



OHIO AUDITOR OF STATE
KEITH FABER



ORANGE CITY SCHOOL DISTRICT
CUYAHOGA COUNTY

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**ORANGE CITY SCHOOL DISTRICT
CUYAHOGA COUNTY**

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2022**

FEDERAL GRANTOR Pass Through Grantor Program / Cluster Title	Federal AL Number	Pass Through Entity Identifying Number	Total Federal Expenditures
U.S. DEPARTMENT OF AGRICULTURE			
<i>Passed Through Ohio Department of Education:</i>			
<u>Child Nutrition Cluster</u>			
School Breakfast Program	10.553		\$ 3,465
National School Lunch Program	10.555		668,053
National School Lunch Program - Non-Cash Assistance			56,484
Total - National School Lunch Program			<u>724,537</u>
Total U.S. Department of Agriculture/Child Nutrition Cluster			<u>728,002</u>
U.S. DEPARTMENT OF TREASURY			
<i>Passed Through Ohio Department of Education:</i>			
COVID-19 Coronavirus Relief Fund	21.019		1,503
Total U.S. Department of Treasury/Coronavirus Relief Fund			<u>1,503</u>
U.S. Department of Federal Communications Commission			
<i>Direct Program</i>			
Emergency Connectivity Fund Program	32.009		195,039
Total U.S. Department of Federal Communications Commission			<u>195,039</u>
U.S. DEPARTMENT OF EDUCATION			
<i>Passed Through Ohio Department of Education:</i>			
<u>Special Education Cluster:</u>			
Special Education Grants to States	84.027		73,425
COVID-19 Special Education Grants to States			421,948
Total I - Special Education Grants to States			<u>115,245</u>
Special Education Preschool Grants	84.173		2,052
COVID-19 Special Education Preschool Grants			11,738
Total - Special Education Preschool Grants			<u>4,285</u>
Total - Special Education Cluster			<u>628,693</u>
Title I Grants to Local Educational Agencies	84.010		18,996
Total - Title I Grants to Local Educational Agencies			<u>144,429</u>
Supporting Effective Instruction State Grants	84.367		4,179
Total - Supporting Effective Instruction State Grants			<u>42,743</u>
Human Capital Strategy Grant	84.367		5,090
Total - Supporting Effective Instruction State Grants			<u>52,012</u>
Performance Partnership Pilots for Disconnected Youth	84.420		1,419
Student Support and Academic Enrichment Program	84.424		4,829
<u>Education Stabilization Fund:</u>			
COVID-19 Elementary and Secondary School Emergency Relief Fund I	84.425D		1,900
COVID-19 Elementary and Secondary School Emergency Relief Fund II	84.425D		147,548
COVID-19 Elementary and Secondary School Emergency Relief Fund III	84.425U		490,240
COVID-19 Elementary and Secondary School Emergency Relief Fund Homeless	84.425W		680
Total - Education Stabilization Fund			<u>640,368</u>
Total U.S. Department of Education			<u>1,490,746</u>
Total Expenditures of Federal Awards			<u>\$2,415,290</u>

The accompanying notes are an integral part of this schedule.

**ORANGE 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, 2022**

NOTE A – BASIS OF PRESENTATION

The accompanying Schedule of Expenditures of Federal Awards (the Schedule) includes the federal award activity of Orange City School District, Cuyahoga County, Ohio (the District) under programs of the federal government for the year ended June 30, 2022. The information on this Schedule is prepared in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the District, it is not intended to and does not present the financial position, changes in net position, or cash flows of the District.

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

NOTE C – INDIRECT COST RATE

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

NOTE D - CHILD NUTRITION CLUSTER

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

NOTE E – FOOD DONATION PROGRAM

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

OHIO AUDITOR OF STATE KEITH FABER



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

Orange City School District
Cuyahoga County
32000 Chagrin Boulevard
Pepper Pike, Ohio 44124

To the Board of Education:

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Orange City School District, Cuyahoga County, Ohio (the District) as of and for the year ended June 30, 2022, 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 23, 2022, wherein we noted the financial impact of COVID-19 and the continuing emergency measures which may impact subsequent periods of the District.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purposes of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the District's financial statements will not be prevented, or detected and corrected, on a timely basis. 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 deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



Keith Faber
Auditor of State
Columbus, Ohio

December 23, 2022

OHIO AUDITOR OF STATE KEITH FABER



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

Orange City School District
Cuyahoga County
32000 Chagrin Boulevard
Pepper Pike, Ohio 44124

To the Board of Education:

Report on Compliance for the Major Federal Program

Opinion on the Major Federal Program

We have audited Orange City School District's (the District) compliance with the types of compliance requirements identified as subject to audit in the U.S. Office of Management and Budget (OMB) *Compliance Supplement* that could have a direct and material effect on Orange City School District's major federal program for the year ended June 30, 2022. Orange City School District's major federal program is identified in the *Summary of Auditor's Results* section of the accompanying schedule of findings.

In our opinion, Orange City School District complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on its major federal program for the year ended June 30, 2022.

Basis for Opinion on the Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by 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). Our responsibilities under those standards and the Uniform Guidance are further described in the *Auditor's Responsibilities for the Audit of Compliance* section of our report.

We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for the major federal program. Our audit does not provide a legal determination of the District's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

The District's Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the District's federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the District's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the District's compliance with the requirements of the major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we:

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the District's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- obtain an understanding of the District's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on 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, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. 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 type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program 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 *Auditor's Responsibilities for the Audit of Compliance* section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of this testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Orange City School District

Cuyahoga County

Independent Auditor's Report on Compliance with Requirements

Applicable to the Major Federal Program and on Internal Control Over Compliance

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

Page 4

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

We have audited the financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of Orange City School District (the District) as of and for the year ended June 30, 2022, 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 23, 2022, wherein noted the financial impact of COVID-19 and the continuing emergency measures which may impact subsequent periods of the District. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. The schedule is the responsibility of management 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, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.



Keith Faber
Auditor of State
Columbus, Ohio

December 23, 2022

**ORANGE CITY SCHOOL DISTRICT
CUYAHOGA COUNTY**

**SCHEDULE OF FINDINGS
2 CFR § 200.515
JUNE 30, 2022**

1. SUMMARY OF AUDITOR'S RESULTS

(d)(1)(i)	Type of Financial Statement Opinion	Unmodified
(d)(1)(ii)	Were there any material weaknesses in internal control reported at the financial statement level (GAGAS)?	No
(d)(1)(ii)	Were there any significant deficiencies in internal control reported at the financial statement level (GAGAS)?	No
(d)(1)(iii)	Was there any reported material noncompliance at the financial statement level (GAGAS)?	No
(d)(1)(iv)	Were there any material weaknesses in internal control reported for major federal programs?	No
(d)(1)(iv)	Were there any significant deficiencies in internal control reported for major federal programs?	No
(d)(1)(v)	Type of Major Programs' Compliance Opinion	Unmodified
(d)(1)(vi)	Are there any reportable findings under 2 CFR § 200.516(a)?	No
(d)(1)(vii)	Major Programs (list):	➤ Nutrition Cluster AL# 10.553/10.555
(d)(1)(viii)	Dollar Threshold: Type A/B Programs	Type A: > \$ 750,000 Type B: all others
(d)(1)(ix)	Low Risk Auditee under 2 CFR § 200.520?	Yes

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

None.

3. FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS

None.



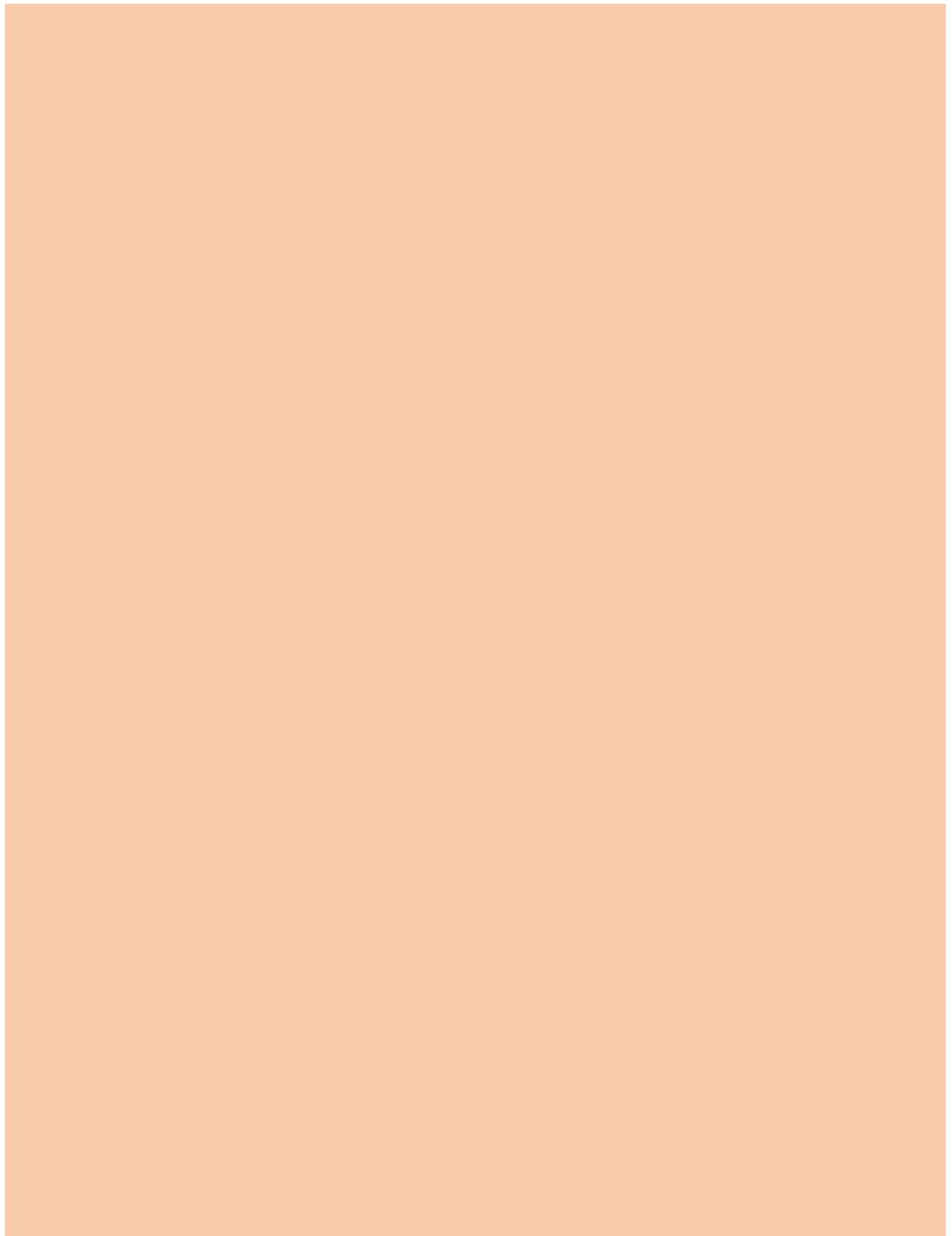
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Cuyahoga County, Ohio



ANNUAL COMPREHENSIVE FINANCIAL REPORT

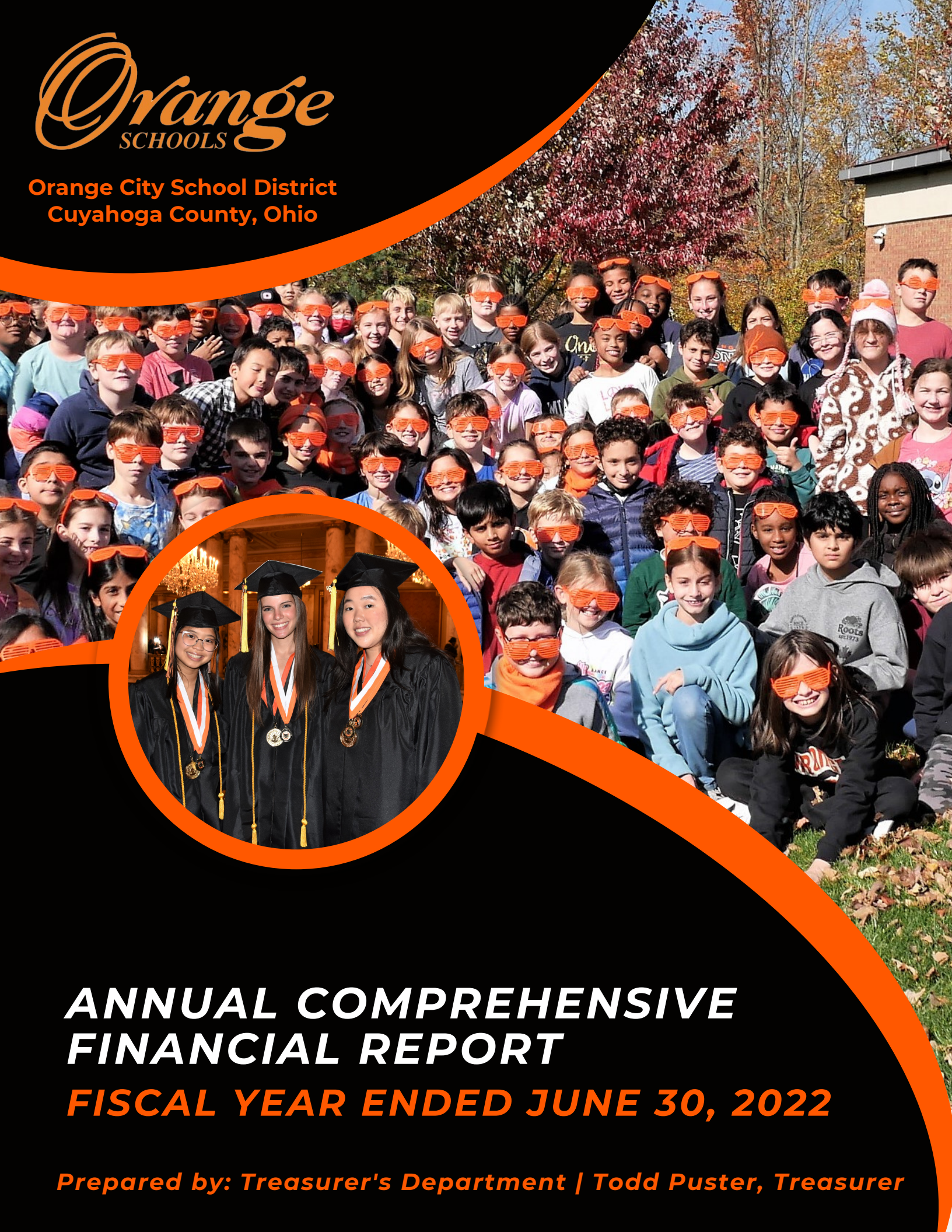
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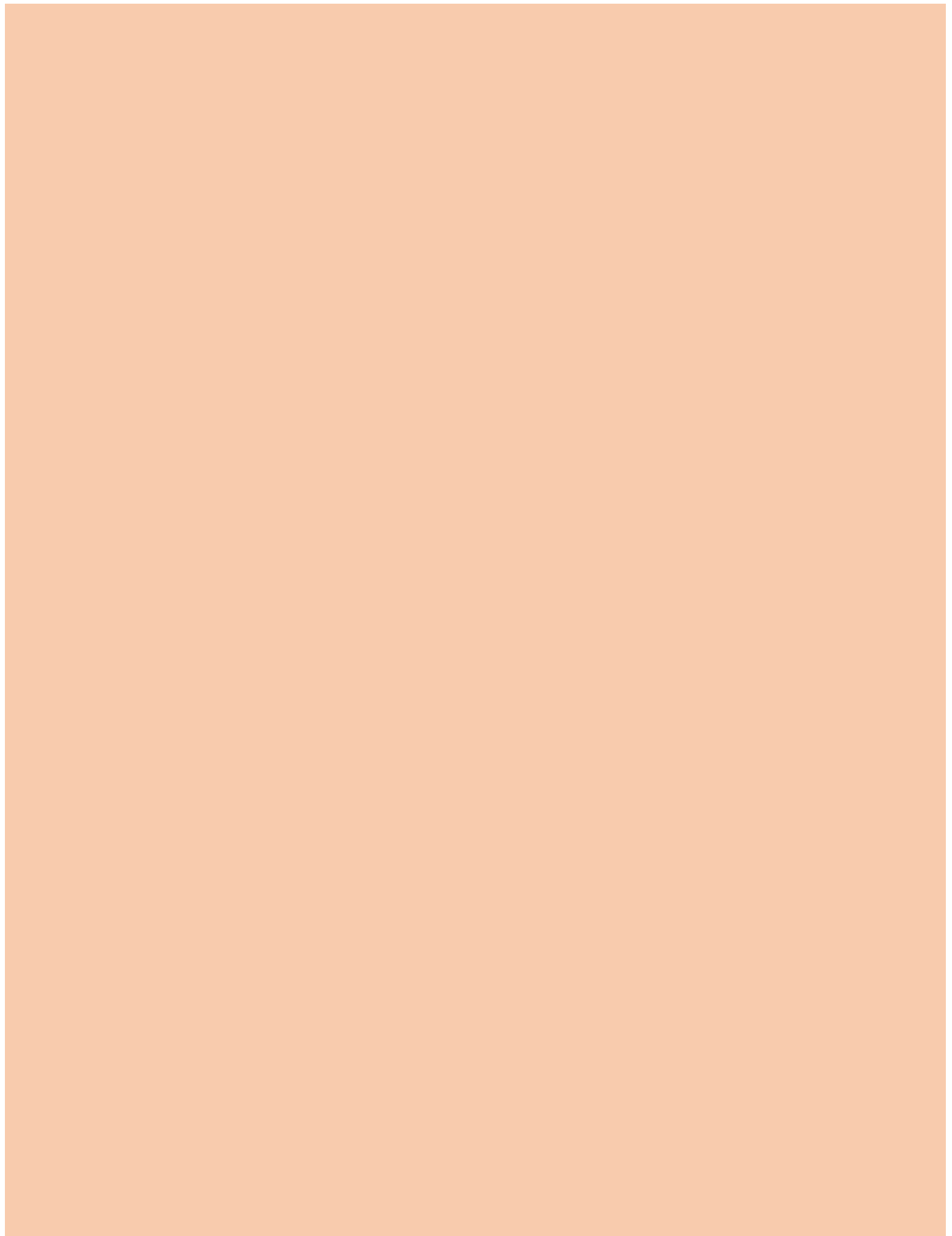
Orange City School District
Cuyahoga County, Ohio



ANNUAL COMPREHENSIVE FINANCIAL REPORT

FISCAL YEAR ENDED JUNE 30, 2022

Prepared by: Treasurer's Department | Todd Puster, Treasurer



Orange City School District
Cuyahoga County, Ohio
Annual Comprehensive Financial Report
For the Fiscal Year Ended June 30, 2022

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Orange City School District
Cuyahoga County, Ohio
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Orange City School District
Cuyahoga County, Ohio
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Cuyahoga County, Ohio
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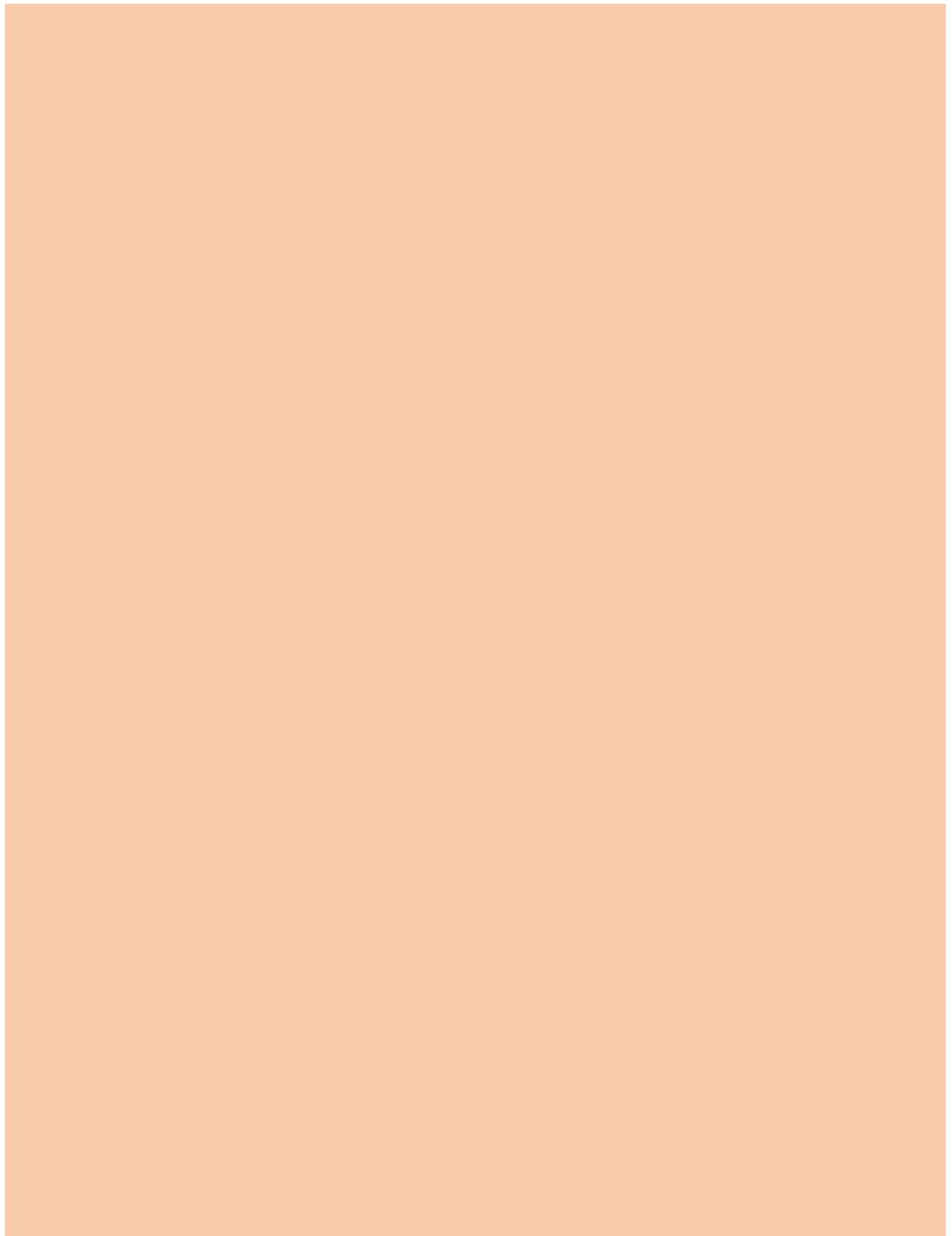
Orange City School District
Cuyahoga County, Ohio



ANNUAL COMPREHENSIVE FINANCIAL REPORT

FISCAL YEAR ENDED JUNE 30, 2022

INTRODUCTORY SECTION





December 23, 2022

Board of Education Members and Residents of the Orange City School District:

We are pleased to present to you the Orange City School District's (the "District") Annual Comprehensive Financial Report (ACFR). This report provides full disclosure of the financial operation of the District for the fiscal year ended June 30, 2022. This ACFR includes an opinion from an independent auditor and conforms to generally accepted accounting principles (GAAP) as applicable to governmental entities.

Responsibility for the accuracy of the data presented and the completeness and fairness of the presentation, including all disclosures, rests with management of the District. To the best of our knowledge and belief, the enclosed data are accurate in all material respects and are reported in a manner designed to present fairly the financial position and results of operations of the various funds as well as the District as a whole. This report will provide the taxpayers and other stakeholders of the District with comprehensive financial data in a format that will enable them to gain an understanding of the District's financial affairs.

The School District

History

More than 100 years ago, a single room school was built on land donated by the mother of President James A. Garfield. This school and seven other one-room schools located throughout the area were consolidated into what has become the Orange City School District. The land for the first District school building was donated by the Stoneman Family.

The original, two-story school building opened in 1924 on the site of the current Orange High School. A total of 314 children in kindergarten through 12th grade were all educated in this one building. Dr. Terry Wickham, former president of Heidelberg College, was the School District's first superintendent. The first senior class graduated in 1927 with 11 members.

In the fall of 1954, Pepper Pike Elementary School was completed as the first separate elementary building in the Orange City School District. In 1994, the school was named a National Blue Ribbon School of Excellence by the United States Department of Education. In 1958, Moreland Hills Elementary School opened with all elementary grades housed for the first time in buildings apart from the high school. The original Moreland Hills Elementary School was used to educate students in grades K-2 while the Pepper Pike Elementary School housed grades 3-4. Starting with the 2001-2002 school year, the original Moreland Hills Elementary School building was no longer used for K-12 education, but was replaced by the newly built Moreland Hills Elementary School serving students in grades pre-K-5. In 2003, the new school earned the distinction of becoming an Ohio Hall of Fame School based on its quality efforts. Beginning in the fall of 2009, the school served grades K-5 with the pre-K, the Orange Inclusive Preschool program, moved to the Pepper Pike Learning Center (formerly known as Pepper Pike Elementary School). In 2021, the current Moreland Hills Elementary School received Gold Medal status in the Ohio Positive Behavior Intervention and Supports program for the third consecutive year. In 2022, the Orange Inclusive Preschool earned Silver Medal status in the Ohio Positive Behavior Intervention and Supports program and five-star status in the

state's Step Up to Quality program. The original Moreland Hills Elementary School was converted to a centralized maintenance, receiving and technology facility serving the entire District.

Enrollment from kindergarten through grade 12 increased from 500 students in 1939 to 1,750 in the spring of 1958. Eighty-two students graduated in 1958.

The District then experienced a period of successful expansion as a result of the support of the citizens of the community and long-range planning by the Board of Education, administration and faculty.

Ballard Brady Middle School opened in 1965. It was named for Dr. Ballard Brady, superintendent from 1951 to 1967. Brady Middle School educated children in grades 5-7 through the 2000-2001 school year. Starting with the 2001-2002 school year, the school was reconfigured to educate children in grades 6-8. Grade 5 children attended the then-new Moreland Hills Elementary School starting with the 2001-2002 school year. In 2001, the school was named a National Blue Ribbon School of Excellence by the United States Department of Education. A new gymnasium broke ground in 2009 and was completed in 2011. In 2016, two existing classrooms were converted into the BMS Fab Lab that was open to students and community alike. In 2017, the Board of Education embarked on a phased renovation program for the school. The net total cost of the renovation would be \$7,797,020 paid for through existing funds and without going to the taxpayers for additional monies. Phase one included complete renovation to all restrooms in the summer of 2017. In the spring and summer of 2018, Phase two was completed and included a new entrance, lobby and reception area along with reformation to administrative offices and renovations to the school's original gymnasium into two levels of learning space for music classes. In the spring and summer of 2019, Phase three was completed and included the repurposing of former music rooms, the develop collaborative spaces, a complete media center redesign, classroom upgrades, restroom additions, and the painting of lockers and hallways.

Orange High School was remodeled and expanded many times with the last two major physical plant expansions taking place in 2001 and 2007. The library and commons areas were renovated in the years 2006 and 2009, respectively. In the 1990-1991 school year, Orange High School was recognized as a National Blue Ribbon School of Excellence by the United States Department of Education. In 2003, the high school was awarded Tier One status in the Ohio Award for Excellence. In 2018, the high school was recognized as Cleveland Clinic Banner School for its programs designed to promote health and wellness, academic achievement, and career preparedness. In 2021, the high school received the College Board's Female Diversity Award for high female representation in AP Computer Science A.

The District is also recognized among the best school systems annually by various local and national outlets for its excellence in education. Throughout the District's history, a heavy emphasis has been placed on the development of the whole person with the academic mission at the forefront of the school's attention. Project-based learning experiences allow students to explore, problem solve, collaborate and create often through Makerspace and FabLab opportunities throughout the District.

In recent years, the District has made several major commitments to maintain, renovate and modernize its facilities. Nearly \$10 million was spent over a four-year period ending in October 2016 on these efforts. Major improvements include the renovation of the high school auditorium and the natatorium. Other investments include installation of an artificial surface at the stadium, renovation of the transportation center and restroom renovations at the high school. Also, technology was updated and roofs repaired. In 2022, a \$3.87 million renovation project was completed at the high school using existing funds. These upgrades included athletic spaces including a professional training room, weightlifting space, a fitness and agility room, a collaboration and media space, and new locker rooms along with a renovated high school entrance that provides a more secure and greater presence at the front of the building and improves student entry and guest access.

Present

The Orange Schools campus is located on 172 beautifully wooded acres in the Chagrin Valley, approximately 15 miles east of Cleveland. The campus setting offers students the advantage of moving between buildings for academic offerings, performances, and sports programs, as well as the opportunity to study the environment in a natural setting. The District encompasses five separate municipalities: Pepper Pike, Moreland Hills, Orange, Hunting Valley and Woodmere; as well as small portions of Solon, Bedford Heights, and Warrensville Heights.

For funding purposes, the District had an average daily membership of 2,040 students for the fiscal year. Most of the District's students are bused daily to the campus consisting of four school buildings: Moreland Hills Elementary School, Brady Middle School, Orange High School and Pepper Pike Learning Center, which houses the Orange Inclusive Preschool program. The District's campus also includes an administration building, centralized maintenance and technology center, a transportation depot and a number of athletic facilities. The District also manages the Orange Community Education and Recreation Department, which encompasses public preschool services, a senior adult center, enrichment programs for students and adults plus a wide variety of sports and summer activities. Effective in the summer of 2016, the District assumed operational control of the Orange Art Center, which is being administered through Orange Community Education and Recreation. The Orange Community Education and Recreation Department utilizes all District facilities in concert with the school system. The District also serves students from the New Directions residential drug treatment facility, which is located within the District's boundaries.

The population within the District is multi-racial and multi-cultural, with many students from other countries. Minority groups comprise approximately 32 percent of the student population in the District. The majority of residents in the District have a bachelor's degree or higher and are involved in professional careers, according to Federal census data. The Federal Adjusted Gross Income of residents ranks first of more than 600 school districts in the State of Ohio, according to Ohio Department of Taxation data. The value of taxable property per pupil ranks in the top 1 percent of Ohio school districts, according to the Ohio Department of Education.

The population has a very high regard for education and expects an educational program which produces educated, mature, competent, and skilled high school graduates who are able to attend the college of their first or second choice. Approximately 97 percent of the District's graduates pursue post-secondary education. For more than 45 years, residents have passed all school operating levies placed on the ballot for their approval. The most recent general operating levy of 5 mills, which was on the ballot in November 2011, was approved by 60 percent of the voters. In its November 2022 Five Year Forecast, the District has noted the possibility of placing an additional general operating levy before the electorate; however, no official actions have been taken to place such an issue before voters. Other tax issues placed before the voters in the past 25 years include a \$36.5 million bond issue, which was approved in November 1998 by a 68 percent vote, and a 1-mill permanent improvement levy, which was approved in November 2003 by 66 percent of the voters. Also, a 0.95-mill renewal levy for the Orange Community Education and Recreation Department was approved by 77 percent of the voters in April 2020. The District is fortunate to have residents who believe in, and are willing to support with tax dollars, a high quality of education for all children.

Five fiscal years ago, a major energy conservation program was undertaken. This includes retrofitting lighting, upgrading heating and ventilation electronic control systems, and rehabilitating boiler and air handling systems at Orange High School. A portion of the project was financed with federally tax advantaged Qualified Energy Conservation Bonds. Currently, the Board of Education is continuing to explore and implement ways to save costs and energy while helping the environment to operate its physical plant more efficiently.

At the recommendation of the Treasurer, the Board defeased all outstanding voted General Obligation bonds in 2016 and refinanced this debt. The final payment on currently outstanding debt is scheduled for December 1, 2026. The savings achieved through the bond refunding on behalf of taxpayers totals \$1,478,986, or \$1,389,156 on a net present value basis. The net present value savings is 8.96 percent. The weighted average life of the refinanced debt is 3.956 years and the final duration is 3.725 years. The all-in true interest cost outstanding debt is 2.01 percent. Among the activities that occurred during the debt refunding process was that the District affirmed its AAA/Aaa ratings with Moody's Investors Service and Standard & Poor's Corp. Orange City Schools is the only Ohio School District to have top ratings from these agencies and has maintained this top rating for the past 18 years.

Organizational Structure

The Superintendent serves as the Chief Administrative Officer of the District, responsible for providing educational and administrative management leadership for the total operation of the District.

The Treasurer/Director of Budget Services is the Chief Financial Officer of the District and is responsible for maintaining records of all financial matters, issuing warrants and paying liabilities incurred by the District. The Treasurer also serves as custodian of all District funds with the responsibility for the investment of funds as specified by law. The Treasurer of the District reports directly to the five member Board of Education that serves as the taxing authority, the contracting body, and the policy developers for the District. The Board adopts the annual operating budget of the District to which the Treasurer ensures adherence.

The remaining administrative team as amended and recommended last year by the Superintendent and appointed by the School Board include the following: Director of Human Resources, Director of Curriculum, Director of Student Support Services, Director of Communications, Director of Community Education and Recreation, Director of Technology, Assistant Treasurer, Supervisor of Transportation Services, Supervisor of Food Services, Director of Operations and Business Services, Coordinator of Special Education, Coordinator of Gifted, Coordinator of Curriculum, Campus Supervisor, and Building Principals.

The District has implemented various aspects of Site Based Management with the building principals and supervisors for the purpose of providing site leadership while the central office directors strive to provide the highest quality services and support in order to fulfill the educational needs of the schools.

The Reporting Entity

The District has reviewed its reporting entity definition in order to ensure conformance with the Governmental Accounting Standards Board Statement No. 14, "The Financial Reporting Entity", as amended by Governmental Accounting Standards Board Statement No. 39, "Determining Whether Certain Organizations are Component Units" and GASB Statement No. 61, "The Financial Reporting Entity: Omnibus an Amendment of GASB Statements No. 14 and No. 34". In evaluating how to define the District for financial reporting purposes, management has considered all agencies, departments and organizations making up the District (the primary government) and its potential component units. Based upon the application of these criteria, the District has no component units and is not itself a component unit. The basic financial statements of the reporting entity include only those of the District (the primary government).

The District participates in certain organizations that are defined as jointly governed organizations and public entity risk pools. These organizations include the Northeast Ohio Network for Education Technology (NEOnet), the Ohio Schools Council and the Suburban Health Consortium. These organizations are presented in Note 2 to the basic financial statements.

Major Initiatives

Focus on Authentically Engaging Students to develop critical-thinking and civic-minded citizens

The District will authentically engage students in a positive, supportive, nurturing and safe environment in order to develop critical-thinking and civic-minded citizens who will contribute to the local community and our global society. This system will encourage the support and participation of the community it serves. The mission is based on the following basic beliefs and principles:

- Public education is a key element of a democratic society.
- All students have the ability and the right to grow intellectually. Thus, the District has a responsibility to provide programs and an environment to stimulate student engagement and growth.
- While the primary focus of the District is K-12 education, community participation and involvement is encouraged. This involvement enhances K-12 education, provides better use of facilities and fosters continued learning for all residents.
- High expectations promote high performance. All students and staff are expected to work to their highest potential.
- Given the current state of public education funding, financial support from the entire community is vital to a successful program.
- The District will maintain excellence through a continuous improvement process.

The educational plan for the District consists of the following:

1. Educational Programs - In order to develop students who will think critically to solve problems, acquire and apply knowledge to be life-long learners, communicate effectively, work collaboratively, utilize new technologies and are civic-minded, the District will:
 - Focus all energies on the core business of schools, which is to design engaging work for students.
 - Encourage and design professional development for both certified and non-certified staff that focuses on designing engaging and satisfying work for students. This includes, but is not limited to, staff development days, opportunities for collaboration with other schools and community stakeholders, and Higher Education.
 - Create an environment that supports the work of the District in designing work for students that engages them in learning what we know they need to learn in order to be well educated.
 - Design the schedule in each building to maximize available instructional and collaboration time to enhance student achievement.
 - Incorporate at each grade level curricular experiences that involve students and teachers in using instructional technology.

- Maintain, improve and create programs that involve students from all grade levels in citizenship and school/community service programs.
- Encourage student selection of electives, co-curricular and extra-curricular offerings that will contribute to the development of a well-qualified and well-rounded graduate.
- Encourage involvement of all parties when implementing change or enacting new policies, programs and procedures.
- Provide a learner-centered, innovative experience for all students to help transform the District into one that appropriately reflects the needs of today's children through various initiatives including Social Emotional Learning skills.
- Value the contributions of all employees while establishing an atmosphere that enhances continuous improvement of both the individual and the system.
- Establish a complementary and/or extended curriculum through courses offered by the Orange Community Education and Recreation Department.
- Analyze, plan, implement and evaluate strategies which demonstrate a commitment to excellence as measured by student test scores, college admissions, artistic and athletic accomplishments and other indicators of success.
- Encourage all parents to participate in the continuous improvement process.
- Plan and articulate a systematic approach to curriculum which is consistent and sequential.
- Improve the current parent/teacher communication process regarding student welfare.

2. Fiscal Management - To enhance the effectiveness and efficiency of fiscal operations, the District will:

- Provide useful and timely financial information in accordance with recognized standards, including, but not limited to, detailed spending/revenue plans and financial forecasts.
- Implement and maintain strong internal controls.
- Seek out opportunities to increase efficiencies through the use of available technology, when feasible.
- Pursue appropriate non-traditional school funding sources.
- Provide a clear accounting of the revenues and expenditures from school operation, bond retirement, permanent improvement and recreation levies.
- Revise and implement an on-going marketing plan for the passage of future school tax issues.
- Complete the appropriation process in a manner that allows the Board of Education to act on a permanent appropriation measure prior to October 1.

3. Community Relations - To improve interaction with the community, the District will:
 - Periodically survey residents to determine where further communication is necessary and evaluate the perceptions and the extent of satisfaction or dissatisfaction with the District.
 - Keep the community well-informed by frequently and routinely providing news, information, and features about the District's programs, achievements and facilities. This is accomplished through various communication tools, such as school publications, public meetings, electronic correspondence, District web site, local media, social media, and letters to the community.
 - Identify and communicate with Orange Alumni.
4. Business Services - To maintain and improve buildings and facilities, transportation and food service, the District will:
 - Work with the staff to analyze cost effectiveness of present programs and offer recommendations.
 - Involve support staff in continuous improvement opportunities.
 - Work with representative groups to formulate a plan and recommend solutions to issues of space, programming, and maintenance.
 - Periodically review and update the District's facility and equipment permanent improvement plan in order to effectively use available capital funds for such purposes.
5. Board of Education Operations - To foster greater effectiveness in Board/Administrative operations, the Orange Board of Education has established the following goals:
 - Maximize achievement for all Orange students.
 - Maintain fiscally responsible operation of the District.
 - Evaluate educational programs.
 - Acknowledge, embrace and address diversity.
 - Maintain a safe school environment.
 - Improve District relationships and communications with residents.
 - Expand community partnerships.
 - Follow developed guidelines

Board of Education Vision, Mission, Goals and Strategies

Annually, the Board of Education reviews its vision and mission statements, and adopts goals and strategies related thereto. For the 2022-2023 school year, the Board of Education adopted the following:

ORANGE VISION

The Orange City School District will empower our students, staff and community to be passionate and innovative global citizens committed to excellence in learning, leading and making a difference.

ORANGE MISSION

To authentically engage students in a positive, supportive, nurturing and safe environment in order to develop critical-thinking and civic-minded citizens who will contribute to the local community and our global society.

2022-2023 DISTRICT GOALS

- Maximize individual student growth in all areas, including academic and extracurricular, to ensure our students are well prepared for college, careers, and life endeavors.
- Ensure a culture of excellence by hiring and developing employees who will foster a collaborative learning environment.
- Build a culture of learning that embraces diversity and a global perspective.
- Provide and maintain safe, innovative facilities and technology to promote learning.
- Conduct all district activities in a fiscally responsible and cost-effective manner with accountability and transparency to district residents.
- Engage the community as active participants and significant partners in support of our vision.

2022-2023 DISTRICT STRATEGIES

- **Academics.** Create a challenging academic culture that stimulates exceptional academic growth in all students.
 - Through the continued teaching of a rigorous curriculum and maintaining the Orange tradition of innovative programming, continue to achieve the highest performance rating on all available measures.
 - Continue to strengthen all-district academic offerings, with a particular focus on improved sequencing, student placement, and student advancement, to permit all students to meet their potential through a challenging curriculum.
 - Continue to promote excellence in hiring, development, evaluation, and performance management of district employees.
 - Continue to implement collaborative efforts utilizing grade level and subject teams, building level teams, district level teams, and vertical alignment teams, identifying specific goals to improve growth and achievement for all students.
 - Advance the District's ongoing commitment to embrace diversity, equity, inclusion, and social justice initiatives in our school buildings and workplace for the benefit of our students, staff, and community.

- **Financial.**
 - Maintain and improve fiscal responsibility through the Treasurer’s office with support from the Finance Committee ensuring continued economy and efficiency in the use of school district resources.
 - Reconvene the Citizens Finance Committee to provide additional community perspective on financial matters.

- **Facilities.**
 - Continue to monitor permanent improvement needs, work projects, and renovations with respect to quality of workmanship and financial costs.
 - Continue to assess, evaluate, and improve safety and security needs of the District.

- **Community.**
 - Engage the community to support educational and extracurricular programs.
 - Continue to offer regular and timely district opportunities (including online) for community members to engage in district and Board matters.
 - Continue to engage district municipal leaders by developing collaborative relationships and through semi-annual meetings with Mayors.
 - Encourage new programs that foster interaction among community members, students, teachers, administrators, and Board members in valuable activities.
 - Continue to inform and engage the community through the Quality Profile and the promotion of the District programming in academics, athletics, and the arts.

Major Initiatives and Accomplishments for School Year 2022-2023

Moody’s Investors Service and Standard & Poor’s Corp. affirmed their highest credit ratings (Aaa/AAA) on the School District. These ratings reflect strong fiscal management and sufficient financial reserves to withstand fiscal shocks. Orange is the only Ohio school district to maintain the highest credit rating with two national agencies.

The Board of Education and the District’s administration continue to work to improve the quality of education for all children and to provide prudent financial management to adequately fund this quality education. The Board of Education and the District’s administration with better than expected operating results were able to extend the 2004 levy cycle to seven years. In November 2011, the Board placed on the ballot and was successful in passing a new five mill continuing operating levy. When the November 2011 levy was approved, the Board anticipated that it would again have to approach the community in about five years. Through sound fiscal management, that levy cycle has been extended to 12 years so far. The most recent District financial forecast indicates a possible levy in the next few years.

The Orange High School Advanced Placement Program was named first in class in the State of Ohio by the Siemens Corporation for the 2006-2007 school year. During the 2020-2021 school year, 80 percent of the Advanced Placement tests taken by Orange students earned a score of 3 or higher, representing college level achievement. In 2013, Orange was recognized among 367 high schools in the United States which

has dramatically expanded access to AP courses while maintaining consistently high performance levels. Orange High School continues to be among the top rated high schools in the State of Ohio. In grades 3-10, student performance met or exceeded State and national standards.

The Orange City School District performed well overall on the 2022 Ohio Department of Education school district report card. Due to the pandemic, the ODE did not give out a final score as in previous years but the District was among the top rated in the state.

The District is advancing several professional development initiatives aimed at ensuring student success in the 21st century. Most notably, the District has been actively engaged in math textbook adoption for students in Kindergarten through 12th grade. At the elementary school, teachers and administrators continued its work with Columbia Teachers College on reading and writing projects. While navigating through the ongoing pandemic in 2020-2021, there was a growth in instructional strategies involving hybrid and distance learning along with the professional development of teachers on how to engage students in online learning across the curriculum.

In January 2012, the District completed the construction and opened a new gymnasium at the Brady Middle School. This 13,600 square foot facility was financed through the use of the Federal Stimulus program and the sale of Qualified School Construction Bonds. Under this program the Federal Government reimburses the District the amount of interest charged for the life of the loan which is ten years. The final payment to retire this bond issue was made on December 1, 2019.

During the 2013-2014 school year, the District gathered community data regarding the renovation of Brady Middle School and other campus updates through an online survey, interactive page on the district website, and in-person forums. The Board also studied specific renovations to the middle school and work began in the summer of 2017 with building restroom renovations. In 2018, construction of a new building entrance and lobby area along with updates to the office area and renovations to the former gymnasium space for music instruction was completed. In 2019, renovations included the repurposing of former music rooms, the development collaborative spaces, a complete media center redesign, classroom upgrades, restroom additions, and the painting of lockers and hallways.

Also as part of the campus facilities plan, the Orange High School Natatorium was completed renovated during the 2014-2015 school year due to the need for a new roof and for much needed improvements and repairs to the pool, locker rooms and handicap accesses. Also, work to renovate the Orange High School Auditorium was completed in the fall of 2015.

Near the end of the 2015-2016 school year, the Board of Education was studying approximately \$4 million in energy conservation improvements, related end-of-useful-life equipment replacement and renovations to District facilities. Subsequent to the end of the fiscal year, the Board determined to proceed with the project. Funding sources include drawing down internal cash reserves and outside financing. Financing for the portion of the project to be funded through outside sources was closed in October 2016 and work began in earnest in 2017.

During the 2016-2017 school year, the District received a Straight A Grant from the State of Ohio, which allowed for the installation of a FabLab on the lower level of Brady Middle School, additional 21st Century work areas such as Makers Spaces and equipment throughout the District. The District has partnered with various universities and professional organizations in this endeavor.

During the 2021-2022 school year, the District studied renovation options at Orange High School which included the outdated locker rooms, training areas, and workout spaces for the athletics program. At the same time, the District is also reviewing improvements to the front entrance of the school to improve both safety and efficiency concerns. This \$3.87 million renovation project was completed in 2022 using existing funds.

Student Accomplishments and Achievements

Orange students continued to thrive, grow and achieve within the District's curriculum. Some examples of their successes were:

- 1) A four-year graduation rate of nearly 100 percent and a five-year graduation rate of 98 percent in 2022, with more than 94 percent of graduates continuing their education at an institution of higher learning.
- 2) Nearly 80 percent of all Advanced Placement tests earned scores of 3 or better, placing the District's students among the top in the nation.
- 3) Eleven Orange High School students were recognized by the National Merit Scholarship Program.
- 4) Average student scores on the ACT are consistently above national and state averages, ranking Orange High School among the top 10% of all high schools in Ohio. Orange High School earned a composite score mean of 25 on the ACT.

The District takes great pride in all of its students' achievements and recognizes the need to both maintain and enhance its curriculum to ensure our students' future academic and intellectual growth.

Economic Outlook

The boundaries of the District include residential parcels with a small but significant portion of industrial/commercial property near interstate highway systems. Transportation access provides an excellent backdrop for commercial-industrial development. Major nearby highways include Interstate 271, which abuts the District's western boundary; and, Interstate 480, which is about two miles away. All major controlled-access highways serving the Cleveland area are readily accessible to the District, including Interstates 71, 77, 80 and 90. Cleveland-Hopkins International Airport, about thirty minutes travel time to the west, makes the District a great location for all types of businesses. The District is in an ideal suburban location within the metropolitan Cleveland area and has convenient access to major hospitals, retail centers, office parks, cultural institutions, and colleges and universities.

Eighty-five percent of the District's assessed valuation is comprised of residential property. The District has a wide variety of housing choices in a bucolic suburban setting. Communities within the district transition from the dense urban setting of Cleveland's inner-ring suburbs to the more rural environs of surrounding counties within the metropolitan area. Housing choice include apartments, condominiums and single family homes, one of which is the largest private residence in square footage terms in the State of Ohio. The District's assessed valuation has increased approximately 22 percent since 2001.

The current economic climate in the nation for recruiting and retaining businesses has had an effect on the District. The Pinecrest development, which began operating in the fall of 2018, is the subject of a Tax Increment Financing agreement for a 30-year period. Legislative changes in recent years have resulted in a net loss of revenue for the District. Most notably, Amended Substitute House Bill 66, passed in 2005, resulted in the complete phase out of revenues derived from tangible personal property taxes. In July 2011,

Amended Substitute House Bill 153 accelerated this phase out in fiscal years 2012 and 2013. Tangible personal property tax reimbursements remained level for fiscal years 2014 and 2015. Amended Substitute House Bill 64 passed in June 2015 resumed the phase-down of tangible personal property taxes. The final phase out payment was received during fiscal year 2017. The resulting loss of \$860,000 in phase out payments means that unrestricted grants-in-aid to the District will decrease approximately 35% effective with fiscal year 2018. This is among the top ten State revenue loses in percentage terms of all Ohio school districts. Property taxes and related State property tax exemption reimbursements comprised more than 90 percent of the District's total general fund revenue in fiscal year 2021. This means the District relies heavily upon the continued electoral support of its residents through the passage of tax levies.

The funding structure of public education in Ohio is such that school districts receive limited revenue growth as a result of inflationary increases in their tax base. Consequently, school districts throughout Ohio must regularly place funding issues on the ballot to receive significant revenue growth. As a result, all of the District's financial abilities will be called upon to meet the challenges the future will bring. It is imperative the District's Board and management team continue to carefully and prudently plan in order to provide the resources required to meet the students' needs over the next several years.

District voters approved a 5-mill, continuing general operating levy in November 2011. The levy generates approximately \$5 million per year for the general fund. The District also passed a 5-mill general operating levy in November 2004. This levy also generates approximately \$5 million annually for the general fund. These levies, along with other operating levies passed prior to 2004, are projected to provide the funds needed to maintain current program levels. District voters over the past approximately 45 years have not defeated an operating levy request. For financial forecasting purposes, the District noted in its October 2021 Five Year Forecast the possibility of placing a 5-mill levy before the electors in calendar year 2022. Further, a \$36.5 million bond issue was passed in November 1998. In addition, a 1-mill, continuing permanent improvement levy was passed in November of 2003. These funds were used for various capital improvements and major equipment purchases (as required by law), including the construction of a new elementary school completed in 2001.

GASB 68 and 75 Implementation

Starting with fiscal year 2015 and 2018, the District is required to implement Governmental Accounting Standards Board (GASB) Statement No. 68, "Accounting and Financial Reporting for Pensions" and GASB Statement No. 75, "Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions", respectively. GASB 68 addresses accounting for defined benefit and defined contribution pension plans. The District maintains a strong financial position, and readers are cautioned not to be misled by this accounting standards. In Ohio, the pension and OPEB systems are funded through a combination of required employee and employer contributions. Benefit payments are the responsibility of the pension systems and not the District. Any unfunded pension and OPEB liability is the responsibility of the pension systems and would be mitigated by future increases to the required contribution rate or by reducing future benefit payments to retirees. Please see notes 11 and 12 of the basic financial statements for more information regarding GASB 68 and GASB 75 Ohio's pension systems.

Financial Information

Internal Accounting and Budgetary Control

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

In developing the 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. Internal control over financial reporting involves limitations due to human diligence and is subject to lapses in judgment and breakdowns resulting from human failures. Because of such limitations, there is a risk that material misstatements may not be prevented or detected on a timely basis. These inherent limitations are part of the financial reporting process and the District has designed processes to reduce this risk.

The District utilizes a fully automated accounting system as well as an automated system for payroll. These systems, coupled with the manual review of each invoice prior to payment and each receipt, ensure that the financial information generated is both accurate and reliable.

As provided by law, prior to the beginning of each fiscal year, the Board of Education adopts a temporary appropriation measure that remains in effect during the first three months of the ensuing fiscal year. Prior to October 1 of each fiscal year, the Board of Education adopts a permanent appropriation measure, which supersedes the previously passed temporary appropriation measure. Annual appropriations may not exceed the County Budget Commission's official estimate of resources. The County Auditor must certify that the Board of Education's appropriation measures, including any supplements or amendments, do not exceed the amount set forth in the latest of those official estimates.

All disbursements and transfers of cash between funds require appropriation authority from the Board. Budgets are controlled by the Board of Education at the fund level. Within the District's accounting system, a more stringent management budget is controlled at the object level within each function and fund. Budget transfers between and among budget accounts are approved by the Treasurer and Superintendent. All purchase order requests must be approved by the Building Principal or another appropriate Supervisor and certified by the Treasurer. Necessary funds are then encumbered and purchase orders are released to vendors. Those requests that exceed the available appropriation are rejected until additional appropriations are secured.

The accounting system used by the District provides interim financial reports and transaction information that details year-to date expenditures and encumbrances versus the original appropriation plus any supplemental appropriations passed to date.

As an additional safeguard, a blanket bond covers all employees, and a separate, higher limit bond covers certain individuals in policy-making roles.

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

Financial Reporting

The basic financial statements for reporting on the District's financial activities are as follows:

Government-wide financial statements - These statements are prepared on an accrual basis of accounting, which is similar to the basis of accounting followed by business enterprises. The government-wide statements distinguish between those activities of the District that are governmental and those that are considered business-type activities.

Fund financial statements - These statements present information for individual major funds rather than by fund type. Non-major funds are presented in total in one column. Governmental funds use the modified accrual basis of accounting and include a reconciliation to the governmental activities accrual information presented in the government-wide financial statements. Proprietary and fiduciary funds use the accrual basis of accounting.

Statement of budgetary comparisons - These statements present comparisons of actual information to the legally adopted budget. The budgetary basis as provided by law is based upon accounting for certain transactions on a basis of cash receipts, disbursements and encumbrances.

This transmittal letter is designed to provide historical information about the District, as well as complement the required Management's Discussion and Analysis (MD&A). The District's MD&A, which focuses on the government-wide statements, can be found immediately following the Independent Auditor's Report and should be read in conjunction with this transmittal letter.

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 the Orange City School District for its Annual Comprehensive Financial Report for the fiscal year ended June 30, 2021. The Certificate of Achievement is the highest form of recognition in the area of governmental financial reporting. In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized Annual Comprehensive Financial Report that 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.

The Association of School Business Officials International (ASBO) awards a Certificate of Excellence in Financial Reporting to school districts that publish Annual Comprehensive Financial Reports which substantially conform to the principles and standards of financial reporting as recommended and adopted by the Association of the School Business Officials. The award is granted only after an intensive review of the financial report by an all-expert panel of certified public accountants and practicing school business officials. The District received the Certificate of Excellence in Financial Reporting for the fiscal year ended June 30, 2021. The District believes that the Annual Comprehensive Financial Report for fiscal year June 30, 2022, which will be submitted to ASBO for review, will conform to ASBO's principles and standards.

The District also is a consistent recipient of the Ohio Auditor of State Award with Distinction. This award is for excellence in financial reporting for the Annual Comprehensive Financial Report and is awarded to entities whose exemplary reporting serves as the standard for clean, accountable government, representing the highest level of service to Ohioans.

Independent Audit

State statute requires the District to be subjected to an annual audit by an independent auditor. An annual audit serves to maintain and strengthen the District's accounting and budgetary controls. The Ohio Auditor of State was selected to render an opinion on the District's financial statements as of and for the year ended June 30, 2022. The opinion appears at the beginning of the financial section of this report. In addition to the financial audit, a single audit was performed as required by the Single Audit Act Amendments of 1996 and the provisions of the federal Uniform Guidance. The single audit report is not included in the ACFR.

Pursuant to statute, the State prescribes a uniform accounting system to standardize accounting classification and financial reporting for all school districts in Ohio. The District adopted and has been in conformance with that system beginning with its financial report for 1981.

Acknowledgments

The publication of this report continues in the tradition of providing a high level of accountability of the District's finances to the taxpayers and other internal and external users. This accomplishment would not have been possible without the support and efforts of the entire staff of the Treasurer's office and various administrators and employees of the District. Assistance from the County Auditor's office, surrounding community administrators and other outside agencies made possible the fair presentation of statistical data.

Special appreciation is expressed to the accounting firm of Rea & Associates, Inc., for assistance in preparing this financial report.

Finally, sincere appreciation is extended to the Board of Education for its interest in and ongoing support of this project.

Respectfully submitted,



Dr. Lynn Campbell
Superintendent



Todd Puster
Treasurer

**Orange City School District
List of Principal Officials
As of June 30, 2022**

Board of Education

Mr. Scott Bilksy	President
Mr. Jeffrey Leikin	Vice-President
Mrs. Angela Arnold	Member
Dr. Rebecca Boyle	Member
Mrs. Beth Wilson-Fish	Member

Treasurer/Chief Financial Officer

Mr. Todd Puster

Administration

Dr. Lynn Campbell	Superintendent
Mrs. Judith Robinson ⁽¹⁾	Director of Human Resources
Mrs. Karen Moore	Co-Director of Curriculum and Support Services
Mrs. Sheli Amato	Co-Director of Curriculum and Gifted Support Services
Mr. Charles (Ted) Roseberry	Director of Operations and Business Services
Mrs. Jill Korsok	Director of Community Education and Recreation
Mr. Lou DeVincentis	Director of Communications
Ms. Carol Lake	Assistant Treasurer
Mrs. Cindy Alekna	Supervisor of Food Services
Ms. Sheila Dikowicz	Supervisor of Transportation Services
Mrs. Jennette Irish-Glass	Supervisor of Technology
Mr. Anthony Ugrinic	Supervisor of Facilities

(1) On August 1, 2022, Dr. Paul Lucas became Director of Human Resources

Administrative Organizational Chart 2021-2022

Orange City Schools Board of Education
 Scott Bilsky, President, Jeff Leiken Vice President
 Angela Arnold, Rebecca Boyle, Beth Wilson-Fish

Todd Puster
 Treasurer/CFO

Carol Lake
 Assistant Treasurer

Dr. Lynn Campbell
 Superintendent

Orange Community Education & Recreation
 Jill Korsok, Director

Kelly Borders
 Assistant Director

District Wide Support

Ted Roseberry
 Director of Operations

Anthony Ugrinic
 Facilities Supervisor

Shelia Dikowicz
 Transportation

Cindy Alekna
 Food Service

Jeff Garner
 BMS Supervisor

Dr. Paul M. Lucas
 Director of Human Resources

Lou DeVincentis
 Director of Communications

Jennette Irish-Glass
 Director of Technology

Karen Moore
 Director of Student Services

Co-Directors of Curriculum & Instruction

Mary DiCarro
 Coordinator of Special Education

Julie Raffey
 Coordinator of Curriculum

Rachel Fredmonsky
 Coordinator of Gifted Services

Sheli Amato
 Director of gifted Services

Katie Phillips
 Orange High School Principal (9-12)

Jasmine Ferguson
 Assistant Principal

John Moeschberger
 Assistant Principal

Timothy Porter
 Athletic Director Grades 7 -12

Brian Frank
 Brady Middle School Principal (6-8)

Darla Wagner
 Assistant Principal

Renee Tuttle
 Moreland Hills Elementary School Principal (K-5)

Stephen Hardaway
 Assistant Principal

Stacy Lauro
 Assistant Principal

Christine Goudy
 Orange Inclusive Preschool Principal

Pre-K through 12th Grade - Academic Excellence



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Orange City School District
Ohio**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2021

Christopher P. Morill

Executive Director/CEO



ASSOCIATION OF
SCHOOL BUSINESS OFFICIALS
INTERNATIONAL

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

Orange City School District

**for its Annual Comprehensive Financial Report
for the Fiscal Year Ended June 30, 2021.**

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



A handwritten signature in black ink, reading 'William A. Sutter'.

William A. Sutter
President

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

David J. Lewis
Executive Director

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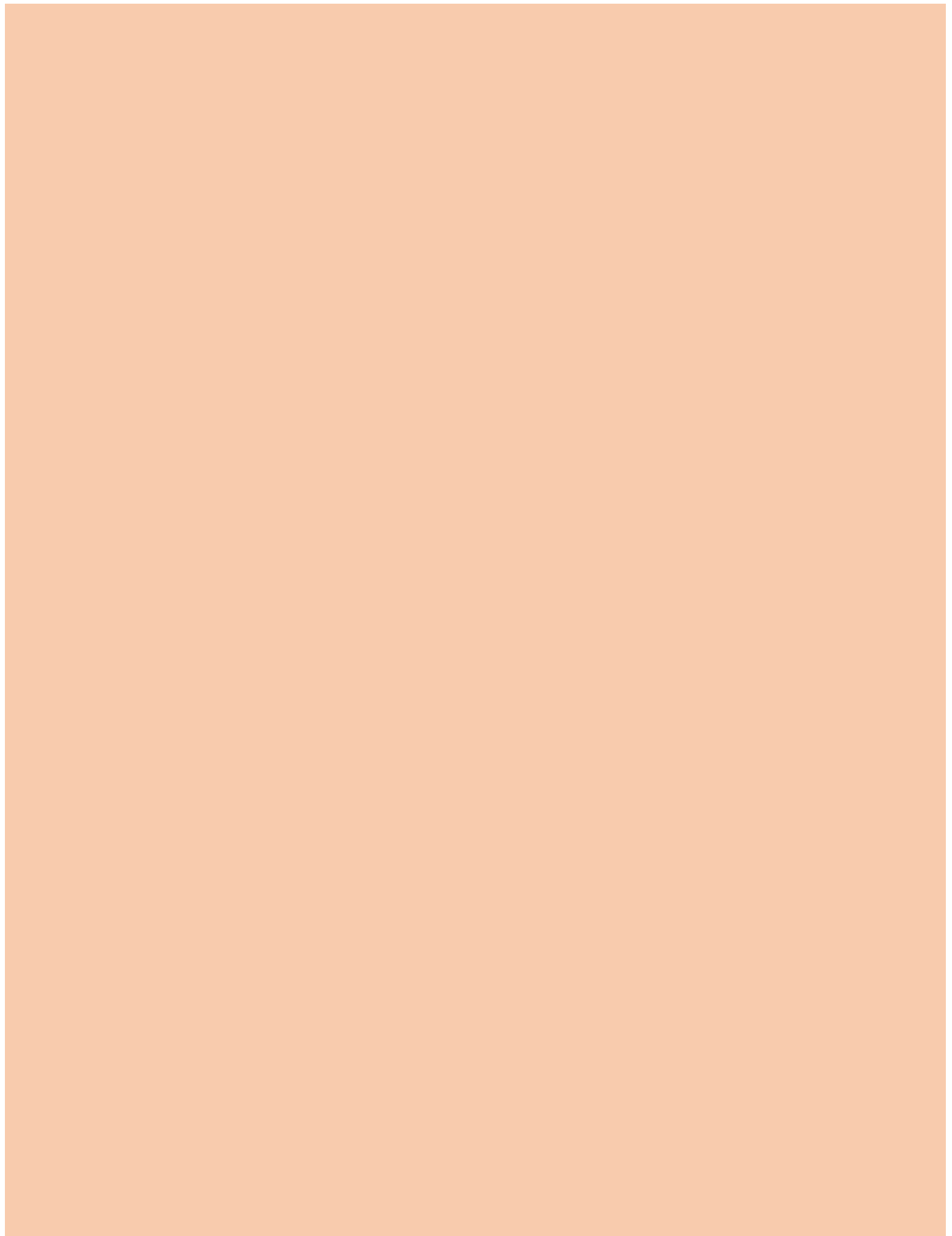
Orange City School District
Cuyahoga County, Ohio



ANNUAL COMPREHENSIVE FINANCIAL REPORT

FISCAL YEAR ENDED JUNE 30, 2022

FINANCIAL SECTION



OHIO AUDITOR OF STATE KEITH FABER



88 East Broad Street
Columbus, Ohio 43215
ContactUs@ohioauditor.gov
(800) 282-0370

INDEPENDENT AUDITOR'S REPORT

Orange City School District
Cuyahoga County
32000 Chagrin Boulevard
Pepper Pike, Ohio 44124

To the Board of Education:

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Orange City School District, Cuyahoga County, Ohio (the District), as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Orange City School District, Cuyahoga County, Ohio as of June 30, 2022, and the respective changes in financial position and, where applicable, cash flows thereof and the budgetary comparison for the General Fund for the year then ended in accordance with the accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of the District, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Emphasis of Matter

As discussed in Note 18 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.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the *management's discussion and analysis*, and schedules of net pension and other post-employment benefit liabilities and pension and other post-employment benefit contributions be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The combining and individual fund financial statements and schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements.

Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information 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, the combining and individual fund financial statements and schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual financial report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we will also issue our report dated December 23, 2022, 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. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's 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 23, 2022

Orange City School District
Cuyahoga County, Ohio
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2022

The discussion and analysis of the Orange City School District's (the "School District") financial performance provides an overall review of the School District's financial activities for the fiscal year ended June 30, 2022. The intent of this discussion and analysis is to look at the School District's performance as a whole; readers should also review the transmittal letter, the notes to the basic financial statements and financial statements to enhance their understanding of the School District's financial performance.

Financial Highlights

Key financial highlights for 2022 are as follows:

- Total net position increased \$9,266,501 during fiscal year 2022.
- Total Capital assets decreased \$315,473 during fiscal year 2022.
- Outstanding debt decreased due to principal payments of \$2,327,899 during the year.

Using this Annual Comprehensive Financial Report

This annual report consists of a series of financial statements and notes to those statements. The statements are organized so the reader can understand the Orange City School District as a whole 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 as well as what remains for future spending. The fund financial statements also look at the School District's most significant funds with all other nonmajor funds presented in total in one column. In the case of the Orange City School District, the general fund, permanent improvement fund, and the recreation fund are the School District's major funds.

Reporting the School District as a Whole

Statement of Net Position and the Statement of Activities

While the basic financial statements contain the large number of funds used by the School District to provide programs and activities, the view of the School District as a whole looks at all financial transactions and asks the question, "How did we do financially during fiscal year 2022?." The Statement of Net Position and the Statement of Activities answer this question. These statements include all (non-fiduciary) assets, deferred outflows of resources, 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.

Orange City School District
Cuyahoga County, Ohio
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2022

These two statements report the School District's net position and changes in net 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 which restrict revenue growth, facility conditions, required educational programs, and other factors.

In the Statement of Net Position and the Statement of Activities, the School District is divided into two distinct kinds of activities:

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

Business-Type Activities - These services are provided on a charge for goods or services basis to recover all or a significant portion of the expenses of the goods or services provided. The School District's recreation fund is reported as a business-type activity.

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 most significant funds. The School District's major governmental funds are the general fund and permanent improvement 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 accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the School District's general government operations and the basic services it provides. Governmental fund information helps 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's only proprietary funds are the recreation fund and an internal service fund which was used to account for the School District's workers' compensation fund. Internal service funds are used to account for the financing of goods or 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. For reporting on the Statement of Net Position and the Statement of Activities, internal service fund activities are eliminated and consolidated with governmental activities.

Orange City School District
Cuyahoga County, Ohio
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2022

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. 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.

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 2022 compared to 2021:

Table 1
Net Position

	Governmental Activities			Business-Type Activities		
	2022	2021	Change	2022	2021	Change
Assets						
Current & Other Assets	\$ 89,751,273	\$ 86,117,834	\$ 3,633,439	\$ 5,364,145	\$ 4,703,843	\$ 660,302
Net OPEB Asset	4,064,756	3,404,625	660,131	-	-	-
Capital Assets	49,753,525	49,875,980	(122,455)	2,848,511	3,041,529	(193,018)
<i>Total Assets</i>	<u>143,569,554</u>	<u>139,398,439</u>	<u>4,171,115</u>	<u>8,212,656</u>	<u>7,745,372</u>	<u>467,284</u>
Deferred Outflows of Resources						
Pension & OPEB	14,041,659	12,734,300	1,307,359	415,573	601,104	(185,531)
<i>Total Deferred Outflows of Resources</i>	<u>14,041,659</u>	<u>12,734,300</u>	<u>1,307,359</u>	<u>415,573</u>	<u>601,104</u>	<u>(185,531)</u>
Liabilities						
Current & Other Liabilities	8,570,368	6,863,445	1,706,923	236,496	240,299	(3,803)
Long-Term Liabilities:						
Due Within One Year	2,774,390	2,694,358	80,032	8,047	9,437	(1,390)
Due In More Than One Year:						
Pension & OPEB	38,796,021	69,920,213	(31,124,192)	1,929,065	3,751,818	(1,822,753)
Other Amounts	9,949,274	12,166,786	(2,217,512)	118,864	144,150	(25,286)
<i>Total Liabilities</i>	<u>60,090,053</u>	<u>91,644,802</u>	<u>(31,554,749)</u>	<u>2,292,472</u>	<u>4,145,704</u>	<u>(1,853,232)</u>
Deferred Inflows of Resources						
Property Taxes	43,097,557	40,652,290	2,445,267	805,557	768,383	37,174
Pension & OPEB	35,468,223	9,173,481	26,294,742	1,825,653	701,129	1,124,524
<i>Total Deferred Inflows of Resources</i>	<u>78,565,780</u>	<u>49,825,771</u>	<u>28,740,009</u>	<u>2,631,210</u>	<u>1,469,512</u>	<u>1,161,698</u>
Net Position						
Net Investment in Capital Assets	41,705,687	40,124,941	1,580,746	2,848,511	3,041,529	(193,018)
Restricted	8,107,982	8,425,188	(317,206)	-	-	-
Unrestricted	(30,858,289)	(37,887,963)	7,029,674	856,036	(310,269)	1,166,305
<i>Total Net Position</i>	<u>\$ 18,955,380</u>	<u>\$ 10,662,166</u>	<u>\$ 8,293,214</u>	<u>\$ 3,704,547</u>	<u>\$ 2,731,260</u>	<u>\$ 973,287</u>

Orange City School District
Cuyahoga County, Ohio
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2022

The net pension liability (NPL) is the largest single liability reported by the School District at June 30, 2022 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 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.

Orange City School District
Cuyahoga County, Ohio
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2022

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.

Capital assets include, land, land improvements, buildings, equipment, vehicles and construction in progress. These capital assets are used to provide services to students and are not available for future spending. Although the School District's 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 City's net position, represents resources that are subject to external restrictions on how they may be used. The balance of unrestricted net position is a deficit balance, which is mainly caused by GASB 68 and GASB 75.

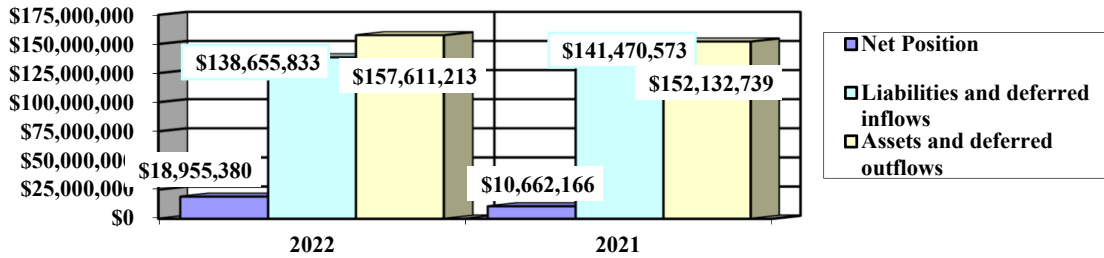
For governmental activities, current and other assets increased over prior year, mainly due to an increase in property taxes receivable from the increase in valuation. The increase in current and other liabilities over prior year is due to the contracts payable for projects to renovate the locker room and securing the entry way coupled with increases in accrued salaries. Principal payments on bonds account for the decrease in other amounts due in more than one year.

Within the business-type activities, an increase in cash from an increase in charges for services accounts for the increase in current and other assets over the prior fiscal year.

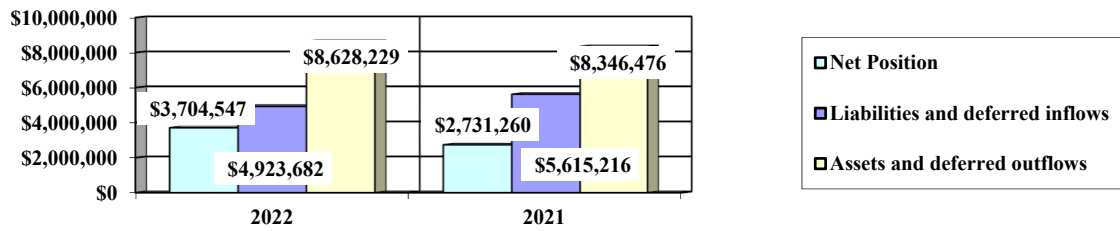
There were changes in net pension/OPEB liability/asset for the School District. These fluctuations are due to changes in the actuarial liabilities/assets and related accruals that are passed through to the School District's financial statements. All components of pension and OPEB accruals contribute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

Orange City School District
Cuyahoga County, Ohio
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2022

Governmental - Net Position



Business-Type - Net Position



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Orange City School District
Cuyahoga County, Ohio
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2022

In order to further understand what makes up the changes in net position for the current year, the following table gives readers further details regarding the results of activities for 2022 and 2021:

Table 2
Changes in Net Position

	Governmental Activities			Business-Type Activities		
	2022	2021	Change	2022	2021	Change
Revenues						
<i>Program Revenues</i>						
Charges for Services	\$ 1,467,265	\$ 1,737,414	\$ (270,149)	\$ 2,959,365	\$ 1,600,075	\$ 1,359,290
Operating Grants	2,674,023	1,647,480	1,026,543	104,090	102,988	1,102
Capital Grants	-	64,863	(64,863)	-	-	-
<i>Total Program Revenues</i>	<u>4,141,288</u>	<u>3,449,757</u>	<u>691,531</u>	<u>3,063,455</u>	<u>1,703,063</u>	<u>1,360,392</u>
General Revenues						
Property Taxes	47,988,999	45,305,917	2,683,082	903,517	883,053	20,464
Grants & Entitlements	7,531,147	6,970,776	560,371	-	-	-
Payments in Lieu of Taxes	1,026,255	688,464	337,791	-	-	-
Other	(749,690)	166,073	(915,763)	39,895	62,872	(22,977)
<i>Total General Revenues</i>	<u>55,796,711</u>	<u>53,131,230</u>	<u>2,665,481</u>	<u>943,412</u>	<u>945,925</u>	<u>(2,513)</u>
<i>Total Revenues</i>	<u>59,937,999</u>	<u>56,580,987</u>	<u>3,357,012</u>	<u>4,006,867</u>	<u>2,648,988</u>	<u>1,357,879</u>
Program Expenses						
<i>Instruction:</i>						
Regular	19,420,438	22,835,557	(3,415,119)	-	-	-
Special	7,832,852	9,651,532	(1,818,680)	-	-	-
Vocational	550,573	479,194	71,379	-	-	-
Student Intervention Services	126,524	-	126,524	-	-	-
Other	253,324	155,632	97,692	-	-	-
<i>Support Services:</i>						
Pupils	3,403,411	3,977,989	(574,578)	-	-	-
Instructional Staff	1,133,108	1,521,096	(387,988)	-	-	-
Board of Education	91,840	61,636	30,204	-	-	-
Administration	3,493,737	3,530,716	(36,979)	-	-	-
Fiscal	1,436,592	1,404,923	31,669	-	-	-
Business	661,109	669,783	(8,674)	-	-	-
Operation and Maintenance of Plant	4,987,624	5,132,486	(144,862)	-	-	-
Pupil Transportation	3,387,339	3,651,561	(264,222)	-	-	-
Central	1,578,491	1,348,587	229,904	-	-	-
<i>Operation of Non-Instructional/Shared Services:</i>						
Food Service Operations	780,993	644,272	136,721	-	-	-
Community Services	234,950	355,132	(120,182)	-	-	-
Extracurricular Activities	2,096,127	2,083,231	12,896	-	-	-
Interest and Fiscal Charges	175,753	244,917	(69,164)	-	-	-
Recreation	-	-	-	3,033,580	3,084,321	(50,741)
<i>Total Expenses</i>	<u>51,644,785</u>	<u>57,748,244</u>	<u>(6,103,459)</u>	<u>3,033,580</u>	<u>3,084,321</u>	<u>(50,741)</u>
<i>Change in Net Position</i>	8,293,214	(1,167,257)	9,460,471	973,287	(435,333)	1,408,620
<i>Net Position Beginning of Year</i>	10,662,166	11,829,423	(1,167,257)	2,731,260	3,166,593	(435,333)
<i>Net Position End of Year</i>	<u>\$ 18,955,380</u>	<u>\$ 10,662,166</u>	<u>\$ 8,293,214</u>	<u>\$ 3,704,547</u>	<u>\$ 2,731,260</u>	<u>\$ 973,287</u>

In fiscal year 2021, payments in lieu of taxes was combined with miscellaneous revenue. It has been broken out for comparison.

Orange City School District
Cuyahoga County, Ohio
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2022

Governmental Activities

For fiscal year 2022, School District foundation funding received from the state of Ohio was funded using a direct funding model. Under this new model, community school, STEM school, scholarship, and open enrollment funding was directly funded by the State of Ohio to the respective schools. In prior years, 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 educating school. This change in foundation funding resulted in decreased charges for services and a correlating increase in grants and entitlements, as well as a decrease in other instruction expense.

Operating grants increased over prior year, mainly due to American Rescue Plan grants while the increase in taxes can be attributed to the increase in valuation.

Other revenue, which includes investment earnings, showed a decrease from prior year due to market conditions.

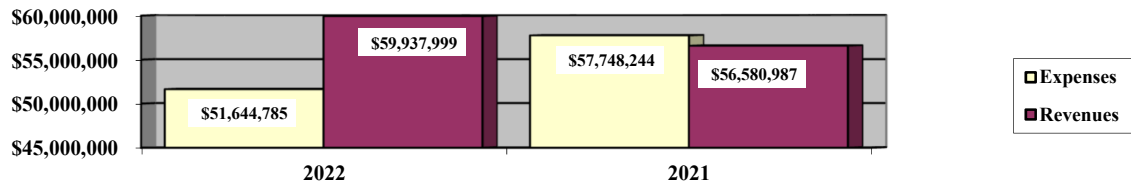
Overall, program expenses decreased. The changes in program expenses are primarily associated to changes in the School District's proportionate share of the net pension liability, net OPEB liability/asset and related accruals. As previously indicated, these items are explained in detail within their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

Business-Type Activities

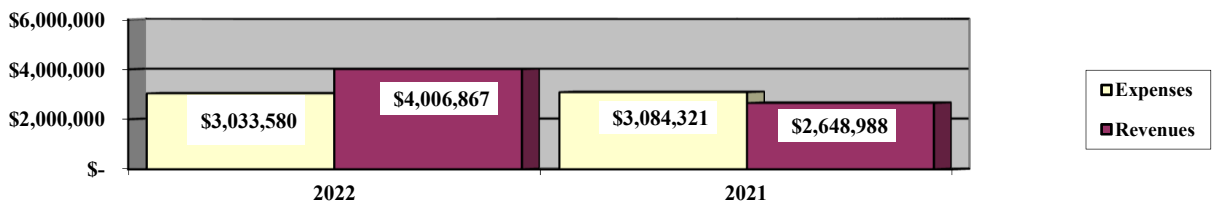
As activities increase post-pandemic, charges for services increased over prior year while expenses remained fairly consistent.

The graphs below present the School District's governmental and business-type activities revenues and expenses for fiscal year 2022 and 2021.

Governmental Activities - Revenues and Expenses



Business-Type Activities - Revenues and Expenses



Orange City School District
Cuyahoga County, Ohio
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2022

Governmental Funds

The School District's major funds are accounted for using the modified accrual basis of accounting. Changes in fund balance are as follows:

	<u>Fund Balance</u> 6/30/2022	<u>Fund Balance</u> 6/30/2021	<u>Increase</u> <u>(Decrease)</u>
General Fund	\$ 26,467,829	\$ 26,434,410	\$ 33,419
Permanent Improvement Fund	4,233,624	5,461,914	(1,228,290)
Other Governmental Funds	<u>2,716,108</u>	<u>2,404,866</u>	<u>311,242</u>
<i>Total</i>	<u>\$ 33,417,561</u>	<u>\$ 34,301,190</u>	<u>\$ (883,629)</u>

The general fund's net change in fund balance for fiscal year 2022 was an increase over fiscal year 2021 as revenues were sufficient to cover expenditures.

The permanent improvement fund's fund balance decreased from fiscal year 2021. This decrease was primarily due to expenditures for improvement projects completed as compared to the timing of the collection of property taxes.

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 2022, 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.

For the general fund, original budget basis revenue was lower than final budget with taxes accounting for most of the difference. There were no significant differences between actual budget basis revenue and final budget basis revenue.

Original expenditure appropriations in total were lower than final expenditure appropriations. Final expenditure appropriations were higher than the actual expenditures due to the School District focusing on cutting costs.

Business-Type Activities

Business-type activities include the recreation operation. Net position in the recreation fund increased \$973,287 from the prior year.

Orange City School District
Cuyahoga County, Ohio
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2022

Capital Assets

Capital assets showed a decrease in fiscal year 2022 due to depreciation exceeding acquisitions.

Some of the acquisitions in governmental activities included the following:

- Construction in progress:
 - Locker room renovations
 - Security improvement to the entry way
 - Roof replacement
- Purchase four new buses

There were no acquisitions in the business-type activities during the fiscal year.

See Note 8 for more information about the capital assets of the School District.

Debt

Outstanding general obligation bonds decreased from fiscal year 2021 due to principal payments made during the year. See Note 13 for additional details.

Current Financial Related Activities

When students returned to school in August 2021, they returned to their regular classrooms for in-person full-day instruction. The Orange City School District was able to maintain usual instruction practices throughout the school year. Yet the COVID-19 pandemic has had profound effects on the operations of the Orange City School District and school communities throughout Ohio and the nation. It even affected the view some citizens have of public schools across the nation. Learning was disrupted when Ohio Gov. Mike DeWine ordered all Ohio schools to close to students effective March 16, 2020, for what would become the remainder of the 2019-2020 school year. Disruption to learning continued into the 2020-2021 school year. At times during the 2020-2021 school year, students learned remotely. At other times, a hybrid approach of in-person and remote learning becoming the norm. Later during that school year, students could opt to return for a full school day or remain in a full remote learning environment. When the 2021-2022 school year began in August, students returned in-person for full-day every-day academic instruction; athletics and other extracurricular activities resumed. The disruption has had a profound academic effect for some children and more limited effect for others. Still, it has become incumbent on teachers and administrators to identify pandemic-related learning gaps and develop strategies to overcome them. The Orange City Schools had used a comprehensive team approach to work through all associated issues to minimize deleterious effects on students' academic performance. That essential yet time-consuming and costly work is ongoing. The School District has been allocated more than \$2.5 million in federal COVID-19 relief funding to address various pandemic-related learning impacts and associated mitigation costs.

Orange City School District
Cuyahoga County, Ohio
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2022

The School District offers students, parents and community members an outstanding and robust educational program on a foundation of excellence. The District consistently ranks among the best in Ohio with respect to academic performance. Uniquely among Ohio school districts, the District offers the community at large the ability to participate in a variety of programs through Orange Community Education & Recreation. Local circumstances and national events economically impact the School District and surrounding community. School District leaders review and analyze the impact such activities have on its property tax base as the local real property tax base is the primary source of financial support for the educational program.

The School District currently is in a strong financial position relative to the more than 600 school districts in the state of Ohio. Two nationally recognized financial ratings services, Moody's Investors Service and Standard & Poor's, affirmed for the School District on March 21, 2017, their highest ratings of Aaa and AAA, respectively. In the years since, the School District has maintained those ratings. In fact, the School District was the first district in the State of Ohio to ever receive Standard & Poor's highest rating. Recent surveillance by the ratings agencies has affirmed that Orange has upheld the credit characteristics to maintain these ratings. In an October 2021 Issuer Comment report, Moody's said the following: "Orange City School District's credit position is exceptional. The Aaa rating is well above the US school district median of Aa3. Key credit factors include a very healthy economy, stable enrollment trend, robust financial position, high leverage and very low fixed costs." The Moody's report notes an average District resident income of 262 percent of the U.S. average, a 3-year enrollment trend of a 0.2 percent increase and full real estate value per capita of \$230,377.

Public schools are vital public institutions in their communities. The School District depends heavily on its local property taxpayers for financial support. Approximately 90 percent of day-to-day operating revenue comes from either direct property tax payments or reimbursements for property tax exemptions from the State government. Local fiscal support during the past 25 years can be benchmarked by the following accomplishments: In the fall of 1998 the community authorized a \$36.5 million bond issue, which is the only outstanding voted general obligation debt of the School District. Tax levies approved since then include the following: in November 2000, citizens approved a 9.5-mill operating levy, in November of 2003 they passed a 1-mill permanent improvement levy, in November of 2004 they passed a 5-mill operating levy and in November of 2011, voters approved the passage of a 5-mill operating levy. In April 2020, they renewed a 0.95-mill levy for the School District's recreation operations. Community support for these tax issues over a long period of time demonstrates the confidence parents and community members have in their local public schools.

The School District has ongoing communication with community leaders and citizens to advise them of its reliance upon their financial support for the major part of its operations. Semiannually, the Board of Education hosts a public meeting with the mayors of its primary constituent communities—Hunting Valley, Moreland Hills, Orange Village, Pepper Pike and Woodmere—to discuss matters of common concern. This fosters positive working relationships and partnerships.

Among the most vexing issues in Ohio school finance over time has been the adequate and equitable provision of financial resources for the school districts of the State. Since the 1930s, the Ohio General Assembly has appropriated funds for distribution to school districts through various iterations of formulas that allocate funds to school districts according to wealth. As part of the 2021-2023 biennial budget bill, State legislators approved a major package of school funding reforms. While the Ohio Fair School Funding Plan has had a positive effect on education funding in the state as a whole, funding for the Orange City School District has been little changed. This is largely due to a plethora of wealth indices for the District that show it has a high ability, compared with other Ohio school districts, to raise revenue locally.

Orange City School District
Cuyahoga County, Ohio
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2022

Nevertheless, a number of impediments exist with regard to raising local revenue. For a variety of reasons, partially related to tax-reform legislation enacted in the mid-1970s and subsequent State constitutional amendments, the distribution system for funds for schools became somewhat detached from the revenue actually received.

Financial trends disclosed in the statutorily required Five Year Forecast of the School District show revenues and expenditures to be roughly equal through Fiscal Year 2024. Starting in Fiscal Year 2025, expenditures are forecast to exceed revenues. Current forecast information indicates that growth in revenues is less than 1 percent per year while growth in expenditures is approximately 2 percent per year.

To address forecast future imbalances in revenues and expenditures, the superintendent and treasurer have worked with the Board of Education to consider budget-balancing preferences going forward. These options include significant expenditure reductions and possible revenue enhancements. With respect to revenue enhancement, a 5-mill current expense levy has been considered. The District is forecast to have sufficient reserves to maintain a minimum cash reserve of 25 percent of anticipated expenditures through the next several years, but comes close to breaching that reserve level during Fiscal Year 2026. The District is expected to remain highly dependent on local property taxpayers for funding day-to-day operations for the 5-year period and beyond. Indeed, the local taxpayer burden for funding day-to-day operations is likely to increase. Nevertheless, the School District is in the lower third of the 31 school districts in Cuyahoga County in terms of its tax rates on real property. With respect to nearby districts in eastern Cuyahoga County, it has the third lowest tax rate for day-to-day operations.

As a result of the foregoing, all of the School District's financial abilities and acumen will be called upon to meet the challenges the future may bring. For example, voter approval of a possible future tax levy cannot be assumed. So, it is imperative the School District's Board and management team continue to carefully and prudently plan in order to provide the resources required to sustain one of the most rigorous and robust public educational programs in the State of Ohio.

Contacting the School District's Financial Management

This financial report is designed to provide our citizens, taxpayers, investors and creditors with a general overview of the School District's finances and to show the School District's accountability for the money it receives and spends. If you have any questions about this report or need additional financial information, contact Todd Puster, Treasurer, Orange City School District, 32000 Chagrin Blvd., Pepper Pike, Ohio 44124-5974.

Orange City School District
Cuyahoga County, Ohio
Statement of Net Position
June 30, 2022

	Governmental Activities	Business-Type Activities	Total
Assets			
Equity in Pooled Cash and Investments	\$ 39,562,648	\$ 4,447,417	\$ 44,010,065
Intergovernmental Receivable	310,542	-	310,542
Taxes Receivable	48,847,880	916,728	49,764,608
Payments in Lieu of Taxes Receivable	1,030,203	-	1,030,203
Net OPEB Asset	4,064,756	-	4,064,756
Non-Depreciable Capital Assets	8,001,315	-	8,001,315
Depreciable Capital Assets, net	41,752,210	2,848,511	44,600,721
<i>Total Assets</i>	<u>143,569,554</u>	<u>8,212,656</u>	<u>151,782,210</u>
Deferred Outflows of Resources			
Pension	12,628,672	212,698	12,841,370
OPEB	1,412,987	202,875	1,615,862
<i>Total Deferred Outflows of Resources</i>	<u>14,041,659</u>	<u>415,573</u>	<u>14,457,232</u>
Liabilities			
Accounts Payable	651,999	65,597	717,596
Accrued Wages and Benefits	5,432,906	136,960	5,569,866
Contracts Payable	876,455	-	876,455
Retainage Payable	78,640	-	78,640
Payroll Withholdings Payable	336,148	-	336,148
Intergovernmental Payable	1,073,211	33,939	1,107,150
Claims Payable	8,549	-	8,549
Matured Compensated Absences Payable	112,460	-	112,460
Long-Term Liabilities:			
Due Within One Year	2,774,390	8,047	2,782,437
Due In More Than One Year:			
Net Pension Liability	34,132,547	1,293,137	35,425,684
Net OPEB Liability	4,663,474	635,928	5,299,402
Other Amounts Due in More Than One Year	9,949,274	118,864	10,068,138
<i>Total Liabilities</i>	<u>60,090,053</u>	<u>2,292,472</u>	<u>62,382,525</u>
Deferred Inflows of Resources			
Property Taxes Levied for the Next Year	43,097,557	805,557	43,903,114
Pension	27,351,393	1,078,895	28,430,288
OPEB	8,116,830	746,758	8,863,588
<i>Total Deferred Inflows of Resources</i>	<u>78,565,780</u>	<u>2,631,210</u>	<u>81,196,990</u>
Net Position			
Net Investment in Capital Assets	41,705,687	2,848,511	44,554,198
Restricted for:			
Capital Outlay	5,219,998	-	5,219,998
Debt Service	2,054,145	-	2,054,145
Locally Funded Programs	55,534	-	55,534
Student Activities	174,723	-	174,723
Federally Funded Programs	14,803	-	14,803
Food Service	460,527	-	460,527
Restricted for Scholarships	62,544	-	62,544
Other Purposes	65,708	-	65,708
Unrestricted	(30,858,289)	856,036	(30,002,253)
<i>Total Net Position</i>	<u>\$ 18,955,380</u>	<u>\$ 3,704,547</u>	<u>\$ 22,659,927</u>

See accompanying notes to the basic financial statements.

Orange City School District
Cuyahoga County, Ohio
Statement of Activities
For the Year Ended June 30, 2022

	Program Revenues		
	Expenses	Charges for Services and Sales	Operating Grants, Contributions and Interest
Governmental Activities			
Instruction:			
Regular	\$ 19,420,438	\$ 672,233	\$ 110,974
Special	7,832,852	105,034	608,872
Vocational	550,573	50,746	-
Student Intervention Services	126,524	-	133,758
Other	253,324	-	-
Support Services:			
Pupils	3,403,411	32,018	167,860
Instructional Staff	1,133,108	54,552	67,771
Board of Education	91,840	64	-
Administration	3,493,737	-	12,963
Fiscal	1,436,592	-	-
Business	661,109	60,953	-
Operation and Maintenance of Plant	4,987,624	-	119,954
Pupil Transportation	3,387,339	-	140,823
Central	1,578,491	12,742	285,505
Operation of Non-Instructional/Shared Services:			
Food Service Operations	780,993	224,876	839,530
Community Services	234,950	-	168,848
Extracurricular Activities	2,096,127	254,047	17,165
Interest and Fiscal Charges	175,753	-	-
<i>Total Governmental Activities</i>	<u>51,644,785</u>	<u>1,467,265</u>	<u>2,674,023</u>
Business-Type Activities			
Recreation	3,033,580	2,959,365	104,090
<i>Total Business-Type Activities</i>	<u>3,033,580</u>	<u>2,959,365</u>	<u>104,090</u>
<i>Total</i>	<u>\$ 54,678,365</u>	<u>\$ 4,426,630</u>	<u>\$ 2,778,113</u>

General Revenues

Property Taxes Levied for:

General Purposes

Debt Service

Capital Outlay

Recreation

Grants and Entitlements not Restricted to Specific Programs

Payments in Lieu of Taxes

Investment Earnings

Miscellaneous

Total General Revenues

Change in Net Position

Net Position Beginning of Year

Net Position End of Year

See accompanying notes to the basic financial statements.

Net (Expense) Revenue and Changes in Net Position		
Governmental Activities	Business-Type Activities	Total
\$ (18,637,231)	\$ -	\$ (18,637,231)
(7,118,946)	-	(7,118,946)
(499,827)	-	(499,827)
7,234	-	7,234
(253,324)	-	(253,324)
(3,203,533)	-	(3,203,533)
(1,010,785)	-	(1,010,785)
(91,776)	-	(91,776)
(3,480,774)	-	(3,480,774)
(1,436,592)	-	(1,436,592)
(600,156)	-	(600,156)
(4,867,670)	-	(4,867,670)
(3,246,516)	-	(3,246,516)
(1,280,244)	-	(1,280,244)
283,413	-	283,413
(66,102)	-	(66,102)
(1,824,915)	-	(1,824,915)
(175,753)	-	(175,753)
<u>(47,503,497)</u>	<u>-</u>	<u>(47,503,497)</u>
-	29,875	29,875
-	29,875	29,875
<u>(47,503,497)</u>	<u>29,875</u>	<u>(47,473,622)</u>
44,715,924	-	44,715,924
2,377,766	-	2,377,766
895,309	-	895,309
-	903,517	903,517
7,531,147	-	7,531,147
1,026,255	-	1,026,255
(800,367)	(90,498)	(890,865)
50,677	130,393	181,070
<u>55,796,711</u>	<u>943,412</u>	<u>56,740,123</u>
8,293,214	973,287	9,266,501
<u>10,662,166</u>	<u>2,731,260</u>	<u>13,393,426</u>
<u>\$ 18,955,380</u>	<u>\$ 3,704,547</u>	<u>\$ 22,659,927</u>

See accompanying notes to the basic financial statements.

Orange City School District
Cuyahoga County, Ohio
Balance Sheet
Governmental Funds
June 30, 2022

	General	Permanent Improvement Fund	Other Governmental Funds	Total Governmental Funds
Assets				
Equity in Pooled Cash and Investments	\$ 30,007,749	\$ 5,168,369	\$ 2,674,329	\$ 37,850,447
Interfund Receivable	179,111	-	-	179,111
Intergovernmental Receivable	-	-	310,542	310,542
Taxes Receivable	45,459,867	916,618	2,471,395	48,847,880
Payments in Lieu of Taxes Receivable	1,030,203	-	-	1,030,203
<i>Total Assets</i>	<u>\$ 76,676,930</u>	<u>\$ 6,084,987</u>	<u>\$ 5,456,266</u>	<u>\$ 88,218,183</u>
Liabilities				
Accounts Payable	\$ 524,282	\$ 58,453	\$ 69,264	\$ 651,999
Accrued Wages and Benefits	5,291,324	-	141,582	5,432,906
Contracts Payable	9,400	867,055	-	876,455
Retainage Payable	-	78,640	-	78,640
Payroll Withholdings Payable	336,148	-	-	336,148
Intergovernmental Payable	1,052,131	-	21,080	1,073,211
Interfund Payable	-	-	179,111	179,111
Matured Compensated Absences Payable	112,460	-	-	112,460
<i>Total Liabilities</i>	<u>7,325,745</u>	<u>1,004,148</u>	<u>411,037</u>	<u>8,740,930</u>
Deferred Inflows of Resources				
Property Taxes Levied for the Next Year	40,118,757	806,535	2,172,265	43,097,557
Unavailable Revenue	2,764,599	40,680	156,856	2,962,135
<i>Total Deferred Inflows of Resources</i>	<u>42,883,356</u>	<u>847,215</u>	<u>2,329,121</u>	<u>46,059,692</u>
Fund Balances				
Nonspendable	19,568	-	-	19,568
Restricted	-	4,233,624	2,776,609	7,010,233
Committed	1,931,630	-	-	1,931,630
Assigned	3,878,660	-	-	3,878,660
Unassigned	20,637,971	-	(60,501)	20,577,470
<i>Total Fund Balance</i>	<u>26,467,829</u>	<u>4,233,624</u>	<u>2,716,108</u>	<u>33,417,561</u>
<i>Total Liabilities, Deferred Inflows of Resources and Fund Balances</i>	<u>\$ 76,676,930</u>	<u>\$ 6,084,987</u>	<u>\$ 5,456,266</u>	<u>\$ 88,218,183</u>

See accompanying notes to the basic financial statements.

Orange City School District
Cuyahoga County, Ohio
Reconciliation of Total Governmental Fund Balances to
Net Position of Governmental Activities
June 30, 2022

Total Governmental Fund Balances		\$ 33,417,561
<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.		49,753,525
Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the funds:		
Intergovernmental	\$ 47,172	
Delinquent Property Taxes	2,167,919	
Revenue in Lieu of Taxes	747,044	2,962,135
An internal service fund is used by management to charge the costs of insurance to individual funds. The assets and liabilities of the internal service fund are included in governmental activities in the statement of net position.		1,703,652
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	4,064,756	
Deferred Outflows - Pension	12,628,672	
Deferred Outflows - OPEB	1,412,987	
Net Pension Liability	(34,132,547)	
Net OPEB Liability	(4,663,474)	
Deferred Inflows - Pension	(27,351,393)	
Deferred Inflows - OPEB	(8,116,830)	(56,157,829)
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds:		
Serial Tax Exempt Refunding Bonds	(4,955,000)	
Energy Conservation Bonds	(1,260,984)	
Unamortized Bond Premium	(750,152)	
Lease Purchase	(108,697)	
Compensated Absences	(5,648,831)	(12,723,664)
<i>Net Position of Governmental Activities</i>		<u>\$ 18,955,380</u>

See accompanying notes to the basic financial statements.

Orange City School District
Cuyahoga County, Ohio
Statement of Revenues, Expenditures and Changes in Fund Balance
Governmental Funds
For the Year Ended June 30, 2022

	General	Permanent Improvement Fund	Other Governmental Funds	Total Governmental Funds
Revenues				
Property and Other Local Taxes	\$ 44,632,265	\$ 895,309	\$ 2,370,552	\$ 47,898,126
Intergovernmental	7,131,472	102,488	2,971,677	10,205,637
Investment Income	(657,747)	(115,203)	(45,140)	(818,090)
Tuition and Fees	949,851	-	13,765	963,616
Extracurricular Activities	88,936	-	185,266	274,202
Charges for Services	4,570	-	224,876	229,446
Rent	1	-	-	1
Contributions and Donations	9,448	-	17,165	26,613
Payments in Lieu of Taxes	940,480	-	-	940,480
Miscellaneous	49,305	-	1,372	50,677
<i>Total Revenues</i>	<u>53,148,581</u>	<u>882,594</u>	<u>5,739,533</u>	<u>59,770,708</u>
Expenditures				
Instruction:				
Regular	21,501,995	-	109,593	21,611,588
Special	8,273,122	-	620,737	8,893,859
Vocational	551,043	-	-	551,043
Student Intervention Services	-	-	126,524	126,524
Other	304,692	-	-	304,692
Support Services:				
Pupils	3,673,269	-	171,506	3,844,775
Instructional Staff	1,285,562	-	64,106	1,349,668
Board of Education	92,736	-	-	92,736
Administration	3,579,898	-	13,895	3,593,793
Fiscal	1,351,164	14,127	37,132	1,402,423
Business	788,804	-	-	788,804
Operation and Maintenance of Plant	4,742,760	58,453	113,466	4,914,679
Pupil Transportation	3,912,251	-	140,680	4,052,931
Central	1,446,220	-	264,956	1,711,176
Operation of Non-Instructional/Shared Services:				
Food Service Operations	34,800	-	729,736	764,536
Community Services	3,002	-	153,086	156,088
Extracurricular Activities	1,345,364	-	423,778	1,769,142
Capital Outlay	-	2,038,304	35,456	2,073,760
Debt Service				
Principal Retirement	53,662	-	2,274,237	2,327,899
Interest and Fiscal Charges	1,380	-	324,403	325,783
<i>Total Expenditures</i>	<u>52,941,724</u>	<u>2,110,884</u>	<u>5,603,291</u>	<u>60,655,899</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>206,857</u>	<u>(1,228,290)</u>	<u>136,242</u>	<u>(885,191)</u>
Other Financing Sources (Uses)				
Proceeds from Sale of Capital Assets	1,562	-	-	1,562
Transfers In	-	-	175,000	175,000
Transfers Out	(175,000)	-	-	(175,000)
<i>Total Other Financing Sources (Uses)</i>	<u>(173,438)</u>	<u>-</u>	<u>175,000</u>	<u>1,562</u>
<i>Net Change in Fund Balances</i>	33,419	(1,228,290)	311,242	(883,629)
<i>Fund Balances Beginning of Year</i>	<u>26,434,410</u>	<u>5,461,914</u>	<u>2,404,866</u>	<u>34,301,190</u>
<i>Fund Balances End of Year</i>	<u>\$ 26,467,829</u>	<u>\$ 4,233,624</u>	<u>\$ 2,716,108</u>	<u>\$ 33,417,561</u>

See accompanying notes to the basic financial statements.

Orange 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 Year Ended June 30, 2022*

Net Change in Fund Balances - Total Governmental Funds	\$	(883,629)
<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	\$ 2,634,108	
Current Year Depreciation	<u>(2,756,563)</u>	(122,455)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.		
Intergovernmental	(20,209)	
Property Tax	92,321	
Revenue in Lieu of Taxes	<u>85,775</u>	157,887
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	2,030,000	
Energy Conservation Bonds	244,237	
Lease Purchase	<u>53,662</u>	2,327,899
Amortization of bond premium on bonds are not reported in the fund but are allocated as an expense over the life of the debt in the statement of activities.		
		150,030
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	4,730,448	
OPEB	<u>104,043</u>	4,834,491
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	1,285,895	
OPEB	<u>676,554</u>	1,962,449
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.		
		206,991
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>(340,449)</u>
<i>Change in Net Position of Governmental Activities</i>	\$	<u>8,293,214</u>

Orange City School District
Cuyahoga County, Ohio
Statement of Receipts, Disbursements and Changes in
Fund Balance - Budget and Actual (Budget Basis)
General Fund
For the Year Ended June 30, 2022

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Property and Other Local Taxes	\$ 42,143,094	\$ 44,739,835	\$ 44,739,835	\$ -
Intergovernmental	6,726,917	7,131,472	7,131,472	-
Investment Income	499,372	151,480	178,930	27,450
Tuition and Fees	267,359	178,096	178,171	75
Charges for Services	11,000	4,570	4,570	-
Rent	1,000	1	1	-
Contributions and Donations	1,000	-	-	-
Payments in Lieu of Taxes	938,160	938,160	938,160	-
Miscellaneous	362,847	23,233	23,529	296
<i>Total Revenues</i>	<u>50,950,749</u>	<u>53,166,847</u>	<u>53,194,668</u>	<u>27,821</u>
Expenditures				
Instruction:				
Regular	20,905,468	19,940,805	20,647,261	(706,456)
Special	9,644,314	9,524,893	8,206,153	1,318,740
Vocational	619,076	573,304	675,235	(101,931)
Support Services:				
Pupils	3,896,026	3,842,594	3,598,180	244,414
Instructional Staff	1,610,182	1,546,487	1,210,639	335,848
Board of Education	114,071	109,700	100,895	8,805
Administration	3,941,050	4,067,988	3,800,652	267,336
Fiscal	1,874,005	1,792,395	1,349,146	443,249
Business	689,345	803,673	768,125	35,548
Operation and Maintenance of Plant	4,634,629	5,308,099	5,123,336	184,763
Pupil Transportation	3,494,291	4,453,188	3,941,613	511,575
Central	1,420,103	1,501,918	1,453,447	48,471
Operation of Non-Instructional/Shared Services:				
Community Services	46,896	45,000	34,800	10,200
Extracurricular Activities	1,543,162	1,470,318	1,307,363	162,955
Debt Service				
Principal Retirement	53,662	53,662	53,662	-
Interest and Fiscal Charges	1,380	1,380	1,380	-
<i>Total Expenditures</i>	<u>54,487,660</u>	<u>55,035,404</u>	<u>52,271,887</u>	<u>2,763,517</u>
<i>Excess of Receipts Over (Under) Expenditures</i>	<u>(3,536,911)</u>	<u>(1,868,557)</u>	<u>922,781</u>	<u>2,791,338</u>
Other Financing Sources (Uses)				
Proceeds from Sale of Capital Assets	5,995	1,562	1,562	-
Refund of Prior Year Expenditures	148,984	4,548	4,548	-
Refund of Prior Year Receipts	(20,000)	(20,000)	-	20,000
Transfers Out	(575,000)	(575,000)	(575,000)	-
<i>Total Other Financing Sources (Uses)</i>	<u>(440,021)</u>	<u>(588,890)</u>	<u>(568,890)</u>	<u>20,000</u>
<i>Net Change in Fund Balance</i>	<u>(3,976,932)</u>	<u>(2,457,447)</u>	<u>353,891</u>	<u>2,811,338</u>
<i>Fund Balance Beginning of Year</i>	<u>24,800,438</u>	<u>24,800,438</u>	<u>24,800,438</u>	<u>-</u>
Prior Year Encumbrances Appropriated	<u>1,028,781</u>	<u>1,028,781</u>	<u>1,028,781</u>	<u>-</u>
<i>Fund Balance End of Year</i>	<u>\$ 21,852,287</u>	<u>\$ 23,371,772</u>	<u>\$ 26,183,110</u>	<u>\$ 2,811,338</u>

See accompanying notes to the basic financial statements.

Orange City School District
Cuyahoga County, Ohio
Statement of Fund Net Position
Proprietary Funds
June 30, 2022

	Enterprise Funds	Governmental Activities
	Recreation Fund	Internal Service Fund
Assets		
<i>Current Assets:</i>		
Equity in Pooled Cash and Investments	\$ 4,447,417	\$ 1,712,201
Taxes Receivable	916,728	-
<i>Total Current Assets</i>	<u>5,364,145</u>	<u>1,712,201</u>
<i>Non-Current Assets:</i>		
Depreciable Capital Assets, Net	2,848,511	-
<i>Total Assets</i>	<u>8,212,656</u>	<u>1,712,201</u>
Deferred Outflows of Resources		
Pension	212,698	-
OPEB	202,875	-
<i>Total Deferred Outflows of Resources</i>	<u>415,573</u>	<u>-</u>
<i>Current Liabilities:</i>		
Accounts Payable	65,597	-
Accrued Wages and Benefits	136,960	-
Intergovernmental Payable	33,939	-
Compensated Absences Payable	8,047	-
Claims Payable	-	8,549
<i>Total Current Liabilities</i>	<u>244,543</u>	<u>8,549</u>
<i>Long-Term Liabilities:</i>		
Compensated Absences Payable - Net of Current Portion	118,864	-
Net Pension Liability	1,293,137	-
Net OPEB Liability	635,928	-
<i>Total Long-Term Liabilities</i>	<u>2,047,929</u>	<u>-</u>
<i>Total Liabilities</i>	<u>2,292,472</u>	<u>8,549</u>
Deferred Inflows of Resources		
Property Taxes Levied for the Next Year	805,557	-
Pension	1,078,895	-
OPEB	746,758	-
<i>Total Deferred Inflows of Resources</i>	<u>2,631,210</u>	<u>-</u>
Net Position		
Investment in Capital Assets	2,848,511	-
Unrestricted	856,036	1,703,652
<i>Total Net Position</i>	<u>\$ 3,704,547</u>	<u>\$ 1,703,652</u>

See accompanying notes to the basic financial statements.

Orange City School District
Cuyahoga County, Ohio
Statement of Revenues, Expenses and Changes in Fund Net Position
Proprietary Funds
For the Year Ended June 30, 2022

	Enterprise	Governmental Activities
	Recreation Fund	Internal Service Fund
Operating Revenues		
Charges for Services	\$ -	\$ 314,445
Tuition and Fees	2,959,365	-
Other	130,393	-
<i>Total Operating Revenues</i>	<u>3,089,758</u>	<u>314,445</u>
Operating Expenses		
Salaries	1,795,368	-
Fringe Benefits	141,883	-
Purchased Services	583,297	68,351
Materials and Supplies	111,257	-
Capital Outlay	92,208	-
Claims	-	48,507
Depreciation	193,018	-
Other	116,549	-
<i>Total Operating Expenses</i>	<u>3,033,580</u>	<u>116,858</u>
<i>Operating Income (Loss)</i>	<u>56,178</u>	<u>197,587</u>
Non-Operating Revenues (Expenses)		
Federal and State Subsidies	104,090	-
Interest	(90,498)	9,404
Property Taxes	903,517	-
<i>Total Non-Operating Revenues (Expenses)</i>	<u>917,109</u>	<u>9,404</u>
<i>Change in Net Position</i>	973,287	206,991
<i>Net Position Beginning of Year</i>	<u>2,731,260</u>	<u>1,496,661</u>
<i>Net Position End of Year</i>	<u>\$ 3,704,547</u>	<u>\$ 1,703,652</u>

See accompanying notes to the basic financial statements.

Orange City School District
Cuyahoga County, Ohio
Statement of Cash Flows
Proprietary Funds
For the Year Ended June 30, 2022

	Governmental	
	Enterprise Funds	Activities
	Recreation Fund	Internal Service Fund
Cash Flows from Operating Activities		
Cash Received from Customers	\$ 2,959,365	\$ -
Cash Received from Interfund Services Provided	-	314,445
Cash Received from Other Operating Receipts	130,393	-
Cash Payments to Suppliers for Goods and Services	(103,238)	-
Cash Payments to Employees for Services and Benefits	(2,496,597)	-
Cash Payments for Contractual Services	(667,355)	(68,351)
Cash Payments for Claims	-	(123,692)
Other Cash Payments	(116,549)	-
<i>Net Cash Provided by (Used for) Operating Activities</i>	<u>(293,981)</u>	<u>122,402</u>
Cash Flows from Noncapital Financing Activities		
Grants and Subsidies	104,090	-
Property Taxes	904,480	-
<i>Net Cash Provided by (Used for)</i> <i>Noncapital Financing Activities</i>	<u>1,008,570</u>	<u>-</u>
Cash Flows from Investing Activities		
Interest	(90,498)	9,404
<i>Net Increase (Decrease) in Cash and Investments</i>	624,091	131,806
<i>Cash and Investments Beginning of Year</i>	<u>3,823,326</u>	<u>1,580,395</u>
<i>Cash and Investments End of Year</i>	<u>\$ 4,447,417</u>	<u>\$ 1,712,201</u>
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities		
Operating Income (Loss)	\$ 56,178	\$ 197,587
Adjustments:		
Depreciation	193,018	-
(Increase) Decrease in Assets and Deferred Outflows:		
Deferred Outflows - Pension/OPEB	185,531	-
Increase (Decrease) in Liabilities and Deferred Inflows:		
Accounts Payable	16,104	-
Accrued Wages	(17,741)	-
Intergovernmental Payable	6,565	-
Claims Payable	-	(75,185)
Compensated Absences Payable	(26,676)	-
Matured Compensated Absences Payable	(8,731)	-
Deferred Inflows - Pension/OPEB	1,124,524	-
Net Pension Liability	(1,547,309)	-
Net OPEB Liability	(275,444)	-
<i>Net Cash Provided by (Used For) Operating Activities</i>	<u>\$ (293,981)</u>	<u>\$ 122,402</u>

See accompanying notes to the basic financial statements.

Orange City School District
Cuyahoga County, Ohio
Statement of Fiduciary Net Position
Fiduciary Funds
June 30, 2022

	Custodial
Assets	
Equity in Pooled Cash and Investments	\$ 7,357
Cash and Investments in Segregated Accounts	25,292,882
<i>Total Assets</i>	25,300,239
Liabilities	
Unearned Revenue	-
<i>Total Liabilities</i>	-
Net Position	
Restricted for Individuals, Organizations, and Other Governments	25,300,239
<i>Total Net Position</i>	\$ 25,300,239

See accompanying notes to the basic financial statements.

Orange City School District
Cuyahoga County, Ohio
Statement of Changes in Fiduciary Net Position
Fiduciary Funds
For the Year Ended June 30, 2022

	Custodial
Additions	
Amounts Received as Fiscal Agent	\$ 102,968,148
Extracurricular Amounts Collected for Other Governments	1,380
<i>Total Additions</i>	102,969,528
 Deductions	
Distributions as Fiscal Agent	110,632,732
<i>Change in Net Position</i>	(7,663,204)
<i>Net Position Beginning of Year</i>	32,963,443
<i>Net Position End of Year</i>	\$ 25,300,239

See accompanying notes to the basic financial statements.

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Orange City School District
Cuyahoga County, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2022

NOTE 1 – DESCRIPTION OF THE SCHOOL DISTRICT

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

The School District operates under a locally elected five-member Board form of government. Each member is elected to a four year term. The School District provides educational services as mandated by State and federal agencies. The Board of Education controls the School District's three instructional support facilities.

The central administrative offices of the School District are located in Pepper Pike, Cuyahoga County, Ohio. The communities served include Hunting Valley, Moreland Hills, Orange Village, Pepper Pike and Woodmere as well as small portions of Bedford Heights, Solon and Warrensville Heights. The School District operates one elementary school (pre-K-5), one middle school (6-8) and a high school (9-12) on a central campus that spans the Village of Moreland Hills and City of Pepper Pike. The School District operates several ancillary facilities, including a transportation center, a maintenance/technology center, a recreation center, an art center and a senior citizens’ center.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Reporting Entity

The reporting entity has been defined in accordance with GASB Statement No. 14, *The Financial Reporting Entity* as amended by GASB Statement No. 39, *Determining Whether Certain Organizations Are Component Units* and GASB Statement No. 61, *The Financial Reporting Entity: Omnibus an Amendment of GASB Statements No. 14 and No. 34*. The reporting entity is composed of the primary government and component units. The primary government consists of all funds, departments, boards and agencies that are not legally separate from the School District. For the School District, this includes general operations, food service, and student related activities 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; or (3) 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 (4) 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. Certain organizations are also included as component units if the nature and significance of the relationship between the primary government and the organization is such that exclusion by the primary government would render the primary government’s financial statements incomplete or misleading. Based upon the application of these criteria, the School

Orange City School District
Cuyahoga County, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2022

District has no component units. The basic financial statements of the reporting entity include only those of the School District (the primary government).

Public Entity Risk Pools

The Suburban Health Consortium (Consortium) is a shared health risk pool created pursuant to State statute for the purpose of administering health care benefits. The Consortium is governed by an assembly which consists of one representative from each participating school district (usually the superintendent or designee). The assembly elects officers for one year terms to serve on the Board of Directors. The assembly exercises control over the operation of the Consortium. All Consortium revenues are generated from charges for services received from the participating school districts, based on the established premiums for the insurance plans. Each school district reserves the right to terminate the plan in whole or in part at any time for their district. If it is terminated, no further contributions will be made, but the benefits under the insurance contract shall be paid in accordance of the terms of the contract. The School District is the fiscal agent for the Consortium.

Jointly Governed Organizations

Northeast Ohio Network for Educational Technology (NEOnet) - NEOnet was established as a jointly governed organization among sixteen school districts and the Summit County Educational Service Center that was formed July 1, 1995. NEOnet was formed for the purpose of applying modern technology (with the aid of computers and other electronic equipment) to improve administrative and instructional functions of member districts. NEOnet has since been restructured and organized as a council of governments (COG) under Ohio Revised Code 3301.075 and Chapter 167. The new COG is called the Metropolitan Regional Service Council (Council). The Council serves several program functions for the 27 school district members, such as NEOnet ITC functions and as a collaborative purchasing agent. The Council is self-supporting and conducts its fiscal services in house with a licensed treasurer.

The Council employs an Executive Director who works cooperatively with a nine-member Board of Directors consisting of five superintendents, three treasurers and one technology director. The degree of control exercised by any participating school district is limited to its representation on the assembly, which elects the board of directors, who exercises total control over the operation of NEOnet including budgeting, appropriating, contracting and designating management. All revenues are generated from State funding and an annual fee per student to participating districts. The Metropolitan Regional Services Council and NEOnet are located at 700 Graham Road, Cuyahoga Falls, Ohio 44221.

Ohio Schools Council - The Ohio Schools Council Association (Council) is a jointly governed organization comprised of two hundred member districts. The mission of the Council is to identify, plan and provide services to member districts that can be more effectively achieved by cooperative endeavors of member districts than by an individual district operating on its own. Each district supports the Council by paying an annual participation fee. The Council's Board consists of nine superintendents of the participating districts whose term rotates every year. The degree of control exercised by any school district is limited to its representation on the Board. Financial information can be obtained by contacting William Zelei, the Executive Director of the Ohio Schools Council at 6393 Oak Tree Boulevard, Suite 377, Independence, Ohio 44131.

Orange City School District
Cuyahoga County, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2022

The School District participates in the natural gas purchase program. This program allows the School District to purchase natural gas at reduced rates. 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 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.

The School District also participates in the Council's electric purchase program. The Council provides 238 school districts and 11 Developmental Disabilities boards in the First Energy territory (Cleveland Electric Illuminating, Ohio Edison, and Toledo Edison) the ability to purchase electricity at reduced rates. The Council's current program, Power 4 Schools, provides for a fixed per kilowatt-hour for electricity generation that averaged 50 percent less than the market rate for electricity.

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

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

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

Orange City School District
Cuyahoga County, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2022

Fund Accounting

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

Governmental Funds Governmental funds are those through which most governmental functions typically are financed. Governmental fund reporting focuses on the sources, uses and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purposes for which they may or must be used. Current liabilities are assigned to the fund from which they will be paid. The difference between governmental fund assets plus deferred outflows of resources and liabilities plus 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 not 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.

Permanent Improvement Fund - The permanent improvement fund is used to account for taxes levied that are restricted for the replacement and updating of equipment and facilities essential for the instruction of students.

Other governmental funds of the School District are used to account for (a) financial resources that are restricted, committed, or assigned to expenditures for capital outlays including the acquisition or construction of capital facilities and other capital assets and (b) specific revenue sources that are restricted or committed to an expenditure for specified purposes other than debt service or capital projects.

Proprietary Fund - Proprietary fund reporting focuses on the determination of operating income, changes in net position, financial position and cash flows. The following are the School District's proprietary funds:

Enterprise Fund - An enterprise fund may be used to account for any activity for which a fee is charged to external users for goods or services. The School District's major enterprise fund is:

Recreation Fund - This fund accounts for fees and property taxes for the upkeep of the recreational center and educational opportunities offered to School District residents.

Internal Service Fund - The internal service fund is used to account for the financing of goods or 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 fund accounts for workers' compensation activities.

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.

Orange City School District
Cuyahoga County, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2022

The School District's fiduciary funds are custodial funds. The custodial funds are used to account for assets held by the School District as fiscal agent for the Suburban Health Consortium and athletic tournaments.

Measurement Focus

Government-wide Financial Statements - The government-wide financial statements are prepared using the economic resources measurement focus. All assets, all deferred outflows of resources, all liabilities and all deferred inflows of resources associated with the operation of the School District are included on the statement of net position.

Fund Financial Statements - All governmental funds are accounted for using a flow of current financial resources measurement focus. With this measurement focus, only current assets, current deferred outflows of resources, current liabilities and current 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 fund types are accounted for on a flow of economic resources measurement focus. All assets, all deferred outflows of resources, all liabilities and all deferred inflows of resources associated with the operation of these funds are included on the statement of net position. The statement of 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 fund activities.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operation. The principal operating revenues of the School District's enterprise fund are program fees. The principal operating revenue of the School District's internal service fund is charges for services and sales. Operating expenses for the enterprise fund include the cost of sales, personnel and administrative expenses. Operating expenses for the internal service fund included claims and administrative expenses. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

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

Basis of Accounting

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

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Revenues-Exchange and NonExchange Transactions - Revenues resulting from exchange transactions, in which each party gives and receives essentially equal value, are 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 the 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. Revenue from property taxes is recognized in the fiscal year for which the taxes are levied (See Note 6). 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 fiscal year when use is first permitted, matching requirements, in which the School District must provide local resources to be used for a specified purpose, and expenditure requirements, in which the resources are provided to the School District on a reimbursement basis. On a modified accrual basis, revenue from nonexchange transactions must also be available before it can be recognized.

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

Deferred Outflows/Inflows of Resources In addition to assets, the statements of financial position will sometimes report a separate section for deferred outflows of resources. Deferred outflows of resources represent a consumption of net assets that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until then. For the School District, deferred outflows of resources are reported on the government-wide statement of net position for pension and OPEB. The deferred outflows of resources related to pension and OPEB plans are explained in Notes 11 and 12.

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 assets 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, pension, OPEB and other unavailable revenue. Property taxes represent amounts for which there is an enforceable legal claim as of June 30, 2022, but which were levied to finance fiscal year 2023 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 may include grants, revenue in lieu of taxes, and entitlements. 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 11 and 12).

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Expenses/Expenditures - On the accrual basis of accounting, expenses are recognized at the time they are incurred. The entitlement value of donated commodities received during the year is reported in the statement of revenues, expenditures and changes in fund balances as an expenditure with a like amount reported as intergovernmental revenue.

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

Budgetary Data

All funds, other than 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. Although the legal level of budgetary control was established at the fund level of expenditures, the School District has elected to present the budgetary statement comparisons at the fund and function level of expenditures.

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 statement reflect the amounts in the certificate when the original appropriations were adopted. The amounts reported as the final budgeted amounts in the budgetary statement reflect the amounts in the amended certificate that was in effect at the time the final appropriations were passed by the Board of Education.

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

Cash and Investments

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

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

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During fiscal year 2022, the School District invested in STAR Ohio. 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 the fiscal year 2022, there were no limitations or restrictions on any participant withdrawals due to redemption notice periods, liquidity fees, or redemption gates. However, notice must be given 24 hours in advance of all deposits and withdrawals exceeding \$25 million. STAR Ohio reserves the right to limit the transaction to \$250 million, requiring the excess amount to be transacted the following business day(s), but only to the \$250 million limit. All accounts of the participant will be combined for these purposes.

Under existing Ohio statute, interest earnings are allotted to the general fund unless the Board of Education has, by resolution, specified funds to receive an allocation of interest earnings. Interest revenue credited to the general fund during fiscal year 2022 amounted to a deficit of \$657,747 which includes a deficit of \$368,179 assigned from other School District funds.

For purposes of the statement of cash flows and for presentation on the statement of net position, investments of the cash management pool and investments with an original maturity of three months or less at the time they are purchased by the School District are presented on the financial statements as cash equivalents.

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. Capital assets utilized by the proprietary fund are reported both in the business-type activity column of the government-wide statement of net position and in the respective fund.

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. Donated capital assets are recorded at their acquisition value as of the date received. The School District maintains a capitalization threshold of \$5,000. 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:

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Description	Governmental Activities Estimated Lives	Business-Type Activities Estimated Lives
Land	N/A	N/A
Construction in Progress	N/A	N/A
Land Improvements	20 - 50 Years	20 - 50 Years
Buildings	20 - 50 Years	20 - 50 Years
Equipment	5 - 20 Years	5 - 20 Years
Vehicles	10 Years	10 Years

Interfund Balances

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

Compensated Absences

The School District reports compensated absences in accordance with the provisions of GASB No. 16, *Accounting for Compensated Absences*. Compensated absences include salary related payments related to vacation and sick leave liabilities. Vacation benefits are accrued as a liability as the benefits are earned if the employee's 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. An accrual for earned sick leave is made to the extent that it is probable that the benefits will result in termination (severance) payments. Sick leave benefits are accrued as a liability using the "termination payment method". The termination payment method accrues a liability that is based entirely on an estimate of the amount of accumulated sick leave that will be paid as a termination benefit. The estimate is based on past experience. This estimate (ratio) is then applied to employees' sick leave balances and current wages at fiscal year-end.

The entire compensated absence liability is reported on the government-wide financial statements and in the proprietary fund.

For governmental fund financial statements, compensated absences are recognized as liabilities and expenditures as payments come due each period upon the occurrence of employee resignations and retirements.

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

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to the extent that they are due for payment during the current fiscal year. Net pension/OPEB liability should be recognized in the governmental funds to the extent that benefit payments are due and payable and the pension/OPEB plan's fiduciary net position is not sufficient for payment of those benefits.

Net Position

Net position represents the difference between assets and deferred outflows of resources and liabilities and deferred inflows of resources. 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. Deferred outflows of resources and deferred inflows of resources that are attributable to the acquisition, construction or improvement of those assets or related debt also should be included in this component of net position. Net position is reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the School District or through external restrictions imposed by creditors, grantors or laws or regulations of other governments. At June 30, 2022, there was no net position restricted by enabling legislation.

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 classification includes amounts that cannot be spent because they are not in spendable form or legally required to be maintained intact. The "not in spendable form" criterion includes items that are not expected to be converted to cash. It also includes the long-term amount of loans receivable.

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

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 (the highest level of decision making authority). 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.

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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 nor committed. In governmental funds other than the general fund, assigned fund balance represents the remaining amount that is not restricted or committed. In the general fund, assigned amounts represent intended uses established by policies of the School District Board of Education, which includes giving the Treasurer the authority to constrain monies for intended purposes.

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 only used to report a deficit fund balance resulting from overspending for specific purposes for which amounts had been restricted, committed, or assigned.

The School District applies restricted resources first when expenditures are incurred for purposes for which restricted and unrestricted (committed, assigned, and unassigned) fund balance is 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.

Interfund Activity

Transfers between governmental and business-type activities on the government-wide statements are reported in the same manner as general revenues. Transfers between governmental funds are eliminated for reporting of governmental activities on the government-wide financial statements.

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 proprietary funds. Repayments from funds responsible for particular expenditures/expenses to the funds that initially paid for them are not presented on the financial statements. Interfund services provided and used are not eliminated on the government-wide financial statements.

Unamortized Bond Premium and Discount/Unamortized Accounting Gain or Loss

On government-wide financial statements, bond issuance costs are expensed when they occur.

Bond premiums are deferred and amortized over the term of the bonds using the straight-line method, which approximates the effective interest method. Bond premiums are presented as an addition to the face amount of the bonds.

For advance refundings resulting in the defeasance of debt, the difference between the reacquisition price and the net carrying amount of the old debt is deferred and amortized as a component of interest expense. This accounting gain or loss is amortized over the remaining life of the old debt or the life of the new debt, whichever is shorter, and is presented as a deferred outflow of resources.

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Pensions and Other Postemployment Benefits (OPEB)

For purposes of measuring the net pension/OPEB asset/liability, deferred outflows of resources and deferred inflows of resources related to pension/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.

Estimates

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

Extraordinary and Special Items

Extraordinary items are transactions or events that are both unusual in nature and infrequent in occurrence. Special items are transactions or events that are within the control of the Board of Education and that are either unusual in nature or infrequent in occurrence. Neither type of transaction occurred during fiscal year 2022.

Implementation of New Accounting Principles

For the fiscal year ended June 30, 2022, the School District has implemented Governmental Accounting Standards Board (GASB) Statement No. 87, *Leases*, certain provisions of GASB Statement No. 93, *Replacement of Interbank Offered Rates*, certain provisions of GASB Statement No. 97, *Certain Component Unit Criteria*, and *Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans—an amendment of GASB Statements No. 14 and No. 84*, and a supersession of GASB Statement No. 32, and certain provisions in GASB Statement No. 99, *Omnibus 2022*.

GASB Statement No. 87 requires recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. It establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. These changes were incorporated in the School District's financial statements; however, there was no effect on beginning net position/fund balance. The implementation of GASB Statement No. 87 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 paragraphs 11b, 13 and 14 of GASB Statement No. 93 did not have an effect on the financial statements of the School District.

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GASB Statement No. 97 requirements that are related to a) the accounting and financial reporting for Section 457 plans and b) determining whether a primary government is financially accountable for a potential component unit were implemented for fiscal year 2022. The implementation of GASB Statement No. 97 did not have an effect on the financial statements of the School District.

GASB Statement No. 99 enhances comparability in the application of accounting and financial reporting requirements and will improve consistency of authoritative literature. The implementation of certain provisions of GASB Statement No. 99 did not have an effect on the financial statements of the School District.

NOTE 3 – FUND BALANCE

Fund balance can be 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 governmental funds.

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

	General	Permanent Improvement	Other Governmental Funds	Total
Nonspendable for:				
Unclaimed Monies	\$ 19,568	\$ -	\$ -	\$ 19,568
Restricted for:				
Capital Outlay	-	4,233,624	-	4,233,624
Debt Service	-	-	1,944,462	1,944,462
Food Service	-	-	491,691	491,691
Scholarships	-	-	62,544	62,544
Federally Funded Programs	-	-	1,515	1,515
Other Purposes	-	-	276,397	276,397
Total Restricted	-	4,233,624	2,776,609	7,010,233
Committed for:				
Other Purposes	1,931,630	-	-	1,931,630
Assigned for:				
Encumbrances:				
Instruction	250,107	-	-	250,107
Support Services	703,072	-	-	703,072
Subsequent Year Appropriations	2,301,917	-	-	2,301,917
Public School Support	162,649	-	-	162,649
Other Purposes	460,915	-	-	460,915
Total Assigned	3,878,660	-	-	3,878,660
Unassigned	20,637,971	-	(60,501)	20,577,470
Total Fund Balance	\$ 26,467,829	\$ 4,233,624	\$ 2,716,108	\$ 33,417,561

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The following special revenue funds had a deficit fund balance as of June 30, 2022:

<i>Non-Major Governmental Funds</i>	Deficit
Auxiliary	\$ 579
Title VI-B	42,993
Title I	8,211
Title II-A	1,968
Special Revenue Rotary	6,750
Total	\$ 60,501

NOTE 4 – BUDGETARY BASIS OF ACCOUNTING

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

1. Revenues are recorded when received in cash (budget) as opposed to when susceptible to accrual (GAAP).
2. Expenditures/expenses are recorded when paid in cash (budget) as opposed to when the liability is incurred (GAAP).
3. Encumbrances are treated as expenditures (budget) rather than as an assignment, commitment or restriction of fund balance (GAAP).
4. Some funds are included in the general fund (GAAP), but have separate legally adopted budgets (budget).

The following table summarizes the adjustments necessary to reconcile the GAAP basis statement to the budgetary basis statement for the general fund.

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Net Change in Fund Balance

	General Fund
GAAP Basis	\$ 33,419
Net Adjustment for Revenue Accruals	943,809
Net Adjustment for Expenditure Accruals	1,017,636
Funds Budgeted Elsewhere **	(68,820)
Adjustment for Encumbrances	(1,572,153)
Budget Basis	\$ 353,891

** 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 unclaimed monies fund, uniform school supplies fund, special education fund, public school support fund and the termination benefits fund.

NOTE 5 – DEPOSITS AND INVESTMENTS

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

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

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

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

Protection of the School District's deposits is provided by the Federal Deposit Insurance Corporation (FDIC), by eligible securities pledged by the financial institution as security for repayment, or by the financial institutions participation in the Ohio Pooled Collateral System (OPCS), a collateral pool of eligible securities deposited with a qualified trustee and pledged to the Treasurer of State to secure the repayment of all public monies deposited in the financial institution.

Interim monies are to be deposited or invested in the following securities:

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1. United States Treasury Notes, Bills, Bonds, or any other obligation or security issued by the United States Treasury or any other obligation guaranteed as to principal and interest by the United States;
2. Bonds, notes, debentures, or any other obligations or securities issued by any federal government agency or instrumentality, including but not limited to, the Federal National Mortgage Association, Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation, Government National Mortgage Association, and Student Loan Marketing Association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
3. Written repurchase agreements in the securities listed above provided that the fair value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least two percent and be marked to market daily, and that the term of the agreement must not exceed thirty days;
4. Bonds and other obligations of the State of Ohio;
5. No-load money market mutual funds consisting exclusively of obligations described in division (1) or (2) of this section and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions;
6. The State Treasurer's investment pool (STAR Ohio);
7. Certain bankers acceptances for a period not to exceed one hundred and eighty days and commercial papers not to exceed two hundred seventy days from the purchase date in any amount not to exceed 40% of the interim monies available for investment at any one time; and
8. Under limited circumstances, corporate debt interests rated in either of the two highest classifications by at least two nationally recognized rating agencies.

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

Deposits - At year-end, \$2,337,580 of the School District's bank balance of \$2,587,580 was exposed to custodial credit risk. Although the securities were held by the pledging financial institutions' trust department in the School District's name and all statutory requirements for the investment of money had been followed, noncompliance with Federal requirements could potentially subject the School District to a successful claim by the FDIC.

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Custodial Credit Risk 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 possession of an outside party.

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 protected by:

- Eligible securities pledged to the School District and deposited with a qualified trustee by the financial institution as security for repayment whose fair 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 required the total fair value of the securities pledged to be 102 percent of the deposits being secured or a rate set by the Treasurer of State.

Cash and Investments in Segregated Accounts: At fiscal year-end, \$25,292,882 was on deposit in the account the School District maintains as fiscal agent for the Suburban Health Consortium (See Note 14) and is included on the fiduciary statement of net position as “cash and investments in segregated accounts.”

Investments: As of June 30, 2022, the School District had the following investments:

Rating by S & P Global Ratings	Investment	Measurement Amount	Investment Maturities in Years			Percent of Total
			(<1)	(1-3)	(>3)	
	Cost:					
N/A	Money Market	\$ 823,379	\$ 823,379	\$ -	\$ -	1.24%
	Net Asset Value (NAV):					
AAAm	STAROhio	11,246,401	11,246,401	-	-	16.82%
	Fair Value:					
N/A	Negotiable CD's	11,719,718	4,720,002	6,999,716	-	17.53%
A-1	Commercial Paper	8,131,240	8,131,240	-	-	12.16%
AA+	Municipal Bonds	4,022,734	1,550,108	1,776,661	695,965	6.02%
N/A	US Treasury Bill	722,514	722,514	-	-	1.08%
N/A	US Treasury Note	6,380,455	2,556,147	3,458,996	365,312	9.54%
AAA	FHLMC	5,668,659	-	4,569,182	1,099,477	8.48%
AAA	FNMA	6,385,755	514,854	3,197,994	2,672,907	9.55%
AAA	FFCB	2,760,395	-	2,760,395	-	4.13%
AAA	FHLB	8,995,419	1,667,307	6,073,877	1,254,235	13.45%
		<u>\$ 66,856,669</u>	<u>\$ 31,931,952</u>	<u>\$ 28,836,821</u>	<u>\$ 6,087,896</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 above table identifies the School District’s recurring fair value measurements as of June 30, 2022. The School District’s investments measured at fair value are valued using methodologies that incorporate market inputs

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such as benchmark yields, reported trades, broker/dealer quotes, issuer spreads, two-sided markets, benchmark securities, bids, offers, and reference data including market research publications. Market indicators and industry and economic events are also monitored which could require the need to acquire further market data (Level 2 inputs).

Interest Rate Risk: The Ohio Revised Code generally limits security purchases to those that mature within five years of the settlement date. The School District's policy indicates that the investments must mature within five years, unless matched to a specific obligation or debt of the School District.

Credit Risk: The School District's investments at June 30, 2021 are rated as shown above by S&P Global Ratings. US Treasury notes and Federal money markets are exempt from ratings since they are explicitly guaranteed by a U.S. Government Agency. The School District's policy on Credit Risk allows only for those investments as stated within the Ohio Revised Code.

STAR Ohio is an investment pool operated by the Ohio State Treasurer. It is unclassified since it is not evidenced by securities that exist in physical or book entry form. Ohio law requires 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, 2022 is 35 days.

Concentration of Credit Risk: The School District places no limit on the amount the School District may invest in any one issuer. The School District's policy is to invest money with financial institutions that are able to abide by the laws governing insurance and collateral of public funds.

NOTE 6 – PROPERTY TAXES

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

Property taxes include amounts levied against all real and public utility property located in the School District. Real property tax revenue received in calendar year 2022 represents collections of calendar year 2021 taxes. Real property taxes received in calendar year 2022 were levied after April 1, 2021, on the assessed value listed as of January 1, 2021, 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 2022 represents collections of calendar year 2021 taxes. Public utility real and tangible personal property taxes received in calendar year 2022 became a lien December 31, 2020, were levied after April 1, 2021 and are collected in 2022 with real property taxes. Public utility real property is assessed at 35 percent of true value; public utility tangible personal property currently is assessed at varying percentages of true value.

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The School District receives property taxes from Cuyahoga County. The County Fiscal Officer periodically advances to the School District its portion of the taxes collected. Second-half real property tax payments collected by the County by June 30, 2022, are available to finance fiscal year 2023 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, 2022, 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 2022 taxes were collected are:

	2021 Second Half Collections		2022 First Half Collections	
	Amount	Percent	Amount	Percent
Real Estate	\$ 1,134,310,780	98.44%	\$1,219,220,830	98.47%
Public Utility Personal Property	17,955,420	1.56%	18,969,260	1.53%
	\$ 1,152,266,200	100.00%	\$ 1,238,190,090	100.00%
Tax rate per \$1,000 assessed valuation	\$ 90.90		\$ 90.90	

NOTE 7 - RECEIVABLES

Receivables at June 30, 2022, consisted of taxes, payments in lieu of taxes, interfund, and intergovernmental. All receivables are considered collectible in full due to the ability to foreclose for the nonpayment of taxes, the stable condition of State programs, and the current fiscal year guarantee of federal funds.

All receivables, except property taxes, are expected to be collected within one year. Property taxes, although ultimately collectible, include some portion of delinquencies that will be not collected within one year.

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NOTE 8 – CAPITAL ASSETS

Governmental activities capital asset activity for the fiscal year ended June 30, 2022, was as follows:

	Balance 6/30/21	Additions	Reductions	Balance 6/30/22
Governmental Activities				
<i>Capital Assets, not being depreciated:</i>				
Land	\$ 6,516,782	\$ -	\$ -	\$ 6,516,782
Construction In Progress	512,511	1,853,475	(881,453)	1,484,533
Total Capital Assets, not being depreciated	7,029,293	1,853,475	(881,453)	8,001,315
<i>Capital Assets, being depreciated:</i>				
Land Improvements	10,799,054	-	-	10,799,054
Buildings	70,459,633	881,453	-	71,341,086
Equipment	5,641,440	235,214	(7,998)	5,868,656
Vehicles	4,724,136	545,419	(307,868)	4,961,687
Total Capital Assets, being depreciated	91,624,263	1,662,086	(315,866)	92,970,483
Less Accumulated Depreciation:				
Land Improvements	(9,111,268)	(184,439)	-	(9,295,707)
Buildings	(32,315,203)	(2,026,974)	-	(34,342,177)
Equipment	(4,126,971)	(305,849)	7,998	(4,424,822)
Vehicles	(3,224,134)	(239,301)	307,868	(3,155,567)
Total Accumulated Depreciation	(48,777,576)	(2,756,563)	315,866	(51,218,273)
Total Capital Assets being depreciated, net	42,846,687	(1,094,477)	-	41,752,210
Governmental Activities Capital Assets, Net	\$ 49,875,980	\$ 758,998	\$ (881,453)	\$ 49,753,525

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Depreciation expense was charged to governmental functions as follows:

<i>Governmental Activities:</i>	
Instruction:	
Regular	\$ 864,232
Special	225,731
Vocational	19,348
Support Services:	
Pupil	83,843
Administration	87,077
Fiscal	76,890
Business	36,184
Operation and Maintenance of Plant	434,838
Pupil Transportation	252,205
Central	16,700
Operation of Non-Instructional Services:	
Food Service Operations	94,106
Community Services	44,062
Extracurricular Activities	521,347
Total Depreciation	<u>\$ 2,756,563</u>

Business-type capital asset activity for the fiscal year ended June 30, 2022, was as follows:

	Balance 6/30/21	Additions	Reductions	Balance 6/30/22
Business-Type Activities				
<i>Capital Assets, being depreciated:</i>				
Land Improvements	\$ 462,789	\$ -	\$ -	\$ 462,789
Buildings	5,927,625	-	-	5,927,625
Equipment	120,522	-	-	120,522
Vehicles	50,147	-	-	50,147
Total Capital Assets, being depreciated	6,561,083	-	-	6,561,083
Less Accumulated Depreciation:				
Land Improvements	(165,772)	(19,068)	-	(184,840)
Buildings	(3,202,289)	(172,743)	-	(3,375,032)
Equipment	(101,346)	(1,207)	-	(102,553)
Vehicles	(50,147)	-	-	(50,147)
Total Accumulated Depreciation	(3,519,554)	(193,018)	-	(3,712,572)
Total Capital Assets being depreciated, net	3,041,529	(193,018)	-	2,848,511
Business-Type Activities Capital Assets, Net	\$ 3,041,529	\$ (193,018)	\$ -	\$ 2,848,511

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NOTE 9 – 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 the fiscal year, the School District maintained comprehensive insurance coverage for liability, violence, property, building contents and vehicles.

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

Workers' Compensation

During fiscal year 2012, the School District became self-insured for workers' compensation benefits. The School District only pays administrative charges and in turn the School District assumes the responsibility of paying all claims incurred during the policy period. The School District's stop-loss coverage through the plan is limited to \$500,000 per claim stop-loss coverage with an annual aggregate. The School District utilizes Matrix Claims Management, Inc. as its third party administrator to assist in the monitoring and processing of claims filed.

The School District's Workers' Compensation program is accounted for in the internal service fund which pays for all claims, claim reserves and administrative costs of the program. The internal service fund generates revenues by charging each fund a percentage rate determined by the School District for the payroll during the reporting period. The claims liability of \$8,549 reported in the basic financial statements at June 30, 2022, 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 that a liability for unpaid claims costs, including estimates of costs relating to incurred, but not reported claims, be accrued at the estimated ultimate cost of settling the claim.

Changes in claims activity for the fiscal years 2022 and 2021 were as follows:

		Balance July 1	Current Year Claims	Claim Payments	Balance June 30
2021	\$	93,431	\$ 86,903	\$ 96,600	\$ 83,734
2022	\$	83,734	\$ 48,507	\$ 123,692	\$ 8,549

Employee Health Benefits

The School District participates in the Suburban Health Consortium, a shared risk pool (Note 2) to provide employee medical, prescription, dental and vision benefits. Rates are set annually with the assistance of a consultant. The School District pays a monthly contribution which is placed in a common fund from which claim payments are made for all participating districts. During the fiscal year, the School District's Board of Education paid 85 percent of the cost of the monthly medical and prescription premiums for full-time

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employees and administrators. Additionally, the Board paid 85 percent of the monthly premium for dental and vision coverage. The School District contracts with VSP for vision insurance.

Claims are paid for all participants regardless of claims flow. Upon termination, all School District claims would be paid without regard to the School District's account balance or the Directors have the right to hold monies for an exiting school district subsequent to the settlement of all expenses and claims.

NOTE 10 – 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 12 to 22 days of vacation per year, depending upon length of service and hours worked. Teachers do not earn vacation time. Administrators employed to work 225 days per year receive 22 days of vacation annually. Classified employees and administrators who receive vacation are paid for accumulated, unused vacation time upon separation of employment in accordance with Ohio Revised Code Section 3319.084. Teachers, administrators and classified employees earn sick leave at the rate of one and one-fourth days per month. Upon retirement, classified OAPSE employees receive payment for one-fourth of total sick leave accumulation up to a maximum accumulation of 270 days. For classified CESSA and certified employees, upon retirement, employees receive one-fourth of total sick leave accumulation up to a maximum accumulation of 336 and 320 days, respectively, plus eight percent of sick leave accumulation over the last five years of service less sick leave used over the last five years of service.

Life Insurance

The School District provides life insurance and accidental death and dismemberment insurance to most employees through American United Life in an amount of up to \$100,000 based on collective bargaining agreements for most non-administrative employees. Full-time confidential employees receive \$100,000 in life insurance and administrators receive \$300,000 in coverage.

NOTE 11 - 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.

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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.

The remainder of this note includes the required pension disclosures. See Note 12 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 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 under Employers/Audit Resources.

Age and service requirements for retirement are as follows:

	Eligible to Retire 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, may 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.

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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. 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. The COLA is indexed to the percentage increase in the CPIW, not to exceed 2.5 percent and with a floor of 0 percent. A three-year COLA suspension was in effect for all benefit recipients for calendar years 2018, 2019, and 2020. SERS approved a 0.5 percent COLA for calendar year 2021.

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, 2022, 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 2022.

The School District's contractually required contribution to SERS was \$1,544,521 for fiscal year 2022. Of this amount, \$120,005 is reported as an intergovernmental payable.

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.

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 in until August 1, 2026, when retirement eligibility for unreduced benefits will be five years of service credit and age 65, or 35 years of service credit and at least age 60. Eligibility changes for actuarially reduced benefits will be phased in until August 1, 2026, when retirement eligibility will be five years of qualifying service credit and age 60, or 30 years of service credit at any age.

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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 lifetime monthly annuity or a lump sum withdrawal.

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

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 2022 contribution rates were equal to the statutory maximum rates.

The School District's contractually required contribution to STRS was \$3,371,270 for fiscal year 2022. Of this amount, \$565,047 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, 2021, 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:

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	SERS	STRS	Total
Proportion of the Net Pension Liability:			
Current Measurement Period	0.29205940%	0.19278691%	
Prior Measurement Period	0.30674710%	0.19371993%	
Change in Proportion	<u>-0.01468770%</u>	<u>-0.00093302%</u>	
Proportionate Share of the Net			
Pension Liability	\$ 10,776,145	\$ 24,649,539	\$ 35,425,684
Pension Expense	\$ (609,716)	\$ (974,634)	\$ (1,584,350)

Other than contributions made subsequent to the measurement date and differences between projected and actual earnings on investments; deferred inflows/outflows of resources are recognized in pension expense beginning in the current period, using a straight line method over a closed period equal to the average of the expected remaining services lives of all employees that are provided with pensions, determined as of the beginning of the measurement period. Net deferred inflows/outflows of resources pertaining to the differences between projected and actual investment earnings are similarly recognized over a closed five year period.

At June 30, 2022, the School District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	SERS	STRS	Total
Deferred Outflows of Resources			
Differences between Expected and Actual Experience	\$ 1,039	\$ 761,552	\$ 762,591
Changes of Assumptions	226,914	6,838,224	7,065,138
Changes in Proportion and Differences between School District Contributions and Proportionate Share of Contributions	97,850	-	97,850
School District Contributions Subsequent to the Measurement Date	1,544,521	3,371,270	4,915,791
Total Deferred Outflows of Resources	<u>\$ 1,870,324</u>	<u>\$ 10,971,046</u>	<u>\$ 12,841,370</u>
Deferred Inflows of Resources			
Differences between Expected and Actual Experience	\$ 279,469	\$ 154,502	\$ 433,971
Net Difference between Projected and Actual Earnings on Pension Plan Investments	5,550,028	21,243,184	26,793,212
Changes in Proportion and Differences between School District Contributions and Proportionate Share of Contributions	637,030	566,075	1,203,105
Total Deferred Inflows of Resources	<u>\$ 6,466,527</u>	<u>\$ 21,963,761</u>	<u>\$ 28,430,288</u>

\$4,915,791 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, 2023. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

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Year Ending December 31:	SERS	STRS	Total
2023	\$ (1,698,894)	\$ (3,747,896)	\$ (5,446,790)
2024	(1,418,710)	(3,109,018)	(4,527,728)
2025	(1,319,598)	(3,255,389)	(4,574,987)
2026	(1,703,522)	(4,251,682)	(5,955,204)
Total	<u>\$ (6,140,724)</u>	<u>\$ (14,363,985)</u>	<u>\$ (20,504,709)</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.

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 2132.

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, 2021, are presented below:

Actuarial Cost Method	Entry Age Normal (Level Percentage of Payroll, Closed)
Inflation	2.40 percent
Future Salary Increases, including inflation	3.25 percent to 13.58 percent
Investment Rate of Return	7.00 percent, net of investment expense, including inflation
COLA or Ad Hoc COLA	2.00 percent, on and after April 1, 2018, COLA's for future retirees will be delayed for three years following commencement

Mortality rates were based on the PUB-2010 General Employee Amount Weight Below Median Healthy Retiree mortality table projected to 2017 with ages set forward 1 year and adjusted 94.20 percent for males and set forward two years and adjusted 81.35 percent for females. Mortality among disabled members were based upon the PUB-2010 General Disabled Retiree mortality table projected to 2017 with ages set forward five years and adjusted 103.3 percent for males and set forward three years and adjusted 106.8 percent for females. Future improvement in mortality rates is reflected by applying the MP-2020 projection scale generationally.

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The most recent experience study was completed for the five year period ended June 30, 2020.

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 %	(0.33) %
US Equity	24.75	5.72
Non-US Equity Developed	13.50	6.55
Non-US Equity Emerging	6.75	8.54
Fixed Income/Global Bonds	19.00	1.14
Private Equity	11.00	10.03
Real Estate/Real Assets	16.00	5.41
Multi-Asset Strategies	4.00	3.47
Private Debt/Private Credit	3.00	5.28
Total	<u>100.00 %</u>	

Discount Rate Total pension liability was calculated using the discount rate of 7.00 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 23-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 (7.00 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. The annual money-weighted rate of return, calculated as the internal rate of return on pension plan investments was 28.18 percent.

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 7.00 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 (6.00 percent), or one percentage point higher (8.00 percent) than the current rate.

	<u>1% Decrease</u>	<u>Current Discount Rate</u>	<u>1% Increase</u>
School District's Proportionate Share of the Net Pension Liability	\$ 17,928,859	\$ 10,776,145	\$ 4,743,949

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Actuarial Assumptions - STRS

Key methods and assumptions used in the latest actuarial valuation, reflecting experience study results used in the June 30, 2021, 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	7.00 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, 2021 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. An actuarial experience study is done on a quinquennial basis.

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	100.00 %	

*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.

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Discount Rate. The discount rate used to measure the total pension liability was 7.00 percent as of June 30, 2021. 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, 2021. Therefore, the long-term expected rate of return on investments of 7.00 percent was applied to all periods of projected benefit payments to determine the total pension liability as of June 30, 2021.

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 measured as of June 30, 2021, calculated using the current period discount rate assumption of 7.00 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 (6.00 percent) or one percentage point higher (8.00 percent) than the current assumption:

	1% Decrease	Current Discount Rate	1% Increase
School District's Proportionate Share of the Net Pension Liability	\$ 46,159,362	\$ 24,649,539	\$ 6,473,786

Assumption and Benefit Changes since the Prior Measurement Date The discount rate was adjusted to 7.00 percent from 7.45 percent for the June 30, 2021 valuation.

NOTE 12 - DEFINED BENEFIT OPEB PLANS

See Note 11 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 under Employers/Audit Resources.

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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, 2022, 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 2022, this amount was \$25,000. 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 2022, the School District's surcharge obligation was \$118,231, 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 partial premium reimbursements will be continued indefinitely. The Plan is included in the report of STRS which can be obtained by visiting www.strsoh.org or by calling (888) 227-7877.

Funding Policy – Ohio Revised Code Chapter 3307 authorizes STRS to offer the Plan and gives the Retirement Board discretionary authority over how much, if any, of the health care costs will be absorbed by STRS. Active employee members do not contribute to the Health Care Plan. Nearly all health care plan enrollees, for the most recent year, pay a portion of the health care costs in the form of a monthly premium. Under Ohio law, funding for post-employment health care may be deducted from employer contributions, currently 14 percent of covered payroll. For the fiscal year ended June 30, 2022, STRS did not allocate any employer contributions to post-employment health care.

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, 2021, 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:

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	SERS	STRS	Total
Proportion of the Net OPEB Liability (Asset):			
Current Measurement Period	0.280009%	0.192787%	
Prior Measurement Period	0.299532%	0.193720%	
Change in Proportion	<u>-0.019523%</u>	<u>-0.000933%</u>	
Proportionate Share of the Net			
OPEB Liability (Asset)	\$ 5,299,402	\$ (4,064,756)	
OPEB Expense	\$ (330,741)	\$ (360,525)	\$ (691,266)

At June 30, 2022, the School District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	SERS	STRS	Total
Deferred Outflows of Resources			
Differences between Expected and			
Actual Experience	\$ 56,487	\$ 144,735	\$ 201,222
Changes of Assumptions	831,353	259,638	1,090,991
Changes in Proportion and Differences between			
School District Contributions and Proportionate			
Share of Contributions	205,418	-	205,418
School District Contributions Subsequent			
to the Measurement Date	118,231	-	118,231
Total Deferred Outflows of Resources	<u>\$ 1,211,489</u>	<u>\$ 404,373</u>	<u>\$ 1,615,862</u>
Deferred Inflows of Resources			
Differences between Expected and			
Actual Experience	\$ 2,639,340	\$ 744,742	\$ 3,384,082
Net Difference between Projected and Actual			
Earnings on OPEB Plan Investments	115,131	1,126,682	1,241,813
Changes of Assumptions	725,709	2,424,930	3,150,639
Changes in Proportion and Differences between			
School District Contributions and Proportionate			
Share of Contributions	917,721	169,333	1,087,054
Total Deferred Inflows of Resources	<u>\$ 4,397,901</u>	<u>\$ 4,465,687</u>	<u>\$ 8,863,588</u>

\$118,231 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, 2023. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year Ending December 31:	SERS	STRS	Total
2023	\$ (749,481)	\$ (1,186,876)	\$ (1,936,357)
2024	(750,290)	(1,158,682)	(1,908,972)
2025	(736,635)	(1,083,595)	(1,820,230)
2026	(608,167)	(475,480)	(1,083,647)
2027	(337,442)	(160,301)	(497,743)
Thereafter	(122,628)	3,620	(119,008)
	<u>\$ (3,304,643)</u>	<u>\$ (4,061,314)</u>	<u>\$ (7,365,957)</u>

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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, 2021, are presented below:

Inflation	2.40 percent
Salary Increases, including inflation	3.25 percent to 13.58 percent
Investment Rate of Return	7.00 percent net of investment expense, including inflation
Municipal Bond Index Rate	
Measurement Date	1.92 percent
Prior Measurement Date	2.45 percent
Single Equivalent Interest Rate	
Measurement Date	2.27 percent, net of plan investment expense, including price inflation
Prior Measurement Date	2.63 percent, net of plan investment expense, including price inflation
Health Care Cost Trend Rate	
Pre-Medicare	6.750 percent - 4.40 percent
Medicare	5.125 percent - 4.40 percent

Mortality rates were based on the PUB-2010 General Employee Amount Weight Below Median Healthy Retiree mortality table projected to 2017 with ages set forward 1 year and adjusted 94.20 percent for males and set forward two years and adjusted 81.35 percent for females. Mortality among disabled members were based upon the PUB-2010 General Disabled Retiree mortality table projected to 2017 with ages set forward five years and adjusted 103.3 percent for males and set forward three years and adjusted 106.8 percent for females. Future improvement in mortality rates is reflected by applying the MP-2020 projection scale generationally.

The most recent experience study was completed for the five year period ended June 30, 2020.

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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 2016 through 2020, and was adopted by the Board on April 15, 2021. 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, 7.00 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, 2020 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 %	(0.33) %
US Equity	24.75	5.72
Non-US Equity Developed	13.50	6.55
Non-US Equity Emerging	6.75	8.54
Fixed Income/Global Bonds	19.00	1.14
Private Equity	11.00	10.03
Real Estate/Real Assets	16.00	5.41
Multi-Asset Strategies	4.00	3.47
Private Debt/Private Credit	3.00	5.28
Total	<u>100.00 %</u>	

Discount Rate The discount rate used to measure the total OPEB liability at June 30, 2021, was 2.27 percent. The discount rate used to measure total OPEB liability prior to June 30, 2021 was 2.63 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 1.50 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 all projected future benefit payments of current System members by SERS actuaries. The Municipal Bond Index Rate is used in the determination of the SEIR for both the June 30, 2020 and the June 30, 2021 total OPEB liability. The Municipal Bond Index rate is 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. The Municipal Bond Index Rate is 1.92 percent at June 30, 2021 and 2.45 percent at June 30, 2020.

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 (1.27 percent) and higher (3.27 percent) than the current discount rate (2.27 percent).

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Also shown is what the net OPEB liability would be based on health care cost trend rates that are one percentage point lower (5.75 percent decreasing to 3.40 percent) and higher (7.75 percent decreasing to 5.40 percent) than the current rate (6.75 percent decreasing to 4.40 percent).

	1% Decrease	Current Discount Rate	1% Increase
School District's Proportionate Share of the Net OPEB Liability	\$ 6,566,598	\$ 5,299,402	\$ 4,287,072

	1% Decrease	Current Trend Rate	1% Increase
School District's Proportionate Share of the Net OPEB Liability	\$ 4,080,104	\$ 5,299,402	\$ 6,928,005

Actuarial Assumptions – STRS

Key methods and assumptions used in the latest actuarial valuation, reflecting experience study results used in the June 30, 2021, 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	7.00 percent, net of investment expenses, including inflation	
Discount Rate of Return	7.00 percent	
Health Care Cost Trend Rates		
Medical	<u>Initial</u>	<u>Ultimate</u>
Pre-Medicare	5.00 percent	4.00 percent
Medicare	-16.18 percent	4.00 percent
Prescription Drug		
Pre-Medicare	6.50 percent	4.00 percent
Medicare	29.98 percent	4.00 percent

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, 2021 valuation were adopted by the board from the results of an actuarial experience study for July 1, 2011, through June 30, 2016.

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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:

<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	100.00 %	

*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 7.00 percent as of June 30, 2021. 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 7.00 percent was applied to all periods of projected benefit payments to determine the total OPEB liability as of June 30, 2021.

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, 2021, calculated using the current period discount rate assumption of 7.00 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 (6.00 percent) or one percentage point higher (8.00 percent) than the current assumption. Also shown is the net OPEB asset as of June 30, 2021, 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.

	<u>1% Decrease</u>	<u>Current Discount Rate</u>	<u>1% Increase</u>
School District's Proportionate Share of the Net OPEB Asset	\$ (3,430,026)	\$ (4,064,756)	\$ (4,594,978)
		<u>Current Trend Rate</u>	<u>1% Increase</u>
School District's Proportionate Share of the Net OPEB Asset	\$ (4,573,494)	\$ (4,064,756)	\$ (3,435,655)

Assumption Changes Since the Prior Measurement Date The discount rate was adjusted to 7.00 percent from 7.45 percent for the June 30, 2021 valuation.

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Benefit Term Changes Since the Prior Measurement Date The non-Medicare subsidy percentage was increased effective January 1, 2022 from 2.055 percent to 2.100 percent. The non-Medicare frozen subsidy base premium was increased effective January 1, 2022. The Medicare Part D subsidy was updated to reflect it is expected to be negative in calendar year 2022. The Part B monthly reimbursement elimination date was postponed indefinitely.

NOTE 13 – LONG-TERM OBLIGATIONS

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

	Balance 6/30/2021	Additions	Reductions	Balance 6/30/2022	Amounts Due in One Year
Governmental Activities:					
General Obligation Bonds:					
2017 Serial Tax Exempt Bonds Refunding					
Current Interest Bonds	\$ 6,985,000	\$ -	\$ (2,030,000)	\$ 4,955,000	\$ 2,115,000
Bond Premium	900,182	-	(150,030)	750,152	-
2017 Energy Conservation Bonds					
Current Interest Bonds	1,505,221	-	(244,237)	1,260,984	248,033
Total General Obligation Bonds	9,390,403	-	(2,424,267)	6,966,136	2,363,033
Direct Borrowings:					
Lease- Purchase Agreement	162,359	-	(53,662)	108,697	54,118
Total Direct Borrowings	162,359	-	(53,662)	108,697	54,118
Net Pension Liability	64,321,783	-	(30,189,236)	34,132,547	-
Net OPEB Liability	5,598,430	-	(934,956)	4,663,474	-
Compensated Absences	5,308,382	1,081,162	(740,713)	5,648,831	357,239
Total Governmental Activities Long-Term Liabilities	<u>\$ 84,781,357</u>	<u>\$ 1,081,162</u>	<u>\$ (34,342,834)</u>	<u>\$ 51,519,685</u>	<u>\$ 2,774,390</u>

	Outstanding 6/30/21	Additions	Reductions	Outstanding 6/30/22	Amounts Due in One Year
Business-Type Activities:					
Net Pension Liability (SERS)	\$ 2,840,446	\$ -	\$(1,547,309)	\$ 1,293,137	\$ -
Net OPEB Liability (SERS)	911,372	-	(275,444)	635,928	-
Compensated Absences	153,587	94,089	(120,765)	126,911	8,047
Total Business-Type Activities Long-Term Liabilities	<u>\$ 3,905,405</u>	<u>\$ 94,089</u>	<u>\$(1,943,518)</u>	<u>\$ 2,055,976</u>	<u>\$ 8,047</u>

The general and special obligation bonds will be paid with property tax revenue from the bond retirement fund. Compensated absences will be paid from the fund from which the employee is paid, which for the School District is primarily the general fund. Lease purchase agreements are paid from the general fund. There is no repayment schedule for the net pension liability and net OPEB liability, however, employer pension and OPEB contributions are primarily made from the general fund and the recreation fund. For additional information related to the net pension liability and net OPEB liability see Notes 11 and 12.

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Serial Tax Exempt Refunding Bonds – Series 2017

On April 25, 2017, the School District issued serial tax exempt bonds (Serial Tax Exempt Bonds 2017 Refunding) to currently refund the callable portion of the Series 2004 General Obligation Bonds and Series 2007 General Obligation Bonds Refunding. This refunded debt is considered defeased (in-substance) and accordingly, has been removed from the statement of net position. At June 30, 2022, \$5,440,000 of the defeased debt is outstanding.

The refunding issue has a par value of \$14,505,000 and a premium of \$1,500,302. The interest rates on the serial tax exempt bonds range from 2.00 percent - 5.00 percent. The serial tax exempt bonds mature on December 1, 2026 at a redemption price equal to 100 percent of the principal, plus accrued interest to the redemption date. The issuance resulted in an economic gain of \$618,466.

Interest payments on the outstanding principal are due on June 1 and December 1 of each year. The final maturity stated in the issue is December 1, 2026.

Energy Conservation Bonds – Series 2017

On October 27, 2016, the School District issued energy conservation bonds in the amount of \$2,442,977.

Interest payments on the outstanding principal are due on June 1 and December 1 of each year at rates of 1.554 percent and 3.010 percent. The final maturity stated in the issue is December 1, 2026.

Lease Purchase Agreement – Apple

On August 25, 2019, the School District entered into a lease purchase agreement in the amount of \$270,720 for 250 Macbook laptops. Interest payments on the outstanding principal are due annual at the rate of .85 percent. The final maturity for the lease is August 15, 2023.

In the event of default, as defined by the lease agreements, the Lessor has the right to exercise all rights and remedies, including the rights to declare all sums due during the School District’s current fiscal period and/or take possession of the computer equipment.

Principal and interest requirements to retire the general obligation bonds outstanding at June 30, 2022, are as follows:

Fiscal Year Ending June 30,	General Obligation Bonds		Energy Conservation Bond		Lease-Purchase Agreement		Total	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2023	\$ 2,115,000	\$ 194,875	\$ 248,033	\$ 32,229	\$ 54,118	\$ 924	\$ 2,417,151	\$ 228,028
2024	2,025,000	91,375	251,887	26,605	54,579	464	2,331,466	118,444
2025	260,000	34,250	252,865	19,102	-	-	512,865	53,352
2026	270,000	21,000	253,687	11,478	-	-	523,687	32,478
2027	285,000	7,125	254,512	3,830	-	-	539,512	10,955
Total	<u>\$ 4,955,000</u>	<u>\$ 348,625</u>	<u>\$ 1,260,984</u>	<u>\$ 93,244</u>	<u>\$ 108,697</u>	<u>\$ 1,388</u>	<u>\$ 6,324,681</u>	<u>\$ 443,257</u>

Orange City School District
Cuyahoga County, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2022

NOTE 14 – INTERFUND

Transfers

Transfers for the year ended June 30, 2022, consisted of the following:

Fund	Transfer In	Transfer Out
General Fund	\$ -	\$ 175,000
Nonmajor Governmental Funds	175,000	-
Total	\$ 175,000	\$ 175,000

Transfers are used to (1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them, (2) move receipts restricted to debt service from the fund collecting the receipts to the debt service fund as debt service payments become due, and (3) use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

General fund transferred \$175,000 to the athletics fund for extracurricular support.

Internal Balances

Interfund balances at June 30, 2022, consisted of the following:

	Interfund Receivable	Interfund Payable
General Fund	\$ 179,111	\$ -
Nonmajor Governmental Fund	-	179,111
Total	\$ 179,111	\$ 179,111

The general fund advanced monies to the nonmajor governmental funds of Rotary, Miscellaneous State Grants, ESSER, Title VI-B, Title I and Title II-A to cover negative cash balances.

NOTE 15 – SET-ASIDES

The School District is required by State statute to annually set aside in the general fund an amount based on a statutory formula for 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.

Orange City School District
Cuyahoga County, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2022

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

	Capital Improvement Reserve
Set Aside Restricted Balance June 30, 2021	\$ -
Current Year Set-Aside Requirement	343,629
Current Year Offsets	(1,000,043)
Total	\$ (656,414)
Balance Carried Forward to Fiscal Year 2023	\$ -
Set Aside Balance June 30, 2022	\$ -

The School District had current year offsets that reduced the capital improvements set-aside amount to below zero. During prior fiscal years, the School District issued a total of \$39,111,196 in capital related school improvement bonds. These proceeds may be used to reduce capital acquisition below zero for future years. The amount is limited to an amount needed to reduce the reserve for capital improvement to zero. The School District is responsible for tracking the amount of the bond proceeds that may be used as an offset in future periods. The full amount of these proceeds is still available to offset the set aside requirement.

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, the effect of any such disallowed claims on the overall financial position of the School District at June 30, 2022, if applicable, cannot be determined at this time.

School Foundation

School District foundation funding is based on the annualized full-time equivalent (FTE) enrollment of each student. The Ohio Department of Education (ODE) is legislatively required to adjust/reconcile funding as enrollment information is updated by schools throughout the State, which can extend past the fiscal year end. As of the date of this report, ODE adjustments for fiscal year 2022 are finalized.

Litigation

The School District is party to a lawsuit that would not, in the School District's opinion, have a material effect of the basic financial statements.

Orange City School District
Cuyahoga County, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2022

NOTE 17 – COMMITMENTS

Encumbrances

The School District utilizes encumbrance accounting as part of its budgetary controls. Encumbrances outstanding at year end may be reported as part of restricted, committed or assigned classifications of fund balance. At fiscal year end, the School District’s commitments for encumbrances in the governmental funds were as follows

<u>Fund</u>	<u>Amount</u>
General	\$ 962,971
Permanent Improvement	3,127,675
Nonmajor Governmental	215,874
	<u>\$ 4,306,520</u>

Contractual Commitments

As of June 30, 2022 the School District had outstanding contractual commitments for a roof replacement and renovations to the locker room and front door entrance in the amount of \$113,083 and \$3,399,555, respectively.

Based on timing of when contracts are encumbered, contractual commitments identified above may or may not be included in the outstanding encumbrance commitments previously disclosed in this note.

NOTE 18 – 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. Ohio’s state of emergency ended in June, 2021 while the national state of emergency continues. During fiscal year 2022, the School District received COVID-19 funding. The financial impact of COVID-19 and the continuing recovery measures will impact subsequent periods of the School District. The impact on the School District’s future operating costs, revenues, and additional recovery from funding, either federal or state, cannot be estimated.

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.

REQUIRED SUPPLEMENTARY INFORMATION

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

	2022	2021	2020	2019
<i>School Employees Retirement System (SERS)</i>				
School District's Proportion of the Net Pension Liability	0.29205940%	0.30674710%	0.30539550%	0.31029820%
School District's Proportionate Share of the Net Pension Liability	\$ 10,776,145	\$ 20,288,899	\$ 18,272,348	\$ 17,771,353
School District's Covered Payroll	\$ 10,294,514	\$ 10,884,864	\$ 10,415,393	\$ 10,084,363
School District's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	104.68%	186.40%	175.44%	176.23%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	82.86%	68.55%	70.85%	71.36%
<i>State Teachers Retirement System (STRS)</i>				
School District's Proportion of the Net Pension Liability	0.19278691%	0.19371993%	0.19454532%	0.19717692%
School District's Proportionate Share of the Net Pension Liability	\$ 24,649,539	\$ 46,873,330	\$ 43,022,528	\$ 43,354,778
School District's Covered Payroll	\$ 24,062,479	\$ 23,482,257	\$ 22,799,221	\$ 22,593,293
School District's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	102.44%	199.61%	188.70%	191.89%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	87.80%	75.50%	77.40%	77.31%

(1) Information prior to 2015 is not available.

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

2018	2017	2016	2015	2014
0.31541300%	0.32289880%	0.33074570%	0.33313900%	0.33139000%
\$ 18,845,230	\$ 23,633,213	\$ 18,872,670	\$ 16,859,975	\$ 19,810,707
\$ 9,870,057	\$ 12,135,043	\$ 10,576,662	\$ 9,778,146	\$ 9,697,861
190.93%	194.75%	178.44%	172.43%	204.28%
69.50%	62.98%	69.16%	71.70%	65.52%
0.19955955%	0.20710783%	0.21366175%	0.21549502%	0.21549502%
\$ 47,405,799	\$ 69,325,234	\$ 59,049,858	\$ 52,415,847	\$ 62,437,414
\$ 21,777,157	\$ 22,889,514	\$ 22,395,500	\$ 22,017,638	\$ 22,339,577
217.69%	302.87%	263.67%	238.06%	279.49%
75.30%	66.80%	72.10%	74.70%	69.30%

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

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
<i>School Employees Retirement System (SERS)</i>				
Contractually Required Contribution	\$ 1,544,521	\$ 1,441,232	\$ 1,523,881	\$ 1,406,078
Contributions in Relation to the Contractually Required Contribution	<u>(1,544,521)</u>	<u>(1,441,232)</u>	<u>(1,523,881)</u>	<u>(1,406,078)</u>
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
School District's Covered Payroll	\$ 11,032,293	\$ 10,294,514	\$ 10,884,864	\$ 10,415,393
Contributions as a Percentage of Covered Payroll	14.00%	14.00%	14.00%	13.50%
<i>State Teachers Retirement System (STRS)</i>				
Contractually Required Contribution	\$ 3,371,270	\$ 3,368,747	\$ 3,287,516	\$ 3,191,891
Contributions in Relation to the Contractually Required Contribution	<u>(3,371,270)</u>	<u>(3,368,747)</u>	<u>(3,287,516)</u>	<u>(3,191,891)</u>
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
School District's Covered Payroll	\$ 24,080,500	\$ 24,062,479	\$ 23,482,257	\$ 22,799,221
Contributions as a Percentage of Covered Payroll	14.00%	14.00%	14.00%	14.00%

See accompanying notes to the required supplementary information.

<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
\$ 1,361,389	\$ 1,381,808	\$ 1,698,906	\$ 1,394,004	\$ 1,355,251	\$ 1,342,184
<u>(1,361,389)</u>	<u>(1,381,808)</u>	<u>(1,698,906)</u>	<u>(1,394,004)</u>	<u>(1,355,251)</u>	<u>(1,342,184)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 10,084,363	\$ 9,870,057	\$ 12,135,043	\$ 10,576,662	\$ 9,778,146	\$ 9,697,861
13.50%	14.00%	14.00%	13.18%	13.86%	13.84%
\$ 3,163,061	\$ 3,048,802	\$ 3,204,532	\$ 3,135,370	\$ 2,862,293	\$ 2,904,145
<u>(3,163,061)</u>	<u>(3,048,802)</u>	<u>(3,204,532)</u>	<u>(3,135,370)</u>	<u>(2,862,293)</u>	<u>(2,904,145)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 22,593,293	\$ 21,777,157	\$ 22,889,514	\$ 22,395,500	\$ 22,017,638	\$ 22,339,577
14.00%	14.00%	14.00%	14.00%	13.00%	13.00%

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

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
<i>School Employees Retirement System (SERS)</i>				
School District's Proportion of the Net OPEB Liability	0.28000900%	0.29953200%	0.29955400%	0.30968860%
School District's Proportionate Share of the Net OPEB Liability	\$ 5,299,402	\$ 6,509,802	\$ 7,533,156	\$ 8,591,598
School District's Covered Payroll	\$ 10,294,514	\$ 10,884,864	\$ 10,415,393	\$ 10,084,363
School District's Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	51.48%	59.81%	72.33%	85.20%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	24.08%	18.17%	15.57%	13.57%
<i>State Teachers Retirement System (STRS)</i>				
School District's Proportion of the Net OPEB Liability (Asset)	0.19278700%	0.19372000%	0.19454500%	0.19176920%
School District's Proportionate Share of the Net OPEB Liability (Asset)	\$ (4,064,756)	\$ (3,404,625)	\$ (3,222,132)	\$ (3,168,432)
School District's Covered Payroll	\$ 24,062,479	\$ 23,482,257	\$ 22,799,221	\$ 22,593,293
School District's Proportionate Share of the Net OPEB Liability (Asset) as a Percentage of its Covered Payroll	-16.89%	-14.50%	-14.13%	-14.02%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	174.73%	182.10%	174.70%	176.00%

(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.

	2018		2017
	0.31223590%		0.32289880%
\$	8,379,591	\$	9,203,810
\$	9,870,057	\$	12,135,043
	84.90%		75.84%
	12.46%		11.49%
	0.19955955%		0.20710783%
\$	7,786,077	\$	11,076,181
\$	21,777,157	\$	22,889,514
	35.75%		48.39%
	47.10%		37.30%

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

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
<i>School Employees Retirement System (SERS)</i>				
Contractually Required Contribution (1)	\$ 118,231	\$ 82,262	\$ 103,604	\$ 172,040
Contributions in Relation to the Contractually Required Contribution	<u>(118,231)</u>	<u>(82,262)</u>	<u>(103,604)</u>	<u>(172,040)</u>
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
School District's Covered Payroll	\$ 11,032,293	\$ 10,294,514	\$ 10,884,864	\$ 10,415,393
Contributions as a Percentage of Covered Payroll (1)	1.07%	0.80%	0.95%	1.65%
<i>State Teachers Retirement System (STRS)</i>				
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	\$ 24,080,500	\$ 24,062,479	\$ 23,482,257	\$ 22,799,221
Contributions as a Percentage of Covered Payroll	0.00%	0.00%	0.00%	0.00%

(1) Includes surcharge

See accompanying notes to the required supplementary information.

<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
\$ 195,039	\$ 133,933	\$ 163,500	\$ 81,649	\$ 131,841	\$ 154,606
<u>(195,039)</u>	<u>(133,933)</u>	<u>(163,500)</u>	<u>(81,649)</u>	<u>(131,841)</u>	<u>(154,606)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 10,084,363	\$ 9,870,057	\$ 12,135,043	\$ 10,576,662	\$ 9,778,146	\$ 9,697,861
1.93%	1.36%	1.35%	0.77%	1.35%	1.59%
\$ -	\$ -	\$ -	\$ -	\$ 220,176	\$ 223,396
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(220,176)</u>	<u>(223,396)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 22,593,293	\$ 21,777,157	\$ 22,889,514	\$ 22,395,500	\$ 22,017,638	\$ 22,339,577
0.00%	0.00%	0.00%	0.00%	1.00%	1.00%

See accompanying notes to the required supplementary information.

Orange City School District
Cuyahoga County, Ohio
Notes to the Required Supplementary Information
For the Fiscal Year Ended June 30, 2022

NOTE 1 - NET PENSION LIABILITY

There were no changes in assumptions or benefit terms for the fiscal years reported unless otherwise stated below:

Changes in Assumptions - SERS

For fiscal year 2022, the SERS Board adopted the following assumption changes:

- Assumed rate of inflation was reduced from 3.00 percent to 2.40 percent
- Payroll growth assumption was reduced from 3.50 percent to 1.75 percent
- Assumed real wage growth was reduced from 0.50 percent to 0.85 percent
- Discount rate was reduced from 7.50 percent to 7.00 percent
- Rates of withdrawal, retirement and disability were updated to reflect recent experience.
- Mortality among active members, service retirees and beneficiaries, and disabled members were updated.

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 Benefit Terms - SERS

For fiscal year 2021, cost-of-living adjustments was reduced from 2.50 percent to 2.00 percent.

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 Assumptions – STRS

For fiscal year 2022, the long term expected rate of return was reduced from 7.45 percent to 7.00 percent.

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

Orange City School District
Cuyahoga County, Ohio
Notes to the Required Supplementary Information
For the Fiscal Year Ended June 30, 2022

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 - STRS

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

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 2022	1.92 percent
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 2022	2.27 percent
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 Trend Assumption

Fiscal year 2022	6.75 percent initially, decreasing to 4.40 percent
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 Trend Assumption

Fiscal year 2022	5.125 percent initially, decreasing to 4.40 percent
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

Orange City School District
Cuyahoga County, Ohio
Notes to the Required Supplementary Information
For the Fiscal Year Ended June 30, 2022

Changes in Benefit Terms – SERS

There have been no changes to the benefit provisions.

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 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 – 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.



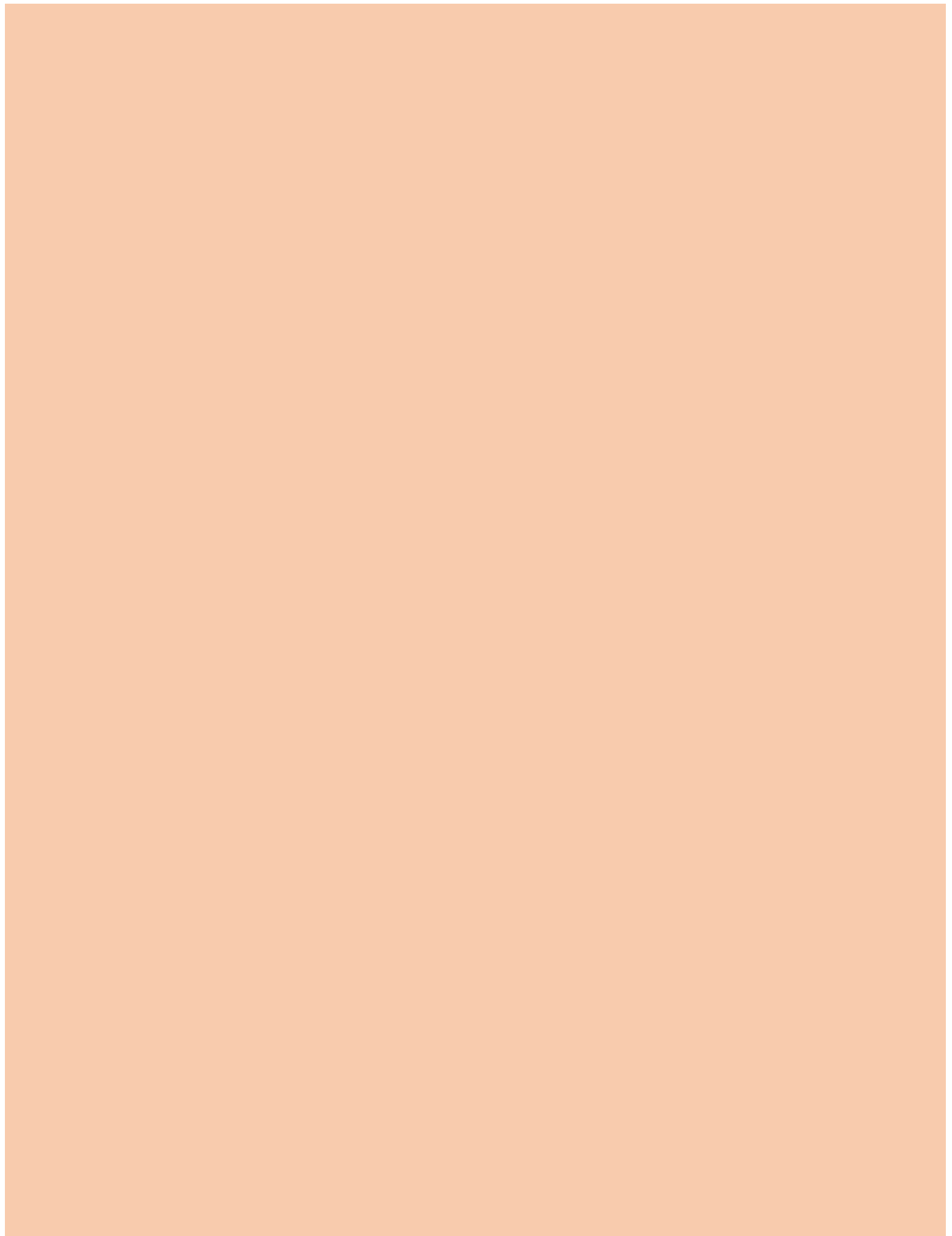
Orange City School District
Cuyahoga County, Ohio



ANNUAL COMPREHENSIVE FINANCIAL REPORT

FISCAL YEAR ENDED JUNE 30, 2022

**COMBINED STATEMENTS
& INDIVIDUAL FUND SCHEDULES |
SUPPLEMENTARY INFORMATION**



Orange City School District
Cuyahoga County, Ohio
Combining Statements
Nonmajor 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. The title of each special revenue fund is descriptive of the activities accounted for therein. The special revenue funds are:

Food Service Fund – This fund accounts for monies received that are restricted to the food service operations of the District.

Memorial Fund – This fund accounts for monies that are committed for the purchase of library books or other materials for the District.

Scholarship Fund – This fund accounts for monies to be set aside for college scholarships for students enrolled in the School District. The income from such a fund may be expended, but the principal must remain intact.

Rotary Fund – This fund reflects resources that belong to the student bodies of the various schools and are used for field trips and college entrance exam testing.

Local Grants Fund – This fund accounts for the proceeds of specific revenue sources, except for state and federal grants that are legally restricted for specified purposes.

Student Activities Fund – This fund reflects resources that belong to the student bodies of the various schools.

District Managed Activities Fund – This fund accounts for monies that are restricted to those student activity programs which have student participation in the activity but do not have student management of the programs.

Auxiliary Services Fund – This fund accounts for monies which are restricted to provide services and materials to pupils attending non-public schools within the District.

Ohio K-12 Network Connectivity Fund – This fund accounts for monies that are restricted for expenditures related to the Ohio Educational Computer Network Connections.

Student Wellness and Success Fund – This fund accounts for State funds used to assist districts in supporting their students' academic achievement through mental health counseling, wraparound services, mentoring and after-school programs.

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

Elementary and Secondary School Emergency Relief (ESSER) Fund – This fund accounts for State funds used to aid districts that have been impacted and continue to be impacted by the COVID-19.

Orange City School District
Cuyahoga County, Ohio
Combining Statements
Nonmajor Funds

Coronavirus Relief Fund – A fund used to account for costs that was necessary expenditures incurred due to the public health emergency with respect to the Coronavirus Disease 2019 (COVID-19).

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

Title III Fund – This fund accounts for Federal monies that are restricted to assist the District in meeting the special needs of children of limited English proficiency.

Title I Fund – This fund accounts for Federal monies that are restricted to assist the District in meeting the special needs of educationally deprived children.

Title IV-A Fund – This fund accounts for Federal monies that are restricted to improve students' academic achievement by increasing the capacity of states, local education agencies, schools, and local communities to (1) provide all students with access to a well-rounded education, (2) improve school conditions for student learning, and (3) improve the use of technology in order to improve the academic achievement and digital literacy of all students.

Preschool Disability Fund – This fund accounts for monies received that are restricted for the improvement and expansion of services for handicapped children ages three through five years.

Title II-A Fund – This fund accounts for grant monies that are restricted for the hiring of additional teachers in grades 1-3.

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

With the implementation of GASB No. 54, the following funds have been classified with the general fund for GAAP reporting purposes. However, these funds have their own legally adopted budgets. As a result, individual Fund Schedules of Revenues, Expenditures and Changes in Fund Balance – Budget (Non-GAAP Basis) and Actual have been presented for these funds.

Unclaimed Monies Fund - This fund accounts for resources that are unclaimed monies that have not been distributed. The fund balance of this fund is nonspendable.

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

Special Education Fund – This fund accounts for the tuition revenues and other sources received from other school districts that are used for the School District's special education programs.

Orange City School District
Cuyahoga County, Ohio
Combining Statements
Nonmajor Funds

Public School Support Fund – This fund accounts for specific local revenue sources (i.e. profits from vending machines, sales of pictures, etc.) that are restricted to expenditures for specified purposes approved by board resolution. Such expenditures may include curricular and extra-curricular related purchases.

Fringe Benefits Fund – This fund accounts for monies withheld from employees’ paychecks for the pre-tax reimbursement of childcare and health services purchased by the employee.

Termination Benefits Fund – This fund accounts for money committed for paying termination benefits.

Nonmajor Debt Service Fund

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

Bond Retirement - This fund is used to account for and report the accumulation of property tax revenues restricted for the retirement of principal and interest on outstanding general obligation bonds.

Orange City School District
Cuyahoga County, Ohio
Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2022

	Nonmajor Special Revenue Funds	Bond Retirement Fund	Total Nonmajor Governmental Funds
Assets:			
Equity in Pooled Cash and Investments	\$ 919,314	\$ 1,755,015	\$ 2,674,329
Receivables:			
Intergovernmental	310,542	-	310,542
Property Taxes	-	2,471,395	2,471,395
<i>Total Assets</i>	<u>\$ 1,229,856</u>	<u>\$ 4,226,410</u>	<u>\$ 5,456,266</u>
Liabilities:			
Accounts Payable	\$ 69,264	\$ -	\$ 69,264
Accrued Wages and Benefits	141,582	-	141,582
Intergovernmental Payable	21,080	-	21,080
Interfund Payable	179,111	-	179,111
<i>Total Liabilities</i>	<u>411,037</u>	<u>-</u>	<u>411,037</u>
Deferred Inflows of Resources:			
Property Taxes Levied for the Next Fiscal Year	-	2,172,265	2,172,265
Other Unavailable Revenue	47,173	109,683	156,856
<i>Total Deferred Inflows of Resources</i>	<u>47,173</u>	<u>2,281,948</u>	<u>2,329,121</u>
Fund Balances:			
Restricted	832,147	1,944,462	2,776,609
Unassigned	(60,501)	-	(60,501)
<i>Total Fund Balances (Deficit)</i>	<u>771,646</u>	<u>1,944,462</u>	<u>2,716,108</u>
<i>Total Liabilities, Deferred Inflows of Resources and Fund Balances</i>	<u>\$ 1,229,856</u>	<u>\$ 4,226,410</u>	<u>\$ 5,456,266</u>

Orange 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, 2022

	Nonmajor Special Revenue Funds	Bond Retirement Fund	Total Nonmajor Governmental Funds
Revenues:			
Property and Other Local Taxes	\$ -	\$ 2,370,552	\$ 2,370,552
Intergovernmental	2,683,938	287,739	2,971,677
Investment Income	(6,872)	(38,268)	(45,140)
Tuition and Fees	13,765	-	13,765
Extracurricular Activities	185,266	-	185,266
Charges for Services	224,876	-	224,876
Contributions and Donations	17,165	-	17,165
Miscellaneous	1,372	-	1,372
<i>Total Revenues</i>	<u>3,119,510</u>	<u>2,620,023</u>	<u>5,739,533</u>
Expenditures:			
Current:			
Instruction:			
Regular	109,593	-	109,593
Special	620,737	-	620,737
Student Intervention Services	126,524	-	126,524
Support Services:			
Pupils	171,506	-	171,506
Instructional Staff	64,106	-	64,106
Administration	13,895	-	13,895
Fiscal	-	37,132	37,132
Operation and Maintenance of Plant	113,466	-	113,466
Pupil Transportation	140,680	-	140,680
Central	264,956	-	264,956
Extracurricular Activities	423,778	-	423,778
Operation of Non-Instructional Services:			
Food Service Operations	729,736	-	729,736
Community Services	153,086	-	153,086
Capital Outlay	35,456	-	35,456
Debt Service:			
Principal Retirement	-	2,274,237	2,274,237
Interest and Fiscal Charges	-	324,403	324,403
<i>Total Expenditures</i>	<u>2,967,519</u>	<u>2,635,772</u>	<u>5,603,291</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	151,991	(15,749)	136,242
Other Financing Sources (Uses):			
Transfers In	175,000	-	175,000
<i>Net Change in Fund Balance</i>	326,991	(15,749)	311,242
<i>Fund Balances (Deficit) Beginning of Year</i>	<u>444,655</u>	<u>1,960,211</u>	<u>2,404,866</u>
<i>Fund Balances (Deficit) End of Year</i>	<u>\$ 771,646</u>	<u>\$ 1,944,462</u>	<u>\$ 2,716,108</u>

Orange City School District
Cuyahoga County, Ohio
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2022

	Food Service Fund	Memorial Fund	Scholarship Fund	Rotary Fund	Local Grants Fund	Student Activities Fund	District Managed Activities Fund
Assets:							
Equity in Pooled Cash and Investments	\$ 539,934	\$ 39,313	\$ 62,544	\$ -	\$ 62,269	\$ 109,498	\$ 96,355
Receivables:							
Intergovernmental	-	-	-	-	-	-	-
<i>Total Assets</i>	<u>\$ 539,934</u>	<u>\$ 39,313</u>	<u>\$ 62,544</u>	<u>\$ -</u>	<u>\$ 62,269</u>	<u>\$ 109,498</u>	<u>\$ 96,355</u>
Liabilities:							
Accounts Payable	\$ 1,306	\$ -	\$ -	\$ 425	\$ 6,735	\$ -	\$ 29,930
Accrued Wages and Benefits	39,907	-	-	-	-	-	-
Intergovernmental Payable	7,030	-	-	-	-	-	1,200
Interfund Payable	-	-	-	6,325	-	-	-
<i>Total Liabilities</i>	<u>48,243</u>	<u>-</u>	<u>-</u>	<u>6,750</u>	<u>6,735</u>	<u>-</u>	<u>31,130</u>
Deferred Inflows of Resources:							
Other Unavailable Revenue	-	-	-	-	-	-	-
Fund Balances:							
Restricted	491,691	39,313	62,544	-	55,534	109,498	65,225
Unassigned	-	-	-	(6,750)	-	-	-
<i>Total Fund Balances (Deficit)</i>	<u>491,691</u>	<u>39,313</u>	<u>62,544</u>	<u>(6,750)</u>	<u>55,534</u>	<u>109,498</u>	<u>65,225</u>
<i>Total Liabilities, Deferred Inflows of Resources and Fund Balances (Deficit)</i>	<u>\$ 539,934</u>	<u>\$ 39,313</u>	<u>\$ 62,544</u>	<u>\$ -</u>	<u>\$ 62,269</u>	<u>\$ 109,498</u>	<u>\$ 96,355</u>

Auxiliary Services Fund	Ohio K-12 Network Connectivity Fund	Student Wellness and Success Fund	Miscellaneous State Grants Fund	ESSER Fund	Coronavirus Relief Fund	Title VI-B Fund	Title III Fund
\$ 1,411	\$ 5,400	\$ 1,427	\$ -	\$ -	\$ -	\$ 5	\$ 1,059
-	-	-	135,000	34,803	-	88,533	-
<u>\$ 1,411</u>	<u>\$ 5,400</u>	<u>\$ 1,427</u>	<u>\$ 135,000</u>	<u>\$ 34,803</u>	<u>\$ -</u>	<u>\$ 88,538</u>	<u>\$ 1,059</u>
\$ -	\$ -	\$ -	\$ -	\$ 30,769	\$ -	\$ 99	\$ -
-	-	-	-	-	-	74,170	-
1,990	-	-	-	-	-	8,437	-
-	-	-	135,000	4,034	-	23,151	-
<u>1,990</u>	<u>-</u>	<u>-</u>	<u>135,000</u>	<u>34,803</u>	<u>-</u>	<u>105,857</u>	<u>-</u>
-	-	-	-	-	-	25,674	-
-	5,400	1,427	-	-	-	-	1,059
(579)	-	-	-	-	-	(42,993)	-
<u>(579)</u>	<u>5,400</u>	<u>1,427</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(42,993)</u>	<u>1,059</u>
<u>\$ 1,411</u>	<u>\$ 5,400</u>	<u>\$ 1,427</u>	<u>\$ 135,000</u>	<u>\$ 34,803</u>	<u>\$ -</u>	<u>\$ 88,538</u>	<u>\$ 1,059</u>

(continued)

Orange City School District
Cuyahoga County, Ohio
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2022

	Title I Fund	Title IV-A Fund	Preschool Disability Fund	Title II-A Fund	Miscellaneous Federal Grants Fund	Total Nonmajor Special Revenue Funds
Assets:						
Equity in Pooled Cash and Investments	\$ -	\$ -	\$ 99	\$ -	\$ -	\$ 919,314
Receivables:	-	-				
Intergovernmental	33,147	8,577	3,148	7,334	-	310,542
Total Assets	<u>\$ 33,147</u>	<u>\$ 8,577</u>	<u>\$ 3,247</u>	<u>\$ 7,334</u>	<u>\$ -</u>	<u>\$ 1,229,856</u>
Liabilities:						
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 69,264
Accrued Wages and Benefits	19,170	-	1,165	7,170	-	141,582
Intergovernmental Payable	1,621	-	278	524	-	21,080
Interfund Payable	8,993	-	-	1,608	-	179,111
Total Liabilities	<u>29,784</u>	<u>-</u>	<u>1,443</u>	<u>9,302</u>	<u>-</u>	<u>411,037</u>
Deferred Inflows of Resources:						
Other Unavailable Revenue	<u>11,574</u>	<u>8,577</u>	<u>1,348</u>	<u>-</u>	<u>-</u>	<u>47,173</u>
Fund Balances:						
Restricted	-	-	456	-	-	832,147
Unassigned	(8,211)	-	-	(1,968)	-	(60,501)
Total Fund Balances (Deficit)	<u>(8,211)</u>	<u>-</u>	<u>456</u>	<u>(1,968)</u>	<u>-</u>	<u>771,646</u>
<i>Total Liabilities, Deferred Inflows of Resources and Fund Balances (Deficit)</i>	<u>\$ 33,147</u>	<u>\$ 8,577</u>	<u>\$ 3,247</u>	<u>\$ 7,334</u>	<u>\$ -</u>	<u>\$ 1,229,856</u>

Orange 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, 2022

	Food Service Fund	Memorial Fund	Scholarship Fund	Rotary Fund	Local Grants Fund	Student Activities Fund
Revenues:						
Intergovernmental	\$ 846,308	\$ -	\$ -	\$ -	\$ 67,337	\$ -
Investment Income	(6,778)	227	360	-	-	-
Tuition and Fees	-	-	-	13,765	-	-
Extracurricular Activities	-	-	-	30,195	-	82,271
Charges for Services	224,876	-	-	-	-	-
Contributions and Donations	-	-	-	-	-	16,515
Miscellaneous	-	-	-	-	-	-
<i>Total Revenues</i>	<u>1,064,406</u>	<u>227</u>	<u>360</u>	<u>43,960</u>	<u>67,337</u>	<u>98,786</u>
Expenditures:						
Current:						
Instruction:						
Regular	-	-	-	-	15,030	-
Special	-	-	-	-	408	-
Student Intervention Services	-	-	-	-	-	-
Support Services:						
Pupils	-	-	-	-	-	-
Instructional Staff	-	-	-	-	-	-
Administration	-	-	-	-	-	-
Operation and Maintenance of Plant	-	-	-	-	-	-
Pupil Transportation	-	-	-	-	-	-
Central	-	-	-	-	-	-
Extracurricular Activities	-	-	-	36,236	-	93,370
Operation of Non-Instructional Services:						
Food Service Operations	729,736	-	-	-	-	-
Community Services	-	-	-	-	28,369	-
Capital Outlay	-	-	-	-	-	-
<i>Total Expenditures</i>	<u>729,736</u>	<u>-</u>	<u>-</u>	<u>36,236</u>	<u>43,807</u>	<u>93,370</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	334,670	227	360	7,724	23,530	5,416
Other Financing Sources (Uses):						
Transfers In	-	-	-	-	-	-
<i>Net Change in Fund Balance</i>	334,670	227	360	7,724	23,530	5,416
<i>Fund Balances (Deficit) Beginning of Year</i>	157,021	39,086	62,184	(14,474)	32,004	104,082
<i>Fund Balances (Deficit) End of Year</i>	<u>\$ 491,691</u>	<u>\$ 39,313</u>	<u>\$ 62,544</u>	<u>\$ (6,750)</u>	<u>\$ 55,534</u>	<u>\$ 109,498</u>

(continued)

Orange 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, 2022

	District Managed Activities Fund	Auxiliary Services Fund	Ohio K-12 Network Connectivity Fund	Student Wellness and Success Fund	Miscellaneous State Grants Fund	ESSER Fund
Revenues:						
Intergovernmental	\$ -	\$ 114,245	\$ 5,400	\$ 1,427	\$ 135,000	\$ 669,238
Investment Income	-	(681)	-	-	-	-
Tuition and Fees	-	-	-	-	-	-
Extracurricular Activities	72,800	-	-	-	-	-
Charges for Services	-	-	-	-	-	-
Contributions and Donations	650	-	-	-	-	-
Miscellaneous	468	-	-	-	-	-
Total Revenues	<u>73,918</u>	<u>113,564</u>	<u>5,400</u>	<u>1,427</u>	<u>135,000</u>	<u>669,238</u>
Expenditures:						
Current:						
Instruction:						
Regular	-	-	-	-	-	15,400
Special	-	-	-	-	-	24,712
Student Intervention Services	-	-	-	-	-	126,524
Support Services:						
Pupils	-	-	-	-	-	10,275
Instructional Staff	-	-	-	-	-	64,106
Administration	-	-	-	-	-	-
Operation and Maintenance of Plant	-	-	-	-	-	113,466
Pupil Transportation	-	-	-	-	135,000	680
Central	-	-	-	-	-	264,956
Extracurricular Activities	294,172	-	-	-	-	-
Operation of Non-Instructional Services:						
Food Service Operations	-	-	-	-	-	-
Community Services	-	121,315	-	-	-	-
Capital Outlay	-	-	-	-	-	35,456
Total Expenditures	<u>294,172</u>	<u>121,315</u>	<u>-</u>	<u>-</u>	<u>135,000</u>	<u>655,575</u>
Excess of Revenues Over (Under) Expenditures	(220,254)	(7,751)	5,400	1,427	-	13,663
Other Financing Sources (Uses):						
Transfers In	175,000	-	-	-	-	-
Net Change in Fund Balance	(45,254)	(7,751)	5,400	1,427	-	13,663
Fund Balances (Deficit) Beginning of Year	110,479	7,172	-	-	-	(13,663)
Fund Balances (Deficit) End of Year	<u>\$ 65,225</u>	<u>\$ (579)</u>	<u>\$ 5,400</u>	<u>\$ 1,427</u>	<u>\$ -</u>	<u>\$ -</u>

Coronavirus Relief Fund	Title VI-B Fund	Title III Fund	Title I Fund	Title IV-A Fund	Preschool Disability Fund	Title II-A Fund	Miscellaneous Federal Grants Fund	Total Nonmajor Special Revenue Funds
\$ -	\$ 609,314	\$ -	\$ 166,292	\$ 1,419	\$ 18,828	\$ 49,130	\$ -	\$ 2,683,938
-	-	-	-	-	-	-	-	(6,872)
-	-	-	-	-	-	-	-	13,765
-	-	-	-	-	-	-	-	185,266
-	-	-	-	-	-	-	-	224,876
-	-	-	-	-	-	-	-	17,165
-	-	904	-	-	-	-	-	1,372
-	609,314	904	166,292	1,419	18,828	49,130	-	3,119,510
1,503	-	-	27,690	-	4,285	45,685	-	109,593
-	463,171	-	132,446	-	-	-	-	620,737
-	-	-	-	-	-	-	-	126,524
-	161,231	-	-	-	-	-	-	171,506
-	-	-	-	-	-	-	-	64,106
-	-	-	-	-	13,895	-	-	13,895
-	-	-	-	-	-	-	-	113,466
-	-	-	5,000	-	-	-	-	140,680
-	-	-	-	-	-	-	-	264,956
-	-	-	-	-	-	-	-	423,778
-	-	-	-	-	-	-	-	729,736
-	99	-	-	1,419	-	1,884	-	153,086
-	-	-	-	-	-	-	-	35,456
1,503	624,501	-	165,136	1,419	18,180	47,569	-	2,967,519
(1,503)	(15,187)	904	1,156	-	648	1,561	-	151,991
-	-	-	-	-	-	-	-	175,000
(1,503)	(15,187)	904	1,156	-	648	1,561	-	326,991
1,503	(27,806)	155	(9,367)	-	(192)	(3,529)	-	444,655
\$ -	\$ (42,993)	\$ 1,059	\$ (8,211)	\$ -	\$ 456	\$ (1,968)	\$ -	\$ 771,646

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

Orange City School District
Cuyahoga County, Ohio
Schedule of Revenues, Expenditures, and Changes in Fund Balance -
Budget (Non-GAAP Basis) and Actual
General Fund
For the Fiscal Year Ended June 30, 2022

	Budgeted Amounts		Actual	Variance
	Original	Final		
Revenues:				
Property and Other Local Taxes	\$ 42,143,094	\$ 44,739,835	\$ 44,739,835	\$ -
Intergovernmental	6,726,917	7,131,472	7,131,472	-
Investment Income	499,372	151,480	178,930	27,450
Tuition and Fees	267,359	178,096	178,171	75
Rentals	1,000	1	1	-
Charges for Services	11,000	4,570	4,570	-
Contributions and Donations	1,000	-	-	-
Revenue in Lieu of Taxes	938,160	938,160	938,160	-
Miscellaneous	362,847	23,233	23,529	296
Total Revenues	50,950,749	53,166,847	53,194,668	27,821
Expenditures:				
Current:				
Instruction:				
Regular:				
Salaries and Wages	14,440,990	13,492,306	14,502,256	(1,009,950)
Fringe Benefits	4,911,051	4,712,535	4,810,210	(97,675)
Purchased Services	890,601	1,037,316	749,493	287,823
Materials and Supplies	569,330	535,305	446,685	88,620
Capital Outlay	93,496	163,343	138,617	24,726
Total Regular	20,905,468	19,940,805	20,647,261	(706,456)
Special:				
Salaries and Wages	5,875,736	5,240,000	5,710,671	(470,671)
Fringe Benefits	3,297,076	3,163,800	1,961,285	1,202,515
Purchased Services	389,387	1,034,690	460,707	573,983
Materials and Supplies	62,966	68,027	57,659	10,368
Capital Outlay	19,149	18,376	15,831	2,545
Total Special	9,644,314	9,524,893	8,206,153	1,318,740
Vocational:				
Salaries and Wages	130,266	125,000	106,147	18,853
Fringe Benefits	38,481	36,925	36,044	881
Purchased Services	441,993	403,379	525,323	(121,944)
Materials and Supplies	3,148	3,514	3,235	279
Capital Outlay	5,188	4,486	4,486	-
Total Vocational	619,076	573,304	675,235	(101,931)
Total Instruction	31,168,858	30,039,002	29,528,649	510,353
Support Services:				
Pupils:				
Salaries and Wages	2,547,119	2,504,893	2,449,749	55,144
Fringe Benefits	1,050,947	1,008,465	880,374	128,091
Purchased Services	284,019	312,020	257,759	54,261
Materials and Supplies	13,941	16,216	9,538	6,678
Capital Outlay	-	1,000	760	240
Total Pupils	3,896,026	3,842,594	3,598,180	244,414

(continued)

Orange City School District
Cuyahoga County, Ohio
Schedule of Revenues, Expenditures, and Changes in Fund Balance -
Budget (Non-GAAP Basis) and Actual
General Fund
For the Fiscal Year Ended June 30, 2022

	Budgeted Amounts		Actual	Variance
	Original	Final		
Instructional Staff:				
Salaries and Wages	\$ 1,064,218	\$ 1,021,200	\$ 806,563	\$ 214,637
Fringe Benefits	431,711	414,260	337,978	76,282
Purchased Services	40,537	38,850	11,530	27,320
Materials and Supplies	69,588	69,123	51,514	17,609
Capital Outlay	4,128	3,054	3,054	-
Total Instructional Staff	1,610,182	1,546,487	1,210,639	335,848
Board of Education:				
Salaries and Wages	21,621	17,000	16,375	625
Fringe Benefits	2,950	2,950	1,552	1,398
Purchased Services	11,000	11,000	6,179	4,821
Materials and Supplies	1,500	1,500	1,521	(21)
Capital Outlay	500	500	-	500
Other	76,500	76,750	75,268	1,482
Total Board of Education	114,071	109,700	100,895	8,805
Administration:				
Salaries and Wages	2,007,654	1,926,500	1,855,829	70,671
Fringe Benefits	1,025,046	983,630	866,463	117,167
Purchased Services	431,004	605,442	550,445	54,997
Materials and Supplies	28,179	31,198	20,556	10,642
Capital Outlay	16,798	14,200	12,745	1,455
Other	432,369	507,018	494,614	12,404
Total Administration	3,941,050	4,067,988	3,800,652	267,336
Fiscal:				
Salaries and Wages	432,486	415,000	354,120	60,880
Fringe Benefits	229,893	220,600	161,066	59,534
Purchased Services	91,691	85,327	73,406	11,921
Materials and Supplies	3,121	2,879	2,252	627
Capital Outlay	-	3,995	3,995	-
Other	1,116,814	1,064,594	754,307	310,287
Total Fiscal	1,874,005	1,792,395	1,349,146	443,249
Business:				
Salaries and Wages	348,855	315,000	301,353	13,647
Fringe Benefits	156,970	156,970	148,004	8,966
Purchased Services	46,300	79,489	44,942	34,547
Materials and Supplies	107,120	115,755	159,407	(43,652)
Capital Outlay	5,100	132,795	112,916	19,879
Other	25,000	3,664	1,503	2,161
Total Business	689,345	803,673	768,125	35,548
Operation and Maintenance of Plant:				
Salaries and Wages	1,398,532	1,342,000	1,769,530	(427,530)
Fringe Benefits	1,164,158	1,117,100	844,746	272,354
Purchased Services	1,439,162	2,201,462	2,035,613	165,849
Materials and Supplies	293,585	310,627	294,591	16,036
Capital Outlay	322,339	292,907	148,847	144,060
Other	16,853	44,003	30,009	13,994
Total Operation and Maintenance of Plant	4,634,629	5,308,099	5,123,336	184,763

(continued)

Orange City School District
Cuyahoga County, Ohio
Schedule of Revenues, Expenditures, and Changes in Fund Balance -
Budget (Non-GAAP Basis) and Actual
General Fund
For the Fiscal Year Ended June 30, 2022

	Budgeted Amounts		Actual	Variance
	Original	Final		
Pupil Transportation:				
Salaries and Wages	\$ 988,608	\$ 1,917,820	\$ 2,077,166	\$ (159,346)
Fringe Benefits	1,606,535	1,349,680	904,935	444,745
Purchased Services	165,721	166,664	137,783	28,881
Materials and Supplies	222,967	438,374	428,347	10,027
Capital Outlay	510,460	580,650	393,382	187,268
Total Pupil Transportation	<u>3,494,291</u>	<u>4,453,188</u>	<u>3,941,613</u>	<u>511,575</u>
Central:				
Salaries and Wages	446,449	428,402	437,301	(8,899)
Fringe Benefits	506,883	472,000	528,353	(56,353)
Purchased Services	384,322	486,399	434,557	51,842
Materials and Supplies	25,017	31,262	27,047	4,215
Capital Outlay	56,232	82,655	26,189	56,466
Other	1,200	1,200	-	1,200
Total Central	<u>1,420,103</u>	<u>1,501,918</u>	<u>1,453,447</u>	<u>48,471</u>
Total Support Services	<u>21,673,702</u>	<u>23,426,042</u>	<u>21,346,033</u>	<u>2,080,009</u>
Extracurricular Activities:				
Academic Oriented Activities:				
Salaries and Wages	290,364	250,000	319,882	(69,882)
Fringe Benefits	62,146	44,200	50,397	(6,197)
Total Academic Oriented Activities	<u>352,510</u>	<u>294,200</u>	<u>370,279</u>	<u>(76,079)</u>
Sport Oriented Activities:				
Salaries and Wages	719,200	702,200	725,270	(23,070)
Fringe Benefits	381,175	381,175	140,188	240,987
Purchased Services	83,627	86,093	68,284	17,809
Total Sports Oriented Activities	<u>1,184,002</u>	<u>1,169,468</u>	<u>933,742</u>	<u>235,726</u>
School and Public Service Co-Curricular Activities:				
Salaries and Wages	6,000	6,000	2,829	3,171
Fringe Benefits	650	650	513	137
Total School and Public Service Co-Curricular Activities	<u>6,650</u>	<u>6,650</u>	<u>3,342</u>	<u>3,308</u>
Total Extracurricular Activities	<u>1,543,162</u>	<u>1,470,318</u>	<u>1,307,363</u>	<u>162,955</u>
Operation of Non-Instructional Services:				
Community Services:				
Fringe Benefits	46,896	45,000	34,800	10,200
Total Operation of Non-Instructional Services	<u>46,896</u>	<u>45,000</u>	<u>34,800</u>	<u>10,200</u>
Debt Service:				
Principal Retirement	53,662	53,662	53,662	-
Interest and Fiscal Charges	1,380	1,380	1,380	-
Total Debt Service	<u>55,042</u>	<u>55,042</u>	<u>55,042</u>	<u>-</u>
<i>Total Expenditures</i>	<u>54,487,660</u>	<u>55,035,404</u>	<u>52,271,887</u>	<u>2,763,517</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(3,536,911)</u>	<u>(1,868,557)</u>	<u>922,781</u>	<u>2,791,338</u>

(continued)

Orange City School District
Cuyahoga County, Ohio
Schedule of Revenues, Expenditures, and Changes in Fund Balance -
Budget (Non-GAAP Basis) and Actual
General Fund
For the Fiscal Year Ended June 30, 2022

	Budgeted Amounts		Actual	Variance
	Original	Final		
Other Financing Sources (Uses):				
Proceeds from Sale of Capital Assets	\$ 5,995	\$ 1,562	\$ 1,562	\$ -
Refund of Prior Year Expenditures	148,984	4,548	4,548	-
Refund of Prior Year Receipts	(20,000)	(20,000)	-	20,000
Transfers Out	(575,000)	(575,000)	(575,000)	-
<i>Total Other Financing Sources (Uses)</i>	<u>(440,021)</u>	<u>(588,890)</u>	<u>(568,890)</u>	<u>20,000</u>
<i>Net Change in Fund Balance</i>	(3,976,932)	(2,457,447)	353,891	2,811,338
<i>Fund Balance (Deficit) at Beginning of Year</i>	24,800,438	24,800,438	24,800,438	-
Prior Year Encumbrances Appropriated	<u>1,028,781</u>	<u>1,028,781</u>	<u>1,028,781</u>	<u>-</u>
<i>Fund Balance (Deficit) at End of Year</i>	<u>\$ 21,852,287</u>	<u>\$ 23,371,772</u>	<u>\$ 26,183,110</u>	<u>\$ 2,811,338</u>

Orange City School District
Cuyahoga County, Ohio
Schedule of Revenues, Expenditures, and Changes in Fund Balance -
Budget (Non-GAAP Basis) and Actual
Permanent Improvement Fund
For the Fiscal Year Ended June 30, 2022

	Final Budget	Actual	Variance
Revenues:			
Property and Other Local Taxes	\$ 897,555	\$ 897,555	\$ -
Intergovernmental	102,488	102,488	-
Investment Income	25,145	30,347	5,202
<i>Total Revenues</i>	<u>1,025,188</u>	<u>1,030,390</u>	<u>5,202</u>
Expenditures:			
Current:			
Support Services:			
Fiscal:			
Other	15,000	14,127	873
Total Support Services	<u>15,000</u>	<u>14,127</u>	<u>873</u>
Capital Outlay:			
Site Improvement Services			
Capital Outlay	164,529	72,982	91,547
Architecture and Engineering Services			
Capital Outlay	9,500	-	9,500
Building Acquisition and Construction Services			
Capital Outlay	785,296	556,476	228,820
Building Improvement Services			
Purchased Services	1,004,653	1,004,653	-
Capital Outlay	3,926,300	3,872,316	53,984
Total Building Improvement Services	<u>4,930,953</u>	<u>4,876,969</u>	<u>53,984</u>
Total Capital Outlay	<u>5,890,278</u>	<u>5,506,427</u>	<u>383,851</u>
<i>Total Expenditures</i>	<u>5,905,278</u>	<u>5,520,554</u>	<u>384,724</u>
<i>Net Change in Fund Balance</i>	(4,880,090)	(4,490,164)	389,926
<i>Fund Balance (Deficit) at Beginning of Year</i>	4,765,959	4,765,959	-
Prior Year Encumbrances Appropriated	961,028	961,028	-
<i>Fund Balance (Deficit) at End of Year</i>	<u>\$ 846,897</u>	<u>\$ 1,236,823</u>	<u>\$ 389,926</u>

Orange City School District
*Schedule of Revenues, Expenses and Change in Net Position -
 Budget (Non-GAAP Basis) and Actual
 Recreation Fund
 For the Fiscal Year Ended June 30, 2022*

	Final Budget	Actual	Variance
Operating Revenues:			
Tuition and Fees	\$ 2,879,701	\$ 2,959,365	\$ 79,664
Other	130,293	130,393	100
<i>Total Operating Revenues</i>	<u>3,009,994</u>	<u>3,089,758</u>	<u>79,764</u>
Operating Expenses:			
Salaries and Wages	2,046,102	1,821,844	224,258
Fringe Benefits	767,002	674,753	92,249
Purchased Services	911,590	673,070	238,520
Materials and Supplies	176,797	138,730	38,067
Capital Outlay	157,475	99,306	58,169
Other	110,105	116,549	(6,444)
<i>Total Operating Expenses</i>	<u>4,169,071</u>	<u>3,524,252</u>	<u>644,819</u>
<i>Operating Income (Loss)</i>	<u>(1,159,077)</u>	<u>(434,494)</u>	<u>724,583</u>
Non-Operating Revenues (Expenses):			
Investment Earnings	20,332	24,839	4,507
Property Taxes	904,480	904,480	-
Grants and Subsidies	104,090	104,090	-
<i>Total Non-Operating Revenues (Expenses)</i>	<u>1,028,902</u>	<u>1,033,409</u>	<u>4,507</u>
<i>Change in Net Position</i>	(130,175)	598,915	729,090
<i>Net Position (Deficit) at Beginning of Year</i>	3,724,198	3,724,198	-
Prior Year Encumbrances Appropriated	84,273	84,273	-
<i>Net Position (Deficit) at End of Year</i>	<u>\$ 3,678,296</u>	<u>\$ 4,407,386</u>	<u>\$ 729,090</u>

Orange City School District
Cuyahoga County, Ohio
Schedule of Revenues, Expenditures, and Changes in Fund Balance -
Budget (Non-GAAP Basis) and Actual
Food Service Fund
For the Fiscal Year Ended June 30, 2022

	Final Budget	Actual	Variance
Revenues:			
Intergovernmental	\$ 789,824	\$ 789,824	\$ -
Investment Income	1,328	1,870	542
Charges for Services	224,876	224,876	-
<i>Total Revenues</i>	<u>1,016,028</u>	<u>1,016,570</u>	<u>542</u>
Expenditures:			
Current:			
Operation of Non-Instructional Services:			
Food Service Operations:			
Salaries and Wages	210,800	241,366	(30,566)
Fringe Benefits	107,700	105,045	2,655
Purchased Services	4,500	543	3,957
Materials and Supplies	375,880	341,091	34,789
Other	2,580	298	2,282
<i>Total Expenditures</i>	<u>701,460</u>	<u>688,343</u>	<u>13,117</u>
<i>Net Change in Fund Balance</i>	314,568	328,227	13,659
<i>Fund Balance (Deficit) at Beginning of Year</i>	162,467	162,467	-
Prior Year Encumbrances Appropriated	<u>39,909</u>	<u>39,909</u>	<u>-</u>
<i>Fund Balance (Deficit) at End of Year</i>	<u>\$ 516,944</u>	<u>\$ 530,603</u>	<u>\$ 13,659</u>

Orange City School District
Cuyahoga County, Ohio
Schedule of Revenues, Expenditures, and Changes in Fund Balance -
Budget (Non-GAAP Basis) and Actual
Memorial Fund
For the Fiscal Year Ended June 30, 2022

	Final Budget	Actual	Variance
Revenues:			
Investment Income	\$ 187	\$ 227	\$ 40
Expenditures:			
Current:			
Support Services:			
Instructional Staff:			
Materials and Supplies	288	-	288
Total Support Services	288	-	288
Operation of Non-Instructional Services:			
Community Services:			
Other	38,350	-	38,350
Total Other Operation of Non-Instructional Services	38,350	-	38,350
<i>Total Expenditures</i>	38,638	-	38,638
<i>Net Change in Fund Balance</i>	(38,451)	227	38,678
<i>Fund Balance (Deficit) at Beginning of Year</i>	32,832	32,832	-
<i>Fund Balance (Deficit) at End of Year</i>	\$ (5,619)	\$ 33,059	\$ 38,678

Orange City School District
Cuyahoga County, Ohio
Schedule of Revenues, Expenditures, and Changes in Fund Balance -
Budget (Non-GAAP Basis) and Actual
Scholarship Fund
For the Fiscal Year Ended June 30, 2022

	Final Budget	Actual	Variance
Revenues:			
Investment Income	\$ 298	\$ 360	\$ 62
Expenditures:			
Current:			
Operation of Non-Instructional Services:			
Community Services:			
Other	61,200	-	61,200
<i>Total Expenditures</i>	61,200	-	61,200
<i>Net Change in Fund Balance</i>	(60,902)	360	61,262
<i>Fund Balance (Deficit) at Beginning of Year</i>	62,182	62,182	-
<i>Fund Balance (Deficit) at End of Year</i>	\$ 1,280	\$ 62,542	\$ 61,262

Orange City School District
Cuyahoga County, Ohio
Schedule of Revenues, Expenditures, and Changes in Fund Balance -
Budget (Non-GAAP Basis) and Actual
Rotary Fund
For the Fiscal Year Ended June 30, 2022

	Final Budget	Actual	Variance
Revenues:			
Tuition and Fees	\$ 13,765	\$ 13,765	\$ -
Extracurricular Activities	30,195	30,195	-
<i>Total Revenues</i>	<u>43,960</u>	<u>43,960</u>	<u>-</u>
Expenditures:			
Current:			
Extracurricular Activities:			
Academic Oriented Activities:			
Purchased Services	63,575	18,954	44,621
Materials and Supplies	22,075	22,782	(707)
Other	4,000	100	3,900
Total Extracurricular Activities	<u>89,650</u>	<u>41,836</u>	<u>47,814</u>
<i>Net Change in Fund Balance</i>	(45,690)	2,124	47,814
<i>Fund Balance (Deficit) at Beginning of Year</i>	(14,475)	(14,475)	-
Prior Year Encumbrances Appropriated	<u>5,560</u>	<u>5,560</u>	<u>-</u>
<i>Fund Balance (Deficit) at End of Year</i>	<u>\$ (54,605)</u>	<u>\$ (6,791)</u>	<u>\$ 47,814</u>

Orange City School District
Cuyahoga County, Ohio
Schedule of Revenues, Expenditures, and Changes in Fund Balance -
Budget (Non-GAAP Basis) and Actual
Local Grants Fund
For the Fiscal Year Ended June 30, 2022

	Final Budget	Actual	Variance
Revenues:			
Intergovernmental	\$ 67,337	\$ 67,337	\$ -
Expenditures:			
Current:			
Instruction:			
Regular:			
Purchased Services	350	350	-
Materials and Supplies	33,427	16,828	16,599
Total Regular	33,777	17,178	16,599
Special:			
Materials and Supplies	464	422	42
Total Instruction	34,241	17,600	16,641
Operation of Non-Instructional Services:			
Community Services:			
Materials and Supplies	35,916	21,656	14,260
Capital Outlay	8,400	8,373	27
Total Operation of Non-Instructional Services	44,316	30,029	14,287
<i>Total Expenditures</i>	78,557	47,629	30,928
<i>Net Change in Fund Balance</i>	(11,220)	19,708	30,928
<i>Fund Balance (Deficit) at Beginning of Year</i>	31,597	31,597	-
Prior Year Encumbrances Appropriated	2,018	2,018	-
<i>Fund Balance (Deficit) at End of Year</i>	\$ 22,395	\$ 53,323	\$ 30,928

Orange City School District
Cuyahoga County, Ohio
Schedule of Revenues, Expenditures, and Changes in Fund Balance -
Budget (Non-GAAP Basis) and Actual
Student Activities Fund
For the Fiscal Year Ended June 30, 2022

	Final Budget	Actual	Variance
Revenues:			
Extracurricular Activities	\$ 81,002	\$ 82,271	\$ 1,269
Contributions and Donations	16,515	16,515	-
<i>Total Revenues</i>	<u>97,517</u>	<u>98,786</u>	<u>1,269</u>
Expenditures:			
Current:			
Extracurricular Activities:			
Academic Oriented Activities:			
Other	<u>58,973</u>	<u>36,263</u>	<u>22,710</u>
Sport Oriented Activities:			
Other	<u>1,898</u>	<u>50</u>	<u>1,848</u>
School and Public Service Co-Curricular Activities:			
Other	<u>105,795</u>	<u>62,095</u>	<u>43,700</u>
Total Extracurricular Activities	<u>166,666</u>	<u>98,408</u>	<u>68,258</u>
<i>Net Change in Fund Balance</i>	(69,149)	378	69,527
<i>Fund Balance (Deficit) at Beginning of Year</i>	100,254	100,254	-
Prior Year Encumbrances Appropriated	<u>5,334</u>	<u>5,334</u>	<u>-</u>
<i>Fund Balance (Deficit) at End of Year</i>	<u>\$ 36,439</u>	<u>\$ 105,966</u>	<u>\$ 69,527</u>

Orange City School District
Cuyahoga County, Ohio
Schedule of Revenues, Expenditures, and Changes in Fund Balance -
Budget (Non-GAAP Basis) and Actual
District Managed Activities Fund
For the Fiscal Year Ended June 30, 2022

	Final Budget	Actual	Variance
Revenues:			
Extracurricular Activities	\$ 67,885	\$ 72,800	\$ 4,915
Contributions and Donations	1,700	650	(1,050)
Miscellaneous	9,000	468	(8,532)
<i>Total Revenues</i>	<u>78,585</u>	<u>73,918</u>	<u>(4,667)</u>
Expenditures:			
Current:			
Extracurricular Activities:			
Academic Oriented Activities:			
Purchased Services	15,047	6,141	8,906
Materials and Supplies	19,740	7,706	12,034
Total Academic Oriented Activities	<u>34,787</u>	<u>13,847</u>	<u>20,940</u>
Sports Oriented Activities:			
Salaries and Wages	22,750	22,686	64
Fringe Benefits	2,250	259	1,991
Purchased Services	176,398	165,060	11,338
Materials and Supplies	82,833	70,768	12,065
Capital Outlay	48,208	45,213	2,995
Total Sports Oriented Activities	<u>332,439</u>	<u>303,986</u>	<u>28,453</u>
<i>Total Expenditures</i>	<u>367,226</u>	<u>317,833</u>	<u>49,393</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(288,641)</u>	<u>(243,915)</u>	<u>44,726</u>
Other Financing Sources (Uses):			
Transfers In	<u>175,000</u>	<u>175,000</u>	<u>-</u>
<i>Net Change in Fund Balance</i>	(113,641)	(68,915)	44,726
<i>Fund Balance (Deficit) at Beginning of Year</i>	104,663	104,663	-
Prior Year Encumbrances Appropriated	<u>8,978</u>	<u>8,978</u>	<u>-</u>
<i>Fund Balance (Deficit) at End of Year</i>	<u>\$ -</u>	<u>\$ 44,726</u>	<u>\$ 44,726</u>

Orange City School District
Cuyahoga County, Ohio
Schedule of Revenues, Expenditures, and Changes in Fund Balance -
Budget (Non-GAAP Basis) and Actual
Auxiliary Services Fund
For the Fiscal Year Ended June 30, 2022

	Final Budget	Actual	Variance
Revenues:			
Intergovernmental	\$ 116,915	\$ 114,245	\$ (2,670)
Investment Income	145	145	-
<i>Total Revenues</i>	<u>117,060</u>	<u>114,390</u>	<u>(2,670)</u>
Expenditures:			
Current:			
Operation of Non-Instructional Services:			
Community Services:			
Purchased Services	117,649	117,649	-
Materials and Supplies	<u>12,601</u>	<u>12,601</u>	<u>-</u>
<i>Total Expenditures</i>	<u>130,250</u>	<u>130,250</u>	<u>-</u>
<i>Net Change in Fund Balance</i>	(13,190)	(15,860)	(2,670)
<i>Fund Balance (Deficit) at Beginning of Year</i>	337	337	-
Prior Year Encumbrances Appropriated	<u>12,853</u>	<u>12,853</u>	<u>-</u>
<i>Fund Balance (Deficit) at End of Year</i>	<u>\$ -</u>	<u>\$ (2,670)</u>	<u>\$ (2,670)</u>

Orange City School District
Cuyahoga County, Ohio
Schedule of Revenues, Expenditures, and Changes in Fund Balance -
Budget (Non-GAAP Basis) and Actual
Ohio K-12 Network Connectivity Fund
For the Fiscal Year Ended June 30, 2022

	Final Budget	Actual	Variance
Revenues:			
Intergovernmental	\$ 7,200	\$ 5,400	\$ (1,800)
Expenditures:			
Current:			
Support Services:			
Central:			
Purchased Services	7,200	-	7,200
<i>Net Change in Fund Balance</i>	-	5,400	5,400
<i>Fund Balance (Deficit) at Beginning of Year</i>	-	-	-
<i>Fund Balance (Deficit) at End of Year</i>	\$ -	\$ 5,400	\$ 5,400

Orange City School District
Cuyahoga County, Ohio
Schedule of Revenues, Expenditures, and Changes in Fund Balance -
Budget (Non-GAAP Basis) and Actual
Student Wellness and Success Fund
For the Fiscal Year Ended June 30, 2022

	Final Budget	Actual	Variance
Revenues:			
Intergovernmental	\$ -	\$ 1,427	\$ 1,427
<i>Net Change in Fund Balance</i>	-	1,427	1,427
<i>Fund Balance (Deficit) at Beginning of Year</i>	-	-	-
<i>Fund Balance (Deficit) at End of Year</i>	\$ -	\$ 1,427	\$ 1,427

Orange City School District
Cuyahoga County, Ohio
Schedule of Revenues, Expenditures, and Changes in Fund Balance -
Budget (Non-GAAP Basis) and Actual
Miscellaneous State Grants Fund
For the Fiscal Year Ended June 30, 2022

	Final Budget	Actual	Variance
Revenues:			
Intergovernmental	\$ 135,000	\$ -	\$ (135,000)
Expenditures:			
Current:			
Support Services:			
Pupil Transportation:			
Capital Outlay	135,000	135,000	-
<i>Net Change in Fund Balance</i>	-	(135,000)	(135,000)
<i>Fund Balance (Deficit) at Beginning of Year</i>	-	-	-
<i>Fund Balance (Deficit) at End of Year</i>	\$ -	\$ (135,000)	\$ (135,000)

Orange City School District
Cuyahoga County, Ohio
Schedule of Revenues, Expenditures, and Changes in Fund Balance -
Budget (Non-GAAP Basis) and Actual
ESSER Fund
For the Fiscal Year Ended June 30, 2022

	Final Budget	Actual	Variance
Revenues:			
Intergovernmental	\$ 2,341,312	\$ 677,616	\$ (1,663,696)
Expenditures:			
Current:			
Instruction:			
Regular:			
Purchased Services	10,144	10,144	-
Materials and Supplies	129,557	5,256	124,301
Total Regular	139,701	15,400	124,301
Special:			
Salaries and Wages	113,672	20,995	92,677
Fringe Benefits	13,821	3,717	10,104
Total Special	127,493	24,712	102,781
Student Intervention Services:			
Salaries and Wages	155,408	106,631	48,777
Fringe Benefits	30,579	19,893	10,686
Total Student Intervention Services	185,987	126,524	59,463
Total Instruction	453,181	166,636	286,545
Support Services:			
Pupils:			
Purchased Services	6,230	-	6,230
Materials and Supplies	168,633	10,275	158,358
Total Pupils	174,863	10,275	164,588
Instructional Staff:			
Purchased Services	174,998	75,887	99,111
Materials and Supplies	12,000	-	12,000
Total Instructional Staff	186,998	75,887	111,111
Operation and Maintenance of Plant:			
Materials and Supplies	17,851	17,851	-
Capital Outlay	405,845	111,178	294,667
Total Operation and Maintenance of Plant	423,696	129,029	294,667
Pupil Transportation			
Purchased Services	13,136	1,200	11,936
Central			
Materials and Supplies	20,543	8,970	11,573
Capital Outlay	257,614	267,830	(10,216)
Total Central	278,157	276,800	1,357
Total Support Services	1,076,850	493,191	583,659

(continued)

Orange City School District
Cuyahoga County, Ohio
Schedule of Revenues, Expenditures, and Changes in Fund Balance -
Budget (Non-GAAP Basis) and Actual
ESSER Fund
For the Fiscal Year Ended June 30, 2022

	Final Budget	Actual	Variance
Capital Outlay:			
Building Improvement Services			
Capital Outlay	\$ 770,000	\$ 177,278	\$ 592,722
<i>Total Expenditures</i>	<u>2,300,031</u>	<u>837,105</u>	<u>1,462,926</u>
<i>Net Change in Fund Balance</i>	41,281	(159,489)	(200,770)
<i>Fund Balance (Deficit) at Beginning of Year</i>	(56,844)	(56,844)	-
Prior Year Encumbrances Appropriated	<u>15,563</u>	<u>15,563</u>	<u>-</u>
<i>Fund Balance (Deficit) at End of Year</i>	<u>\$ -</u>	<u>\$ (200,770)</u>	<u>\$ (200,770)</u>

Orange City School District
Cuyahoga County, Ohio
Schedule of Revenues, Expenditures, and Changes in Fund Balance -
Budget (Non-GAAP Basis) and Actual
Coronavirus Relief Fund
For the Fiscal Year Ended June 30, 2022

	Final Budget	Actual	Variance
Revenues:			
Intergovernmental	\$ 214	\$ -	\$ (214)
Expenditures:			
Current:			
Instruction:			
Regular:			
Materials and Supplies	1,503	1,503	-
Total Instruction	1,503	1,503	-
Support Services:			
Central:			
Purchased Services	214	-	214
Total Support Services	214	-	214
<i>Total Expenditures</i>	1,717	1,503	214
<i>Net Change in Fund Balance</i>	(1,503)	(1,503)	-
<i>Fund Balance (Deficit) at Beginning of Year</i>	1,503	1,503	-
<i>Fund Balance (Deficit) at End of Year</i>	\$ -	\$ -	\$ -

Orange City School District
Cuyahoga County, Ohio
Schedule of Revenues, Expenditures, and Changes in Fund Balance -
Budget (Non-GAAP Basis) and Actual
Title VI-B Fund
For the Fiscal Year Ended June 30, 2022

	Final Budget	Actual	Variance
Revenues:			
Intergovernmental	\$ 817,229	\$ 578,377	\$ (238,852)
Expenditures:			
Current:			
Instruction:			
Special:			
Salaries and Wages	243,505	244,511	(1,006)
Fringe Benefits	62,290	91,866	(29,576)
Purchased Services	323,635	120,245	203,390
Total Instruction	<u>629,430</u>	<u>456,622</u>	<u>172,808</u>
Support Services:			
Pupils:			
Salaries and Wages	109,000	133,149	(24,149)
Fringe Benefits	14,710	25,845	(11,135)
Total Support Services	<u>123,710</u>	<u>158,994</u>	<u>(35,284)</u>
Operation of Non-Instructional Services:			
Community Services:			
Purchased Services	73,182	99	73,083
Total Other Operation of Non-Instructional Services	<u>73,182</u>	<u>99</u>	<u>73,083</u>
<i>Total Expenditures</i>	<u>826,322</u>	<u>615,715</u>	<u>210,607</u>
<i>Net Change in Fund Balance</i>	(9,093)	(37,338)	(28,245)
<i>Fund Balance (Deficit) at Beginning of Year</i>	<u>9,093</u>	<u>9,093</u>	<u>-</u>
<i>Fund Balance (Deficit) at End of Year</i>	<u>\$ -</u>	<u>\$ (28,245)</u>	<u>\$ (28,245)</u>

Orange City School District
Cuyahoga County, Ohio
Schedule of Revenues, Expenditures, and Changes in Fund Balance -
Budget (Non-GAAP Basis) and Actual
Title III Fund
For the Fiscal Year Ended June 30, 2022

	Final Budget	Actual	Variance
Revenues:			
Miscellaneous	\$ -	\$ 904	\$ 904
<i>Net Change in Fund Balance</i>	-	904	904
<i>Fund Balance (Deficit) at Beginning of Year</i>	155	155	-
<i>Fund Balance (Deficit) at End of Year</i>	\$ 155	\$ 1,059	\$ 904

Orange City School District
Cuyahoga County, Ohio
Schedule of Revenues, Expenditures, and Changes in Fund Balance -
Budget (Non-GAAP Basis) and Actual
Title I Fund
For the Fiscal Year Ended June 30, 2022

	Final Budget	Actual	Variance
Revenues:			
Intergovernmental	\$ 409,184	\$ 191,717	\$ (217,467)
Expenditures:			
Current:			
Instruction:			
Regular:			
Purchased Services	27,000	27,000	-
Materials and Supplies	2,271	690	1,581
Total Regular	29,271	27,690	1,581
Special:			
Salaries and Wages	129,000	116,573	12,427
Fringe Benefits	35,000	14,161	20,839
Purchased Services	3,700	-	3,700
Total Special	167,700	130,734	36,966
Vocational:			
Purchased Services	6,000	-	6,000
Total Instruction	202,971	158,424	44,547
Support Services:			
Instructional Staff:			
Purchased Services	140,673	-	140,673
Pupil Transportation:			
Salaries and Wages	9,904	-	9,904
Purchased Services	10,047	5,000	5,047
Total Support Services	160,624	5,000	155,624
Operation of Non-Instructional Services:			
Community Services:			
Purchased Services	8,300	-	8,300
<i>Total Expenditures</i>	371,895	163,424	208,471
<i>Net Change in Fund Balance</i>	37,289	28,293	(8,996)
<i>Fund Balance (Deficit) at Beginning of Year</i>	(37,289)	(37,289)	-
<i>Fund Balance (Deficit) at End of Year</i>	\$ -	\$ (8,996)	\$ (8,996)

Orange City School District
Cuyahoga County, Ohio
Schedule of Revenues, Expenditures, and Changes in Fund Balance -
Budget (Non-GAAP Basis) and Actual
Title IV-A Fund
For the Fiscal Year Ended June 30, 2022

	Final Budget	Actual	Variance
Revenues:			
Intergovernmental	\$ 25,515	\$ 1,419	\$ (24,096)
Expenditures:			
Current:			
Instruction:			
Vocational:			
Purchased Services	18,104	-	18,104
Total Instruction	18,104	-	18,104
Support Services:			
Pupils:			
Purchased Services	3,607	-	3,607
Total Support Services	3,607	-	3,607
Operation of Non-Instructional Services:			
Community Services:			
Purchased Services	3,804	1,419	2,385
Total Other Operation of Non-Instructional Services	3,804	1,419	2,385
<i>Total Expenditures</i>	25,515	1,419	24,096
<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>	\$ -	\$ -	\$ -

Orange City School District
Cuyahoga County, Ohio
Schedule of Revenues, Expenditures, and Changes in Fund Balance -
Budget (Non-GAAP Basis) and Actual
Preschool Disability Fund
For the Fiscal Year Ended June 30, 2022

	Final Budget	Actual	Variance
Revenues:			
Intergovernmental	\$ 24,958	\$ 17,559	\$ (7,399)
Expenditures:			
Current:			
Instruction:			
Regular:			
Materials and Supplies	11,157	4,285	6,872
Total Instruction	11,157	4,285	6,872
Support Services:			
Administration:			
Salaries and Wages	9,411	9,183	228
Fringe Benefits	4,935	4,537	398
Total Support Services	14,346	13,720	626
<i>Total Expenditures</i>	25,503	18,005	7,498
<i>Net Change in Fund Balance</i>	(545)	(446)	99
<i>Fund Balance (Deficit) at Beginning of Year</i>	545	545	-
<i>Fund Balance (Deficit) at End of Year</i>	\$ -	\$ 99	\$ 99

Orange City School District
Cuyahoga County, Ohio
Schedule of Revenues, Expenditures, and Changes in Fund Balance -
Budget (Non-GAAP Basis) and Actual
Title II-A Fund
For the Fiscal Year Ended June 30, 2022

	Final Budget	Actual	Variance
Revenues:			
Intergovernmental	\$ 54,931	\$ 51,399	\$ (3,532)
Expenditures:			
Current:			
Instruction:			
Regular:			
Salaries and Wages	36,901	34,036	2,865
Fringe Benefits	8,853	11,004	(2,151)
Total Instruction	45,754	45,040	714
Support Services:			
Instructional Staff:			
Purchased Services	-	5,090	(5,090)
Total Support Services	-	5,090	(5,090)
Operation of Non-Instructional Services:			
Community Services:			
Purchased Services	8,184	1,884	6,300
Total Other Operation of Non-Instructional Services	8,184	1,884	6,300
<i>Total Expenditures</i>	53,938	52,014	1,924
<i>Net Change in Fund Balance</i>	993	(615)	(1,608)
<i>Fund Balance (Deficit) at Beginning of Year</i>	(6,084)	(6,084)	-
Prior Year Encumbrances Appropriated	5,091	5,091	-
<i>Fund Balance (Deficit) at End of Year</i>	\$ -	\$ (1,608)	\$ (1,608)

Orange City School District
Cuyahoga County, Ohio
Schedule of Revenues, Expenditures, and Changes in Fund Balance -
Budget (Non-GAAP Basis) and Actual
Miscellaneous Federal Grants Fund
For the Fiscal Year Ended June 30, 2022

	Final Budget	Actual	Variance
Revenues:			
Intergovernmental	\$ 6,078	\$ 4,828	\$ (1,250)
Expenditures:			
Current:			
Support Services:			
Pupils:			
Purchased Services	6,078	4,828	1,250
<i>Net Change in Fund Balance</i>	-	-	-
<i>Fund Balance (Deficit) at Beginning of Year</i>	(6,078)	(6,078)	-
Prior Year Encumbrances Appropriated	6,078	6,078	-
<i>Fund Balance (Deficit) at End of Year</i>	\$ -	\$ -	\$ -

Orange City School District
Cuyahoga County, Ohio
Schedule of Revenues, Expenditures, and Changes in Fund Balance -
Budget (Non-GAAP Basis) and Actual
Unclaimed Monies Fund
For the Fiscal Year Ended June 30, 2022

	Final Budget	Actual	Variance
Revenues:			
Other	\$ 19,568	\$ 19,568	\$ -
<i>Excess of Revenues Over (Under) Expenditures</i>	19,568	19,568	-
<i>Net Change in Fund Balance</i>	19,568	19,568	-
<i>Fund Balance (Deficit) at Beginning of Year</i>	-	-	-
<i>Fund Balance (Deficit) at End of Year</i>	\$ 19,568	\$ 19,568	\$ -

Orange City School District
Cuyahoga County, Ohio
Schedule of Revenues, Expenditures, and Changes in Fund Balance -
Budget (Non-GAAP Basis) and Actual
Uniform School Supplies Fund
For the Fiscal Year Ended June 30, 2022

	Final Budget	Actual	Variance
Revenues:			
Tuition and Fees	\$ 249,430	\$ 277,493	\$ 28,063
Expenditures:			
Current:			
Instruction:			
Regular:			
Purchased Services	46,420	35,910	10,510
Materials and Supplies	78,756	66,432	12,324
Total Regular	125,176	102,342	22,834
Vocational:			
Materials and Supplies	5,660	5,106	554
Total Instruction	130,836	107,448	23,388
Support Services:			
Business:			
Materials and Supplies	200,000	40,534	159,466
Total Support Services	200,000	40,534	159,466
Operation of Non-Instructional Services:			
Community Services:			
Materials and Supplies	14,700	-	14,700
Total Other Operation of Non-Instructional Services	14,700	-	14,700
<i>Total Expenditures</i>	345,536	147,982	197,554
<i>Net Change in Fund Balance</i>	(96,106)	129,511	225,617
<i>Fund Balance (Deficit) at Beginning of Year</i>	329,725	329,725	-
<i>Fund Balance (Deficit) at End of Year</i>	\$ 233,619	\$ 459,236	\$ 225,617

Orange City School District
Cuyahoga County, Ohio
Schedule of Revenues, Expenditures, and Changes in Fund Balance -
Budget (Non-GAAP Basis) and Actual
Special Education Fund
For the Fiscal Year Ended June 30, 2022

	Final Budget	Actual	Variance
Revenues:			
Investment Income	\$ 1,656	\$ 1,882	\$ 226
Tuition and Fees	486,087	486,087	-
<i>Total Revenues</i>	<u>487,743</u>	<u>487,969</u>	<u>226</u>
Expenditures:			
Current:			
Instruction:			
Regular:			
Salaries and Wages	437,065	415,148	21,917
Fringe Benefits	144,992	130,792	14,200
Purchased Services	67,857	66,650	1,207
Materials and Supplies	24,549	23,263	1,286
Capital Outlay	10,200	3,607	6,593
Total Instruction	<u>684,663</u>	<u>639,460</u>	<u>45,203</u>
Support Services:			
Instructional Staff:			
Salaries and Wages	44,254	45,156	(902)
Fringe Benefits	42,625	41,210	1,415
Total Support Services	<u>86,879</u>	<u>86,366</u>	<u>513</u>
<i>Total Expenditures</i>	<u>771,542</u>	<u>725,826</u>	<u>45,716</u>
<i>Net Change in Fund Balance</i>	(283,799)	(237,857)	45,942
<i>Fund Balance (Deficit) at Beginning of Year</i>	444,468	444,468	-
Prior Year Encumbrances Appropriated	<u>9,406</u>	<u>9,406</u>	<u>-</u>
<i>Fund Balance (Deficit) at End of Year</i>	<u>\$ 170,075</u>	<u>\$ 216,017</u>	<u>\$ 45,942</u>

Orange City School District
Cuyahoga County, Ohio
Schedule of Revenues, Expenditures, and Changes in Fund Balance -
Budget (Non-GAAP Basis) and Actual
Public School Support Fund
For the Fiscal Year Ended June 30, 2022

	Final Budget	Actual	Variance
Revenues:			
Tuition and Fees	\$ 8,100	\$ 8,100	\$ -
Extracurricular Activities	88,638	88,936	298
Contributions and Donations	9,448	9,448	-
Miscellaneous	1,338	1,474	136
<i>Total Revenues</i>	<u>107,524</u>	<u>107,958</u>	<u>434</u>
Expenditures:			
Current:			
Instruction:			
Regular:			
Salaries and Wages	12,000	10,521	1,479
Fringe Benefits	1,960	1,368	592
Total Regular	<u>13,960</u>	<u>11,889</u>	<u>2,071</u>
Special:			
Purchased Services	6,300	6,040	260
Materials and Supplies	3,425	2,205	1,220
Total Special	<u>9,725</u>	<u>8,245</u>	<u>1,480</u>
Student Intervention Services:			
Materials and Supplies	450	-	450
Total Instruction	<u>24,135</u>	<u>20,134</u>	<u>4,001</u>
Support Services:			
Pupils:			
Purchased Services	68,000	47,807	20,193
Materials and Supplies	10,000	4,011	5,989
Other	1,000	-	1,000
Total Pupils	<u>79,000</u>	<u>51,818</u>	<u>27,182</u>
Instructional Staff:			
Purchased Services	1,000	-	1,000
Materials and Supplies	5,100	386	4,714
Total Instructional Staff	<u>6,100</u>	<u>386</u>	<u>5,714</u>
Board of Education:			
Purchased Services	50	-	50
Materials and Supplies	100	103	(3)
Total Board of Education	<u>150</u>	<u>103</u>	<u>47</u>
Administration:			
Materials and Supplies	1,000	-	1,000
Total Support Services	<u>86,250</u>	<u>52,307</u>	<u>33,943</u>
Extracurricular Activities:			
School and Public Service Co-Curricular Activities:			
Purchased Services	34,350	8,464	25,886
Materials and Supplies	28,997	18,054	10,943
Capital Outlay	1,000	669	331
Total Extracurricular Activities	<u>64,347</u>	<u>27,187</u>	<u>37,160</u>
<i>Total Expenditures</i>	<u>174,732</u>	<u>99,628</u>	<u>75,104</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(67,208)</u>	<u>8,330</u>	<u>75,538</u>

(continued)

Orange City School District
Cuyahoga County, Ohio
Schedule of Revenues, Expenditures, and Changes in Fund Balance -
Budget (Non-GAAP Basis) and Actual
Public School Support Fund
For the Fiscal Year Ended June 30, 2022

	Final Budget	Actual	Variance
Other Financing Sources (Uses):			
Refund of Prior Year Expenditures	\$ 186	\$ 186	\$ -
<i>Net Change in Fund Balance</i>	(67,022)	8,516	75,538
<i>Fund Balance (Deficit) at Beginning of Year</i>	143,649	143,649	-
Prior Year Encumbrances Appropriated	2,372	2,372	-
<i>Fund Balance (Deficit) at End of Year</i>	<u>\$ 78,999</u>	<u>\$ 154,537</u>	<u>\$ 75,538</u>

Orange City School District
Cuyahoga County, Ohio
Schedule of Revenues, Expenditures, and Changes in Fund Balance -
Budget (Non-GAAP Basis) and Actual
Fringe Benefits Fund
For the Fiscal Year Ended June 30, 2022

	Final Budget	Actual	Variance
Revenues:			
Miscellaneous	\$ 1,076,808	\$ 1,171,172	\$ 94,364
Expenditures:			
Current:			
Support Services:			
Central:			
Fringe Benefits	1,091,000	1,098,864	(7,864)
Purchased Services	7,000	2,898	4,102
Total Central	<u>1,098,000</u>	<u>1,101,762</u>	<u>(3,762)</u>
<i>Total Expenditures</i>	<u>1,098,000</u>	<u>1,101,762</u>	<u>(3,762)</u>
<i>Net Change in Fund Balance</i>	(21,192)	69,410	90,602
<i>Fund Balance (Deficit) at Beginning of Year</i>	<u>266,737</u>	<u>266,737</u>	<u>-</u>
<i>Fund Balance (Deficit) at End of Year</i>	<u>\$ 245,545</u>	<u>\$ 336,147</u>	<u>\$ 90,602</u>

Orange City School District
Cuyahoga County, Ohio
Schedule of Revenues, Expenditures, and Changes in Fund Balance -
Budget (Non-GAAP Basis) and Actual
Termination Benefits Fund
For the Fiscal Year Ended June 30, 2022

	Final Budget	Actual	Variance
Expenditures:			
Current:			
Instruction:			
Other:			
Salaries and Wages	\$ 240,000	\$ 172,170	\$ 67,830
Fringe Benefits	137,500	27,995	109,505
Total Instruction	<u>377,500</u>	<u>200,165</u>	<u>177,335</u>
Support Services:			
Central:			
Salaries and Wages	50,000	45,678	4,322
Fringe Benefits	3,000	30,649	(27,649)
Total Support Services	<u>53,000</u>	<u>76,327</u>	<u>(23,327)</u>
<i>Total Expenditures</i>	<u>430,500</u>	<u>276,492</u>	<u>154,008</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(430,500)</u>	<u>(276,492)</u>	<u>154,008</u>
Other Financing Sources (Uses):			
Transfers In	<u>400,000</u>	<u>400,000</u>	<u>-</u>
<i>Net Change in Fund Balance</i>	(30,500)	123,508	154,008
<i>Fund Balance (Deficit) at Beginning of Year</i>	<u>1,808,122</u>	<u>1,808,122</u>	<u>-</u>
<i>Fund Balance (Deficit) at End of Year</i>	<u>\$ 1,777,622</u>	<u>\$ 1,931,630</u>	<u>\$ 154,008</u>

Orange City School District
Cuyahoga County, Ohio
Schedule of Revenues, Expenditures, and Changes in Fund Balance -
Budget (Non-GAAP Basis) and Actual
Bond Retirement Fund
For the Fiscal Year Ended June 30, 2022

	Final Budget	Actual	Variance
Revenues:			
Property and Other Local Taxes	\$ 2,376,683	\$ 2,376,683	\$ -
Intergovernmental	287,739	287,739	-
Investment Income	8,384	10,160	1,776
<i>Total Revenues</i>	<u>2,672,806</u>	<u>2,674,582</u>	<u>1,776</u>
Expenditures:			
Current:			
Support Services:			
Fiscal:			
Other	42,500	37,132	5,368
Total Support Services	<u>42,500</u>	<u>37,132</u>	<u>5,368</u>
Debt Service:			
Principal	2,274,237	2,274,237	-
Interest	324,403	324,403	-
Total Debt Service	<u>2,598,640</u>	<u>2,598,640</u>	<u>-</u>
<i>Total Expenditures</i>	<u>2,641,140</u>	<u>2,635,772</u>	<u>5,368</u>
<i>Net Change in Fund Balance</i>	31,666	38,810	7,144
<i>Fund Balance (Deficit) at Beginning of Year</i>	<u>1,756,927</u>	<u>1,756,927</u>	<u>-</u>
<i>Fund Balance (Deficit) at End of Year</i>	<u>\$ 1,788,593</u>	<u>\$ 1,795,737</u>	<u>\$ 7,144</u>

**Orange City School District
Cuyahoga County, Ohio**

Internal Service and Fiduciary Funds

Internal Service Fund

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

Internal Service Fund – This fund accounts for a self-insurance program for workers' compensation activities.

Custodial Funds

The custodial funds are used to account for assets held by the School District as fiscal agent. The following are the School District's custodial funds:

Suburban Health Consortium Fund – The fund accounts for the activity of the Suburban Health Consortium.

Athletic Tournaments Fund – The fund accounts for the OHSAA tournament monies.

Orange City School District
Cuyahoga County, Ohio
Schedule of Revenues, Expenses and Change in Net Position -
Budget (Non-GAAP Basis) and Actual
Internal Service Fund
For the Fiscal Year Ended June 30, 2022

	Final Budget	Actual	Variance
Operating Revenues:			
Charges for Services	\$ 314,445	\$ 314,445	\$ -
<i>Total Operating Revenues</i>	<u>314,445</u>	<u>314,445</u>	<u>-</u>
Operating Expenses:			
Purchased Services	100,000	68,351	31,649
Claims	100,000	123,692	(23,692)
<i>Total Operating Expenses</i>	<u>200,000</u>	<u>192,043</u>	<u>7,957</u>
<i>Operating Income (Loss)</i>	<u>114,445</u>	<u>122,402</u>	<u>7,957</u>
Non-Operating Revenues (Expenses):			
Investment Earnings	7,711	9,404	1,693
<i>Total Non-Operating Revenues (Expenses)</i>	<u>7,711</u>	<u>9,404</u>	<u>1,693</u>
<i>Change in Net Position</i>	122,156	131,806	9,650
<i>Net Position (Deficit) at Beginning of Year</i>	<u>1,580,499</u>	<u>1,580,499</u>	<u>-</u>
<i>Net Position (Deficit) at End of Year</i>	<u>\$ 1,702,655</u>	<u>\$ 1,712,305</u>	<u>\$ 9,650</u>

Orange City School District
Cuyahoga County, Ohio
Combining Statement of Fiduciary Net Position
Fiduciary Funds
June 30, 2022

	Athletic Tournaments	Suburban Health Consortium	Total
Assets			
Equity in Pooled Cash and Investments	\$ 7,357	\$ -	\$ 7,357
Cash and Investments in Segregated Accounts	-	25,292,882	25,292,882
<i>Total Assets</i>	<u>7,357</u>	<u>25,292,882</u>	<u>25,300,239</u>
Net Position			
Restricted for Individuals, Organizations, and Other Governments	<u>\$ 7,357</u>	<u>\$ 25,292,882</u>	<u>\$ 25,300,239</u>

Orange City School District
Cuyahoga County, Ohio
Combining Statement of Changes in Fiduciary Net Position
Fiduciary Funds
For the Year Ended June 30, 2022

	Athletic Tournaments	Suburban Health Consortium	Total
Additions			
Amounts Received as Fiscal Agent	\$ -	\$ 102,968,148	\$ 102,968,148
Extracurricular Amounts Collected for Other Governments	1,380	-	1,380
<i>Total Additions</i>	<u>1,380</u>	<u>102,968,148</u>	<u>102,969,528</u>
Deductions			
Distributions as Fiscal Agent	-	110,632,732	110,632,732
<i>Change in Net Position</i>	1,380	(7,664,584)	(7,663,204)
<i>Net Position Beginning of Year</i>	<u>5,977</u>	<u>32,957,466</u>	<u>32,963,443</u>
<i>Net Position End of Year</i>	<u>\$ 7,357</u>	<u>\$ 25,292,882</u>	<u>\$ 25,300,239</u>



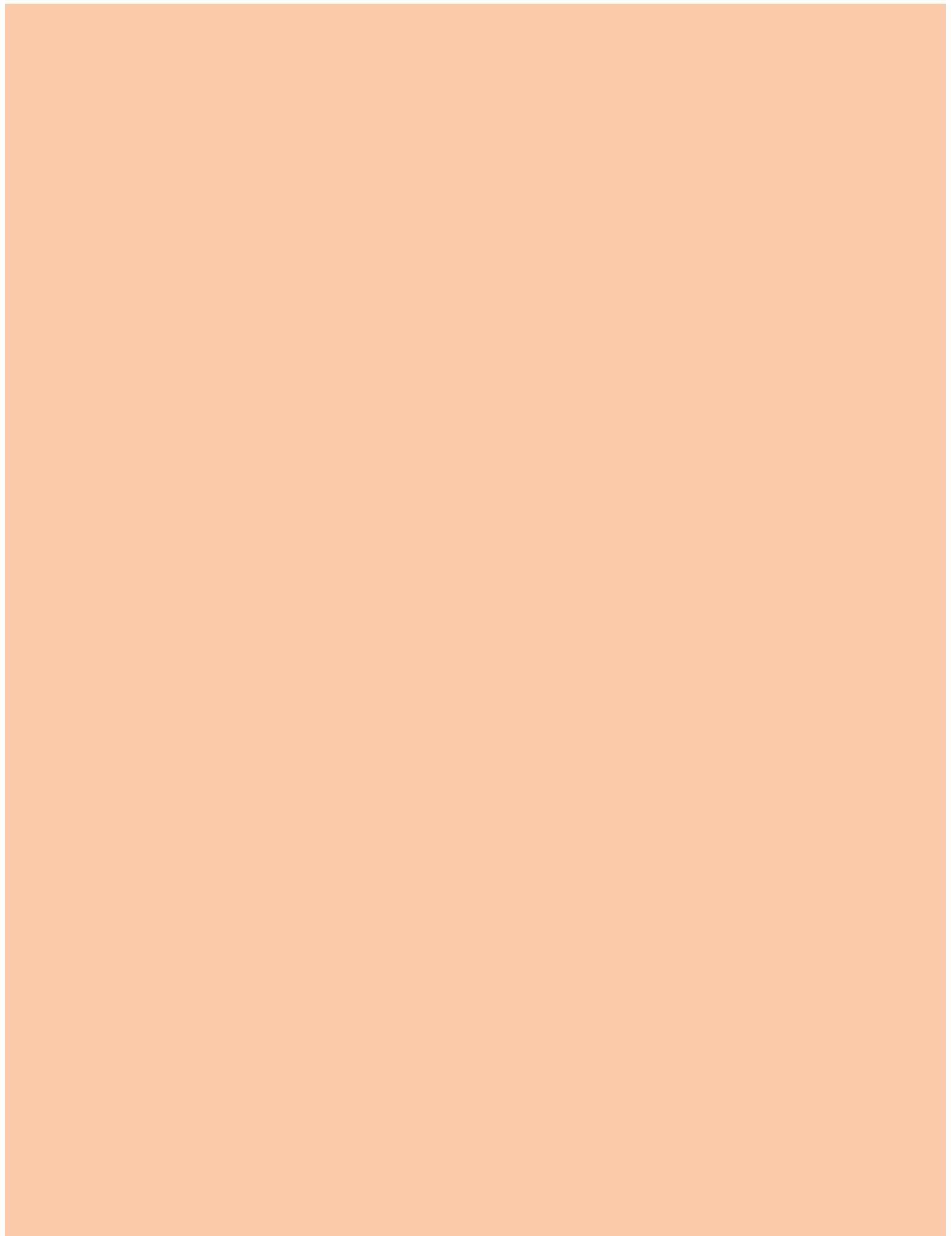
Orange City School District
Cuyahoga County, Ohio



ANNUAL COMPREHENSIVE FINANCIAL REPORT

FISCAL YEAR ENDED JUNE 30, 2022

STATISTICAL SECTION



**Orange City School District
Cuyahoga County, Ohio**

Statistical Section

This part of the Orange City School District's annual comprehensive 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.

Contents

Pages

Financial Trends

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 - S13

Revenue Capacity

These schedules contain information to help the reader assess the School District's most significant local revenue source, the property tax.

S-14 - S19

Debt Capacity

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-20 - S-23

Demographic and Economic Information

These schedules offer demographic and economic indicators to help the reader understand the environment within which the School District's financial activities take place.

S-24 - S-25

Operating Information

These schedules contain service and capital asset 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-26 - S34

Sources: Sources are noted on the individual schedules.

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

	<u>2022</u>	<u>2021</u>	<u>Restated 2020 (4)</u>	<u>2019 (3)</u>
Governmental Activities:				
Net Investment in Capital Assets	\$ 41,705,687	\$ 40,124,941	\$ 39,430,020	\$ 36,768,291
Restricted	8,107,982	8,425,188	8,863,333	15,207,672
Unrestricted	<u>(30,858,289)</u>	<u>(37,887,963)</u>	<u>(36,463,930)</u>	<u>(35,839,209)</u>
<i>Total Governmental Activities</i>				
<i>Net Position</i>	<u>\$ 18,955,380</u>	<u>\$ 10,662,166</u>	<u>\$ 11,829,423</u>	<u>\$ 16,136,754</u>
Business-Type Activities:				
Net Investment in Capital Assets	\$ 2,848,511	\$ 3,041,529	\$ 3,240,822	\$ 3,227,782
Unrestricted	<u>856,036</u>	<u>(310,269)</u>	<u>(74,229)</u>	<u>1,272,597</u>
<i>Total Business-Type Activities</i>				
<i>Net Position</i>	<u>\$ 3,704,547</u>	<u>\$ 2,731,260</u>	<u>\$ 3,166,593</u>	<u>\$ 4,500,379</u>
Primary Government:				
Net Investment in Capital Assets	\$ 44,554,198	\$ 43,166,470	\$ 42,670,842	\$ 39,996,073
Restricted	8,107,982	8,425,188	8,863,333	15,207,672
Unrestricted	<u>(30,002,253)</u>	<u>(38,198,232)</u>	<u>(36,538,159)</u>	<u>(34,566,612)</u>
<i>Total Primary Government</i>				
<i>Net Position</i>	<u>\$ 22,659,927</u>	<u>\$ 13,393,426</u>	<u>\$ 14,996,016</u>	<u>\$ 20,637,133</u>

Source: School District financial records.

- (1) Amounts have been restated to reflect a restatement related to GASB Statement No. 68.
- (2) Amounts have been restated to reflect a restatement related to GASB Statement No. 75.
- (3) Amounts have been restated to reflect a restatement related to revenue in lieu of taxes receivable
- (4) Amounts have been restated to reflect a restatement related to GASB Statement No. 84.

2018	2017 (2)	2016	2015	2014 (1)	2013
\$ 30,733,210 14,443,463 <u>(40,809,257)</u>	\$ 25,808,673 13,113,976 <u>(65,236,368)</u>	\$ 26,693,356 11,101,270 <u>(41,069,437)</u>	\$ 23,758,405 8,999,104 <u>(43,935,452)</u>	\$ 21,803,232 8,712,389 <u>(45,773,604)</u>	\$ 20,334,609 7,851,186 <u>28,750,345</u>
<u>\$ 4,367,416</u>	<u>\$ (26,313,719)</u>	<u>\$ (3,274,811)</u>	<u>\$ (11,177,943)</u>	<u>\$ (15,257,983)</u>	<u>\$ 56,936,140</u>
\$ 3,202,368 1,512,811 <u> </u>	\$ 3,187,220 946,661 <u> </u>	\$ 3,009,827 2,214,061 <u> </u>	\$ 3,176,249 2,447,906 <u> </u>	\$ 3,342,225 1,354,179 <u> </u>	\$ 3,512,524 4,070,807 <u> </u>
<u>\$ 4,715,179</u>	<u>\$ 4,133,881</u>	<u>\$ 5,223,888</u>	<u>\$ 5,624,155</u>	<u>\$ 4,696,404</u>	<u>\$ 7,583,331</u>
\$ 33,935,578 14,443,463 <u>(39,296,446)</u>	\$ 28,995,893 13,113,976 <u>(64,289,707)</u>	\$ 29,703,183 11,101,270 <u>(38,855,376)</u>	\$ 26,934,654 8,999,104 <u>(41,487,546)</u>	\$ 25,145,457 8,712,389 <u>(44,419,425)</u>	\$ 23,847,133 7,851,186 <u>32,821,152</u>
<u>\$ 9,082,595</u>	<u>\$ (22,179,838)</u>	<u>\$ 1,949,077</u>	<u>\$ (5,553,788)</u>	<u>\$ (10,561,579)</u>	<u>\$ 64,519,471</u>

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

	<u>2022 (2)</u>	<u>2021</u>	<u>2020 (1)</u>	<u>2019</u>
Expenses:				
Governmental Activities:				
Regular Instruction	\$ 19,420,438	\$ 22,835,557	\$ 22,513,108	\$ 16,042,839
Special Instruction	7,832,852	9,651,532	9,295,055	7,581,149
Vocational Instruction	550,573	479,194	636,158	634,020
Student Intervention Services	126,524	-	-	40,992
Other Instruction	253,324	155,632	91,171	119,226
Pupil Support	3,403,411	3,977,989	3,892,369	2,992,628
Instructional Staff Support	1,133,108	1,521,096	1,615,656	1,388,484
Board of Education	91,840	61,636	82,123	88,295
Administration	3,493,737	3,530,716	3,864,081	2,774,613
Fiscal	1,436,592	1,404,923	1,355,742	1,505,515
Business	661,109	669,783	663,014	525,562
Operations and Maintenance of Plant	4,987,624	5,132,486	5,128,128	5,390,749
Pupil Transportation	3,387,339	3,651,561	4,010,449	3,339,886
Central	1,578,491	1,348,587	1,225,541	1,132,658
Operation of Non-Instructional Services:				
Food Service Operations	780,993	644,272	670,892	719,976
Other Non-Instructional Services	234,950	355,132	414,589	691,462
Extracurricular Activities	2,096,127	2,083,231	2,177,144	1,402,107
Interest and Fiscal Charges	175,753	244,917	411,621	565,685
<i>Total Governmental Activities Expenses</i>	<u>51,644,785</u>	<u>57,748,244</u>	<u>58,046,841</u>	<u>46,935,846</u>
Business-Type Activities:				
Recreation	3,033,580	3,084,321	4,297,255	4,027,044
Total Business-Type Activities Expenses	<u>3,033,580</u>	<u>3,084,321</u>	<u>4,297,255</u>	<u>4,027,044</u>
Total Primary Government Expenses	<u>\$ 54,678,365</u>	<u>\$ 60,832,565</u>	<u>\$ 62,344,096</u>	<u>\$ 50,962,890</u>
Program Revenues:				
Governmental Activities:				
Charges for Services:				
Instruction:				
Regular Instruction	\$ 672,233	\$ 1,262,690	\$ 571,277	\$ 991,034
Special Instruction	105,034	84,966	101,209	56,201
Vocational Instruction	50,746	68,998	62,747	-
Student Intervention Services	-	-	-	66
Support Services:				
Pupil Support	32,018	53,341	58,805	54,566
Instructional Staff	54,552	161,695	42,169	100,057
Board of Education	64	-	-	119
Fiscal	-	-	-	-
Business	60,953	10,560	52,694	14,485
Operation and Maintenance of Plant	-	-	-	-
Pupil Transportation	-	-	-	-
Central	12,742	-	-	-
Operation of Non-Instructional Services:				
Food Service Operations	224,876	8,190	462,432	583,481
Community Services	-	-	-	-
Extracurricular Activities	254,047	86,974	95,917	149,334
Operating Grants, Contributions and Interest:				
Regular Instruction	110,974	264,512	101,673	92,950
Special Instruction	608,872	414,654	623,887	618,350
Vocational Instruction	-	4,702	4,702	4,702
Student Intervention Services	133,758	-	-	-
Pupil Support	167,860	198,484	252,973	177,553
Instructional Staff	67,771	9,983	21,149	57,188
Administration	12,963	12,324	13,606	10,375
Fiscal	-	-	-	-
Operation and Maintenance of Plant	119,954	120,771	8,957	12,742
Pupil Transportation	140,823	75,194	51,089	153,263
Central	285,505	21,515	7,200	5,400

	2018	2017	2016	2015	2014	2013
\$	9,392,159	\$ 21,425,874	\$ 19,720,913	\$ 19,785,171	\$ 20,311,007	\$ 18,837,598
	5,419,725	6,264,668	9,733,035	9,565,638	10,248,934	6,493,403
	856,421	534,567	502,362	290,087	287,690	365,421
	(290,660)	2,424,644	-	-	-	-
	31,273	1,169,197	47,040	764,597	208,427	683,802
	1,911,333	3,635,896	3,300,850	3,686,794	3,601,927	3,598,659
	1,238,417	1,841,194	1,547,022	1,534,005	976,339	4,003,460
	123,916	87,250	90,284	89,820	78,226	69,029
	2,255,249	3,970,852	3,698,123	3,600,621	3,665,874	3,428,020
	(5,384,262)	1,647,527	1,336,285	1,416,262	1,327,247	1,344,401
	464,520	583,436	536,906	634,654	605,040	625,460
	5,753,117	5,628,873	5,206,403	5,374,524	5,088,454	5,256,521
	3,510,647	3,855,852	3,603,081	3,573,419	3,786,870	3,641,934
	865,907	1,298,934	912,408	1,054,215	954,363	992,787
	718,502	672,600	654,314	632,532	683,835	737,225
	657,500	678,637	593,244	714,736	625,874	575,953
	(1,440,928)	1,810,145	1,852,014	1,731,632	1,954,690	1,665,913
	692,096	1,109,603	978,827	1,087,519	1,186,489	1,277,694
	<u>26,774,932</u>	<u>58,639,749</u>	<u>54,313,111</u>	<u>55,536,226</u>	<u>55,591,286</u>	<u>53,597,280</u>
	<u>2,817,170</u>	<u>3,187,167</u>	<u>2,866,308</u>	<u>1,585,233</u>	<u>2,462,120</u>	<u>2,493,790</u>
	<u>2,817,170</u>	<u>3,187,167</u>	<u>2,866,308</u>	<u>1,585,233</u>	<u>2,462,120</u>	<u>2,493,790</u>
\$	<u>29,592,102</u>	<u>61,826,916</u>	<u>57,179,419</u>	<u>57,121,459</u>	<u>58,053,406</u>	<u>56,091,070</u>
\$	861,338	\$ 3,148,233	\$ 923,079	\$ 660,462	\$ 710,686	\$ 591,176
	83,451	374,851	3,310,095	3,800,609	2,920,085	2,704,572
	-	-	111,163	64,148	128,762	190,208
	-	-	-	-	-	-
	-	108,184	63,478	50,531	49,955	55,420
	-	-	2,729	1,944	3,088	3,600
	-	-	-	-	-	-
	-	-	-	568	-	-
	-	-	-	-	-	-
	81,841	-	115	9,031	15,290	3,120
	126,603	-	-	53,983	-	-
	-	-	-	-	-	-
	559,648	520,731	519,625	481,023	505,523	498,277
	-	-	-	-	-	-
	204,586	205,144	192,663	184,219	375,754	191,692
	85,775	883,364	110,583	127,558	107,175	97,238
	587,611	806,667	612,770	561,187	602,465	273,940
	4,571	3,346	2,438	2,483	1,978	-
	135,848	5,602	177,106	213,225	204,407	142,994
	33,445	-	4,552	6,968	18,568	227,874
	9,264	19,155	15,791	16,252	14,693	13,337
	-	-	-	60	-	-
	-	-	-	-	-	-
	111,242	109,667	134,665	107,313	115,512	97,242
	5,400	5,400	5,400	5,400	9,000	9,000

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

	<u>2022 (2)</u>	<u>2021</u>	<u>2020 (1)</u>	<u>2019</u>
Operation of Non-Instructional Services:				
Food Service Operations	839,530	282,118	146,586	182,746
Community Services	168,848	236,328	177,787	695,445
Extracurricular Activities	17,165	6,895	19,810	792
Interest and Fiscal Charges	-	-	-	-
Capital Grants and Contributions:				
Regular Instruction	-	-	-	-
Fiscal	-	706	157,573	171,380
Operations and Maintenance of Plant	-	64,157	-	-
Operation of Non-Instructional Services:				
Community Services	-	-	-	250
Total Governmental Activities Program Revenues	<u>4,141,288</u>	<u>3,449,757</u>	<u>3,034,242</u>	<u>4,132,479</u>
Business-Type Activities:				
Recreation				
Charges for Services	2,959,365	1,600,075	1,886,416	2,597,394
Operating Grants and Contributions	104,090	102,988	102,434	102,327
Total Business-Type Activities Program Revenues	<u>3,063,455</u>	<u>1,703,063</u>	<u>1,988,850</u>	<u>2,699,721</u>
Total Primary Government Program Revenues	<u>\$ 7,204,743</u>	<u>\$ 5,152,820</u>	<u>\$ 5,023,092</u>	<u>\$ 6,832,200</u>
Net (Expense)/Revenue:				
Governmental Activities	(47,503,497)	(54,298,487)	(55,012,599)	(42,803,367)
Business-Type Activities	29,875	(1,381,258)	(2,308,405)	(1,327,323)
Total Primary Government Net Expense	<u>\$ (47,473,622)</u>	<u>\$ (55,679,745)</u>	<u>\$ (57,321,004)</u>	<u>\$ (44,130,690)</u>
General Revenues and Other Changes in Net Position				
Governmental Activities:				
Property Taxes Levied For:				
General Purposes	44,715,924	42,255,087	38,327,509	42,179,082
Debt Service	2,377,766	2,237,946	2,063,072	2,333,042
Capital Projects	895,309	812,884	767,559	855,488
Grants and Entitlements not Restricted to Specific Programs				
Revenue in Lieu of Taxes	7,531,147	6,970,776	7,121,695	7,239,786
Investment Earnings	1,026,255	688,464	1,195,752	-
Miscellaneous	(800,367)	123,493	975,689	1,024,985
Miscellaneous	50,677	42,580	82,033	185,976
Transfers	-	-	-	-
Total Governmental Activities	<u>55,796,711</u>	<u>53,131,230</u>	<u>50,533,309</u>	<u>53,818,359</u>
Business-Type Activities:				
Property Taxes Levied For:				
Recreation	903,517	883,053	748,636	861,955
Investment Earnings	(90,498)	10,846	121,500	134,261
Miscellaneous	130,393	52,026	104,483	116,307
Transfers	-	-	-	-
Total Business-Type Activities	<u>943,412</u>	<u>945,925</u>	<u>974,619</u>	<u>1,112,523</u>
Total Primary Government	<u>\$ 56,740,123</u>	<u>\$ 54,077,155</u>	<u>\$ 51,507,928</u>	<u>\$ 54,930,882</u>
Change in Net Position				
Governmental Activities	8,293,214	(1,167,257)	(4,479,290)	11,014,992
Business-Type Activities	973,287	(435,333)	(1,333,786)	(214,800)
Total Primary Government	<u>\$ 9,266,501</u>	<u>\$ (1,602,590)</u>	<u>\$ (5,813,076)</u>	<u>\$ 10,800,192</u>

Source: School District financial records.

(1) Amounts have not been restated to reflect a restatement related to GASB Statement No. 84.

(2) 2021 has been adjusted to reflect classification changes made in 2022 for comparability purposes.

<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
154,272	139,628	157,840	156,693	154,474	131,722
561,237	650,824	589,782	646,236	557,650	563,376
23,380	29,993	55,567	81,985	64,566	66,235
-	-	117,454	116,824	116,937	120,542
-	-	-	-	14,598	-
-	100,120	-	-	-	20,060
99,670	-	420,213	-	-	-
-	-	-	-	-	-
<u>3,729,182</u>	<u>7,110,909</u>	<u>7,527,108</u>	<u>7,348,702</u>	<u>6,691,166</u>	<u>6,001,625</u>
2,097,832	2,145,492	1,993,171	1,769,740	1,831,696	1,761,216
101,225	101,686	111,527	117,529	117,952	120,128
<u>2,199,057</u>	<u>2,247,178</u>	<u>2,104,698</u>	<u>1,887,269</u>	<u>1,949,648</u>	<u>1,881,344</u>
<u>\$ 5,928,239</u>	<u>\$ 9,358,087</u>	<u>\$ 9,631,806</u>	<u>\$ 9,235,971</u>	<u>\$ 8,640,814</u>	<u>\$ 7,882,969</u>
(23,045,750)	(51,528,840)	(46,786,003)	(48,187,524)	(48,900,120)	(47,595,655)
(618,113)	(939,989)	(761,610)	302,036	(512,472)	(612,446)
<u>\$ (23,663,863)</u>	<u>\$ (52,468,829)</u>	<u>\$ (47,547,613)</u>	<u>\$ (47,885,488)</u>	<u>\$ (49,412,592)</u>	<u>\$ (48,208,101)</u>
42,459,983	36,367,697	42,712,795	40,643,066	39,749,378	39,691,542
2,444,683	2,091,374	2,455,397	2,242,313	2,301,562	2,359,811
867,527	739,281	877,465	779,788	655,556	608,515
7,350,589	7,795,687	7,690,101	8,022,976	7,941,897	7,707,534
-	-	-	-	-	-
467,969	247,922	289,285	257,364	510,822	(74,145)
136,134	356,409	64,092	45,558	65,853	46,084
-	(33,533)	600,000	276,499	-	-
<u>53,726,885</u>	<u>47,564,837</u>	<u>54,689,135</u>	<u>52,267,564</u>	<u>51,225,068</u>	<u>50,339,341</u>
874,840	744,714	905,455	825,947	825,721	824,640
47,982	25,961	42,418	27,407	52,006	(10,286)
276,589	116,927	13,470	48,860	39,148	69,029
-	33,533	(600,000)	(276,499)	-	-
<u>1,199,411</u>	<u>921,135</u>	<u>361,343</u>	<u>625,715</u>	<u>916,875</u>	<u>883,383</u>
<u>\$ 54,926,296</u>	<u>\$ 48,485,972</u>	<u>\$ 55,050,478</u>	<u>\$ 52,893,279</u>	<u>\$ 52,141,943</u>	<u>\$ 51,222,724</u>
30,681,135	(3,964,003)	7,903,132	4,080,040	2,324,948	2,743,686
581,298	(18,854)	(400,267)	927,751	404,403	270,937
<u>\$ 31,262,433</u>	<u>\$ (3,982,857)</u>	<u>\$ 7,502,865</u>	<u>\$ 5,007,791</u>	<u>\$ 2,729,351</u>	<u>\$ 3,014,623</u>

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

	<u>2022</u>	<u>2021</u>	<u>Restated 2020 (1)</u>	<u>2019</u>
General Fund				
Nonspendable	\$ 19,568	\$ -	\$ -	\$ 83,798
Committed	1,931,630	1,808,122	1,575,705	1,292,639
Assigned	3,878,660	4,425,867	1,377,892	4,705,602
Unassigned	<u>20,637,971</u>	<u>20,200,421</u>	<u>22,768,533</u>	<u>23,787,661</u>
<i>Total General Fund</i>	<u>26,467,829</u>	<u>26,434,410</u>	<u>25,722,130</u>	<u>29,869,700</u>
All Other Governmental Funds				
Nonspendable	-	-	-	-
Restricted	7,010,233	7,935,811	8,338,985	14,355,022
Committed	-	-	32,462	31,971
Unassigned (Deficit)	<u>(60,501)</u>	<u>(69,031)</u>	<u>(45,553)</u>	<u>(586)</u>
<i>Total All Other Governmental Funds</i>	<u>6,949,732</u>	<u>7,866,780</u>	<u>8,325,894</u>	<u>14,386,407</u>
<i>Total Governmental Funds</i>	<u>\$ 33,417,561</u>	<u>\$ 34,301,190</u>	<u>\$ 34,048,024</u>	<u>\$ 44,256,107</u>

Source: School District financial records.

(1) Amounts have been restated to reflect a restatement related to GASB Statement No. 84.

2018	2017	2016	2015	2014	2013
\$ 114,370	\$ 146,910	\$ 121,344	\$ 115,461	\$ 115,562	\$ 137,957
1,114,997	1,078,635	785,113	432,153	881,426	683,619
13,293,840	4,087,736	3,100,147	953,807	2,515,877	3,851,512
18,053,566	28,484,619	30,488,645	26,445,365	25,950,263	24,805,537
<u>32,576,773</u>	<u>33,797,900</u>	<u>34,495,249</u>	<u>27,946,786</u>	<u>29,463,128</u>	<u>29,478,625</u>
-	-	-	1,691	-	-
13,433,841	12,548,456	11,314,568	10,553,119	9,986,832	9,700,263
31,279	30,760	1,761,524	4,862,100	2,110,726	1,728,501
(49,702)	(24,889)	-	-	(745)	-
<u>13,415,418</u>	<u>12,554,327</u>	<u>13,076,092</u>	<u>15,416,910</u>	<u>12,096,813</u>	<u>11,428,764</u>
<u>\$ 45,992,191</u>	<u>\$ 46,352,227</u>	<u>\$ 47,571,341</u>	<u>\$ 43,363,696</u>	<u>\$ 41,559,941</u>	<u>\$ 40,907,389</u>

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

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Revenues:				
From Local Sources:				
Property Taxes	\$ 47,898,126	\$ 45,520,662	\$ 40,708,164	\$ 45,119,556
Intergovernmental	10,205,637	8,963,710	8,105,112	9,185,042
Investment Earnings	(818,090)	149,886	1,147,947	1,214,670
Tuition and Fees	963,616	1,578,200	801,683	1,104,888
Extracurricular	274,202	140,641	172,212	230,279
Rental Income	1	1	1	1
Charges for Services	229,446	18,571	473,354	614,176
Contributions and Donations	26,613	7,365	296,771	3,283
Revenue in Lieu of Taxes	940,480	280,839	754,346	-
Miscellaneous	50,677	984,689	82,033	185,975
<i>Total Revenues</i>	<u>59,770,708</u>	<u>57,644,564</u>	<u>52,541,623</u>	<u>57,657,870</u>
Expenditures:				
Current:				
Instruction:				
Regular	21,611,588	20,949,082	21,035,258	19,456,854
Special	8,893,859	9,137,024	8,767,295	8,769,620
Vocational	551,043	451,258	607,818	630,812
Student Intervention Services	126,524	-	-	42,011
Other	304,692	155,632	92,547	167,954
Support Services:				
Pupil	3,844,775	3,758,639	3,722,963	3,645,462
Instructional Staff	1,349,668	1,477,252	1,578,231	1,619,959
Board of Education	92,736	61,690	80,946	91,031
Administration	3,593,793	3,484,135	3,708,540	3,882,876
Fiscal	1,402,423	1,340,534	1,303,359	1,554,113
Business	788,804	630,706	603,557	544,617
Operations and Maintenance	4,914,679	4,825,763	4,537,283	4,549,724
Pupil Transportation	4,052,931	3,733,784	3,612,661	3,687,687
Central	1,711,176	1,330,946	1,273,223	1,195,852
Operation of Non-Instructional Services:				
Food Service Operations	764,536	540,494	672,640	718,304
Other Non-Instructional Services	156,088	311,070	274,952	700,593
Extracurricular Activities	1,769,142	1,500,944	1,568,810	1,578,646
Capital Outlay	2,073,760	1,089,257	4,225,701	3,704,945
Debt Service:				
Principal Retirement	2,327,899	2,224,241	4,911,072	2,130,417
Interest and Fiscal Charges	325,783	394,947	615,529	722,477
<i>Total Expenditures</i>	<u>60,655,899</u>	<u>57,397,398</u>	<u>63,192,385</u>	<u>59,393,954</u>
<i>Excess Revenues</i>				
<i>Over (Under) Expenditures</i>	(885,191)	247,166	(10,650,762)	(1,736,084)

<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
\$ 46,035,009	\$ 39,067,015	\$ 46,170,273	\$ 44,079,060	\$ 42,706,426	\$ 42,765,503
9,096,990	10,365,257	9,731,326	9,998,159	9,776,606	9,373,306
467,969	242,973	424,439	275,632	550,868	(115,043)
1,058,556	4,456,253	4,407,392	4,020,296	3,665,733	3,500,985
261,845	309,392	253,743	238,123	427,478	248,088
495	-	115	9,031	15,290	3,120
597,066	569,968	556,231	535,006	546,973	526,038
25,748	40,620	357,936	56,271	58,435	67,021
-	-	-	-	-	-
135,639	351,384	68,307	76,975	93,855	74,430
<u>57,679,317</u>	<u>55,402,862</u>	<u>61,969,762</u>	<u>59,288,553</u>	<u>57,841,664</u>	<u>56,443,448</u>
20,010,217	19,675,308	18,779,228	18,953,256	18,561,146	17,961,767
8,606,694	5,937,057	9,634,823	9,219,036	9,678,921	6,305,746
794,401	502,313	459,480	257,428	254,227	337,679
44,088	2,408,530	-	-	-	-
230,512	752,604	47,040	756,683	207,366	685,834
3,485,095	3,358,929	3,373,974	3,565,742	3,465,007	3,545,909
1,786,330	1,734,819	1,567,081	1,500,935	1,184,272	3,988,800
111,139	85,307	92,969	87,062	78,372	69,126
3,518,149	3,643,028	3,741,499	3,562,187	3,458,087	3,332,557
1,415,007	1,437,105	1,333,807	1,405,752	1,312,083	1,338,823
435,040	539,768	575,979	637,673	589,603	593,970
4,563,602	4,472,373	4,405,344	4,663,263	4,576,331	4,522,117
3,644,464	3,758,536	3,406,636	3,590,541	3,664,747	3,714,548
857,501	1,226,904	917,092	1,017,146	930,580	1,034,998
693,543	596,651	596,921	584,234	624,186	675,203
603,128	651,678	589,501	610,355	618,650	462,770
1,619,304	1,670,821	1,800,901	1,617,961	1,820,502	1,556,513
2,489,345	4,009,124	3,979,504	3,141,259	3,661,442	1,622,291
2,262,111	999,040	1,057,830	1,767,470	1,626,488	1,633,920
869,683	1,790,296	1,678,765	847,437	882,357	895,174
<u>58,039,353</u>	<u>59,250,191</u>	<u>58,038,374</u>	<u>57,785,420</u>	<u>57,194,367</u>	<u>54,277,745</u>
(360,036)	(3,847,329)	3,931,388	1,503,133	647,297	2,165,703

(continued)

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

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Other Financing Sources (Uses):				
Issuance of Bonds	\$ -	\$ -	\$ -	\$ -
Transfers In	175,000	175,000	175,000	3,598,963
Transfers Out	(175,000)	(175,000)	(175,000)	(3,598,963)
Sale of Assets	1,562	6,000	-	-
Inception of Lease (Purchase/Capital)	-	-	270,720	-
Sale of Refunding Bonds	-	-	-	-
Premium on Refunding Bonds Sold	-	-	-	-
Payment to Refunded Bond Escrow Agent	-	-	-	-
Premium on Bonds	-	-	-	-
<i>Total Other Financing Sources (Uses)</i>	<u>1,562</u>	<u>6,000</u>	<u>270,720</u>	<u>-</u>
<i>Net Change in Fund Balances</i>	<u>\$ (883,629)</u>	<u>\$ 253,166</u>	<u>\$ (10,380,042)</u>	<u>\$ (1,736,084)</u>
Capital Expenditures	\$ 2,634,108	\$ 1,721,087	\$ 4,008,223	\$ 5,348,315
Debt Service as a Percentage of Total Noncapital Expenditures	4.57%	4.70%	9.34%	5.28%

Source: School District financial records.

2018	2017	2016	2015	2014	2013
\$ -	\$ 2,442,977	\$ -	\$ -	\$ -	\$ -
2,641,257	141,918	110,000	5,176,000	3,410,000	2,610,000
(2,641,257)	(141,918)	(110,000)	(5,176,000)	(3,410,000)	(2,610,000)
-	-	397	1,119	5,255	4,366
-	-	275,860	299,503	-	-
-	14,505,000	-	-	-	-
-	1,500,302	-	-	-	-
-	(15,830,067)	-	-	-	-
-	10,003	-	-	-	-
-	2,628,215	276,257	300,622	5,255	4,366
<u>\$ (360,036)</u>	<u>\$ (1,219,114)</u>	<u>\$ 4,207,645</u>	<u>\$ 1,803,755</u>	<u>\$ 652,552</u>	<u>\$ 2,170,069</u>
\$ 2,881,677	\$ 4,271,326	\$ 4,445,125	\$ 2,809,831	\$ 2,950,324	\$ 1,792,403
5.68%	5.07%	5.11%	4.76%	4.63%	4.82%

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

Collection Year	Real Property (1)		Public Utility (3)	
	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value
2022	\$ 1,219,220,830	\$ 3,483,488,086	\$ 18,969,260	\$ 21,555,977
2021	1,134,310,780	3,240,887,943	17,955,420	20,403,886
2020	1,123,764,910	3,210,756,886	17,176,930	19,519,239
2019	1,107,779,130	3,165,083,229	15,913,230	18,083,216
2018	1,056,876,750	3,019,647,857	12,565,760	14,279,273
2017	1,053,553,810	3,010,153,743	11,698,940	13,294,250
2016	1,043,260,120	2,980,743,200	11,012,300	12,513,977
2015	1,002,217,530	2,863,478,657	10,763,950	12,231,761
2014	1,001,559,470	2,861,598,486	10,236,390	11,632,261
2013	995,704,210	2,844,869,171	9,282,780	10,548,614

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

- (1) The assessed value of real property is fixed at 35% of true value and is determined pursuant to the State Tax Commissioner.
- (2) Tangible personal property is assessed at various percentages of actual value.
- (3) Public utility personal property is assessed at various percentages of actual value.
- (4) This amount represents the gross millage.

Total

Assessed Value	Estimated Actual Value	Percentage of Assessed Value to Estimated Actual Value	Total Direct Rate (4)
\$ 1,238,190,090	\$ 3,505,044,063	35.33%	\$ 90.90
1,152,266,200	3,261,291,829	35.33%	90.90
1,140,941,840	3,230,276,124	35.32%	91.00
1,123,692,360	3,183,166,444	35.30%	91.00
1,069,442,510	3,033,927,130	35.25%	91.20
1,065,252,750	3,023,447,993	35.23%	91.20
1,054,272,420	2,993,257,177	35.22%	91.20
1,012,981,480	2,875,710,419	35.23%	91.10
1,011,795,860	2,873,230,747	35.21%	91.10
1,004,986,990	2,855,417,785	35.20%	91.10

Orange City School District
Cuyahoga County, Ohio
Direct and Overlapping Property Tax Rates
(Rate Per \$1,000 of Assessed Value)
Last Ten Years

Tax Year/ Collection	Overlapping Rates			Direct Rates					
	Year	County	City	Library	General	Bond	Voted		Unvoted
Permanent Improvement							Recreation		
2021/2022	\$ 22.63	\$7.00	\$ 3.50	\$ 81.55	\$2.20	\$ 1.00	\$ 0.95	\$ 5.20	\$ 90.90
2020/2021	22.63	7.00	3.50	81.55	2.20	1.00	0.95	5.20	90.90
2019/2020	21.83	7.00	2.50	81.55	2.30	1.00	0.95	5.20	91.00
2018/2019	21.43	7.00	2.50	81.55	2.30	1.00	0.95	5.20	91.00
2017/2018	20.93	7.10	2.50	81.55	2.50	1.00	0.95	5.20	91.20
2016/2017	20.93	7.10	2.50	81.55	2.50	1.00	0.95	5.20	91.20
2015/2016	20.93	7.10	2.50	81.55	2.50	1.00	0.95	5.20	91.20
2014/2015	20.93	9.50	2.50	81.55	2.40	1.00	0.95	5.20	91.10
2013/2014	20.03	9.50	2.50	81.55	2.40	1.00	0.95	5.20	91.10
2012/2013	18.30	9.50	2.50	81.55	2.40	1.00	0.95	5.20	91.10

Source: Cuyahoga County Fiscal Officer's Office

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

December 31, 2021			
Taxpayer	Taxable Assessed Value	Rank	Percentage of Total District Real Estate Assessed Value
Square Mile Orange Village LLC	\$ 41,898,600	1	3.44%
Chagrin Retail LLC	22,379,190	2	1.84%
Cedar Brainard Townhouses Owner	12,039,250	3	0.99%
The Landerwood Consolidated Companies LLC	7,875,670	4	0.65%
Maps 24800 Miles Road Oh LLC	7,134,510	5	0.59%
Village Chagrin Partners	6,722,840	6	0.55%
30050 Chagrin Boulevard LLC	5,423,710	7	0.44%
Pinecrest Project Partners LLC	4,936,870	8	0.40%
Drury Southwest Inc	3,674,200	9	0.30%
Raintree Holdings LLC	3,384,110	10	0.28%
Total	<u>\$ 115,468,950</u>		<u>9.48%</u>
Total Assessed Values	<u>\$ 1,219,220,830</u>		

December 31, 2012			
Taxpayer	Taxable Assessed Value	Rank	Percentage of Total District Real Estate Assessed Value
Chagrin Retail L.L.C.	\$ 17,975,240	1	1.81%
Village Chagrin Partners	6,449,910	2	0.65%
HRP Nom LP	4,470,120	3	0.45%
Gotham King Fee Owner, L.L.C.	4,293,070	4	0.43%
Lander Circle Company	3,783,070	5	0.38%
Olympic Steel	3,571,020	6	0.36%
Lowe's Home Center, Inc.	3,114,340	7	0.31%
PWR11-Beachwood Hotel, LLC	3,086,580	8	0.31%
H V Holdings Inc.	3,064,430	9	0.31%
AM Castle and Company	2,975,010	10	0.30%
Total	<u>\$ 52,782,790</u>		<u>5.31%</u>
Total Assessed Values	<u>\$ 995,704,210</u>		

Source: Cuyahoga County Fiscal Officer's Office

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

December 31, 2021			
<u>Taxpayer</u>	<u>Taxable Assessed Value</u>	<u>Rank</u>	<u>Percentage of Total District Public Utility Assessed Value</u>
Cleve Elect Illum Co	\$ 13,205,090	1	69.61%
American Transmission System	3,900,150	2	20.56%
East Ohio Gas Co	1,858,330	3	9.80%
Columbia Gas Of Ohio	5,690	4	0.03%
Total	<u>\$ 18,969,260</u>		<u>100.00%</u>
Total Assessed Values	<u>\$ 18,969,260</u>		

December 31, 2012			
<u>Taxpayer</u>	<u>Taxable Assessed Value</u>	<u>Rank</u>	<u>Percentage of Total District Public Utility Assessed Value</u>
Cleveland Electric Illuminating Company	\$ 7,858,284	1	84.65%
East Ohio Gas	834,200	2	8.99%
American Transmission Systems	566,700	3	6.10%
Cleveland Commercial Railroad	16,500	4	0.18%
Columbia Gas	5,520	5	0.06%
Norfolk Southern Combined	1,576	6	0.02%
Total	<u>\$ 9,282,780</u>		<u>100.00%</u>
Total Assessed Values	<u>\$ 9,282,780</u>		

Source: Cuyahoga County Fiscal Officer's Office

Orange City School District
Cuyahoga County, Ohio
Property Tax Levies and Collections
Last Ten Years

Tax Year/ Collection Year	Total Levy	Current Collection	Percent of Current Levy Collected	Delinquent Collection (2)	Total Collection	Total Collection As a Percent of Total Levy (2)	Outstanding Delinquent Taxes (1)	Total Delinquent Taxes As a Percent of Total Levy
2021/2022	\$ 54,685,171	\$ 51,939,258	94.98%	\$ 1,532,219	\$ 53,471,477	97.78%	\$ 1,735,673	3.17%
2020/2021	53,229,758	51,471,725	96.70%	1,535,667	53,007,392	99.58%	1,403,171	2.64%
2019/2020	52,322,753	50,586,089	96.68%	1,148,703	51,734,792	98.88%	1,679,073	3.21%
2018/2019	51,829,021	50,342,836	97.13%	1,141,453	51,484,289	99.33%	1,365,445	2.63%
2017/2018	50,967,544	49,859,372	97.83%	1,246,926	51,106,298	100.27%	1,582,798	3.11%
2016/2017	50,560,152	48,931,050	96.78%	1,279,993	50,211,043	99.31%	1,850,540	3.66%
2015/2016	50,243,016	48,679,116	96.89%	1,038,785	49,717,901	98.95%	1,876,375	3.73%
2014/2015	49,338,211	46,399,765	94.04%	1,172,551	47,572,316	96.42%	1,823,292	3.70%
2013/2014	49,115,107	46,933,918	95.56%	1,321,499	48,255,417	98.25%	2,266,057	4.61%
2012/2013	49,115,107	46,933,918	95.56%	1,325,819	48,259,737	98.26%	2,266,057	4.61%

Source: Cuyahoga County Fiscal Officer's Office

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

(2) Delinquent Tax Collections are only available by collection year; therefore the percentage of total tax collections to the current levy may exceed 100 percent in some years. The District will continue to work with the County to get this information in the future.

Orange City School District
Cuyahoga County, Ohio
Ratios of Outstanding Debt by Type
Last Ten Fiscal Years

Fiscal Year	Governmental Activities			(1)	(2)	(2)	(2)
	General Obligation Bonds	Direct Borrowings	Capital Leases	Total Primary Government	Per Capita	Per Enrollment	Total Debt as a Percentage of Personal Income
2022	\$ 6,966,136	\$ 108,697 *	\$ -	\$ 7,074,833	(3)	3,468	(3)
2021	9,390,403	162,359 *	-	9,552,762	665	4,852	0.48%
2020	11,710,933	216,100 *	-	11,927,033	791	5,878	0.53%
2019	16,617,783	56,297 *	43,335	16,717,415	1,174	8,211	0.76%
2018	18,801,009	-	196,853	18,997,862	1,311	9,073	0.92%
2017	21,128,282	-	291,724	21,420,006	1,485	10,630	1.19%
2016	20,359,366	-	414,204	20,773,570	1,448	10,050	1.01%
2015	22,010,509	-	267,763	22,278,272	1,550	10,262	1.14%
2014	23,530,963	-	5,730	23,536,693	1,638	10,588	1.48%
2013	24,877,957	-	12,218	24,890,175	1,748	11,197	0.86%

Sources: School District Financial Records

(1) See notes to the financial statements regarding the School District's outstanding debt information.

(2) See schedule " Demographic and Economic Statistics, Last Ten Years" for population, personal income and enrollment information.

(3) Information not readily available for this fiscal year.

* GASB 88 was implemented in 2019 which moved Direct Borrowings (ex Lease Purchase Agreement) out of the Capital Lease column into it's own column. Previous year's have not been changed for this impact.

Orange City School District
Cuyahoga County, Ohio
Ratios of Net General Bonded Debt Outstanding
Last Ten Fiscal Years

Fiscal Year	General Bonded Debt Outstanding			Percentage of Actual Taxable Value of Property	Per Capita
	General Obligation Bonds (1)	Less: Restricted for Debt Service	Net General Bonded Debt Outstanding		
2022	\$ 6,966,136	\$ 2,054,145	\$ 4,911,991	0.14%	(2)
2021	9,390,403	2,423,316	6,967,087	0.21%	485
2020	11,710,933	2,141,728	9,569,205	0.30%	634
2019	16,617,783	4,439,028	12,178,755	0.38%	855
2018	18,801,009	4,351,503	14,449,506	0.48%	997
2017	21,128,282	4,504,651	16,623,631	0.55%	1,152
2016	20,359,366	4,430,182	15,929,184	0.53%	1,110
2015	22,010,509	2,685,509	19,325,000	0.67%	1,345
2014	23,530,963	2,828,644	20,702,319	0.72%	1,440
2013	24,877,957	1,831,512	23,046,445	0.81%	1,619

(1) See notes to the financial statements regarding the School District's outstanding debt information.

(2) Personal income information can be found on the Demographic and Economic Statistics table. The information for this fiscal year was not readily available.

Orange City School District
Cuyahoga County, Ohio
Direct and Overlapping Governmental Activities Debt
As of June 30, 2022

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable	Estimated Share of Overlapping Debt
Orange City School District	\$ 6,966,136	100.00%	\$ 6,966,136
<i>Total Direct Debt</i>	<u>6,966,136</u>		<u>6,966,136</u>
Overlapping Debt:			
Cuyahoga County	254,150,000	3.56%	9,047,740
Cuyahoga Community College	195,825,000	3.56%	6,971,370
City Of Bedford Heights	800,000	12.93%	103,440
Village Of Moreland Hills	872,000	78.61%	685,479
City Of Pepper Pike	1,397,223	99.46%	1,389,678
City Of Warrensville Heights	6,460,000	3.30%	213,180
Village Of Woodmere	1,290,000	100.00%	1,290,000
<i>Total Overlapping Debt</i>	<u>460,794,223</u>		<u>19,700,887</u>
 <i>Total Direct And Overlapping Debt</i>	 <u>\$ 467,760,359</u>		 <u>\$ 26,667,023</u>

Source: Ohio Municipal Advisory Council

Note: Percentages were determined by dividing the assessed valuation of the political subdivision located within the boundaries of the School District by the total assessed valuation of the subdivision. The valuations used were for the 2020 collection year.

Orange City School District
Cuyahoga County, Ohio
Legal Debt Margin Information
Last Ten Fiscal Years

Fiscal Year	Assessed Value (2)	Voted Debt Limit (1)	Total Debt Applicable to Limit (3)	Debt Service Available Balance	Voted Legal Debt Margin	Total Net Debt Applicable to Limit as a Percentage of Debt Limit	Unvoted Legal Debt Margin (1)
2022	\$ 1,238,190,090	\$ 111,437,108	\$ 6,215,984	\$ 2,054,145	\$ 107,275,269	3.73%	\$ 1,238,190
2021	1,152,266,200	103,703,958	9,390,403	2,423,316	96,736,871	6.72%	1,152,266
2020	1,140,941,840	102,684,766	11,710,933	2,141,728	93,115,561	9.32%	1,140,942
2019	1,123,692,360	101,132,312	16,617,783	4,439,028	88,953,557	12.04%	1,123,692
2018	1,069,442,510	96,249,826	18,801,009	4,351,503	81,800,320	15.01%	1,069,443
2017	1,065,252,750	95,872,748	21,128,282	4,504,651	79,249,117	17.34%	1,065,253
2016	1,054,272,420	94,884,518	20,359,366	4,407,537	78,932,689	16.81%	1,054,272
2015	1,012,981,480	91,168,333	22,010,509	4,191,931	73,349,755	19.54%	1,012,981
2014	1,011,795,860	91,061,627	23,530,963	4,129,608	71,660,272	21.31%	1,011,796
2013	1,004,986,990	90,448,829	24,877,957	3,933,451	69,504,323	23.16%	1,004,987

Source: Cuyahoga County Fiscal Officer, Ohio Department of Taxation and School District financial records

- (1) Ohio Bond Law sets a limit of 9% for voted debt and 1/10 of 1% for unvoted debt.
- (2) The District's total assessed valuation for the respective collection year is not utilized as the base for determining current direct debt limitations. Consistent with House Bill 530, adjustments are made to exclude substantially all tangible personal property values from this calculation. Adjusted values were obtained from the Ohio Department of Taxation.
- (3) Total Debt applicable to limit excludes accreted interest on capital appreciation bonds and bond premium.

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

Year	Population (1)	Average Income by Return (5)	Personal Income (5)	Per Capita Income	Median Age (1)	School Enrollment (3)	Unemployment Rates (4)		
							Cuyahoga County	Ohio	United States
2022	(2)	(2)	(2)	(2)	(2)	2,040	6.4%	4.5%	3.8%
2021	14,369	\$ 277,914	\$ 2,000,428,475	\$ 193,889	48.8	1,969	7.1%	5.2%	5.9%
2020	15,087	314,114	2,256,280,246	190,682	48.8	2,029	15.2%	10.9%	11.1%
2019	14,237	309,107	2,194,349,709	154,130	48.8	2,036	4.9%	4.0%	3.7%
2018	14,496	293,562	2,060,220,869	142,123	48.6	2,094	6.4%	4.5%	4.0%
2017	14,426	256,564	1,804,159,618	125,063	49.2	2,015	6.6%	5.0%	4.4%
2016	14,350	305,772	2,062,128,492	143,702	49.3	2,067	5.6%	5.0%	4.9%
2015	14,372	290,417	1,946,371,921	135,428	51.2	2,171	6.7%	5.2%	5.3%
2014	14,373	228,421	1,588,439,132	110,515	51.1	2,216	7.9%	5.5%	6.1%
2013	14,239	307,155	2,903,570,821	203,917	49.2	2,223	8.0%	7.2%	7.6%

Sources:

- (1) Information obtained from the U.S. Census Bureau website (www.census.gov).
City of Pepper Pike Geographic Area.
- (2) Information not readily available for this calendar year.
- (3) Obtained from School District Records.
- (4) Obtained from the Ohio Department of Job and Family Services.
- (5) Obtained from the Ohio Department of Taxation.

Orange City School District
Cuyahoga County, Ohio
Principal Employers
December 31, 2021 And Decemer 31, 2012

December 31, 2021 (3)		
Employer	Employees	Rank
Orange City School District (1)	628	1
Ursuline College	414	2
Jewish Family Services Association	384	3
Whole Foods Market Group, Inc.	279	4
Country Club, Inc.	261	5
Heinen's, Inc.	190	6
Phillips Medical System Cleveland	177	7
Chagrin Valley Country Club, Inc.	175	8
Firebirds of Orange, Inc.	163	9
Apple, Inc.	158	10
Total	<u>2,829</u>	

December 31, 2012 (2)		
Employer	Employees	Rank
Orange City School District (1)	636	1
Ursuline College	615	2
G M R, Inc.	326	3
Country Club, Inc.	269	4
Heinens, Inc	201	5
Whole Foods Market Group, Inc.	190	6
Bravo Brio Restaurant Group	189	7
Chagrin Valley Country Club	167	8
Majestic Steel USA Inc.	134	9
Cambridge Home Health Care	129	10
Total	<u>2,856</u>	

Source: Regional Income Tax Agency

- (1) Includes substitute and seasonal employees.
- (2) Information per Fiscal Year 2013 Orange City School District ACFR
- (3) The Regional Income Tax Agency was unable to provide information for 12/31/21 at this time, therefore, these amounts are estimated based on 2020.

Note: 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 25 square miles and includes all or a portion of 8 different political subdivisions.

Orange City School District
Cuyahoga County, Ohio
Staffing Statistics
Full Time Equivalents (FTE) by Type and Function
Last Ten Fiscal Years

Type	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Professional Staff:										
Teaching Staff:										
Elementary	82.0	76.7	80.2	78.2	78.0	77.3	77.1	82.3	82.3	82.3
Middle	46.8	47.4	49.9	49.9	49.1	48.4	49.3	49.5	49.5	49.5
High	57.9	61.3	59.8	59.8	59.6	66.1	67.5	69.6	69.6	67.6
Others	7.0	7.0	7.1	7.1	7.1	6.0	19.1	19.3	19.3	18.9
Administration:										
District	18.6	19.6	19.6	21.0	20.0	20.0	19.0	20.0	20.0	21.0
Auxiliary Positions:										
Counselors	7.0	7.0	7.0	7.0	7.0	7.0	7.0	6.0	6.0	6.0
Nurses	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0
Speech	4.6	4.6	4.6	4.6	4.6	4.6	4.6	5.3	5.3	5.3
Mental Health Specialists	4.0	4.0	3.8	3.8	3.8	3.8	4.0	3.6	3.6	3.6
Others	6.8	6.6	7.6	7.6	7.6	7.6	6.6	8.6	8.6	8.6
Support Staff:										
Supervisors	5.0	7.0	7.0	7.0	7.0	8.0	9.0	10.0	10.0	10.0
Secretarial	27.6	25.6	29.6	29.6	31.7	32.0	33.0	33.0	33.0	33.4
Aides	51.8	46.4	48.4	47.4	49.4	48.4	56.5	60.0	59.0	59.0
Technical	3.0	3.0	3.0	3.0	3.0	3.0	3.0	4.0	4.0	4.0
Cooks	4.4	5.2	8.0	8.0	8.0	8.0	8.2	8.1	8.1	8.1
Custodial	26.8	24.6	24.5	26.5	26.5	26.2	26.1	26.0	26.0	26.0
Maintenance	7.0	7.0	8.0	8.0	8.0	7.0	7.0	7.0	7.0	7.0
Bus Driver	28.1	30.6	31.8	31.8	31.8	31.8	31.2	31.6	31.6	31.6
Bus Aides	3.3	3.6	6.0	6.0	6.0	6.0	2.0	2.0	2.0	2.0
Mechanics	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0
Total	397.7	393.2	411.9	412.3	414.2	417.2	436.2	451.9	450.9	449.9
Function	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Instruction:										
Regular	152.0	153.2	154.0	152.0	151.8	153.6	152.9	158.2	159.2	156.8
Special	80.8	77.4	42.7	42.7	41.7	45.0	54.0	51.6	50.6	50.6
Vocational	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.6	1.6	1.6
Support Services:										
Pupil	25.6	25.2	25.4	25.4	27.5	28.5	28.2	36.9	36.9	36.9
Instructional staff	17.0	16.4	58.3	57.3	59.3	60.6	68.0	65.0	64.0	64.0
Administration	23.6	20.6	21.6	23.0	22.0	21.0	21.0	22.0	22.0	23.0
Fiscal	5.6	5.6	5.6	5.6	5.6	5.8	5.8	5.6	5.6	6.0
Business	3.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0
Operations and maintenance	34.0	36.6	37.5	39.5	39.5	39.0	43.1	44.0	44.0	44.0
Pupil transportation	39.7	38.1	43.8	43.8	43.8	40.7	39.6	39.1	39.1	39.1
Central	6.0	6.0	7.0	7.0	7.0	7.0	7.0	10.9	10.9	10.9
Food Service Operations	5.4	7.1	9.0	9.0	9.0	9.0	8.7	9.1	9.1	9.1
Extracurricular activities	2.0	2.0	2.0	2.0	2.0	2.0	2.9	3.9	3.9	3.9
Total Governmental Activities	395.7	393.2	411.9	412.3	414.2	417.2	436.2	451.9	450.9	449.9

Source: School District records

Orange City School District
Cuyahoga County, Ohio
Operating Indicators by Function
Last Ten Fiscal Years

Function	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Instruction:										
Regular and Special										
Enrollment (Students)	2,040	1,969	2,029	2,036	2,094	2,015	2,067	2,171	2,216	2,223
Graduates	173	147	173	161	173	182	161	159	185	190
Support Services:										
Board of Education										
Regular Meetings per Year	22	22	22	21	23	23	16	21	18	23
Special Meetings per Year	12	22	9	7	13	8	20	17	20	16
Administration										
Student Attendance Rate	93.8%	96.5%	96.4%	95.1%	95.3%	95.6%	95.8%	95.6%	95.0%	95.6%
Fiscal										
Nonpayroll Checks										
Issued	3,898	3,380	4,737	4,975	5,111	5,111	5,278	5,589	5,511	5,538
Operations and Maintenance										
Work Orders Completed	495	445	480	564	454	223	411	397	390	573
Square Footage										
Maintained	548,700	548,700	548,700	548,700	548,700	548,700	548,700	548,700	548,700	548,700
Pupil Transportation										
Avg. Students Transported										
Daily (1)	1,320	**	1,247	1,474	1,541	1,488	1,293	1,382	1,391	1,391
Food Service Operations										
Meals Served to Students	159,389	63,376	94,228	195,886	206,296	178,166	186,851	168,969	182,556	182,590
Number of Students With										
Free or Reduced Lunches	226	225	254	236	226	268	257	284	278	251

Source: School District Records

(1) Figure includes public and nonpublic riders.

Note: Some data in Fiscal Years 2020 and 2021 may be skewed due to COVID-19.

**Data not available due to COVID-19.

Orange City School District
Cuyahoga County, Ohio
Capital Asset Statistics
Last Ten Fiscal Years

	Governmental Activities			
	2022	2021	2020	2019
Land	\$ 6,516,782	\$ 6,516,782	\$ 6,516,782	\$ 6,315,782
Construction in Progress	1,484,533	512,511	149,730	6,149,312
Land Improvements	1,503,347	1,687,786	2,034,240	2,545,055
Buildings	36,998,909	38,144,430	39,284,224	32,638,066
Equipment	1,443,834	1,514,469	1,771,687	980,231
Vehicles	1,806,120	1,500,002	1,407,097	1,609,147
Total Governmental Activities				
Capital Assets, Net	<u>\$ 49,753,525</u>	<u>\$ 49,875,980</u>	<u>\$ 51,163,760</u>	<u>\$ 50,237,593</u>

	Business-Type Activities			
	2022	2021	2020	2019
Construction in Progress	\$ -	\$ -	\$ -	\$ 24,950
Land Improvements	277,949	297,017	316,086	335,155
Buildings	2,552,593	2,725,336	2,904,352	2,990,134
Equipment	17,969	19,176	20,384	22,763
Total Business-Type Activities				
Capital Assets, Net	<u>\$ 2,848,511</u>	<u>\$ 3,041,529</u>	<u>\$ 3,240,822</u>	<u>\$ 3,373,002</u>

Source: School District financial records.

Note: Amounts above are presented net of accumulated depreciation.

2018	2017	2016	2015	2014	2013
\$ 6,315,782	\$ 6,315,782	\$ 6,315,782	\$ 6,315,782	\$ 6,315,782	\$ 6,370,150
1,482,519	2,944,444	-	645,323	1,148,798	330,459
3,032,208	3,462,975	3,669,484	4,021,647	4,379,666	3,881,682
34,373,896	32,288,278	33,663,785	30,289,257	28,916,233	29,429,013
951,593	1,107,522	1,068,447	1,309,712	1,233,820	1,390,872
1,552,231	1,495,750	1,356,142	1,607,377	1,545,465	1,580,642
<u>\$ 47,708,229</u>	<u>\$ 47,614,751</u>	<u>\$ 46,073,640</u>	<u>\$ 44,189,098</u>	<u>\$ 43,539,764</u>	<u>\$ 42,982,818</u>

2018	2017	2016	2015	2014	2013
\$ -	\$ 322,313	\$ -	\$ -	\$ -	\$ -
13,704	16,517	19,330	22,143	24,956	27,769
3,162,979	2,891,956	2,984,180	3,149,210	3,317,269	3,484,755
25,686	28,608	6,317	4,896	-	-
<u>\$ 3,202,369</u>	<u>\$ 3,259,394</u>	<u>\$ 3,009,827</u>	<u>\$ 3,176,249</u>	<u>\$ 3,342,225</u>	<u>\$ 3,512,524</u>

Orange City School District
Cuyahoga County, Ohio
School Building Information
Last Ten Fiscal Years

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Orange High School (1973)				
Square feet	215,886	215,886	215,886	215,886
Capacity (All)	960	960	960	960
Enrollment	681	681	681	681
Brady Middle School (1965)				
Square feet	99,760	99,760	99,760	99,760
Capacity (All)	720	720	720	720
Enrollment	500	500	500	500
Moreland Hills Elementary (2001)				
Square feet	124,875	124,875	124,875	124,875
Capacity (All)	1,440	1,440	1,440	1,440
Enrollment	883	883	883	883
Gund School (1978) *				
Square feet	0	0	0	0
Capacity (All)	0	0	0	0
Enrollment	0	0	0	0
New Directions (1989)				
Square feet	26,400	26,400	26,400	26,400
Capacity (All)	38	38	38	38
Enrollment	26	26	26	26

Source: School District records

* Property sold in 2016

Note: Year of original construction is in parentheses. Increases in square footage and capacity are the result of renovations and additions.

2018	2017	2016	2015	2014	2013
215,886	215,886	215,886	215,886	215,886	215,886
960	960	960	960	960	960
681	681	681	681	698	712
99,760	99,760	99,760	99,760	99,760	99,760
720	720	720	720	720	720
500	500	500	500	498	473
124,875	124,875	124,875	124,875	124,875	124,875
1,440	1,440	1,440	1,440	1,440	1,440
883	883	883	883	917	943
0	0	6,000	6,000	6,000	6,000
0	0	84	84	84	84
0	0	81	81	70	67
26,400	26,400	26,400	26,400	26,400	26,400
38	38	38	38	38	38
26	26	26	26	33	28

Orange City School District
Cuyahoga County, Ohio
Operating Statistics
Last Ten Fiscal Years

Fiscal Year	Total Governmental Funds		Governmental Activities		Enrollment (2)	Percent Change of Enrollment
	Expenditures (1)	Cost per Pupil	Expenses (1)	Cost per Pupil		
2022	\$ 58,002,217	\$ 28,432	\$ 51,469,032	\$ 25,230	2,040	3.61%
2021	54,778,210	27,820	57,503,327	29,204	1,969	-2.96%
2020	57,665,784	28,421	57,635,220	28,406	2,029	-0.34%
2019	56,541,060	27,771	46,370,161	22,775	2,036	-2.77%
2018	54,907,559	26,221	26,082,836	12,456	2,094	3.92%
2017	56,460,855	28,020	57,530,146	28,551	2,015	-2.52%
2016	55,301,779	26,755	53,334,284	25,803	2,067	-4.79%
2015	55,170,513	25,412	54,448,707	25,080	2,171	-2.03%
2014	54,685,522	24,678	54,404,797	24,551	2,216	-0.31%
2013	51,748,651	23,279	52,319,586	23,536	2,223	-0.98%

Source: School District records

(1) Debt Service totals have been excluded.

(2) Enrollment derived from School District attendance records.

(3) Teaching staff headcount represents full-time equivalents.

Note: The significant decrease in expenses from 2017 to 2018 is related to a decrease in net pension liability and net OPEB liability

Teaching Staff (3)	Pupil/Teacher Ratio	Student Attendance Percentage
193.7	10.53	93.8%
192.4	10.23	96.5%
197.0	10.30	96.4%
195.0	10.44	95.1%
193.8	10.80	95.3%
197.8	10.19	95.6%
220.7	9.37	95.6%
220.7	9.84	95.6%
220.7	10.04	95.6%
239.0	9.30	95.6%

Orange City School District
Cuyahoga County, Ohio
Teacher Statistics
June 30, 2022

Degree	Number of Teachers	Percentage of Total	Pay Range
Associate's Degree	(1)	n/a	(1)
Bachelor's Degree	15.00	6.78%	\$46,434 - \$90,889
Master's Degree	203.00	91.86%	\$51,593 - \$116,021
Ph.D.	3.00	1.36%	\$54,593 - \$117,021
	<u>221.00</u>	<u>100.00%</u>	

Years of Experience	Number of Teachers	Percentage of Total
0 - 5	12.00	5.43%
6 - 10	36.00	16.29%
11 and over	173.00	78.28%
	<u>221.00</u>	<u>100.00%</u>

Source: School District Personnel Records

(1) The salary schedule contained in the current teachers' union collective bargaining agreement does not recognize degrees less than a bachelor's.

OHIO AUDITOR OF STATE KEITH FABER



ORANGE 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 1/17/2023

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

This report is a matter of public record and is available online at
www.ohioauditor.gov