000
	2,296,963	1,195,949	1,327,804	1,648,113	2,028,232	2,083,398
	1,353,238	222,380	-	356,418	-	-
	<u>91,726,108</u>	<u>85,993,273</u>	<u>86,244,534</u>	<u>92,309,720</u>	<u>98,315,959</u>	<u>96,635,018</u>
	(1,837)	7,698,190	9,513,068	233,886	(7,844,528)	(8,826,427)
	112,500,000	-	-	-	-	-
	-	8,900,000	-	13,685,000	-	-
	-	-	-	-	-	-
	1,564,319	-	-	-	-	-
	-	264,473	-	-	-	-
	-	(8,942,092)	-	(13,074,651)	-	-
	-	-	-	(253,931)	-	-
	464,158	2,225,942	39,212	-	571,137	570,437
	(464,158)	(2,225,942)	(39,212)	-	(571,137)	(570,437)
	<u>114,064,319</u>	<u>222,381</u>	<u>-</u>	<u>356,418</u>	<u>-</u>	<u>-</u>
	-	-	-	-	-	268,452
\$	<u>114,062,482</u>	<u>\$ 7,920,571</u>	<u>\$ 9,513,068</u>	<u>\$ 590,304</u>	<u>\$ (7,844,528)</u>	<u>\$ (8,557,975)</u>
	4.90%	3.70%	3.80%	3.90%	4.00%	3.70%

**Berea City School District**  
**Cuyahoga County, Ohio**  
*Assessed and Estimated Actual Value of Taxable Property*  
*Last Ten Collection Years*

Collection Year	Real Property (1)			Public Utility (2)		Total		Ratio	Direct Rate
	Residential/ Agricultural	Commercial/ Industrial/PU	Estimated Actual Value	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value		
2021	\$ 919,094,580	\$ 479,780,470	\$ 3,996,785,857	\$ 58,355,240	\$ 66,312,773	\$ 1,457,230,290	\$ 4,063,098,630	36%	81.90
2020	918,745,410	477,920,580	3,990,474,257	54,166,250	61,552,557	1,450,832,240	4,052,026,814	36%	82.10
2019	914,935,120	461,240,710	3,931,930,943	50,087,240	56,917,318	1,426,263,070	3,988,848,261	36%	82.20
2018	826,049,630	450,089,880	3,646,112,886	44,823,660	50,935,977	1,320,963,170	3,697,048,863	36%	82.10
2017	825,589,220	430,825,830	3,589,757,286	40,412,290	45,923,057	1,296,827,340	3,635,680,343	36%	82.20
2016	823,937,040	451,072,190	3,642,883,514	36,528,700	41,509,886	1,311,537,930	3,684,393,400	36%	78.00
2015	835,121,070	466,729,860	3,719,574,086	35,071,880	39,854,409	1,336,922,810	3,759,428,495	36%	78.70
2014	834,432,190	463,754,130	3,709,103,771	33,200,280	37,727,591	1,331,386,600	3,746,831,362	36%	78.90
2013	829,921,220	460,919,440	3,688,116,171	30,559,960	34,727,227	1,321,400,620	3,722,843,398	35%	78.90
2012	888,117,120	489,346,920	3,935,611,543	24,692,430	28,059,580	1,402,156,470	3,963,671,123	35%	75.00

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

- (1) Real estate value is assessed at 35% of actual value.
- (2) Public utility personal is assessed at 88% of actual value.
- (3) Tangible personal property is assessed at 23% of actual value.

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**Berea City School District**  
**Cuyahoga County, Ohio**  
*Property Tax Rates*  
*(per \$1,000 of assessed value)*  
*Last Ten Years*

	2021	2020	2019	2018
<b>Unvoted Millage</b>				
Operating	\$ 4.050	\$ 4.050	\$ 4.050	\$ 4.050
<b>Voted Millage - by levy</b>				
1976 Operating - Continued				
Effective Millage Rates				
Residential/Agricultural Real	\$ 6.818	\$ 6.810	\$ 6.820	\$ 7.540
Commercial/Industrial and Public Utility Real	\$ 13.250	\$ 13.260	\$ 13.290	\$ 13.660
General Business and Public Utility Personal	\$ 31.400	\$ 31.400	\$ 31.400	\$ 31.400
1985 Operating - continuing				
Effective Millage Rates				
Residential/Agricultural Real	\$ 3.040	\$ 3.040	\$ 3.040	\$ 3.370
Commercial/Industrial and Public Utility Real	\$ 3.921	\$ 3.920	\$ 3.930	\$ 4.040
General Business and Public Utility Personal	\$ 6.900	\$ 6.900	\$ 6.900	\$ 6.900
1991 Operating - continuing				
Effective Millage Rates				
Residential/Agricultural Real	\$ 3.658	\$ 3.660	\$ 3.660	\$ 4.050
Commercial/Industrial and Public Utility Real	\$ 4.514	\$ 4.520	\$ 4.530	\$ 4.650
General Business and Public Utility Personal	\$ 6.900	\$ 6.900	\$ 6.900	\$ 6.900
1994 Operating - continuing				
Effective Millage Rates				
Residential/Agricultural Real	\$ 3.759	\$ 3.760	\$ 3.760	\$ 4.160
Commercial/Industrial and Public Utility Real	\$ 4.330	\$ 4.330	\$ 4.340	\$ 4.460
General Business and Public Utility Personal	\$ 5.900	\$ 5.900	\$ 5.900	\$ 5.900
2000 Operating - continuing				
Effective Millage Rates				
Residential/Agricultural Real	\$ 4.767	\$ 4.760	\$ 4.770	\$ 5.270
Commercial/Industrial and Public Utility Real	\$ 4.835	\$ 4.840	\$ 4.850	\$ 4.980
General Business and Public Utility Personal	\$ 5.900	\$ 5.900	\$ 5.900	\$ 5.900
2002 Operating - continuing				
Effective Millage Rates				
Residential/Agricultural Real	\$ 5.300	\$ 5.300	\$ 5.300	\$ 5.860
Commercial/Industrial and Public Utility Real	\$ 5.622	\$ 5.620	\$ 5.640	\$ 5.790
General Business and Public Utility Personal	\$ 5.900	\$ 5.900	\$ 5.900	\$ 5.900
2006 Operating - continuing				
Effective Millage Rates				
Residential/Agricultural Real	\$ 4.744	\$ 4.740	\$ 4.740	\$ 5.250
Commercial/Industrial and Public Utility Real	\$ 5.002	\$ 5.000	\$ 5.020	\$ 5.160
General Business and Public Utility Personal	\$ 5.250	\$ 5.250	\$ 5.250	\$ 5.250
2012 Operating - continuing				
Effective Millage Rates				
Residential/Agricultural Real	\$ 3.524	\$ 3.520	\$ 3.520	\$ 3.900
Commercial/Industrial and Public Utility Real	\$ 3.716	\$ 3.720	\$ 3.730	\$ 3.830
General Business and Public Utility Personal	\$ 3.900	\$ 3.900	\$ 3.900	\$ 3.900
1992 Bond Levy (debt service)	\$ -	\$ -	\$ -	\$ -
2016 Bond Levy (debt service)	\$ 3.900	\$ 4.100	\$ 4.200	\$ 4.200



2017	2016	2015	2014	2013	2012
\$ 4.050	\$ 4.050	\$ 4.050	\$ 4.050	\$ 4.050	\$ 4.050
\$ 7.540	\$ 7.540	\$ 7.430	\$ 7.420	\$ 7.410	\$ 6.880
\$ 13.900	\$ 13.910	\$ 13.250	\$ 13.100	\$ 13.040	\$ 12.320
\$ 31.400	\$ 31.400	\$ 31.400	\$ 31.400	\$ 31.400	\$ 31.400
\$ 3.360	\$ 3.360	\$ 3.310	\$ 3.310	\$ 3.310	\$ 3.070
\$ 4.110	\$ 4.110	\$ 3.920	\$ 3.880	\$ 3.850	\$ 3.640
\$ 6.900	\$ 6.900	\$ 6.900	\$ 6.900	\$ 6.900	\$ 6.900
\$ 4.040	\$ 4.040	\$ 3.990	\$ 3.980	\$ 3.970	\$ 3.690
\$ 4.740	\$ 4.740	\$ 4.510	\$ 4.460	\$ 4.440	\$ 4.190
\$ 6.900	\$ 6.900	\$ 6.900	\$ 6.900	\$ 6.900	\$ 6.900
\$ 4.150	\$ 4.160	\$ 4.090	\$ 4.090	\$ 4.090	\$ 3.790
\$ 4.540	\$ 4.540	\$ 4.330	\$ 4.280	\$ 4.260	\$ 4.020
\$ 5.900	\$ 5.900	\$ 5.900	\$ 5.900	\$ 5.900	\$ 5.900
\$ 5.270	\$ 5.270	\$ 5.190	\$ 5.180	\$ 5.180	\$ 4.810
\$ 5.070	\$ 5.070	\$ 4.830	\$ 4.770	\$ 4.760	\$ 4.490
\$ 5.900	\$ 5.900	\$ 5.900	\$ 5.900	\$ 5.900	\$ 5.900
\$ 5.860	\$ 5.850	\$ 5.780	\$ 5.770	\$ 5.760	\$ 5.350
\$ 5.900	\$ 5.900	\$ 5.900	\$ 5.880	\$ 5.860	\$ 5.530
\$ 5.900	\$ 5.900	\$ 5.900	\$ 5.900	\$ 5.900	\$ 5.900
\$ 5.250	\$ 5.250	\$ 5.250	\$ 5.250	\$ 5.250	\$ 5.200
\$ 5.250	\$ 5.250	\$ 5.250	\$ 5.250	\$ 5.250	\$ 5.050
\$ 5.250	\$ 5.250	\$ 5.250	\$ 5.250	\$ 5.250	\$ 5.250
\$ 3.900	\$ 3.900	\$ 3.900	\$ 3.900	\$ 3.900	\$ -
\$ 3.900	\$ 3.900	\$ 3.900	\$ 3.900	\$ 3.900	\$ -
\$ 3.900	\$ 3.900	\$ 3.900	\$ 3.900	\$ 3.900	\$ -
\$ -	\$ -	\$ 0.700	\$ 0.900	\$ 0.900	\$ 0.900
\$ 4.200	\$ -	\$ -	\$ -	\$ -	\$ -

**Berea City School District**  
**Cuyahoga County, Ohio**  
*Property Tax Rates*  
*(per \$1,000 of assessed value)*  
*Last Ten Years*

	2021	2020	2019	2018
<b>1976 Permanent Improvement Continuing</b>				
Effective Millage Rates				
Residential/Agricultural Real	0.190	0.190	0.190	0.210
Commercial/Industrial and Public Utility Real	0.380	0.380	0.380	0.390
General Business and Public Utility Personal	0.900	0.900	0.900	0.900
<b>1996 Permanent Improvement Continuing</b>				
Effective Millage Rates				
Residential/Agricultural Real	0.737	0.740	0.740	0.820
Commercial/Industrial and Public Utility Real	0.802	0.800	0.800	0.830
General Business and Public Utility Personal	1.000	1.000	1.000	1.000
<b>Total Voted Millage by type of property</b>				
Effective Millage Rates				
Residential/Agricultural Real	40.437	40.620	40.740	44.630
Commercial/Industrial and Public Utility Real	50.272	50.490	50.710	51.990
General Business and Public Utility Personal	77.850	78.050	78.150	78.150
<b>Total Millage by type of property</b>				
Effective Millage Rates				
Residential/Agricultural Real	44.487	44.670	44.790	48.680
Commercial/Industrial and Public Utility Real	54.322	54.540	54.760	56.040
General Business and Public Utility Personal	81.900	82.100	82.200	82.200
<b>Total Weighted Average Tax Rate</b>	<b>64.400</b>	<b>49.320</b>	<b>49.330</b>	<b>52.330</b>
<b>Overlapping Rates by Taxing District</b>				
<b>Berea City</b>				
Effective Millage Rates				
Residential/Agricultural Real	12.563	12.560	12.560	12.790
Commercial/Industrial and Public Utility Real	13.304	13.300	13.300	13.370
General Business and Public Utility Personal	16.800	16.800	16.800	16.800
<b>Middleburg Heights City</b>				
Effective Millage Rates				
Residential/Agricultural Real	4.682	4.680	4.680	4.710
Commercial/Industrial and Public Utility Real	4.874	4.880	4.880	4.890
General Business and Public Utility Personal	5.450	5.450	5.450	5.450
<b>Brook Park City</b>				
Effective Millage Rates				
Residential/Agricultural Real	4.707	4.710	4.710	4.740
Commercial/Industrial and Public Utility Real	4.670	4.670	4.670	4.680
General Business and Public Utility Personal	4.750	4.750	4.750	4.750
<b>Cleveland City</b>				
Effective Millage Rates				
Residential/Agricultural Real	12.700	12.700	12.700	12.700
Commercial/Industrial and Public Utility Real	12.700	12.700	12.700	12.700
General Business and Public Utility Personal	12.700	12.700	12.700	12.700
<b>Fairview Park City</b>				
Effective Millage Rates				
Residential/Agricultural Real	11.472	11.470	11.470	11.560
Commercial/Industrial and Public Utility Real	11.733	11.730	11.730	11.790
General Business and Public Utility Personal	11.800	11.800	11.800	11.800

2017	2016	2015	2014	2013	2012
0.210	0.210	0.210	0.210	0.210	0.190
0.400	0.390	0.380	0.380	0.370	0.350
0.900	0.900	0.900	0.900	0.900	0.900
0.810	0.810	0.800	0.800	0.800	0.740
0.840	0.840	0.800	0.790	0.790	0.740
1.000	1.000	1.000	1.000	1.000	1.000
44.590	40.390	40.650	40.810	40.780	34.620
52.850	48.650	47.770	47.590	47.420	41.230
78.150	73.950	74.650	74.850	74.850	70.950
48.640	44.440	44.700	44.860	44.830	38.670
56.900	52.700	51.820	51.640	51.470	45.280
82.200	78.000	78.700	78.900	78.900	75.000
52.430	48.220	48.080	48.070	47.930	41.620
12.780	12.780	12.760	12.760	12.750	13.130
13.380	13.380	13.320	13.310	13.310	13.560
16.800	16.800	16.800	16.800	16.800	17.200
4.710	4.710	4.710	4.710	4.710	4.650
4.910	4.910	4.880	4.880	4.880	4.830
5.450	5.450	5.450	5.450	5.450	5.450
4.740	4.740	4.730	4.730	4.730	4.670
4.680	4.680	4.680	4.670	4.670	4.680
4.750	4.750	4.750	4.750	4.800	4.750
12.700	12.700	12.700	12.700	12.700	12.700
12.700	12.700	12.700	12.700	12.700	12.700
12.700	12.700	12.700	12.700	12.700	12.700
11.560	11.560	11.610	11.610	11.610	11.580
11.790	11.790	11.750	11.730	11.730	11.740
11.800	11.800	11.800	11.800	11.800	11.800

**Berea City School District**  
**Cuyahoga County, Ohio**  
*Property Tax Rates*  
*(per \$1,000 of assessed value)*  
*Last Ten Years*

	2021	2020	2019	2018
<b>Olmsted Falls City</b>				
Effective Millage Rates				
Residential/Agricultural Real	9.200	9.210	9.220	9.800
Commercial/Industrial and Public Utility Real	9.516	9.520	9.530	9.850
General Business and Public Utility Personal	12.650	12.650	12.650	12.650
<b>Cuyahoga County</b>				
Effective Millage Rates				
Residential/Agricultural Real	14.006	12.800	12.800	13.910
Commercial/Industrial and Public Utility Real	13.304	13.230	13.080	14.010
General Business and Public Utility Personal	14.850	14.050	14.050	14.050
<b>Polaris J.V.S.D.</b>				
Effective Millage Rates				
Residential/Agricultural Real	2.686	2.690	2.690	2.990
Commercial/Industrial and Public Utility Real	2.858	2.830	2.800	2.940
General Business and Public Utility Personal	3.090	3.090	3.090	3.090
<b>Cuyahoga County Public Library</b>				
Effective Millage Rates				
Residential/Agricultural Real	3.264	2.260	2.260	2.480
Commercial/Industrial and Public Utility Real	3.390	2.380	2.370	2.500
General Business and Public Utility Personal	3.500	2.500	2.500	2.500
<b>Cleveland Metroparks</b>				
Effective Millage Rates				
Residential/Agricultural Real	2.485	2.480	2.480	2.720
Commercial/Industrial and Public Utility Real	2.581	2.570	2.540	2.740
General Business and Public Utility Personal	2.750	2.750	2.750	2.750
<b>Cleveland Cuyahoga Port Authority</b>				
Effective Millage Rates				
Residential/Agricultural Real	0.103	0.100	0.100	0.110
Commercial/Industrial and Public Utility Real	0.110	0.110	0.110	0.120
General Business and Public Utility Personal	0.130	0.130	0.130	0.130
<b>Cuyahoga Community College</b>				
Effective Millage Rates				
Residential/Agricultural Real	4.512	4.500	4.100	4.460
Commercial/Industrial and Public Utility Real	4.649	4.640	4.190	4.490
General Business and Public Utility Personal	4.900	4.900	4.500	4.500

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 within the School District.

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

2017	2016	2015	2014	2013	2012
9.800	10.500	10.600	10.600	11.690	11.610
9.950	10.550	10.560	10.320	11.340	11.160
12.650	13.350	13.350	13.350	14.450	14.450
13.880	14.050	14.050	13.940	13.220	12.780
14.010	13.870	14.010	14.050	12.990	13.110
14.050	14.050	14.050	14.050	20.800	13.220
2.980	2.290	2.330	2.330	2.330	2.040
2.960	2.270	2.170	2.140	2.130	2.180
3.090	2.400	2.400	2.400	2.400	2.400
2.470	2.470	2.500	2.500	2.500	2.500
2.500	2.500	2.500	2.500	2.500	2.500
2.500	2.500	2.500	2.500	2.500	2.500
2.710	2.710	2.710	2.750	2.750	1.820
2.740	2.750	2.750	2.740	2.700	1.740
2.750	2.750	2.750	2.750	2.750	1.850
0.110	0.110	0.110	0.140	0.110	0.100
0.120	0.120	0.110	0.110	0.110	0.110
0.130	0.130	0.130	0.130	0.130	0.130
3.950	3.940	4.000	3.100	3.100	3.080
3.990	4.000	3.990	3.070	3.060	3.020
4.000	4.000	4.000	3.100	3.100	3.100

**Berea City School District**  
**Cuyahoga County, Ohio**  
*Property Tax Levies and Collections (1)*  
*Last Ten Years*

<b>Year (2)</b>	<b>Total Tax Levy</b>	<b>Current Collections</b>	<b>Percent of Current Levy Collected</b>	<b>Delinquent Collection (3)</b>	<b>Total Collection</b>	<b>Percent of Total Tax Collections to Tax Levy</b>
2020	\$ 73,345,730	\$ 72,170,378	98.40%	\$ 1,989,301	74,159,679	101.11%
2019	73,010,501	68,799,840	94.23%	1,728,407	70,528,247	96.60%
2018	70,450,978	68,574,699	97.34%	2,121,449	70,696,148	100.35%
2017	69,228,399	66,818,863	96.52%	1,928,302	68,747,165	99.30%
2016	69,358,945	67,268,407	96.99%	1,894,592	69,162,999	99.72%
2015	62,695,041	60,196,116	96.01%	1,477,262	61,673,378	98.37%
2014	64,540,119	60,082,521	93.09%	1,573,779	61,656,300	95.53%
2013	64,016,614	58,980,806	92.13%	1,944,222	60,925,028	95.17%
2012	63,666,931	60,646,452	95.26%	1,879,820	62,526,272	98.21%
2011	58,241,431	55,834,655	95.86%	3,578,785	59,413,440	102.01%

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

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

- (1) Includes Homestead/Rollback taxes assessed locally, but distributed through the State and reported as Intergovernmental revenue.
- (2) The 2021 information cannot be presented because all collections have not been made by June 30, 2021.
- (3) The County's current operating system does not track delinquency tax collections by tax year. Outstanding delinquencies are tracked in total by the date the parcel is first certified delinquent. Penalties and interest are applied to the total outstanding delinquent balance. The presentation will be updated as new information becomes available.
- (3) Tax information cannot be broken out for real property, public utility and personal tangible.

**Berea City School District**  
**Cuyahoga County, Ohio**  
*Principal Taxpayers*  
*Real Estate Tax*  
*December 31, 2021 and December 31, 2012*

Name of Taxpayer	Assessed Value (1)	Percent of Real Assessed Value
<b>December 31, 2021</b>		
Cleveland City	\$ 53,268,420	3.81%
The Islander Company LLC	16,302,220	1.17%
Baldwin Wallace University	14,275,660	1.02%
Centro GA Southland Shopping Center LLC	12,750,440	0.91%
Ford Motor Company	10,100,070	0.72%
Deep Discount Properties LLC	10,062,020	0.72%
OH-16 FO Cleveland Airport Property LLC	6,201,450	0.44%
CP-Snow Prop LLC	5,986,900	0.43%
Middleburg-Legacy Place Real Estate Company	5,747,950	0.41%
BT-OH LLC	5,633,430	0.40%
Totals	<u>\$ 140,328,560</u>	<u>10.03%</u>
Total Assessed Valuation	<u>\$ 1,398,875,050</u>	
<b>December 31, 2012</b>		
Cleveland City	\$ 58,714,300	4.26%
Cleveland Electric Illuminating	21,318,900	1.55%
Ford Motor Company	18,999,030	1.38%
Centro GA Southland Shopping Center LLC	12,981,260	0.94%
The Islander Company LLC	10,240,190	0.74%
Middleburg-Legacy Place Real Estate Company	5,682,400	0.41%
Brook Park Station LLC	5,207,690	0.38%
MWP Company	4,822,600	0.35%
Amsdell & Amsdell	4,769,890	0.35%
Techpark LTD Partnership	4,558,950	0.33%
Totals	<u>\$ 147,295,210</u>	<u>10.69%</u>
Total Assessed Valuation	<u>\$ 1,377,464,040</u>	

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

(1) The amounts presented represent the assessed values upon which 2021 and 2012 collections were based.

**Berea City School District**  
**Cuyahoga County, Ohio**  
*Principal Taxpayers*  
*Public Utility*  
*December 31, 2021 and December 31, 2012*

<b>Name of Taxpayer</b>	<b>Assessed Value (1)</b>	<b>Percent of Real Assessed Value</b>
<b>December 31, 2021</b>		
Cleveland Electric Illuminating Company	\$ 28,694,490	49.17%
American Transmission System	20,040,520	34.34%
Columbia Gas of Ohio	79,404,360	136.07%
Totals	<u>\$ 128,139,370</u>	<u>219.59%</u>
Total Assessed Valuation	<u>\$ 58,355,240</u>	
<b>December 31, 2012</b>		
Cleveland Electric Illuminating Company	\$ 21,318,900	75.98%
American Transmission System	3,108,350	11.08%
Columbia Gas of Ohio	1,457,980	5.20%
East Ohio Gas Company	105,932	0.38%
Totals	<u>\$ 25,991,162</u>	<u>92.64%</u>
Total Assessed Valuation	<u>\$ 28,059,580</u>	

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

(1) The amounts presented represent the assessed values upon which 2021 and 2012 collections were based.



**Berea City School District**  
**Cuyahoga County, Ohio**  
*Computation of Direct (1) and Overlapping Governmental Activities Debt*  
*as of June 30, 2021*

	<b>Outstanding Debt Obligations</b>	<b>Percentage Applicable to School District (1)</b>	<b>Amount Application to School District</b>
<b>Direct:</b>			
Berea City School District	\$ 137,568,773	100.00%	\$ 137,568,773
<b>Overlapping:</b>			
Cuyahoga County	266,495,000	4.75%	12,658,513
City of Berea	14,325,000	93.64%	13,413,930
City of Brook Park	4,380,000	94.77%	4,150,926
City of Cleveland	279,400,000	1.07%	2,989,580
City of Fairview Park	950,000	0.10%	950
City of Middleburg Heights	6,300,000	100.00%	6,300,000
City of Olmsted Falls	6,900,000	3.18%	219,420
Polaris Career Center	1,645,000	27.60%	454,020
Cuyahoga Community College	201,500,000	4.75%	9,571,250
Total Overlapping	781,895,000		49,758,589
Total	\$ 919,463,773		\$ 187,327,362

Source: Ohio Municipal Advisory Council.

(1) Percentages were determined by dividing the assessed valuation of the political subdivision located within the boundaries of the School District by the total assessed valuation of the subdivision.

**Berea City School District**  
**Cuyahoga County, Ohio**  
*Computation of Legal Debt Margin*  
*Last Ten Fiscal Years*

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Assessed Valuation	\$ 1,457,230,290	\$ 1,450,832,240	\$ 1,426,263,070	\$ 1,320,963,170
Bonded Debt Limit - 9% of Assessed Value (1)	\$ 131,150,726	\$ 130,574,902	\$ 128,363,676	\$ 118,886,685
Outstanding Debt:				
Certificates of Participation	27,280,000	28,241,000	29,181,000	24,889,000
General Obligation Bonds	108,661,000	109,553,000	110,385,000	110,620,000
Direct Placement Bonds (3)	650,000	965,000	1,275,000	1,575,000
Less Amount Available in Debt Service	<u>(2,897,355)</u>	<u>(2,291,871)</u>	<u>(2,750,683)</u>	<u>(2,075,361)</u>
Total	<u>133,693,645</u>	<u>136,467,129</u>	<u>138,090,317</u>	<u>135,008,639</u>
Exemptions:				
Certificates of Participation	27,280,000	28,241,000	29,181,000	24,889,000
Energy Conservation Note	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Amount of Debt Subject to Debt Limit:	<u>106,413,645</u>	<u>108,226,129</u>	<u>108,909,317</u>	<u>110,119,639</u>
Overall Debt Margin	<u>\$ 24,737,081</u>	<u>\$ 22,348,773</u>	<u>\$ 19,454,359</u>	<u>\$ 8,767,046</u>
Legal Debt Margin as a Percentage of Debt Limit	1.70%	1.54%	1.36%	0.66%
Bonded Debt Limit - .1% of Assessed Value (1)	\$ 1,457,230	\$ 1,450,832	\$ 1,426,263	\$ 1,320,963
Amount of Debt Applicable	-	-	-	-
Unvoted Debt Margin	<u>\$ 1,457,230</u>	<u>\$ 1,450,832</u>	<u>\$ 1,426,263</u>	<u>\$ 1,320,963</u>
Unvoted Legal Debt Margin as a Percentage of the Unvoted Debt Limitation	100%	100%	100%	100%

Source: Cuyahoga Fiscal Officer and School District Financial Records

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

<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>	<b>2013</b>	<b>2012</b>
<u>\$ 1,296,827,340</u>	<u>\$ 1,311,537,930</u>	<u>\$ 1,336,922,810</u>	<u>\$ 1,331,386,600</u>	<u>\$ 1,321,400,620</u>	<u>\$ 1,402,156,470</u>
\$ 116,714,461	\$ 118,038,414	\$ 120,323,053	\$ 119,824,794	\$ 118,926,056	\$ 126,194,082
24,805,000	25,640,000	25,155,000	25,790,000	25,500,000	26,000,000
116,480,000	5,295,000	6,620,000	7,885,000	9,215,000	10,585,000
2,205,000	2,815,000	3,410,000	3,985,000	4,545,000	1,820,000
<u>(4,409,270)</u>	<u>(2,243,594)</u>	<u>(3,998,187)</u>	<u>(3,535,427)</u>	<u>(3,870,286)</u>	<u>(3,696,184)</u>
<u>139,080,730</u>	<u>31,506,406</u>	<u>31,186,813</u>	<u>34,124,573</u>	<u>35,389,714</u>	<u>34,708,816</u>
24,805,000	25,640,000	25,155,000	25,790,000	25,500,000	26,000,000
<u>3,020,000</u>	<u>3,445,000</u>	<u>3,855,000</u>	<u>4,250,000</u>	<u>4,675,000</u>	<u>5,080,000</u>
<u>111,255,730</u>	<u>2,421,406</u>	<u>2,176,813</u>	<u>4,084,573</u>	<u>5,214,714</u>	<u>3,628,816</u>
<u>\$ 5,458,731</u>	<u>\$ 115,617,008</u>	<u>\$ 118,146,240</u>	<u>\$ 115,740,221</u>	<u>\$ 113,711,342</u>	<u>\$ 122,565,266</u>
0.42%	8.82%	8.84%	8.69%	8.61%	8.74%
\$ 1,296,827	\$ 1,311,538	\$ 1,336,923	\$ 1,331,387	\$ 1,321,401	\$ 1,402,156
-	-	-	-	-	-
<u>\$ 1,296,827</u>	<u>\$ 1,311,538</u>	<u>\$ 1,336,923</u>	<u>\$ 1,331,387</u>	<u>\$ 1,321,401</u>	<u>\$ 1,402,156</u>
100%	100%	100%	100%	100%	100%

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

Fiscal Year	General Bonded Debt			Other General Debt		Ratio of General Debt to Personal Income (3)	Total Debt per Capita (2)
	General Obligation Bonds	Ratio of Bonded Debt to Estimated Actual Value (1)	Bonded Debt per Capita (2)	Certificates of Participation	Total Debt		
2021	\$ 110,043,319	2.71	2,040.00	27,525,454	137,568,773	9.29	\$ 2,550.00
2020	110,977,319	2.74	2,045.63	28,482,951	139,460,270	9.14	2,667.46
2019	111,851,319	2.80	2,061.74	29,419,037	141,270,356	10.06	2,604.01
2018	112,128,319	3.03	2,066.84	25,123,371	137,251,690	9.77	2,529.94
2017	118,077,726	3.25	2,176.51	24,814,405	142,892,131	10.18	2,633.91
2016	5,351,035	0.15	98.63	25,639,899	30,990,934	2.21	571.25
2015	6,685,366	0.18	123.23	24,802,630	31,487,996	2.24	580.41
2014	7,960,410	0.21	146.73	25,423,146	33,383,556	2.38	617.73
2013	9,300,454	0.25	171.43	25,269,431	34,569,885	2.46	637.22
2012	10,734,025	0.27	197.86	25,756,135	36,490,160	2.60	672.62

Source: School District records

(1) The estimated actual value can be found on S12.

(2) The population can be found on S27.

Beginning in fiscal year 2012, outstanding debt obligations include all long term debt of the governmental activities, net of related premiums, discounts and adjustments.

(3) The personal income can be found on S27.

(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.

**Berea City School District**  
**Cuyahoga County, Ohio**  
*Demographic and Economic Statistics*  
*Last Ten Years*

<b>Fiscal Year</b>	<b>Population</b>	<b>Total Personal Income (4)</b>	<b>Per Capita Personal Income</b>	<b>Median Household Income</b>	<b>Median Age</b>	<b>Unemployment Rate</b>
2021	53,946	\$ 1,480,224,292	\$ 27,439	59,704	40.6	5.1
2020	52,282	1,526,416,556	29,196	57,521	42.8	4.8
2019	54,251	1,404,216,035	25,884	56,626	40.5	4.9
2018	54,251	1,404,216,035	25,884	56,626	40.5	6.4
2017	54,251	1,404,232,884	25,884	56,626	40.5	6.6
2016	54,251	1,404,232,884	25,884	56,626	40.5	5.6
2015	54,251	1,404,232,884	25,884	56,626	40.5	5.6
2014	54,042	1,401,687,354	25,937	54,329	40.5	7.9
2013	54,251	1,404,216,035	26,126	47,945	40.5	7.1
2012	54,251	1,404,216,035	26,126	56,362	40.5	7.7

Source:

U.S. Census Bureau

Cities of Berea, Middleburg Heights and Brookpark

**Berea City School District**  
**Cuyahoga County, Ohio**  
*Principal Employers*  
*December 31, 2021 and December 31, 2012*

		<b>2021</b>	
<b>Employer</b>	<b>Nature of Business</b>	<b>Employees</b>	<b>Rank (1)</b>
Baldwin Wallace University	Higher Education	3,065	1
United Parcel Service	Delivery	2,848	2
Southwest General Hospital	Hospital	2,708	3
Ford Motor Company	Automobile	1,750	4
Department of the Interior	Government	1,655	5
Berea City School District	Education	763	6
Quadax, Inc	Manufacturing	733	7
Marc Glassman Inc.	Warehouse	691	8
Ohio Guidestone	Family Services	649	9
Cleveland Browns Football	Sports	601	10
Total		<u>15,463</u>	

		<b>2012</b>	
<b>Employer</b>	<b>Nature of Business</b>	<b>Employees</b>	<b>Percent of Total Employment</b>
Baldwin Wallace University	Higher Education	3,054	6.5%
Southwest General Hospital	Hospital	2,955	6.3%
United Parcel Service	Delivery	2,579	5.5%
Department of the Interior	Government	1,732	3.7%
Ford Motor Company	Automobile	1,254	2.7%
Berea City School District	Education	983	2.1%
Sears Roebuck & Company	Retail	979	2.1%
OHNH EMP LLC	Healthcare	741	1.6%
Marc Glassman Inc.	Warehouse	567	1.2%
Berea Childrens Home	Treatment Facility	514	1.1%
Total		<u>15,358</u>	
Total Employment within the School District		<u>47,193</u>	

Source: Cities of Berea, Brook Park and Middleburg Heights, Ohio; Local businesses

(1.) The Regional Income Tax Agency was unable to provide statistics on total employment within the School District such that the above totals by employer could be expressed as a percentage of total employment. The School District's boundaries cover 21 square miles and includes all or a portion of 4 different political subdivisions.

**Berea City School District**  
**Cuyahoga County, Ohio**  
*Per Pupil Cost*  
*Last Ten Fiscal Years*

Fiscal Year	Expenses	Enrollment	Cost Per Pupil	Percentage Change	Teaching Staff	Pupil/Teacher Ratio	Percentage of Students Receiving Free and Reduced Lunch
2021	99,499,473	5,366	18,543	5.13	400	13.4	25.2
2020	100,975,509	5,725	17,638	23.72	448	12.8	33.6
2019	82,926,452	5,817	14,256	80.01	454	12.8	34.4
2018 (1)	47,335,568	5,977	7,920	(45.83)	432	13.8	34.6
2017	93,173,315	6,373	14,620	14.73	437	14.6	34.6
2016	83,454,476	6,549	12,743	4.52	449	14.6	32.0
2015	82,771,245	6,789	12,192	(9.75)	440	15.4	33.1
2014	90,433,583	6,694	13,510	(1.48)	479	14.0	34.7
2013	95,717,873	6,980	13,713	3.05	502	13.9	34.7
2012	94,762,096	7,121	13,307	(3.86)	506	14.1	33.8

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

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

**Berea City School District**  
**Cuyahoga County, Ohio**  
*Building Statistics by Function/Program*  
*Last Ten Fiscal Years*

	2021	2020	2019	2018
<b>Big Creek Elementary School</b>				
Constructed in 1954				
Total Building Square Footage	116,620	116,620	116,620	116,620
Enrollment Grades K-6	-	-	-	-
Enrollment Grades K-4 (2)	490	552	552	599
Student Capacity	1,010	1,010	1,010	1,010
Regular Instruction Classrooms	49	49	49	49
Regular Instruction Teachers	31	31	36	32
Special Instruction Teachers	11	13	9	9
<b>Brook Park Elementary School</b>				
Constructed in 2020				
Total Building Square Footage	110,000	-	-	-
Enrollment Grades K-6	-	-	-	-
Enrollment Grades K-4	774	-	-	-
Student Capacity	850	-	-	-
Regular Instruction Classrooms	60	-	-	-
Regular Instruction Teachers	51	-	-	-
Special Instruction Teachers	23	-	-	-
<b>Brook Park Memorial Elementary School</b>				
Constructed in 1956				
Total Building Square Footage	-	96,900	96,900	96,900
Enrollment Grades K-6	-	-	-	-
Enrollment Grades PrK-4 (2)	-	836	836	616
Student Capacity	-	836	836	836
Regular Instruction Classrooms	-	56	56	56
Regular Instruction Teachers	-	20	42	21
Special Instruction Teachers	-	32	5	10
<b>Brookview Elementary School</b>				
Constructed in 1965				
Total Building Square Footage	-	53,400	53,400	53,400
Enrollment Grades K-6	-	-	-	-
Enrollment Grades K-4 (2)	-	363	363	381
Student Capacity	-	437	437	437
Regular Instruction Classrooms	-	31	31	31
Regular Instruction Teachers	-	20	27	20
Special Instruction Teachers	-	13	6	9
<b>Smith Elementary School (1)</b>				
Constructed in 1966				
Total Building Square Footage	4,200	4,200	4,200	4,200
Enrollment Grades K-6	-	-	-	-
Student Capacity	336	336	336	336
Regular Instruction Classrooms	-	-	-	-
Regular Instruction Teachers	-	-	-	-
Special Instruction Teachers	-	-	-	-



2017	2016	2015	2014	2013	2012
116,620	116,620	116,620	116,620	116,620	116,620
-	-	-	-	-	-
732	631	622	642	780	718
1,010	1,010	1,010	1,010	1,010	1,010
49	49	49	49	49	49
33	33	29	31	37	37
11	11	10	9	14	7
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
96,900	96,900	96,900	96,900	96,900	96,900
-	-	-	-	-	-
521	643	707	647	757	658
836	836	836	836	836	836
56	56	56	56	56	56
25	25	23	27	32	32
21	21	21	16	14	9
53,400	53,400	53,400	53,400	53,400	53,400
-	-	-	-	-	-
458	441	445	438	543	514
437	437	437	437	437	437
31	31	31	31	31	31
25	25	18	22	21	26
7	7	7	10	9	4
4,200	4,200	4,200	42,000	42,000	42,000
-	-	-	-	-	-
336	336	336	336	336	336
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-

(continued)

**Berea City School District**  
**Cuyahoga County, Ohio**  
*Building Statistics by Function/Program*  
*Last Ten Fiscal Years*

	2021	2020	2019	2018
<b>Grindstone Elementary School (1)</b>				
Constructed in 2011				
Total Building Square Footage	105,000	105,000	105,000	105,000
Enrollment Grades K-4	554	633	633	700
Student Capacity	820	820	820	820
Regular Instruction Classrooms	43	43	43	43
Regular Instruction Teachers	34	30	31	33
Special Instruction Teachers	9	10	7	8
<b>Ford Intermediate School (3) (6)</b>				
Constructed in 1961				
Total Building Square Footage	-	-	-	165,800
Enrollment Grades 6-8	-	-	-	-
Enrollment Grades 5-6 (3)	-	-	-	878
Student Capacity	-	-	-	1,185
Regular Instruction Classrooms	-	-	-	66
Regular Instruction Teachers	-	-	-	47
Special Instruction Teachers	-	-	-	16
<b>Roehm Middle School</b>				
Constructed in 1956				
Total Building Square Footage	27,290	27,290	27,290	27,290
Enrollment Grades 6-8	-	-	-	-
Student Capacity	-	-	-	-
Regular Instruction Classrooms	-	-	-	-
Regular Instruction Teachers	-	-	-	-
Special Instruction Teachers	-	-	-	-
<b>Berea Midpark High School (4) (6)</b>				
Constructed in 1928				
Total Building Square Footage	-	264,266	264,266	264,266
Enrollment Grades 9-12 (6)	-	1,670	1,670	-
Enrollment Grades 10-12 (4)	-	-	-	1,422
Student Capacity	-	1,582	1,582	1,582
Regular Instruction Classrooms	-	67	67	67
Regular Instruction Teachers	-	74	88	60
Special Instruction Teachers	-	25	33	20
<b>Berea Midpark High School</b>				
Constructed in 2020				
Total Building Square Footage	284,000	-	-	-
Enrollment Grades 9-12	1,865	-	-	-
Student Capacity	2,000	-	-	-
Regular Instruction Classrooms	101	-	-	-
Regular Instruction Teachers	82	-	-	-
Special Instruction Teachers	21	-	-	-

2017	2016	2015	2014	2013	2012
105,000	105,000	105,000	105,000	105,000	105,000
791	831	890	899	901	820
820	820	820	820	820	820
43	43	43	43	43	43
40	40	40	39	40	38
14	14	12	20	16	10
165,800	165,800	165,800	165,800	165,800	165,800
-	-	-	-	-	-
917	955	905	925	999	1,038
1,185	1,185	1,175	1,175	1,175	1,175
66	66	66	66	66	66
47	47	39	47	49	42
16	16	12	11	14	14
27,290	27,290	133,804	133,804	133,804	133,804
-	-	-	-	703	777
-	-	1,163	1,163	1,163	1,163
-	-	-	47	47	47
-	-	-	-	41	40
-	-	-	-	13	9
264,266	264,266	264,266	264,266	264,266	264,266
-	-	-	-	-	-
1,549	1,615	1,682	1,672	1,064	1,170
1,582	1,582	1,582	1,582	1,582	1,582
67	67	67	67	67	67
60	60	67	88	44	45
20	20	21	16	15	12
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-

(continued)

**Berea City School District**  
**Cuyahoga County, Ohio**  
*Building Statistics by Function/Program*  
*Last Ten Fiscal Years*

	2021	2020	2019	2018
<b>Berea Midpark Middle School (5) (6)</b>				
Constructed in 1962				
Total Building Square Footage	236,563	236,563	236,563	236,563
Enrollment Grades 9-12	-	-	-	-
Enrollment Grades 7-9 (5)	-	-	-	1,381
Enrollment Grades 5-8 (6)	1,646	1,763	1,763	-
Student Capacity	1,800	1,800	1,800	1,418
Regular Instruction Classrooms	55	55	55	55
Regular Instruction Teachers	92	98	97	57
Special Instruction Teachers	23	29	23	21

(1) Mobile units were added to Smith Elementary property, during the 2010 and 2011 school year, to compensate for the additional students from Fairwood Elementary. These students transitioned into the new Grindstone Elementary in the 2012 school year.

(2) With the School District's restructuring after Grindstone Elementary School was built, Big Creek Elementary, Brookview Elementary and Brookpark Memorial Elementary were reconfigured to house grades K through 4.

(3) With the School District's restructuring after Grindstone Elementary School was built, Ford Middle School was renamed to Ford Intermediate School and reconfigured to house grades 5 to 6.

(4) With the School District's restructuring after Grindstone Elementary School was built, Berea High School was renamed to Berea Midpark High School and reconfigured to house grades 10 to 12.

(5) With the School District's restructuring after Grindstone Elementary School was built, Midpark High School was renamed to Middleburg Heights Junior High and reconfigured to house grades 7 to 9.

(6) With the School District's restructuring after the bond issue was passed in 2017, Ford Intermediate School was demolished and the site is being utilized for the construction of a new elementary school to house student from Brook Park Memorial School and Brookview Elementary School. The intermediate students were moved to the Junior High, which was renamed Berea Midpark Middle School. The middle school now houses grades 5 to 8. With this change 9th grade was moved back to the high school.

**Source:** School District's Records

2017	2016	2015	2014	2013	2012
236,563	236,563	236,563	236,563	236,563	236,563
-	-	-	-	-	-
1,405	1,433	1,541	1,471	1,233	1,426
-	-	-	-	-	-
1,418	1,418	1,418	1,418	1,418	1,418
55	55	55	55	55	55
62	62	69	73	55	60
32	32	28	21	13	11

**Berea City School District**  
**Cuyahoga County, Ohio**  
*Full-Time Equivalent School District Teachers by Education*  
*Last Ten Fiscal Years*

Degree	2021	2020	2019	2018
Bachelor's Degree	15	24	16	24
Bachelor + 15	7	13	13	11
Bachelor + 30	18	19	21	22
Master's Degree	106	122	134	123
Master + 15	117	133	132	128
Master + 30	92	98	98	101
PhD	45	39	40	41
Total	400	448	454	450

Source: School District Records

2017	2016	2015	2014	2013	2012
20	36	18	36	31	67
2	4	4	7	15	20
25	20	21	23	24	25
264	278	286	296	325	317
63	60	57	54	51	47
27	22	23	21	24	16
36	29	31	42	32	14
437	449	440	479	502	506

**Berea City School District**  
**Cuyahoga County, Ohio**  
*Attendance and Graduation Rates*  
*Last Ten School Years*

Fiscal Year	Berea Attendance Rate	State Average	Berea Graduation Rate	State Average
2021	92.10	NA	92.00	87.20
2020	95.00	NA	91.80	85.90
2019	93.80	NA	92.60	85.30
2018	93.90	NA	89.80	84.10
2017	94.00	93.90	91.70	83.60
2016	93.50	94.00	90.90	83.00
2015	95.30	94.10	93.10	83.80
2014	95.00	94.30	92.70	82.20
2013	92.20	94.20	93.40	82.40
2012	95.30	93.00	91.10	90.00

Source: Ohio Department of Education Local Report Cards



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**Berea City School District**  
**Cuyahoga County, Ohio**  
*School District Employees by Function/Program*  
*Last Ten Fiscal Years*

Function/Program	2021	2020	2019	2018
<b>Regular Instruction</b>				
Elementary Classroom Teachers	93	100	136	125
(2) Intermediate School Classroom Teachers	-	-	-	49
(2) Junior High Schools Classroom Teachers	-	-	-	59
(2) Middle School Classroom Teachers	87	98	97	NA
High School Classroom Teachers	72	75	88	66
(1) Non-Teaching Support Staff Elementary	28	39	44	28
(1) Non-Teaching Support Staff Intermediate	-	-	-	5
(1) Non-Teaching Support Staff Junior High	-	-	-	5
Non-Teaching Support Staff Middle	12	11	13	NA
(1) Non-Teaching Support Staff High School	11	12	13	4
<b>Special Instruction</b>				
Elementary Classroom Teachers	41	46	27	48
Gifted Education Teachers	3	5	5	4
(2) Intermediate School Classroom Teachers	-	-	-	15
(2) Junior High Schools Classroom Teachers	-	-	-	18
(2) Middle School Classroom Teachers	24	26	23	NA
High School Classroom Teachers	34	36	33	29
(1) Non-Teaching Support Staff Elementary	21	24	23	30
(1) Non-Teaching Support Staff Intermediate	-	-	-	8
(1) Non-Teaching Support Staff Junior High	-	-	-	13
(2) Non-Teaching Support Staff Middle	13	10	15	NA
(1) Non-Teaching Support Staff High School	22	25	15	12
<b>Vocational Instruction</b>				
High School Classroom Teachers	3	1	2	4
<b>Pupil Support Services</b>				
Guidance Counselors	15	15	12	15
Librarians	4	4	4	5
Psychologists	-	2	2	1
Speech and Language Pathologists	11	14	14	11
(1) Non-Teaching Support Staff Central	4	17	17	9
<b>Instructional Support Service</b>				
(1) Non-Teaching Support Staff Elementary	NA	NA	NA	NA
(1) Non-Teaching Support Staff Middle	NA	NA	NA	NA
(1) Non-Teaching Support Staff High	NA	NA	NA	NA
(1) Non-Teaching Support Staff Central	NA	NA	NA	NA
<b>Administration</b>				
Elementary	6	7	6	7
(2) Intermediate School	-	-	-	2
(2) Junior High Schools	-	-	-	5
(2) Middle School	5	5	4	NA
High School	6	6	5	6
Central	2	2	2	2
(1) Non-Teaching Support Staff	9	9	14	28
<b>Business</b>				
Central	2	2	-	2

2017	2016	2015	2014	2013	2012
125	123	110	120	131	137
47	47	39	49	92	83
59	62	69	74	NA	NA
NA	NA	NA	NA	NA	NA
66	56	67	88	99	108
28	28	26	24	NA	NA
5	5	5	5	NA	NA
5	5	5	7	NA	NA
NA	NA	NA	NA	NA	NA
4	4	2	6	NA	NA
48	49	53	48	53	47
4	4	4	5	5	5
15	16	11	10	NA	NA
18	32	28	32	28	30
NA	NA	NA	NA	NA	NA
29	20	17	17	28	24
30	31	34	38	NA	NA
8	8	8	13	NA	NA
13	13	16	6	NA	NA
NA	NA	NA	NA	NA	NA
12	12	12	10	NA	NA
4	4	3	4	4	7
15	15	15	15	18	18
5	5	5	5	6	6
1	1	2	2	4	4
11	12	11	11	16	16
9	9	8	5	4	4
NA	NA	NA	NA	65	54
NA	NA	NA	NA	28	29
NA	NA	NA	NA	33	38
NA	NA	NA	NA	3	8
7	7	7	7	7	7
2	2	2	3	NA	NA
5	6	6	4	6	6
NA	NA	NA	NA	NA	NA
6	4	4	5	6	8
2	4	4	2	2	2
28	28	28	23	26	24
2	2	2	2	2	3

(continued)

**Berea City School District**  
**Cuyahoga County, Ohio**  
*School District Employees by Function/Program*  
*Last Ten Fiscal Years*

Function/Program	2021	2020	2019	2018
Fiscal				
Treasurer Department	9	9	9	9
Operation of Plant				
Custodial Dept.	40	38	46	52
Maintenance Dept.	14	15	17	16
Pupil Transportation				
Bus Drivers	80	84	82	80
Bus Aides	20	20	19	15
Mechanics	5	5	5	4
Transportation support staff	4	4	4	4
Central				
Community Relations	1	1	1	1
Technology	11	11	11	17
Personnel	4	4	4	4
Extracurricular				
Athletic Department	3	3	3	3
Food Service Program				
Elementary	15	16	17	10
(2) Intermediate	-	-	-	4
(2) Junior High School	-	-	-	4
(2) Middle School	9	12	11	NA
High School	6	7	8	4
Central	2	1	1	1
Adult Education/Community Service				
Preschool	23	24	13	11
Extended Care	17	17	17	18
Adult Education	-	-	-	-
Totals	791	862	882	872

Source: School District Records

**Method:** Using 1.0 for each full-time employee and 0.50 for each part-time and seasonal employee.

- (1) The School District reallocated all the Instructional Support Service FTEs to other functions/programs in fiscal year 2014.
- (2) The School District combined the Intermediate and Junior High School into one Middle School for fiscal year 2019.

2017	2016	2015	2014	2013	2012
9	9	8	6	7	7
52	36	41	46	46	46
16	13	13	12	16	16
80	80	80	68	62	62
15	15	17	12	15	15
4	4	4	4	5	5
4	4	4	3	4	3
1	1	1	2	2	2
17	11	12	12	12	14
4	4	4	4	4	4
3	1	1	2	4	4
10	10	11	11	14	14
4	4	3	5	NA	NA
4	4	4	5	14	14
NA	NA	NA	NA	NA	NA
4	4	4	5	11	11
1	1	1	1	1	1
11	8	8	11	12	12
18	14	14	15	22	25
-	-	-	-	-	-
<u>870</u>	<u>837</u>	<u>833</u>	<u>863</u>	<u>917</u>	<u>923</u>

# OHIO AUDITOR OF STATE KEITH FABER



**BEREA CITY SCHOOL DISTRICT**

**CUYAHOGA 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 1/11/2022**

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

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