

Mary Taylor, CPA
Auditor of State

MAYFIELD CITY SCHOOL DISTRICT
CUYAHOGA COUNTY

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**MAYFIELD CITY SCHOOL DISTRICT
CUYAHOGA COUNTY**

**FEDERAL AWARDS RECEIPTS AND EXPENDITURES SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2009**

Federal Grantor/ Pass Through Grantor Program Title	Federal CFDA Number	Receipts	Disbursements
U.S. DEPARTMENT OF AGRICULTURE			
<i>Passed Through the Ohio Department of Education</i>			
Nutrition Cluster:			
Non-Cash Assistance (Food Distribution):			
National School Lunch Program	10.555	\$33,070	\$33,070
Cash Assistance:			
National School Lunch Program	10.555	<u>213,744</u>	<u>213,744</u>
Total U.S. Department of Agriculture		<u>246,814</u>	<u>246,814</u>
U.S. DEPARTMENT OF AGRICULTURE			
<i>Passed Through the Ohio Department of Education</i>			
Special Education Cluster:			
Special Education Grants to States	84.027	954,928	957,867
Special Education Preschool Grants	84.173	<u>28,179</u>	<u>28,179</u>
Total Special Education Cluster		983,107	986,046
Adult Education State Grant Program	84.002	27,249	29,208
Title 1 Grants to Local Educational Agencies	84.010	287,421	342,750
Vocational Education Basic Grants to States	84.048	262,800	265,713
State Grants for Innovative Programs	84.298	5,024	9,898
Safe and Drug-Free Schools and Communities State Grants	84.186	10,819	10,819
Education Technology State Grant	84.318	4,040	3,017
English Language Acquisition Grant	84.365	24,897	24,897
Improving Teacher Quality State Grant	84.367	<u>53,878</u>	<u>51,902</u>
Total U.S. Department of Education		<u>1,659,235</u>	<u>1,724,250</u>
U.S. DEPARTMENT OF LABOR			
<i>Passed Through the Cuyahoga County Department of Workforce Development</i>			
WIA Youth Activities	17.259	<u>387,068</u>	<u>409,903</u>
Total U.S. Department of Labor		<u>387,068</u>	<u>409,903</u>
Total Federal Financial Assistance		<u>\$2,293,117</u>	<u>\$2,380,967</u>

See accompanying notes to the Schedule of Federal Awards Receipts and Expenditures

**MAYFIELD CITY SCHOOL DISTRICT
CUYAHOGA COUNTY**

**NOTES TO THE FEDERAL AWARDS RECEIPTS AND EXPENDITURES SCHEDULE
FISCAL YEAR ENDED JUNE 30, 2009**

NOTE A - SIGNIFICANT ACCOUNTING POLICIES

The accompanying Federal Awards Receipts and Expenditures Schedule (the Schedule) summarizes activity of the District's federal award programs. The schedule has been prepared on the cash basis of accounting.

NOTE B - CHILD NUTRITION CLUSTER

Cash receipts from the U.S. Department of Agriculture are commingled with State grants. It is assumed federal monies are expended first.

NOTE C – FOOD DONATION PROGRAM

Program regulations do not require the District to maintain separate inventory records for purchased food and food received from the U.S. Department of Agriculture. This non-monetary assistance (expenditures) is reported in the Schedule at the fair value of the commodities received.



Mary Taylor, CPA

Auditor of State

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

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

To the Board of Education:

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Mayfield City School District, Cuyahoga County, Ohio, (the District) as of and for the year ended June 30, 2009, which collectively comprise the District's basic financial statements and have issued our report thereon dated December 17, 2009. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in the Comptroller General of the United States' *Government Auditing Standards*.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the District's internal control over financial reporting as a basis for designing our audit procedures for expressing our opinions on the financial statements, but not to opine on the effectiveness of the District's internal control over financial reporting. Accordingly, we have not opined on the effectiveness of the District's internal control over financial reporting.

A control deficiency exists when the design or operation of a control does not allow management or employees, in performing their assigned functions, to prevent or detect misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the District's ability to initiate, authorize, record, process, or report financial data reliably in accordance with its applicable accounting basis, such that there is more than a remote likelihood that the District's internal control will not prevent or detect a more than inconsequential financial statement misstatement.

A material weakness is a significant deficiency, or combination of significant deficiencies resulting in more than a remote likelihood that the District's internal control will not prevent or detect a material financial statement misstatement.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all internal control deficiencies that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider material weaknesses, as defined above.

We noted certain matters that we reported to the District's management in a separate letter dated December 17, 2009.

Compliance and Other Matters

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

We did note certain noncompliance or other matters that we reported to the District's management in a separate letter dated December 17, 2009.

We intend this report solely for the information and use of the audit committee, management, the Board of Education, and federal awarding agencies, and pass-through entities. We intend it for no one other than these specified parties.



Robert R. Hinkle, CPA
Chief Deputy Auditor

December 17, 2009



Mary Taylor, CPA

Auditor of State

INDEPENDENT ACCOUNTANTS' REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO ITS MAJOR FEDERAL PROGRAMS, INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133 AND ON THE FEDERAL AWARDS RECEIPTS AND EXPENDITURES SCHEDULE

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

To the Board of Education:

Compliance

We have audited the compliance of the Mayfield City School District, Cuyahoga County, Ohio, (the District) with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) *Circular A-133, Compliance Supplement* that apply to its major federal program for the year ended June 30, 2009. The summary of auditor's results section of the accompanying schedule of findings identifies the District's major federal programs. The District's management is responsible for complying with the requirements of laws, regulations, contracts, and grants applicable to each major federal program. Our responsibility is to express an opinion on the District's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to reasonably assure whether noncompliance occurred with the types of compliance requirements referred to above that could directly and materially affect a major federal program. An audit includes examining, on a test basis, evidence about the District's compliance with those requirements and performing other procedures we considered necessary in the circumstances. We believe our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on the District's compliance with those requirements.

In our opinion, the Mayfield City School District, Cuyahoga County, Ohio, complied, in all material respects, with the requirements referred to above that apply to its major federal programs for the year ended June 30, 2009.

Internal Control Over Compliance

The District's management is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts, and grants applicable to federal programs. In planning and performing our audit, we considered the District's internal control over compliance with requirements that could directly and materially affect a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the District's internal control over compliance.

A *control deficiency* in internal control over compliance exists when the design or operation of a control does not allow management or employees, when performing their assigned functions, to prevent or detect noncompliance with a federal program compliance requirement on a timely basis. A *significant deficiency* is a control deficiency, or combination of control deficiencies, that adversely affects the entity's ability to administer a federal program such that there is more than a remote likelihood that the entity's internal control will not prevent or detect more than inconsequential noncompliance with a federal program compliance requirement.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that the District's internal control will not prevent or detect material noncompliance with a federal program's compliance requirements.

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

Federal Awards Receipts and Expenditures Schedule

We have also audited the financial statements of the governmental activities, each major fund and the aggregate remaining fund information of Mayfield City School District, Cuyahoga County, Ohio, as of and for the year ended June 30, 2009, and have issued our report thereon dated December 17, 2009. Our audit was performed to form opinions on the financial statements that collectively comprise the District's basic financial statements. The accompanying Federal Awards Receipts and Expenditures Schedule provide additional information as required by OMB Circular A-133 and is not a required part of the basic financial statements. We subjected this information to the auditing procedures applied in the audit of the basic financial statements. In our opinion, this information is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

We intend this report solely for the information and use of the audit committee, management, the Board of Education, federal awarding agencies and pass-through entities. It is not intended for anyone other than these specified parties.



Robert R. Hinkle, CPA
Chief Deputy Auditor

December 17, 2009



Mary Taylor, CPA

Auditor of State

INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED-UPON PROCEDURES

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

To the Board of Education:

Ohio Rev. Code Section 117.53 states "the auditor of state shall identify whether the school district or community school has adopted an anti-harassment policy in accordance with Section 3313.666 of the Revised Code. This determination shall be recorded in the audit report. The auditor of state shall not prescribe the content or operation of any anti-harassment policy adopted by a school district or community school.

Accordingly, we have performed the procedures enumerated below, which were agreed to by the Board, solely to assist the Board in evaluating whether the Mayfield City School District, (the District) has adopted an anti-harassment policy in accordance with Ohio Rev. Code Section 3313.666. Management is responsible for complying with this requirement. This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of the Board. Consequently; we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

1. We noted the Board adopted an anti-harassment policy at its meeting on March 25, 2009.
2. We read the policy, noting it included the following requirements from Ohio Rev. Code Section 3313.666(B):
 - (1) A statement prohibiting harassment, intimidation, or bullying of any student on school property or at school-sponsored events;
 - (2) A definition of harassment, intimidation, or bullying that includes the definition in division (A) of Ohio Rev. Code Section 3313.666;
 - (3) A procedure for reporting prohibited incidents;
 - (4) A requirement that school personnel report prohibited incidents of which they are aware to the school principal or other administrator designated by the principal;
 - (5) A requirement that parents or guardians of any student involved in a prohibited incident be notified and, to the extent permitted by section 3319.321 of the Revised Code and the "Family Educational Rights and Privacy Act of 1974," 88 Stat. 571, 20 U.S.C. 1232q, as amended, have access to any written reports pertaining to the prohibited incident;

- (6) A procedure for documenting any prohibited incident that is reported;
- (7) A procedure for responding to and investigating any reported incident;
- (8) A strategy for protecting a victim from additional harassment, intimidation, or bullying, and from retaliation following a report;
- (9) A disciplinary procedure for any student guilty of harassment, intimidation, or bullying, which shall not infringe on any student's rights under the first amendment to the Constitution of the United States;
- (10) A requirement that the district administration semiannually provide the president of the district board a written summary of all reported incidents and post the summary on its web site, if the district has a web site, to the extent permitted by section 3319.321 of the Revised Code and the "Family Educational Rights and Privacy Act of 1974," 88 Stat. 571, 20 U.S.C. 1232q, as amended.

We were not engaged to and did not conduct an examination, the objective of which would be the expression of an opinion on compliance with the anti-harassment policy. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the information and use of the Board and is not intended to be and should not be used by anyone other than these specified parties.



Robert R. Hinkle, CPA
Chief Deputy Auditor

December 17, 2009

**MAYFIELD CITY SCHOOL DISTRICT
CUYAHOGA COUNTY**

**SCHEDULE OF FINDINGS
OMB CIRCULAR A -133 § .505
JUNE 30, 2009**

1. SUMMARY OF AUDITOR'S RESULTS

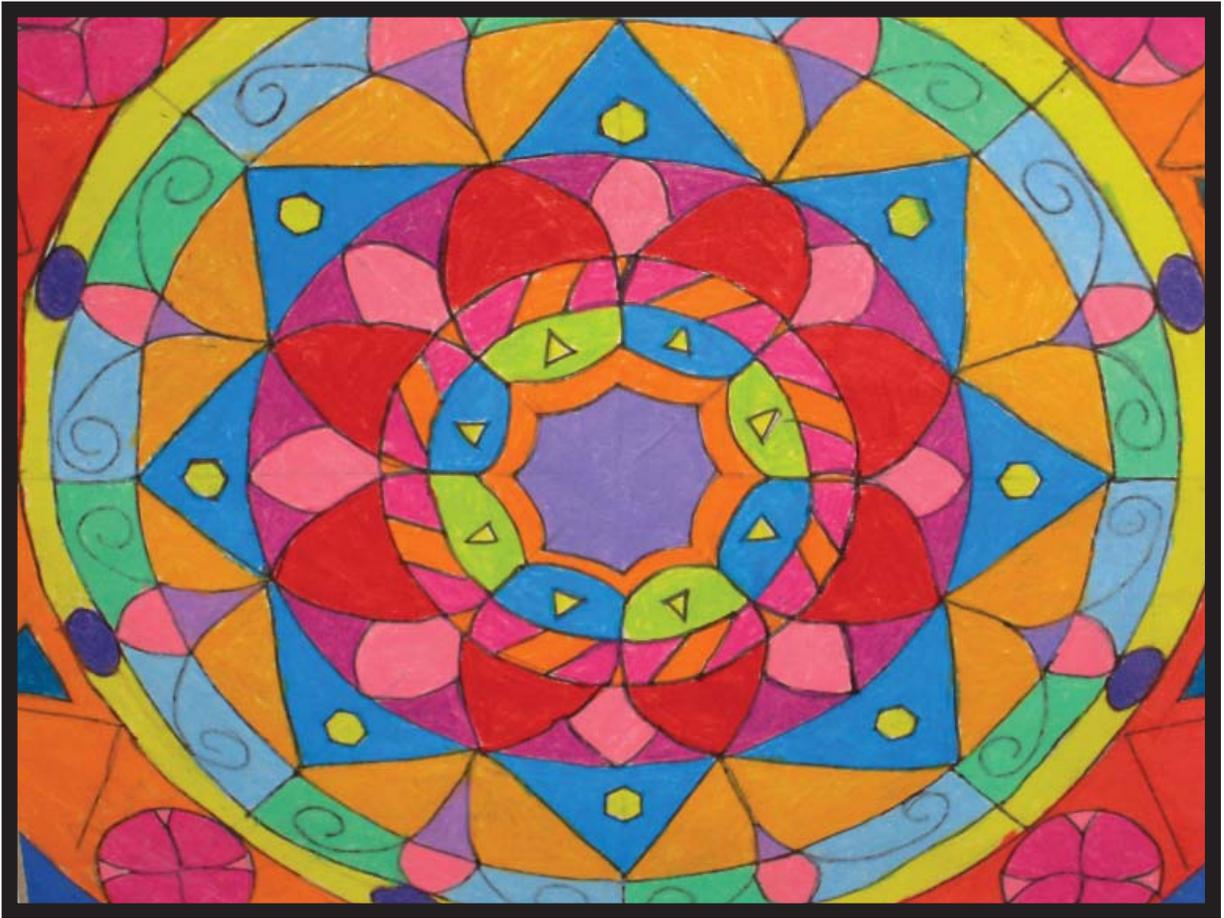
(d)(1)(i)	Type of Financial Statement Opinion	Unqualified
(d)(1)(ii)	Were there any material control weaknesses reported at the financial statement level (GAGAS)?	No
(d)(1)(ii)	Were there any other significant deficiencies in internal control reported at the financial statement level (GAGAS)?	No
(d)(1)(iii)	Was there any reported material noncompliance at the financial statement level (GAGAS)?	No
(d)(1)(iv)	Were there any material internal control weaknesses reported for major federal programs?	No
(d)(1)(iv)	Were there any other significant deficiencies in internal control reported for major federal programs?	No
(d)(1)(v)	Type of Major Programs' Compliance Opinion	Unqualified
(d)(1)(vi)	Are there any reportable findings under § .510?	No
(d)(1)(vii)	Major Programs (list):	Title I Program #84.010 WIA – Youth Program #17.259
(d)(1)(viii)	Dollar Threshold: Type A\B Programs	Type A: > \$ 300,000 Type B: all others
(d)(1)(ix)	Low Risk Auditee?	Yes

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

None

3. FINDINGS FOR FEDERAL AWARDS

None



MIDNIGHT FLOWER

Olivia Roth/Grade 5

Gates Mills Elementary School

COMPREHENSIVE ANNUAL FINANCIAL REPORT

for the Fiscal Year Ended June 30, 2009

MAYFIELD CITY SCHOOL DISTRICT
MAYFIELD HEIGHTS, OHIO

MAYFIELD CITY SCHOOL DISTRICT
Mayfield Heights, Ohio

COMPREHENSIVE ANNUAL
FINANCIAL REPORT



KAYDEN
Kayla Coffey/Grade 10
Mayfield High School

For the Fiscal Year Ended June 30, 2009

*Prepared by Scott Snyder
Treasurer*



TULIPS
Hillary DeCastro/Grade 11
Mayfield High School

Introductory Section

Mayfield City School District
Comprehensive Annual Financial Report
For the Fiscal Year Ended June 30, 2009
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Mayfield City School District

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

December 17, 2009

Board of Education Members
Mayfield City School District

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

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

State statutes require the School District to be subjected to an annual examination by the Auditor of State. The Auditor of State's office rendered an opinion on the School District's financial statements as of June 30, 2009, and the Independent Accountants' Report on the basic financial statements is included in the financial section of this report.

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

The School District

Located in the eastern suburbs of Cleveland, Ohio, Mayfield City School District is comprised of four diverse and dynamic communities: the Cities of Highland Heights and Mayfield Heights and the Villages of Gates Mills and Mayfield. The School District services 4,272 students.

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

The School District is comprised of four neighborhood elementary schools (all grades K through 5, except for one K through 4 building which has its fifth grade located at Mayfield Middle School) a sixth and seventh grade middle school and an eighth through twelfth grade high school. In addition to administering these schools, the School District oversees three consortium programs which draw students from neighboring school districts: Millridge Center for Hearing Impaired Children (MCHI), an elementary school for hearing impaired students; the Cuyahoga East Vocational Education Consortium (CEVEC), a program which prepares older developmentally-handicapped students for work and independent living; and Excel T.E.C.C., which provides vocational, technical, and job skill training to high school students.

BAKER ADMINISTRATION BUILDING

1101 S.O.M. Center Road ■ Mayfield Heights, Ohio 44124-2006
(440) 995-6800 FAX (440) 995-7205
Dr. Phillip G. Price, Superintendent
Scott C. Snyder, Treasurer

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

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

- Gates Mills Elementary School built in 1924, with additions in 1950 and 1964, houses students in kindergarten through grade 5.
- Lander Elementary School built in 1956, houses students in kindergarten through grade 4.
- Mayfield Central School built in 1951, with additions in 1953, 1955, 1968 and 2004, houses students in kindergarten through grade 5.
- Millridge Elementary School built in 1959, with an addition in 1964 and 2004, houses students in kindergarten through grade 5.
- Mayfield Middle School built in 1924, with additions in 1927, 1935, 1955, 1956, 1957 and 1959, houses students in grades 5 through 7.
- Mayfield High School built in 1963, with an addition in 1965, houses students in grades 8 through 12.

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

Mayfield has enjoyed an excellent reputation as one of the top school systems in Ohio. This is due, at least in part, to its excellent and committed staff, the majority of whom hold advanced degrees. Mayfield City School District's students, as a whole, exhibit a strong academic ability. The Class of 2008 produced two National Merit Finalists, an accomplishment which less than one-half of one percent of all graduating U.S. seniors can claim. The Class of 2008 also had six National Merit Commended Scholars, which is an accomplishment that less than five percent of the U.S. graduates will earn. The community has a long-standing history of support and involvement in the School District. An organized volunteer program, which includes students, parents and community members, further enriches Mayfield City School District.

The School District's annual operating budget is in excess of \$60 million. There are 741 professional and support personnel who provide an overall 13.9:1 pupil/teacher ratio, with a cost per pupil of \$17,427. Guidance counselors serve students in kindergarten through twelfth grade. The School District also employs a substance abuse coordinator, occupational and speech therapists, psychologists, English as a Second Language (ESL) instructors and gifted intervention specialists. In addition to providing three staff development and one additional staff in-service day, the School District reinvests in programs to support professional staff development for teachers, administrators and support staff. The School District also actively pursues educational grants.

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

Economic Condition And Outlook

The School District is served by diversified transportation facilities, including immediate access to Interstate I-271 (running through the School District). This easy access has resulted in the development of two industrial parks in the School District. The Cities of Highland Heights and Mayfield Heights and the Villages of Mayfield and Gates Mills continue to develop.

The City of Highland Heights is primarily a residential community. The City's largest residential development is the Aberdeen Development, located in the northwest section of the City. Construction began in December 1994 on the development, which is a 400-acre golf course-residential community, of which approximately 100 acres remain available for development. The City expects that by 2012, the project will be completed. The average price of a home in the Aberdeen Development is \$350,000. Stonewater, a championship 18-hole golf course, was constructed for approximately \$13,000,000 within the Aberdeen Development. Maypine Farms is the newest residential development, located on 60 acres in the northeast corner of the City. Maypine Farms will feature 53 single-family homes, valued from \$700,000 to more than \$1,000,000. Approximately 20 lots remain unsold.

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

The City is required to share revenue with the School District when the annual payroll from new jobs exceeds \$1,000,000 for companies receiving tax abatements under the City's Enterprise Zone Program or Community Reinvestment Areas. A total amount of \$70,236 was paid to the School District in 2008.

The economic base of the City of Mayfield Heights is substantial and somewhat diverse with a considerable retail and office base that complements the City's sizable residential population. According to 2000 data, approximately 93 percent of the land area in Mayfield Heights, about 2,578 acres, had been developed. Residential uses are the most prevalent in the City, as 58 percent of the land area (roughly 1,600 acres) is occupied by residential development. Nearly one-third of the City's land in residential use is represented by multi-family housing units, with the remaining two-thirds represented by single-family housing units.

Commercial land uses occupy 33 percent of the remaining land area in the City (nearly 900 acres). The Hillcrest Hospital complex, and its related businesses, remain a primary source of employment for the City, and private businesses have become more important to the City's tax base over the years. Hillcrest is embarking on a \$163 million expansion, expecting to be exempt from taxation. With an estimated 1.9 million square feet of retail square footage, Mayfield Heights has grown to become a regional retail center due to its location on Interstate 271 and its high concentration of residents. The two office parks of Landerhaven and Landerbrook provide the City with attractive commercial office space. These two office parks combined provide an estimated 400,000 square feet of commercial office space in the City.

The City of Mayfield Heights continues to share income tax proceeds with the School District as a direct result of granting tax abatement to Rockwell Automation and Parker Hannifin. In 2008, the School District received \$552,087 of such revenue.

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

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

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

Gates Mills Village is a very affluent community of quality homes and considerable green-space. There are no apartments or condominiums in the Village. Based within Gates Mills' 8.8 square miles, there are three churches, three schools, a post office, and 2,500 residents.

Enrollment for the 1997-1998 school year was 4,113 students. Enrollment for the 2008-2009 school year was 4,272 students. The School District enlists the assistance of a professional demographer to develop enrollment projections. Projections are developed assuming low, moderate and high growth rates in the School District. The last enrollment projections completed in December 2007 indicate that a gradual increase in the student population will occur. Student enrollment projections for the 2013-2014 school year estimates an enrollment of 4,746 students.

Major Initiatives

During the past year the following goals were achieved:

1. Successes earned by Mayfield's Class of 2009 include two National Merit Finalists and three National Merit Commended Scholars.
2. Mayfield City School District earned an Effective with Distinction status on the Ohio Report Card from the Ohio Department of Education.
3. Mayfield City School District hosted its annual Kindergarten through twelfth grade ARTSFEST in cooperation with the Mayfield Business Alliance and Hillcrest Hospital. The School District also hosted its annual Science and Technology Showcase at Executive Caterers in cooperation with the Mayfield Business Alliance and Rockwell Automation.
4. Mayfield City School District continued the implementation of a five-year program of curriculum revision that is closely aligned with staff development.
5. Mayfield City School District completed its \$15.2 million three-year facilities renovation plan to enhance the safety, security, health, and infrastructure at all of its school buildings.

The Mayfield Business Education Community Foundation Alliance was established in May 1996 to provide funds for extended educational activities and projects not provided for by School District funds. The Alliance is funded by several major fund raising initiatives held annually. These monies have been used to provide students with supplemental reading materials and computer support.

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

Long-Term Financial Planning

The Board of Education is committed to long term planning as is evidenced by its policy DBD Budget Planning. The policy states the following:

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

The Superintendent and Treasurer are responsible for preparing financial forecasts for at least four years beyond the current fiscal year.

The budget reflects the District's goals, objectives and programs. Any changes or alterations in programs are approved by vote of the Board.

The budget is prepared by January 1 of each year and covers the period from July 1 to June 30 of the succeeding year.

Relevant Financial Policies

The Board of Education voted on the following student achievement goals and focuses, which affects fiscal asset allocation and assessment of School District progress.

Mayfield School District focuses for student achievement:

- Focus 1 – Ensuring that Students Learn
- Focus 2 – A Culture of Collaboration
- Focus 3 – A Focus on Results

Awards and Acknowledgements

GFOA Certificate of Achievement

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Mayfield City School District for its Comprehensive Annual Financial Report for the fiscal year ended June 30, 2008. The Certificate of Achievement is the highest form of recognition in the area of governmental financial reporting.

In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized Comprehensive Annual Financial Report, whose contents conform to program standards. Such a report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe our current report continues to conform to the Certificate of Achievement program requirements, and we are submitting it to GFOA.

ASBO Certificate

The Association of School Business Officials International (ASBO) awarded a Certificate of Excellence in Financial Reporting to Mayfield City School District for its Comprehensive Annual Financial Report for the fiscal year ended June 30, 2008.

The Association of School Business Officials International (ASBO) awards a Certificate of Excellence in Financial Reporting. This award certifies that the Comprehensive Annual Financial Report substantially conformed to the principles and standards of financial reporting as recommended and adopted by the Association of School Business Officials. This award is granted only after an intensive review of the financial report by an expert panel of certified public accountants and practicing business officials. Management believes that the Comprehensive Annual Financial Report for fiscal year ended June 30, 2008, will conform to ASBO's principals and standards.

Acknowledgments

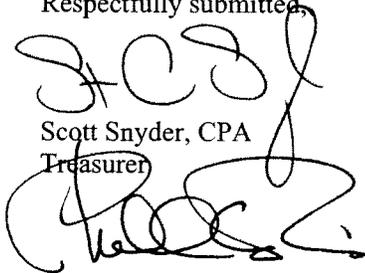
The publication of this report is a significant step toward professionalizing the Mayfield City School District's financial reporting. It enhances the School District's accountability to the residents of the Mayfield City School District.

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

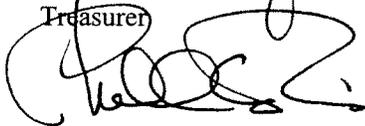
Special appreciation is expressed to the Local Government Services Section of State Auditor Mary Taylor, CPA office for assistance in planning, designing and reviewing this financial report.

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

Respectfully submitted,

A handwritten signature in black ink, appearing to read 'Snyder', written over the typed name.

Scott Snyder, CPA
Treasurer

A handwritten signature in black ink, appearing to read 'Phillip G. Price', written over the typed name.

Dr. Phillip G. Price
Superintendent

Mayfield City School District

Principal Officials

June 30, 2009

Board of Education

Mr. George J. Hughes President
Ms. Sue Groszek Vice-President
Ms. Peg Toomey Member
Mr. Al Hess Member
Mr. Charles Abbey Member

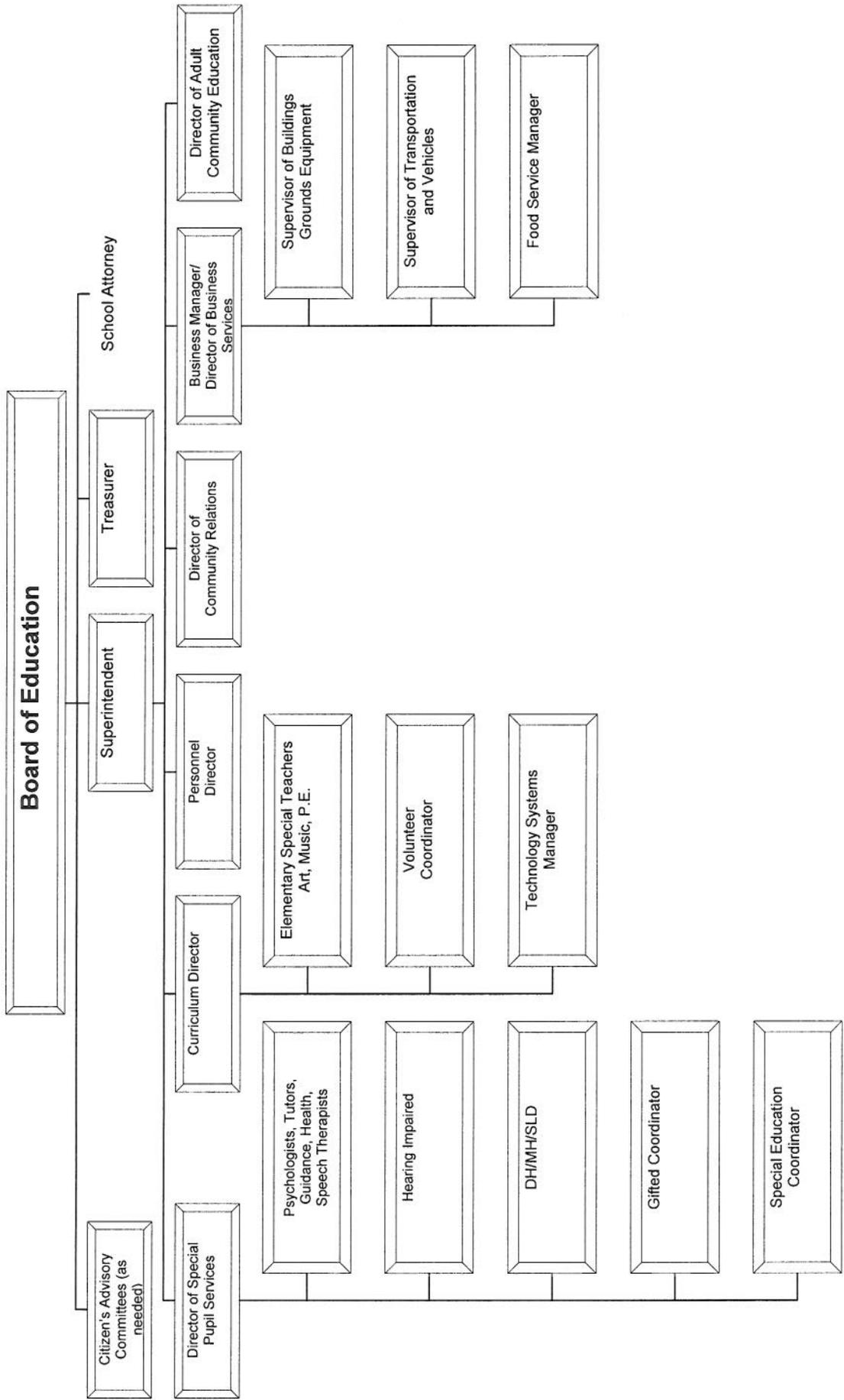
Treasurer

Mr. Scott Snyder, CPA

Superintendent

Dr. Phillip G. Price

ORGANIZATIONAL CHART



Certificate of Achievement for Excellence in Financial Reporting

Presented to

Mayfield City School District
Ohio

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 2008

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



President

Executive Director

**ASSOCIATION OF SCHOOL BUSINESS OFFICIALS
INTERNATIONAL**



This Certificate of Excellence in Financial Reporting is presented to

MAYFIELD CITY SCHOOL DISTRICT, OHIO

For its Comprehensive Annual Financial Report (CAFR)

For the Fiscal Year Ended June 30, 2008

Upon recommendation of the Association's Panel of Review which has judged that the Report substantially conforms to principles and standards of ASBO's Certificate of Excellence Program

Ange Peteman

President

John D. Messer

Executive Director

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AUTUMN LEAVES
Amanda Spehar/Grade 4
Center Elementary School

Financial Section



Mary Taylor, CPA

Auditor of State

INDEPENDENT ACCOUNTANTS' REPORT

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

To the Board of Education:

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Mayfield City School District, Cuyahoga County, Ohio, (the District) as of and for the year ended June 30, 2009, which collectively comprise the District's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the District's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in the Comptroller General of the United States' *Government Auditing Standards*. Those standards require that we plan and perform the audit to reasonably assure whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Mayfield City School District, Cuyahoga County, Ohio, as of June 30, 2009, and the respective changes in financial position, and where applicable, cash flows, thereof and the budgetary comparison for the General and Special Rotary funds for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated December 17, 2009, 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. While we did not opine on the internal control over financial reporting or on compliance, that report describes the scope of our testing of internal control over financial reporting and compliance and the results of that testing. That report is an integral part of an audit performed in accordance with *Government Auditing Standards*. You should read it in conjunction with this report in assessing the results of our audit.

Management's Discussion and Analysis is not a required part of the basic financial statements but is supplementary information accounting principles generally accepted in the United States of America requires. We have applied certain limited procedures, consisting principally of inquires of management regarding the methods of measuring and presenting the required supplementary information. However, we did not audit the information and express no opinion on it.

We conducted our audit to opine on the financial statements that collectively comprise the District's basic financial statements. The introductory section, combining nonmajor fund statements and schedules and statistical tables provide additional information and are not a required part of the basic financial statements. We subjected the combining nonmajor fund statements and schedules to the auditing procedures applied in the audit of the basic financial statements. In our opinion, this information is fairly stated in all material respects in relation to the basic financial statements taken as a whole. We did not subject the introductory section and statistical tables to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we express no opinion on them.



Robert R. Hinkle, CPA
Chief Deputy Auditor

December 17, 2009

Mayfield City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2009
Unaudited

The discussion and analysis of Mayfield City School District's financial performance provides an overall review of the School District's financial activities for the fiscal year ended June 30, 2009. The intent of this discussion and analysis is to look at the School District's financial performance as a whole; readers should also review the transmittal letter, the basic financial statements and the notes to the basic financial statements to enhance their understanding of the School District's financial performance.

Financial Highlights

Key financial highlights for 2009 are as follows:

- The community continued to show support for the Mayfield City School District by approving a 6.9 mill continuing dual purpose levy, 5 mills levied for current operating expenses and 1.9 mills levied for permanent improvements on the November 4, 2008 ballot. Diligent financial management has avoided deficits and has kept the School District from being on the ballot for additional tax money since 2004.
- The School District has implemented a wellness program in an effort to reduce its rising healthcare premiums while improving the health and well being of its employees. Through a combination program consisting of an on-line health risk assessment and an on-site bio-metric screening, employees can track the factors that are impacting their overall health – nutrition, stress factors, exercise, cholesterol, body mass index, blood pressure and smoking habits. By taking the on-line health risk assessment, an employee will receive a monthly premium credit of \$20. By scoring within a desired range or demonstrating a 5 percent minimum improvement over the prior year's metric screening results, an employee can earn deductible credits sufficient to offset the scheduled increases commencing in calendar year 2011.
- During 2009, the Board of Education approved an exit incentive program which was available to certified and classified employees. The School District used this opportunity to evaluate the need to replace the exiting staff members and for those replaced, to emphasize an entry level wage. The School District was able to not replace 10 of the 19 employees electing the incentive for a permanent General fund reduction of approximately \$1 million beginning in fiscal year 2010.
- The School District values the education of our students and teachers. In fact, continuing education is a priority for our certificated staff, 75 percent have achieved a Masters' degree or above.

Using this Comprehensive Annual Financial Report (CAFR)

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

The Statement of Net Assets and the Statement of Activities provide information about the activities of the whole School District, presenting both an aggregate and longer-term view of those finances. Fund financial statements provide the next level of detail. For governmental funds, these statements explain how services were financed in the short-term as well as what remains for future spending. The

Mayfield City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2009
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fund financial statements also look at the School District's most significant funds with all other nonmajor funds presented in total in one column. In the case of the Mayfield City School District, the general fund is by far the most significant fund.

Reporting the School District as a Whole

Statement of Net Assets and the Statement of Activities

While these statements contain information about the large number of funds used by the School District to provide programs and activities, the view of the School District as a whole looks at all financial transactions and asks the question, "How did we do financially during 2009?" The Statement of Net Assets and the Statement of Activities answer this question. These statements include all non-fiduciary assets and liabilities using the accrual basis of accounting, similar to the accounting used by most private-sector companies. This basis of accounting takes into account all of the current year's revenues and expenses regardless of when cash is received or paid.

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

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

Reporting the School District's Most Significant Funds

The analysis of the School District's major funds begins on page 8. 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, special rotary special revenue and construction capital projects funds.

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

Proprietary Fund The School District maintains a proprietary fund. Internal service funds are an accounting device used to accumulate and allocate costs internally among the School District's

Mayfield City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2009
Unaudited

various functions. The District's internal service fund accounts for run off claims for medical and prescription drug claims of School District employees dated prior to June 30, 2008. The proprietary fund uses the accrual basis of accounting.

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

The School District as a Whole

Recall that the statement of net assets provides the perspective of the School District as a whole. Table 1 provides a summary of the School District's net assets for 2009 compared to 2008:

Table 1
 Net Assets
 Governmental Activities

	2009	2008	Change
Assets			
Current and Other Assets	\$80,815,060	\$78,389,743	\$2,425,317
Capital Assets, Net	28,001,082	20,158,234	7,842,848
<i>Total Assets</i>	<u>108,816,142</u>	<u>98,547,977</u>	<u>10,268,165</u>
Liabilities			
Current Liabilities	48,877,298	45,579,800	3,297,498
Long-Term Liabilities			
Due Within One Year	1,853,710	1,466,068	387,642
Due In More Than One Year	21,747,921	22,244,550	(496,629)
<i>Total Liabilities</i>	<u>72,478,929</u>	<u>69,290,418</u>	<u>3,188,511</u>
Net Assets			
Invested in Capital Assets, Net of Related Debt	8,388,920	9,071,532	(682,612)
Restricted for:			
Capital Projects	3,915,499	2,411,344	1,504,155
Debt Service	2,107,757	2,077,966	29,791
Other Purposes	2,377,741	1,912,426	465,315
Unrestricted	19,547,296	13,784,291	5,763,005
<i>Total Net Assets</i>	<u>\$36,337,213</u>	<u>\$29,257,559</u>	<u>\$7,079,654</u>

By comparing assets and liabilities, one can see the overall position of the School District has improved as evidenced by the increase in net assets. Management continues to diligently plan expenses, staying carefully within the School District's revenues in an effort to maintain the durations between its levy requests.

In order to further understand what makes up the changes in net assets for the current year, the following table gives readers further details regarding the results of activities for the current year. Table 2 shows total revenues, expenses and changes in net assets for the fiscal year 2009 and 2008.

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For the Fiscal Year Ended June 30, 2009
Unaudited

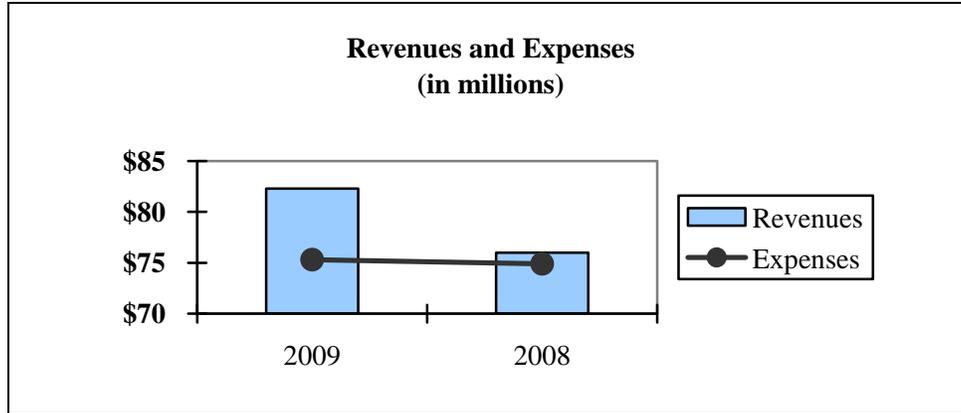
Table 2
 Governmental Activities

	2009	2008	Change
Program Revenues			
Charges for Services and Sales	\$10,904,590	\$10,415,776	\$488,814
Operating Grants, Interest and Contributions	7,471,425	6,744,731	726,694
Capital Grants and Contributions	311,398	43,243	268,155
<i>Total Program Revenues</i>	<u>18,687,413</u>	<u>17,203,750</u>	<u>1,483,663</u>
General Revenues			
Property Taxes	48,217,175	44,738,165	3,479,010
Grants and Entitlements	11,961,955	9,908,182	2,053,773
Payment in Lieu of Taxes	2,248,932	1,865,966	382,966
Investment Earnings	566,056	1,677,083	(1,111,027)
Miscellaneous	692,048	626,102	65,946
<i>Total General Revenues</i>	<u>63,686,166</u>	<u>58,815,498</u>	<u>4,870,668</u>
<i>Total Revenues</i>	<u>82,373,579</u>	<u>76,019,248</u>	<u>6,354,331</u>
Program Expenses			
Instruction:			
Regular	23,181,640	22,697,411	(484,229)
Special	11,656,784	11,168,112	(488,672)
Vocational			
Horticulture	971,489	556,140	(415,349)
Other	6,084,164	6,638,884	554,720
Student Intervention Services	74,266	0	(74,266)
Adult/Continuing	175,681	297,160	121,479
Support Services			
Pupils	4,881,049	4,596,495	(284,554)
Instructional Staff	5,207,721	5,877,068	669,347
Board of Education	97,061	90,267	(6,794)
Administration	3,627,246	3,318,259	(308,987)
Fiscal	1,830,141	1,836,225	6,084
Business	311,797	296,504	(15,293)
Operation and Maintenance of Plant	6,327,810	6,477,704	149,894
Pupil Transportation	5,278,341	5,572,394	294,053
Central	765,328	898,051	132,723
Operation of Non-Instructional Services	1,144,164	987,528	(156,636)
Operation of Food Service	1,365,742	1,239,052	(126,690)
Extracurricular Activities	1,467,628	1,441,098	(26,530)
Interest and Fiscal Charges	845,873	940,543	94,670
<i>Total Program Expenses</i>	<u>75,293,925</u>	<u>74,928,895</u>	<u>(365,030)</u>
<i>Increase in Net Assets</i>	7,079,654	1,090,353	5,989,301
Net Assets Beginning of Year	<u>29,257,559</u>	<u>28,167,206</u>	<u>1,090,353</u>
Net Assets End of Year	<u>\$36,337,213</u>	<u>\$29,257,559</u>	<u>\$7,079,654</u>

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Graph 1
 Revenues and Expenses
 (In Millions)

	2009	2008
Revenues	\$82.3	\$76.0
Expenses	75.3	74.9



Governmental Activities

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

Thus school districts dependent upon property taxes are hampered by a lack of revenue growth and must regularly return to the voters to maintain a constant level of service. The increase in property tax revenue was due to the collection of the new 6.9 mill continuing dual purpose levy.

Overall expenses increased due to negotiated increases in salaries as well as a 12 percent increase in healthcare premiums. The School District completed negotiations for certified and non-certified employees in May 2008. This three year contract has a two percent increase in salaries with the option to extend the contract into a fourth year with a three percent increase in salaries.

The School District actively pursues grants and controls expenses while still maintaining the high academic standards the residents expect of the School District.

Not only does the School District value education but recognizes the importance of providing the students with a variety of extra-curricular activities. The Mayfield High School Marching band performs around the Country in parades and festivals. Recent performances included the “Merry Monarch Parade” on the big island of Hawaii and a performance at Disney Worlds Magic Kingdom in Florida.

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Parents continue to have the opportunity to pay for the student's lunch online. Each student uses his/her personal identification number, that accesses his/her account, when visiting the cafeteria. The School District is researching the ability of parents to pay for work book fees and extracurricular activities online as well.

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

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

Table 3
 Total and Net Cost of Program Services
 Governmental Activities

	2009		2008	
	Total Cost of Service	Net Cost of Service	Total Cost of Service	Net Cost of Service
Instruction:				
Regular	\$23,181,640	(\$22,871,356)	\$22,697,411	(\$22,377,595)
Special	11,656,784	(1,997,477)	11,168,112	(2,309,468)
Vocational				
Horticulture	971,489	64,175	556,140	259,429
Other	6,084,164	(3,386,306)	6,638,884	(3,871,164)
Student Intervention Services	74,266	(74,266)	0	0
Adult/Continuing	175,681	(1,063)	297,160	(109,382)
Support Services:				
Pupils	4,881,049	(4,496,226)	4,596,495	(4,210,516)
Instructional Staff	5,207,721	(4,105,239)	5,877,068	(4,941,975)
Board of Education	97,061	(97,061)	90,267	(90,267)
Administration	3,627,246	(3,615,366)	3,318,259	(3,307,095)
Fiscal	1,830,141	(1,830,141)	1,836,225	(1,836,225)
Business	311,797	(311,797)	296,504	(296,504)
Operation and Maintenance of Plant	6,327,810	(5,751,683)	6,477,704	(6,244,152)
Pupil Transportation	5,278,341	(5,220,443)	5,572,394	(5,527,498)
Central	765,328	(642,915)	898,051	(739,276)
Operation of Non-Instructional Services	1,144,164	(98,953)	987,528	102,963
Operation of Food Service	1,365,742	(8,640)	1,239,052	(17,865)
Extracurricular Activities	1,467,628	(1,315,882)	1,441,098	(1,268,012)
Interest and Fiscal Charges	845,873	(845,873)	940,543	(940,543)
Total	\$75,293,925	(\$56,606,512)	\$74,928,895	(\$57,725,145)

The School District's Funds

Information regarding the School District's major funds begins on page 16. These funds are accounted for using the modified accrual basis of accounting. All governmental funds had total revenues of \$81,763,416 and expenditures of \$84,566,655. The general fund had an increase in fund

Mayfield City School District
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Unaudited

balance mainly due to increases in property tax collections and State Foundation revenue. The construction capital projects fund had a large decrease as the School District continues to expend the Ohio School Facilities Commission loan proceeds to improve the Mayfield Excel Technical Horticulture Center. The Special Rotary special revenue fund had an increase in fund balance mainly due to increases in State Foundation and interest revenue out pacing increases in expenditures due to salary increases. Other Governmental Funds had an increase in fund balance as the School District continues to use grant money to provide students with a dynamic education. As one can see from the Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds, property taxes from the communities that comprise the School District are the largest revenue source, accounting for 59 percent of total governmental revenue.

General Fund Budgeting Highlights

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

During the course of fiscal year 2009, the School District amended its general fund budget several times. The School District uses an operational unit budget process and has in place systems that are designed to tightly control expenses but provide flexibility for program based decision and management.

Due to conservative estimates for intergovernmental, interest and payments in lieu of taxes revenue, the original budget basis revenue amount was much lower than final budget revenues. The School District's final budget basis expenditures were \$1,399,718 lower than the final estimate. This is due in large part to the School District's continued commitment to provide a quality education while still controlling the costs of a quality education.

Capital Assets and Debt Administration

Capital Assets

Table 4 shows fiscal 2009 balances compared to 2008:

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

	2009	2008
Land	\$493,299	\$493,299
Construction in Progress	0	2,267,026
Land Improvements	1,549,821	707,445
Buildings and Improvements	22,041,472	11,493,453
Furniture and Fixtures	557,524	1,162,439
Vehicles	2,565,003	3,153,477
Textbooks	793,963	881,095
	\$28,001,082	\$20,158,234
<i>Total Capital Assets</i>		

Mayfield City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2009
Unaudited

The School District made improvements to several school buildings to enhance the safety, security and health of the students. The School District also continued to expand and renovate the Horticulture Center and purchased several new buses. These increases were offset by the annual depreciation. Ohio law requires school districts to set aside three percent of certain revenues for capital improvements and an additional three percent for textbooks and instructional materials and supplies. For fiscal year 2009, this amounted to \$698,914 for each set aside. See Note 10 to the basic financial statements for additional information on the School District's capital assets and Note 21 for additional information regarding required set-asides.

Debt

Table 5 summarizes the bonds outstanding.

Table 5
 Outstanding Long-term Debt at June 30
 Governmental Activities

	2009	2008
1998 School Improvements Bonds 4.44%	\$4,270,000	\$4,605,000
Certificates of Participation 4 - 4.4%	14,220,547	14,483,388
Ohio School Facilities Commission Loan 0.00%	833,335	900,001
Total	\$19,323,882	\$19,988,389

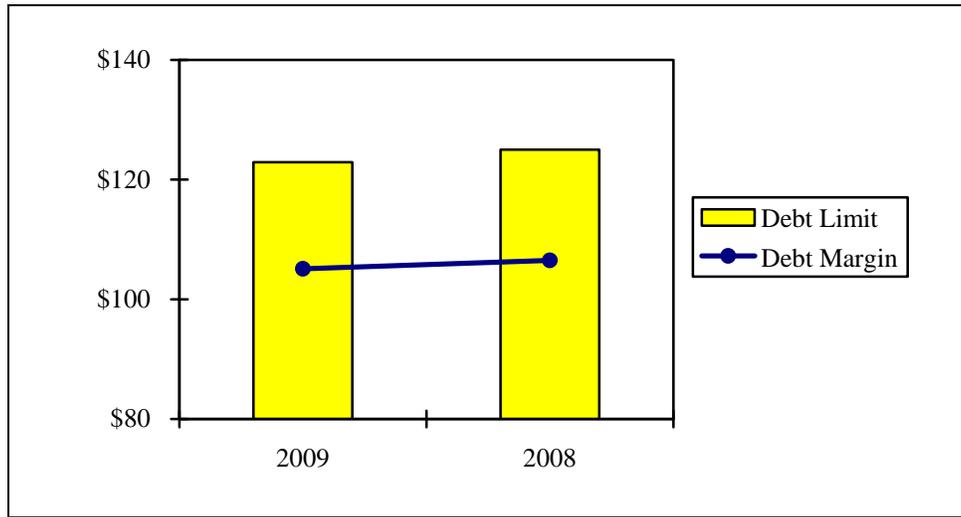
The 1998 school improvement bonds were issued to fund the science facility at Mayfield High School and will be fully retired in calendar year 2018. The Certificates of Participation of \$15,000,000 were issued as a part of facilities improvement plan to be repaid by using the revenues from the .9 mill continuing permanent improvement levy passed in May 2006. Additionally, the School District received two \$500,000 interest free loans from the Ohio School Facility Commission for various upgrades to the Excel Technical Education Career Consortium wing of the high school. These loans will be repaid with user charges from participating school districts and will be retired in calendar year 2021.

The School District's overall legal debt margin decreased to \$105.1 million. This is the additional amount of debt the School District could issue. The debt margin decreased from 2008 due to the School District paying down current debt offset by decreasing property valuations. The School District maintains an Aa3 bond rating. For more information about the School District's debt, see Note 13 to the basic financial statements.

Graph 2
 Legal Debt Margin
 (in millions)

	2009	2008
Overall Debt Limit	\$122.9	\$125.0
Overall Debt Margin	105.1	106.5

Mayfield City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2009
Unaudited



School District Outlook

The Board of Education and administration closely monitor revenues and expenditures in accordance with its financial forecast. The School District ranks among the top schools in Ohio for educational excellence. In 2001 and 2002, the School District was among 46 Ohio school districts to earn a perfect 27 out of 27 score on the State Report Card out of Ohio's 608 tested school districts. In 2003, the School District scored 20 out of 22 based on new criteria of the State Report and No Child Left Behind requirements both of which assess student and staff performance. In 2004, the School District scored 18 out of 18 on the State Report Card. In 2005, the School District scored 23 out of 23 on the State Report Card. In 2006, the School District scored 25 out of 25 on the State Report Card. In 2007, the School District scored 27 out of 30 on the State Report Card and maintained its Excellent rating. In 2008, the School District scored 28 out of 30 on the State Report Card, achieved its annual yearly progress (AYP) requirement, identified as "exceeded" within the Value added category, and all of which amalgamated into an Effective rating. In 2009, the School District scored 26 out of 30 on the State Report Card and earned the Excellent with Distinction rating which is one level above the prior year's rating.

The financial future of the School District is not without its challenges though. These challenges are internal and external in nature. The internal challenges will continue to exist as the School District must rely heavily on local property taxes to fund its operations. External challenges continue to evolve as State's educational funding system generates zero to minimal growth in funding operations. With the implementation of the new Ohio Evidenced Based Model funding being phased in, the School District realized a 1 percent reduction in fiscal year 2010.

Although the School District relies heavily on its property taxpayers to support its operations, the community support for the schools is quite strong. As mentioned earlier, the School District voters passed a 6.9 mill continuing dual purpose levy in November of 2008. The passage of this levy helps fund the general operations and permanent improvements of the School District. The School District has communicated to the community that it must rely upon their support for the majority of its operations, and will continue to work diligently to plan expenses, staying carefully within the School District's financial five-year plan. The community also realizes the income generated by local levies remains relatively constant, therefore forcing the School District to come back to the voters from time to time to ask for additional support.

Mayfield City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2009
Unaudited

The School District has not anticipated any meaningful growth in State revenue due to the concern that the State may require the redistribution of commercial and industrial property taxes. With approximately 39 percent of the taxes for the School District coming from local business and industry, one can see the significant impact this change would have on the School District and ultimately, the residential taxpayers.

The School District consistently monitors all current and pending legislation within the Ohio General Assembly which impacts school districts. Tangible Personal Property Loss Payments the School District currently receives represents 10 percent of operating revenue and approximately 4.61 mills of local property taxation. Without a permanent extension of these payments, the School District forecasts the need to reduce its programs and ask its remaining tax base to make up these resources. The School District's most recent October 2009 Board Approved 5-Year forecast shows an anticipated deficit of approximately \$9.6 million at the conclusion of fiscal year 2013.

As a result of the challenges mentioned above, it is imperative the School District's management continue to carefully and prudently plan in order to provide the resources required to meet student needs over the next several years.

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

Contacting the School District's Financial Management

This financial report is designed to provide our citizens, taxpayers, investors and creditors with a general overview of the School District's finances and to show the School District's accountability for the money it receives. If you have any questions about this report or need additional financial information contact Scott Snyder, Treasurer, at Mayfield City School District, 1101 SOM Center Road, Mayfield Heights, Ohio 44124.

Basic Financial Statements

Mayfield City School District

Statement of Net Assets

June 30, 2009

	<u>Governmental Activities</u>
Assets	
Equity in Pooled Cash and Cash Equivalents	\$27,795,024
Accounts Receivable	10,137
Accrued Interest Receivable	81,830
Intergovernmental Receivable	1,349,843
Materials and Supplies Inventory	164,747
Property Taxes Receivable	51,142,336
Deferred Charges	271,143
Nondepreciable Capital Assets	493,299
Depreciable Capital Assets, Net	<u>27,507,783</u>
 <i>Total Assets</i>	 <u>108,816,142</u>
Liabilities	
Accounts Payable	504,587
Contracts Payable	47,645
Accrued Wages and Benefits	5,260,348
Retainage Payable	16,959
Intergovernmental Payable	1,913,421
Deferred Revenue	40,352,813
Accrued Interest Payable	221,525
Notes Payable	560,000
Long-Term Liabilities:	
Due Within One Year	1,853,710
Due In More Than One Year	<u>21,747,921</u>
 <i>Total Liabilities</i>	 <u>72,478,929</u>
Net Assets	
Invested in Capital Assets, Net of Related Debt	8,388,920
Restricted for:	
Capital Projects	3,915,499
Debt Service	2,107,757
Food Service	56,244
Special Trusts	230,347
Special Rotary	1,330,842
Public School Support	107,346
Technology	49,632
Other Purposes	603,330
Unrestricted	<u>19,547,296</u>
 <i>Total Net Assets</i>	 <u>\$36,337,213</u>

See accompanying notes to the basic financial statements

Mayfield City School District
Statement of Activities
For the Fiscal Year Ended June 30, 2009

	Program Revenues			Net (Expense) Revenue and Changes in Net Assets	
	Expenses	Charges for Services and Sales	Operating Grants, Interest and Contributions	Capital Grants and Contributions	Governmental Activities
Governmental Activities					
Instruction:					
Regular	\$23,181,640	\$299,378	\$10,906	\$0	(\$22,871,356)
Special	11,656,784	6,649,825	3,009,482	0	(1,997,477)
Vocational					
Horticulture	971,489	621,225	414,439	0	64,175
Other	6,084,164	1,457,477	1,240,381	0	(3,386,306)
Student Intervention Services	74,266	0	0	0	(74,266)
Adult/Continuing	175,681	155,487	19,131	0	(1,063)
Support Services:					
Pupils	4,881,049	0	384,823	0	(4,496,226)
Instructional Staff	5,207,721	153,554	948,928	0	(4,105,239)
Board of Education	97,061	0	0	0	(97,061)
Administration	3,627,246	0	11,880	0	(3,615,366)
Fiscal	1,830,141	0	0	0	(1,830,141)
Business	311,797	0	0	0	(311,797)
Operation and Maintenance of Plant	6,327,810	319,015	0	257,112	(5,751,683)
Pupil Transportation	5,278,341	0	3,612	54,286	(5,220,443)
Central	765,328	0	122,413	0	(642,915)
Operation of Non-Instructional Services	1,144,164	0	1,045,211	0	(98,953)
Operation of Food Service	1,365,742	1,096,883	260,219	0	(8,640)
Extracurricular Activities	1,467,628	151,746	0	0	(1,315,882)
Interest and Fiscal Charges	845,873	0	0	0	(845,873)
Totals	\$75,293,925	\$10,904,590	\$7,471,425	\$311,398	(56,606,512)

General Revenues

Property Taxes Levied for:	
General Purposes	44,882,579
Debt Service	472,293
Capital Outlay	2,862,303
Grants and Entitlements not Restricted to Specific Programs	11,961,955
Payment in Lieu of Taxes	2,248,932
Investment Earnings	566,056
Miscellaneous	692,048
Total General Revenues	63,686,166
Change in Net Assets	7,079,654
<i>Net Assets Beginning of Year - Restated (See Note 3)</i>	<u>29,257,559</u>
<i>Net Assets End of Year</i>	<u><u>\$36,337,213</u></u>

See accompanying notes to the basic financial statements

Mayfield City School District

Balance Sheet

Governmental Funds

June 30, 2009

	<u>General</u>	<u>Special Rotary</u>	<u>Construction</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
Assets					
Equity in Pooled Cash and					
Cash Equivalents	\$16,057,088	\$2,121,768	\$560,431	\$6,902,699	\$25,641,986
Accounts Receivable	10,137	0	0	0	10,137
Accrued Interest Receivable	65,578	4,611	9,458	2,183	81,830
Intergovernmental Receivable	252,316	426,923	0	670,604	1,349,843
Interfund Receivable	515,139	187,492	0	0	702,631
Materials and Supplies Inventory	164,747	0	0	0	164,747
Property Taxes Receivable	47,226,276	0	0	3,916,060	51,142,336
<i>Total Assets</i>	<u>\$64,291,281</u>	<u>\$2,740,794</u>	<u>\$569,889</u>	<u>\$11,491,546</u>	<u>\$79,093,510</u>
Liabilities and Fund Balances					
Liabilities					
Accounts Payable	\$393,112	\$15,664	\$760	\$93,301	\$502,837
Contracts Payable	0	0	47,645	0	47,645
Accrued Wages and Benefits	4,054,390	729,349	0	476,609	5,260,348
Retainage Payable	0	0	16,959	0	16,959
Interfund Payable	187,492	45,883	0	469,256	702,631
Intergovernmental Payable	1,495,360	213,966	0	204,095	1,913,421
Deferred Revenue	40,344,056	157,616	0	3,596,757	44,098,429
Accrued Interest Payable	0	0	959	0	959
Notes Payable	0	0	560,000	0	560,000
<i>Total Liabilities</i>	<u>46,474,410</u>	<u>1,162,478</u>	<u>626,323</u>	<u>4,840,018</u>	<u>53,103,229</u>
Fund Balances					
Reserved for Encumbrances	2,121,291	33,092	135,627	450,966	2,740,976
Reserved for Property Taxes	6,905,026	0	0	626,216	7,531,242
Unreserved, Undesignated, Reported in:					
General Fund	8,790,554	0	0	0	8,790,554
Special Revenue Funds	0	1,545,224	0	947,053	2,492,277
Debt Service Fund	0	0	0	2,238,604	2,238,604
Capital Projects Funds	0	0	(192,061)	2,388,689	2,196,628
<i>Total Fund Balances</i>	<u>17,816,871</u>	<u>1,578,316</u>	<u>(56,434)</u>	<u>6,651,528</u>	<u>25,990,281</u>
<i>Total Liabilities and Fund Balances</i>	<u>\$64,291,281</u>	<u>\$2,740,794</u>	<u>\$569,889</u>	<u>\$11,491,546</u>	<u>\$79,093,510</u>

See accompanying notes to the basic financial statements

Mayfield City School District
*Reconciliation of Total Governmental Fund Balances to
 Net Assets of Governmental Activities*
 June 30, 2009

Total Governmental Fund Balances	\$25,990,281
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Amounts reported for governmental activities in the statement of net assets are different because :

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.	28,001,082
Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the funds.	
Property Taxes	3,205,745
Intergovernmental	539,871
Total	3,745,616
Bond issuance costs will be amortized over the life of the bonds on the statement of net assets.	271,143
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 assets.	2,151,288
In the statement of activities, interest is accrued on outstanding bonds, whereas in governmental funds, an interest expenditure is reported when due.	(220,566)
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds:	
General Obligation Bonds	(4,270,000)
Certificates of Participation	(14,415,000)
Ohio School Facilities Commission Loan	(833,335)
Certificates of Participation Discount	231,849
Certificates of Participation Premium	(37,396)
Compensated Absences	(3,373,268)
Capital Leases	(36,819)
Special Termination Benefits	(867,662)
Total	(23,601,631)

<i>Net Assets of Governmental Activities</i>	<u><u>\$36,337,213</u></u>
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See accompanying notes to the basic financial statements

Mayfield City School District
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Fiscal Year Ended June 30, 2009

	General	Special Rotary	Construction	Other Governmental Funds	Total Governmental Funds
Revenues					
Property Taxes	\$44,798,158	\$0	\$84,921	\$3,155,099	\$48,038,178
Intergovernmental	11,877,880	2,186,760	0	5,198,181	19,262,821
Interest	427,283	41,662	85,456	20,084	574,485
Tuition and Fees	708,484	5,998,631	0	2,625,691	9,332,806
Extracurricular Activities	0	0	0	121,489	121,489
Contributions and Donations	0	13,075	0	32,166	45,241
Charges for Services	0	175,648	0	1,188,570	1,364,218
Rentals	86,077	0	0	0	86,077
Payment in Lieu of Taxes	2,248,932	0	0	0	2,248,932
Miscellaneous	478,421	15,626	0	195,122	689,169
<i>Total Revenues</i>	<u>60,625,235</u>	<u>8,431,402</u>	<u>170,377</u>	<u>12,536,402</u>	<u>81,763,416</u>
Expenditures					
Current:					
Instruction:					
Regular	22,076,974	3,533	0	410,675	22,491,182
Special	8,704,997	2,347,963	0	644,736	11,697,696
Vocational					
Horticulture	0	0	0	919,490	919,490
Other	1,541,414	2,130,882	0	2,537,779	6,210,075
Student Intervention Services					
Adult/Continuing	74,266	0	0	0	74,266
Adult/Continuing	0	0	0	183,832	183,832
Support Services:					
Pupils	3,550,170	1,030,965	0	387,641	4,968,776
Instructional Staff	3,108,304	1,214,100	0	998,078	5,320,482
Board of Education	97,061	0	0	0	97,061
Administration	2,914,252	589,783	0	11,908	3,515,943
Fiscal	1,554,447	226,596	0	0	1,781,043
Business	265,317	0	0	0	265,317
Operation and Maintenance of Plant	5,819,975	497,199	0	11,014	6,328,188
Pupil Transportation	4,329,183	27,564	0	6,055	4,362,802
Central	563,899	44,889	0	63,756	672,544
Operation of Non-Instructional Services	12,070	4,322	0	1,127,748	1,144,140
Operation of Food Service	0	0	0	1,287,195	1,287,195
Extracurricular Activities	882,283	258,865	0	244,718	1,385,866
Capital Outlay	228,862	14,826	9,728,900	296,415	10,269,003
Debt Service:					
Principal Retirement	82,529	0	0	675,775	758,304
Interest and Fiscal Charges	1,308	0	15,142	817,000	833,450
<i>Total Expenditures</i>	<u>55,807,311</u>	<u>8,391,487</u>	<u>9,744,042</u>	<u>10,623,815</u>	<u>84,566,655</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>4,817,924</u>	<u>39,915</u>	<u>(9,573,665)</u>	<u>1,912,587</u>	<u>(2,803,239)</u>
Other Financing Sources (Uses)					
Inception of Capital Lease	12,678	0	0	0	12,678
Transfers In	650,000	0	0	1,104,957	1,754,957
Transfers Out	(80,575)	0	0	(1,024,382)	(1,104,957)
<i>Total Other Financing Sources (Uses)</i>	<u>582,103</u>	<u>0</u>	<u>0</u>	<u>80,575</u>	<u>662,678</u>
<i>Net Change in Fund Balances</i>	5,400,027	39,915	(9,573,665)	1,993,162	(2,140,561)
<i>Fund Balances Beginning of Year</i>	<u>12,416,844</u>	<u>1,538,401</u>	<u>9,517,231</u>	<u>4,658,366</u>	<u>28,130,842</u>
<i>Fund Balances End of Year</i>	<u>\$17,816,871</u>	<u>\$1,578,316</u>	<u>(\$56,434)</u>	<u>\$6,651,528</u>	<u>\$25,990,281</u>

See accompanying notes to the basic financial statements

Mayfield City School District
*Reconciliation of the Statement of Revenues, Expenditures and Changes
in Fund Balances of Governmental Funds to the Statement of Activities
For the Fiscal Year Ended June 30, 2009*

Net Change in Fund Balances - Total Governmental Funds (\$2,140,561)

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

Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlay exceeded depreciation in the current period.

Capital Outlay	10,980,320	
Depreciation	<u>(1,935,227)</u>	
 Total		 9,045,093

Governmental funds only report the disposal of capital assets to the extent proceeds are received from the sale. In the statement of activities, a gain or loss is reported for each disposal. (1,202,245)

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.

Property Taxes	178,997	
Intergovernmental	<u>428,287</u>	
 Total		 607,284

Repayment of principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets.

Ohio School Facilities Commission Loans Payable	66,666	
General Obligation Bond Payable	335,000	
Certificates of Participation Payable	270,000	
Capital Leases Payable	<u>86,638</u>	
 Total		 758,304

Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.

Accrued Interest	4,716	
Amortization of Premium on Certificates of Participation	1,376	
Amortization of Discount on Certificates of Participation	(8,535)	
Amortization of Issuance Costs	<u>(9,980)</u>	
 Total		 (12,423)

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	(202,412)	
Special Termination Benefits	<u>(427,068)</u>	
 Total		 (629,480)

The internal service fund used by management to charge the costs of insurance to individual funds are not reported in the district-wide statements of activities. Governmental fund expenditures and related internal service fund revenues are eliminated. The net revenue (expense) of the internal service fund is allocated among the governmental activities. 666,360

Other financing sources in the governmental funds, such as inception of capital lease increase long-term liabilities in the statement of net assets. (12,678)

Change in Net Assets of Governmental Activities \$7,079,654

See accompanying notes to the basic financial statements

Mayfield City School District
Statement of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund
For the Fiscal Year Ended June 30, 2009

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Property Taxes	\$43,865,265	\$43,767,088	\$43,767,088	\$0
Intergovernmental	4,882,097	11,963,996	11,963,996	0
Interest	303,508	515,668	515,668	0
Tuition and Fees	177,864	513,560	513,560	0
Rentals	36,292	76,230	76,230	0
Payment in Lieu of Taxes	744,931	2,077,172	2,077,172	0
Miscellaneous	467,430	293,018	293,018	0
<i>Total Revenues</i>	50,477,387	59,206,732	59,206,732	0
Expenditures				
Current:				
Instruction:				
Regular	22,975,728	22,526,532	22,268,049	258,483
Special	9,146,500	9,024,126	8,991,259	32,867
Vocational				
Other	1,690,198	1,671,633	1,667,937	3,696
Student Intervention Services	73,769	73,769	73,769	0
Support Services:				
Pupils	3,728,449	3,616,951	3,581,301	35,650
Instructional Staff	4,033,742	3,303,162	3,146,666	156,496
Board of Education	113,028	107,037	98,028	9,009
Administration	3,382,260	3,329,265	3,125,604	203,661
Fiscal	1,865,787	1,843,247	1,650,687	192,560
Business	362,760	383,700	376,596	7,104
Operation and Maintenance of Plant	6,614,799	6,790,452	6,556,532	233,920
Pupil Transportation	5,819,886	5,142,971	5,110,333	32,638
Central	828,071	856,704	725,712	130,992
Operation of Non-Instructional Services	0	11,991	11,991	0
Extracurricular Activities	973,002	974,245	887,878	86,367
Capital Outlay	368,881	273,902	257,627	16,275
<i>Total Expenditures</i>	61,976,860	59,929,687	58,529,969	1,399,718
<i>Excess of Revenues Over (Under) Expenditures</i>	(11,499,473)	(722,955)	676,763	1,399,718
Other Financing Sources (Uses)				
Advances In	110,499	109,261	109,261	0
Advances Out	(1,000,000)	(600,000)	(515,139)	84,861
Transfers In	276,271	650,000	650,000	0
Transfers Out	(183,402)	(80,575)	(80,575)	0
<i>Total Other Financing Sources (Uses)</i>	(796,632)	78,686	163,547	84,861
<i>Net Change in Fund Balance</i>	(12,296,105)	(644,269)	840,310	1,484,579
<i>Fund Balance Beginning of Year</i>	9,470,462	9,470,462	9,470,462	0
Prior Year Encumbrances Appropriated	2,892,155	2,892,155	2,892,155	0
<i>Fund Balance End of Year</i>	\$66,512	\$11,718,348	\$13,202,927	\$1,484,579

See accompanying notes to the basic financial statements

Mayfield City School District
Statement of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Special Rotary Fund
For the Fiscal Year Ended June 30, 2009

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental	\$2,607,068	\$1,991,903	\$1,991,903	\$0
Interest	44,732	36,258	36,258	0
Tuition and Fees	7,490,718	5,811,139	5,811,139	0
Contributions and Donations	19,050	13,075	13,075	0
Charges for Services	232,951	175,285	175,285	0
Miscellaneous	19,481	16,887	16,887	0
<i>Total Revenues</i>	<u>10,414,000</u>	<u>8,044,547</u>	<u>8,044,547</u>	<u>0</u>
Expenditures				
Current:				
Instruction:				
Regular	4,007	4,085	3,507	578
Special	2,541,647	2,410,812	2,334,626	76,186
Vocational				
Other	2,188,835	2,181,720	2,121,535	60,185
Support Services:				
Pupils	971,055	1,073,102	1,018,898	54,204
Instructional Staff	1,255,027	1,271,873	1,156,870	115,003
Administration	607,999	613,883	597,612	16,271
Fiscal	234,113	234,003	233,300	703
Operation and Maintenance of Plant	577,700	590,590	510,240	80,350
Pupil Transportation	29,312	41,879	31,269	10,610
Central	42,494	45,255	45,178	77
Operation of Food Service	6,290	10,371	4,322	6,049
Extracurricular Activities	371,768	459,420	264,815	194,605
Capital Outlay	264,422	251,379	15,001	236,378
<i>Total Expenditures</i>	<u>9,094,669</u>	<u>9,188,372</u>	<u>8,337,173</u>	<u>851,199</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	1,319,331	(1,143,825)	(292,626)	851,199
Other Financing Sources				
Advances In	50,000	45,883	45,883	0
<i>Net Change in Fund Balance</i>	1,369,331	(1,097,942)	(246,743)	851,199
<i>Fund Balance Beginning of Year</i>	2,042,365	2,042,365	2,042,365	0
Prior Year Encumbrances Appropriated	281,405	281,405	281,405	0
<i>Fund Balance End of Year</i>	<u>\$3,693,101</u>	<u>\$1,225,828</u>	<u>\$2,077,027</u>	<u>\$851,199</u>

See accompanying notes to the basic financial statements

Mayfield City School District
Statement of Fund Net Assets
Internal Service Fund
June 30, 2009

	<u>Insurance</u>
Assets	
Equity in Pooled Cash and Cash Equivalents	\$2,153,038
Liabilities	
Accounts Payable	<u>1,750</u>
Net Assets	
Unrestricted	<u><u>\$2,151,288</u></u>

See accompanying notes to the basic financial statements

Mayfield City School District
*Statement of Revenues,
Expenses and Changes in Fund Net Assets
Internal Service Fund
For the Fiscal Year Ended June 30, 2009*

	Insurance
Operating Revenues	
Charges for Services	\$1,717,013
Miscellaneous	2,879
	1,719,892
<i>Total Operating Revenues</i>	<i>1,719,892</i>
Operating Expenses	
Purchased Services	3,522
Claims	389,846
Other	10,164
	403,532
<i>Total Operating Expenses</i>	<i>403,532</i>
<i>Operating Income</i>	<i>1,316,360</i>
Transfers Out	(650,000)
<i>Change in Net Assets</i>	<i>666,360</i>
<i>Net Assets Beginning of Year</i>	<i>1,484,928</i>
<i>Net Assets End of Year</i>	<i>\$2,151,288</i>

See accompanying notes to the basic financial statements

Mayfield City School District
Statement of Cash Flows
Internal Service Fund
For the Fiscal Year Ended June 30, 2009

	Insurance
Increase (Decrease) in Cash and Cash Equivalents	
Cash Flows from Operating Activities	
Cash Received from Interfund Services Provided	\$1,717,013
Cash Received from Other Sources	2,879
Cash Payments for Services	(1,772)
Cash Payments for Claims	(715,175)
Cash Payments for Other	(10,164)
	992,781
<i>Net Cash Provided by Operating Activities</i>	
Cash Flows from Noncapital Financing Activities	
Transfers Out	(650,000)
	342,781
<i>Net Increase in Cash and Cash Equivalents</i>	
<i>Cash and Cash Equivalents Beginning of Year</i>	1,810,257
<i>Cash and Cash Equivalents End of Year</i>	\$2,153,038
Reconciliation of Operating Income to Net Cash Provided by Operating Activities	
Operating Income	\$1,316,360
<i>Adjustments:</i>	
Decrease in Claims Payable	(325,329)
Increase in Accounts Payable	1,750
	\$992,781
<i>Net Cash Provided by Operating Activities</i>	

See accompanying notes to the basic financial statements

Mayfield City School District
Statement of Fiduciary Net Assets
Fiduciary Funds
June 30, 2009

	Private Purpose Trust	
	Scholarship	Agency
Assets		
Equity in Pooled Cash and Cash Equivalents	\$36,763	\$82,711
Cash in Segregated Accounts	0	50,595
<i>Total Assets</i>	36,763	\$133,306
Liabilities		
Due to Students	0	\$82,711
Deposits Held and Due to Others	0	50,595
<i>Total Liabilities</i>	0	\$133,306
Net Assets		
Held in Trust for College Scholarships	\$36,763	

See accompanying notes to the basic financial statements

Mayfield City School District
Statement of Changes in Fiduciary Net Assets
Private Purpose Trust Fund
For the Fiscal Year Ended June 30, 2009

	Scholarship
Additions	
Interest	\$427
Deductions	
College Scholarships Awarded	500
<i>Change in Net Assets</i>	(73)
<i>Net Assets Beginning of Year</i>	36,836
<i>Net Assets End of Year</i>	\$36,763

See accompanying notes to the basic financial statements



DANCING TUBES
Myra Parson-Jones/Grade 9
Mayfield High School

Notes Section

Mayfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2009

Note 1 - Description of the School District and Reporting Entity

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

The School District operates under a locally-elected five-member Board form of government and provides educational services as mandated by State and Federal agencies. The Board of Education controls the School District's 6 instructional facilities, one Cuyahoga East Vocational Educational Compact, 2 administration facilities and a bus garage staffed by 338 classified employees, 366 certificated full and part-time teaching, tutor and nursing personnel, and 37 administrators who provide services to 4,272 students and other community members.

Reporting Entity

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

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

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

The School District participates in the Mayfield Area Recreation Council and the Ohio Schools' Council Association, jointly governed organizations, and the Ohio School Boards Association Workers' Compensation Group Rating Program, an insurance purchasing pool. These organizations are presented in Notes 14 and 15 to the basic financial statements.

Note 2 - Summary of Significant Accounting Policies

The financial statements of the School District have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The School District also applies Financial Accounting Standards Board (FASB) statements and interpretations issued on or before November 30, 1989, to its governmental activities and to its internal service fund unless those pronouncements conflict with or contradict GASB pronouncements. The more significant of the School District's accounting policies are described below.

Mayfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2009

A. Basis of Presentation

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

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

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

B. Fund Accounting

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

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

General Fund The general fund is the operating fund of the School District and is used to account for all financial resources except those required to be accounted for in another fund. The general fund balance is available to the School District for any purpose provided it is expended or transferred according to the general laws of Ohio.

Mayfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2009

Special Rotary Fund This fund accounts for monies from State and local sources which provides for the operation of classes for the hearing impaired.

Construction Fund This fund accounts for financial resources to be used for the construction of major capital facilities.

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

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

Internal Service Fund The internal service fund accounts for the financing of services provided by one department or agency to other departments or agencies of the School District on a cost reimbursement basis. The School District's only internal service fund is a self insurance fund that accounts for run off claims for medical and prescription drug claims of School District employees dated prior to June 30, 2008. At the beginning of fiscal year 2009, the School District collected premium amounts from various other governmental funds to cover premiums related to the fully insured plan.

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

C. Measurement Focus

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

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

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

Mayfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2009

D. 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 revenue, and in the presentation of expenses versus expenditures.

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

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

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

Deferred Revenue Deferred revenue arises when assets are recognized before revenue recognition criteria have been satisfied.

Property taxes for which there is an enforceable legal claim as of June 30, 2009, but which were levied to finance fiscal year 2010 operations, have been recorded as deferred revenue. Grants and entitlements received before the eligibility requirements are met are also recorded as deferred revenue.

On governmental fund financial statements, receivables that will not be collected within the available period have also been reported as deferred revenue.

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

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

Mayfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2009

E. Cash and Cash Equivalents

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

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

During fiscal year 2009, investments were limited to repurchase agreements, nonnegotiable certificates of deposit and federal farm credit bonds.

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 deposit are reported at cost.

Following Ohio statutes, the Board of Education has, by resolution, specified the funds to receive an allocation of interest earnings. Interest revenue credited to the general fund during fiscal year 2009 amounted to \$427,283, which includes \$67,539 assigned from other School District funds.

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

F. Materials and Supplies Inventory

Inventories are presented at cost on a first-in, first-out basis and are expended/expensed when used. Inventory consists of expendable supplies.

G. Capital Assets

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

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

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

Mayfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2009

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

H. Interfund Balances

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

I. Compensated Absences

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

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

J. Accrued Liabilities and Long-term Obligations

All payables, accrued liabilities and long-term obligations are reported in the government-wide financial statements.

In general, governmental fund payables and accrued liabilities that once incurred, are paid in a timely manner and in full from current financial resources, and are reported as obligations of the funds. However, claims and judgments, compensated absences and contractually required pension contributions that will be paid from governmental funds are reported as a liability in the fund financial statements only to the extent that they are due for payment during the current fiscal year. Bonds and capital leases are recognized as a liability on the fund financial statements when due.

K. Internal Activity

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

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

Mayfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2009

financing sources/uses in governmental funds. Repayments from funds responsible for particular expenditures/expenses to the funds that initially paid for them are not presented on the financial statements.

L. Fund Balance Reserves

The School District reserves those portions of fund equity which are legally segregated for a specific future use or which do not represent available expendable resources and therefore are not available for appropriation or expenditure. Unreserved fund balance indicates that portion of fund equity which is available for appropriation in future periods. Fund equity reserves have been established for encumbrances and property taxes.

The reserve for property taxes represents taxes recognized as revenue under generally accepted accounting principles but not available for appropriation under State statute.

M. Net Assets

Net assets represent the difference between assets and liabilities. Net assets invested in capital assets, net of related debt consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowings used for the acquisition, construction or improvement of those assets. Net assets are reported as restricted when there are limitations imposed on their use either through enabling legislation or through external restrictions imposed by creditors, grantors or laws or regulations of other governments. Net assets restricted for other purposes include resources restricted for non-public schools and extracurricular activities.

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

N. Operating Revenues and Expenses

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

O. Bond Issuance Costs

Bond issuance costs for underwriting fees and bond insurance for the Certificates of Participation are being amortized using the straight-line method over the life of the certificates on the government-wide statements. The straight-line method of amortization is not materially different from the effective-interest method.

As permitted by State statute, the School District paid bond issuance costs from the bond proceeds and therefore does not consider that portion of the debt to be capital-related debt. That portion of the debt was offset against the unamortized bond issuance cost which were included in the determination of unrestricted net assets. Reporting both within the same element of net assets prevents one classification from being overstated while another is understated by the same amount.

Mayfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2009

P. Bond Premiums and Discounts

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

Q. 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.

R. Estimates

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

S. Budgetary Data

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

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

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

Mayfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2009

Note 3 – Change in Accounting Principles and Restatement of Net Assets

A. Changes in Accounting Principles

For fiscal year 2009, the School District has implemented Governmental Accounting Standards Board (GASB) Statement No. 49, “Accounting and Financial Reporting for Pollution Remediation Obligations,” Statement No. 52, “Land and Other Real Estate Held as Investments by Endowments,” Statement No. 55, “The Hierarchy of Generally Accepted Accounting Principles for State and Local Governments,” and Statement No. 56, “Codification of Accounting and Financial Reporting Guidance Contained in the AICPA Statements on Auditing Standards.”

GASB Statement No. 49 addresses accounting and financial reporting standards for pollution (including contamination) remediation obligations, which are obligations to address the current or potential detrimental effect of existing pollution by participating in pollution remediation activities such as site assessments and cleanups. The implementation of this Statement did not result in any change to the School District’s financial statements.

GASB Statement No. 52 establishes consistent standards for the reporting of land and other real estate held as investments by essentially similar entities. It requires endowments to report their land and other real estate investments at fair value. Governments are also required to report the changes in fair value as investment income to disclose the methods and significant assumptions employed to determine fair value. The implementation of this statement did not result in any change in the School District’s financial statements.

GASB Statement No. 55 incorporates the hierarchy of generally accepted accounting principles (GAAP) for state and local governments into the GASB authoritative literature. The GAAP hierarchy consists of the sources of accounting principles used in the preparation of financial statements of state and local governmental entities that are presented in conformity with GAAP, and the framework for selecting those principles. The implementation of this statement did not result in any change in the School District’s financial statements.

GASB Statement No. 56 incorporates accounting and financial reporting guidance previously only contained in the American Institute of Certified Public Accountants’ and auditing literature into the GASB’s accounting and financial reporting literature for state and local governments. The statement’s guidance addresses related party transactions, going concern considerations, and subsequent events from the AICPA literature. The implementation of this statement did not result in any change in the School District’s financial statements.

B. Restatement of Net Assets

During fiscal year 2009, the School District determined that capital assets were overstated and also increased the capitalization threshold at June 30, 2008. This restatement decreased net assets of governmental activities by \$328,013, from \$28,929,546 to \$29,257,559.

Mayfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2009

Note 4 - Accountability and Compliance

A. Accountability

Fund balances at June 30, 2009, included the following individual fund deficits:

Major Fund	
Construction	\$56,434
Special Revenue Funds	
Adult Basic Education	127
Title VI-B	11,554
Title III	189
Title I	41,774
Miscellaneous Federal Grants	13,886
Capital Projects Fund	
Replacement	4,668

The construction capital projects fund had a deficit fund balance in the amount of \$56,434, as a result of the issuance of short-term bond anticipation notes which are used to finance the project until bonds are issued. Once the notes are retired or bonds are issued, the deficit will be eliminated.

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

B. Compliance

The following funds had original appropriations in excess of estimated revenue plus carryover balances contrary to Section 5705.39, Revised Code.

Fund	Appropriations	Balances	Difference
Special Revenue Funds			
Web Grant	\$142,500	\$75,000	\$67,500
Carl Perkins	267,324	254,523	12,801
Title I	403,205	226,293	176,912
Title V	43,442	14,665	28,777
Capital Projects Fund			
Replacement	184,250	8,696	175,554

Although these violations were corrected by fiscal year end, management has indicated that appropriations and certifications will be closely monitored to ensure no future violations occur.

Mayfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2009

Note 5 - Budgetary Basis of Accounting

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

1. Revenues are recorded when received in cash (budget) as opposed to when susceptible to accrual (GAAP).
2. Expenditures 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 a reservation of fund balance (GAAP).
4. Unrecorded cash represents amounts received but not reported by the School District on the operating statements (budget), but which is reported on the GAAP basis operating statements.
5. Investments are reported at cost (budget) rather than fair value (GAAP).
6. Advances-In and Advances Out are operating transactions (budget) as opposed to balance sheet transactions (GAAP).

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

Net Change in Fund Balance General and Major Special Revenue Funds		
	General	Special Rotary
GAAP Basis	\$5,400,027	\$39,915
Net Adjustment for Revenue Accruals	(1,052,460)	(385,699)
Advances In	109,261	45,883
Beginning Unrecorded Interest	48,070	0
Ending Unrecorded Interest	(422,131)	(1,156)
Ending Fair Value Adjustment for Investments	(4,660)	0
Net Adjustment for Expenditure Accruals	(295,288)	97,899
Advances Out	(515,139)	0
Encumbrances	(2,427,370)	(43,585)
Budget Basis	\$840,310	(\$246,743)

Mayfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2009

Note 6 - Deposits and Investments

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

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

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

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

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

1. United States Treasury bills, bonds, notes, or any other obligation or security issued by the United States Treasury, or any other obligation guaranteed as to principal and interest by the United States;
2. Bonds, notes, debentures, or any other obligations or securities issued by any federal government agency or instrumentality, including, but not limited to, 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 securities listed above;
4. Bonds and other obligations of the State of Ohio;
5. Time certificates of deposit or savings or deposit accounts including, but not limited to, passbook accounts;
6. No-load money market mutual funds consisting exclusively of obligations described in division (1) or (2);
7. The State Treasurer's investment pool (STAROhio); and
8. Commercial paper and bankers acceptances if training requirements have been met.

Investments in stripped principal or interest obligations, reverse repurchase agreements and derivatives are prohibited. The issuance of taxable notes for the purpose of arbitrage, the use of leverage and short selling are also prohibited. Investments may only be made through specified dealers and institutions.

Mayfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2009

Deposits

Custodial Credit Risk Custodial credit risk for deposits is the risk that in the event of bank failure, the School District will not be able to recover deposits or collateral securities that are in the possession of an outside party. At year end, \$19,440,243 of the School District's bank balance of \$27,200,283 was uninsured and uncollateralized. Although the collateral securities were held by the pledging financial institutions' trust department and all statutory requirements for the deposit of money had been followed, noncompliance with Federal requirements could potentially subject the School District to a successful claim by the FDIC.

The School District has no deposit policy for custodial credit risk beyond the requirements of State statute. Ohio law requires that deposits be either insured or be protected by eligible securities pledged to and deposited either with the School District or a qualified trustee by the financial institution as security for repayment, or by a collateral pool of eligible securities deposited with a qualified trustee and pledged to secure the repayment of all public monies deposited in the financial institution whose market value at all times shall be at least one hundred five percent of the deposits being secured.

Investments

Investments are reported at fair value. As of June 30, 2009, the School District had the following investments:

	Fair Value	Maturity
Repurchase Agreements		
Federal Home Loan Mortgage Corporation Note	\$237,059	Daily
Federal Farm Credit Bonds	2,003,760	December 15, 2009
Total Portfolio	\$2,240,819	

Interest Rate Risk. As a means of limiting its exposure to fair value losses caused by rising interest rates, the School District's investment policy requires that operating funds be invested primarily in short-term investments maturing within five years from the date of purchase and that the School District's investment portfolio be structured so that securities mature to meet cash requirements for ongoing operations and/or long-term debt payments. The stated intent of the policy is to avoid the need to sell securities prior to maturity. State statute limits investments in repurchase agreements to 30 days and the market value of the securities must exceed the principal value of the agreement by at least 2 percent and be marked to market daily. The School District's repurchase agreement matures on July 1, 2009.

Credit Risk. The Federal Home Loan Mortgage Corporation Note underlying the repurchase agreements and the Federal Farm Credit Bonds all carry a credit rating of AAA by Standard and Poors. The School District has no investment policy that addresses credit risk.

Concentration of Credit Risk. The School District places no limit on the amount it may invest in any one issuer. The following is the School District's allocation as of June 30, 2008:

Investment Issuer	Percentage of Investments
Federal Farm Credit Bonds	89.42%
Repurchase Agreements	
Federal Home Loan Mortgage Corporation Note	10.58

Mayfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2009

Note 7 – Property Taxes

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

Property taxes include amounts levied against all real, public utility and tangible personal property (used in business) located in the School District. Real property tax revenue received in calendar 2009 represents collections of calendar year 2008 taxes. Real property taxes received in calendar year 2009 were levied after April 1, 2008, on the assessed value listed as of January 1, 2008, the lien date. Assessed values for real property taxes are established by State law at thirty-five percent of appraised market value. Real property taxes are payable annually or semi-annually. If paid annually, payment is due December 31; if paid semi-annually, the first payment is due December 31 with the remainder payable by June 20. Under certain circumstances, State statute permits alternate payment dates to be established.

Public utility property tax revenue received in calendar 2009 represents collections of calendar year 2008 taxes. Public utility real and tangible personal property taxes received in calendar year 2009 became a lien December 31, 2007, were levied after April 1, 2008 and are collected in 2009 with real property taxes. Public utility real property is assessed at thirty-five percent of true value; public utility tangible personal property currently is assessed at varying percentages of true value.

Tangible personal property tax revenue received during calendar 2009 (other than public utility property tax) represents the collection of 2009 taxes levied against local and inter-exchange telephone companies. Tangible personal property tax on business inventory, manufacturing machinery and equipment, furniture and fixtures is no longer levied and collected. The October 2008 tangible personal property tax settlement was the last property tax settlement for general personal property taxes. Tangible personal property taxes received from telephone companies in calendar year 2009 were levied after October 1, 2008, on the value as of December 31, 2008. Payments by multi-county taxpayers are due September 20. Single county taxpayers may pay annually or semi-annually. If paid annually, payment is due April 30; if paid semi-annually, the first payment is due April 30, with the remainder payable by September 20. Tangible personal property taxes paid by April 30 are usually received by the School District prior to June 30; however, this year the settlement was late.

The School District receives property taxes from Cuyahoga County. The County Auditor periodically advances to the School District its portion of the taxes collected. Second-half real property tax payments collected by the County by June 30, 2009, are available to finance fiscal year 2009 operations. The amount available to be advanced can vary based on the date the tax bills are sent.

Accrued property taxes receivable includes real property, public utility property and tangible personal property taxes which are measurable as of June 30, 2009 and for which there is an enforceable legal claim. Although total property tax collections for the next fiscal year are measurable, only the late settlement of tangible personal property taxes and 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 revenue.

The amount available as an advance at June 30, 2009 was \$6,905,026 in the general fund, \$88,834 in the bond retirement fund and \$537,382 in the permanent improvements capital projects fund. The amount available as an advance at June 30, 2008 was \$5,720,804 in the general fund, \$82,562 in the bond retirement fund and \$110,434 in the permanent improvements capital projects fund.

On a full accrual basis, collectible delinquent property taxes have been recorded as a receivable and revenue, while on a modified accrual basis the revenue has been deferred.

Mayfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2009

The assessed values upon which the fiscal year 2009 taxes were collected are:

	2008 Second Half Collections		2009 First Half Collections	
	Amount	Percent	Amount	Percent
Real Estate	\$1,379,895,920	95.21%	\$1,355,018,550	96.75%
Public Utility Personal	12,595,730	0.87	13,378,810	0.96
General Business Personal	56,755,427	3.92	32,088,428	2.29
Total	\$1,449,247,077	100.00%	\$1,400,485,788	100.00%

Full Tax Rate per \$1,000 of assessed valuation	\$71.42	\$78.32
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On November 4, 2008, the residents of the School District approved a 6.9 mill dual purpose operating levy, 5 mills designated for current operating expenses and 1.9 mills designated for permanent improvements. Tax revenue from this levy was received beginning in January 2009.

Note 8 - Receivables

Receivables at June 30, 2009, consisted of taxes, accounts (contributions and other), tuition and intergovernmental grants. All receivables are considered collectible in full due to the ability to foreclose for the nonpayment of taxes, the stable condition of State programs, and the current year guarantee of federal funds. All receivables, except for delinquent property taxes, are expected to be collected within one year. Property taxes, although ultimately collectible, include some portion of delinquencies that will not be collected within one year.

A summary of the principal items of intergovernmental receivables follows:

Intergovernmental Receivables	Amounts
Tuition	\$675,388
Miscellaneous Federal Grants	238,752
Title I	113,976
City of Mayfield Heights	102,935
Title VI-B	93,460
City of Highland Heights	68,825
State of Ohio	36,738
Carl Perkins Grant	5,238
Mayfield Village	4,554
Title VI	3,753
Adult Education	3,077
Miscellaneous State Grants	2,878
Adult Basic Education	269
Total	\$1,349,843

Mayfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2009

Note 9 - Interfund Transfers and Balances

A. Interfund Transfers

Transfers made during the year ended June 30, 2009 were as follows:

Transfers To	Transfers From			Total
	General	Other Governmental Funds	Internal Service Fund	
General Fund	\$0	\$0	\$650,000	\$650,000
Other Governmental Funds:				
Uniform School Supplies	7,068	0	0	7,068
Adult Education	0	50,000	0	50,000
Athletics and Music	73,507	0	0	73,507
Bond Retirement	0	974,382	0	974,382
<i>Total Transfers</i>	<u>\$80,575</u>	<u>\$1,024,382</u>	<u>\$650,000</u>	<u>\$1,754,957</u>

The transfer from the permanent improvement funds to the general obligation bond retirement fund were made to meet a debt service requirement paid from the bond retirement fund. The transfer from the internal service fund to the general fund was to pay insurance premiums since the School District is no longer self-insured. The remaining transfers were made to move unrestricted balances to support programs and projects accounted for in other funds.

B. Interfund Balances

Interfund balances at June 30, 2009, consist of an interfund receivable/payable between the general fund and the special rotary fund in the amount of \$45,883 and the general fund and the nonmajor governmental funds in the amount of \$469,256. An interfund receivable/payable also exists between the special rotary fund and the general fund in the amount of \$187,492 for tuition and fees. These loans were made to support programs and projects in various special revenue funds pending the receipt of grant money that will be used to repay the loans. These loans are expected to be repaid in one year.

Note 10 – Capital Assets

Capital asset activity for the fiscal year ended June 30, 2009, was as follows:

	Balance	Additions	Deletions	Balance
	June 30, 2008			June 30, 2009
Nondepreciable Capital Assets				
Land	\$493,299	\$0	\$0	\$493,299
Construction in Progress	2,267,026	9,173,714	(11,440,740)	0
<i>Total Nondepreciable Capital Assets</i>	<u>\$2,760,325</u>	<u>\$9,173,714</u>	<u>(\$11,440,740)</u>	<u>\$493,299</u>

Mayfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2009

	Balance June 30, 2008	Additions	Deletions	Balance June 30, 2009
Depreciable Capital Assets				
Land Improvements	\$2,885,228	\$931,954	\$0	\$3,817,182
Buildings and Improvements	28,087,005	11,440,740	0	39,527,745
Furniture and Fixtures	2,231,143	74,132	(1,092,180)	1,213,095
Vehicles	5,897,754	457,766	(1,186,098)	5,169,422
Textbooks	2,155,446	342,754	(348,770)	2,149,430
<i>Total at Historical Cost</i>	<u>41,256,576</u>	<u>13,247,346</u>	<u>(2,627,048)</u>	<u>51,876,874</u>
Less: Accumulated Depreciation				
Land Improvements	(2,177,783)	(89,578)	0	(2,267,361)
Buildings and Improvements	(16,593,552)	(892,721)	0	(17,486,273)
Furniture and Fixtures	(1,068,704)	(173,680)	586,813	(655,571)
Vehicles	(2,744,277)	(349,362)	489,220	(2,604,419)
Textbooks	(1,274,351)	(429,886)	348,770	(1,355,467)
<i>Total Accumulated Depreciation</i>	<u>(23,858,667)</u>	<u>(1,935,227) *</u>	<u>1,424,803</u>	<u>(24,369,091)</u>
<i>Depreciable Capital Assets, Net of Accumulated Depreciation</i>	<u>17,397,909</u>	<u>11,312,119</u>	<u>(1,202,245)</u>	<u>27,507,783</u>
<i>Governmental Activities Capital Assets, Net</i>	<u>\$20,158,234</u>	<u>\$20,485,833</u>	<u>(\$12,642,985)</u>	<u>\$28,001,082</u>

* Depreciation expense was charged to governmental functions as follows:

Instruction	
Regular	\$1,200,899
Special	10,798
Vocational	
Horticulture	2,200
Other	33,487
Support Services	
Pupils	1,265
Instructional Staff	5,238
Administration	61,683
Fiscal	59,549
Business	51,373
Operation and Maintenance of Plant	4,255
Pupil Transportation	420,021
Central	51,373
Operation of Food Service	1,278
Extracurricular Activities	31,808
Total Depreciation Expense	<u>\$1,935,227</u>

Mayfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2009

Note 11 – Capital Leases

The School District has entered into two phone system leases. These lease obligations meet the criteria of a capital lease as defined by Financial Accounting Standards Board Statement Number 13, “Accounting for Leases,” and has been recorded on the government-wide statements. The original amounts capitalized for the capital leases and the book value as of June 30, 2009 follows:

	Amounts
Asset:	
Equipment	\$533,698
Less: Accumulated depreciation	(419,350)
Current Book Value	\$114,348

The following is a schedule of the future minimum lease payments required under the capital lease and the present value of the minimum lease payments as of June 30, 2009.

	Amounts
2010	32,896
2011	4,410
Total Mimimum Lease Payments	37,306
Less: Amount representing interest	(487)
Present Value of Mimimum Lease Payments	\$36,819

Capital lease payments have been reclassified and reflected as debt service in the fund financial statement for the general fund and the vocational education special revenue fund. These expenditures are reflected as program expenditures on a budgetary basis.

Note 12 – Fund Obligations

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

	Outstanding June 30, 2008	Additions	Deletions	Outstanding June 30, 2009
2.375% 2008 School Improvement Notes				
- Maturing June 11, 2009	\$630,000	\$0	\$630,000	\$0
3.125% 2009 School Improvement Notes				
- Maturing June 10, 2010	0	560,000	0	560,000
<i>Total Notes</i>	\$630,000	\$560,000	\$630,000	\$560,000

On June 11, 2008, the School District issued a 2.375 percent School Improvement Note in the amount of \$630,000. The note matures on June 11, 2009 and was issued to refinance the \$700,000 note that matured June 17, 2008.

On June 10, 2009, the School District issued a 3.125 percent School Improvement Note in the amount of \$560,000. The note matures on June 10, 2010 and was issued to refinance the \$630,000 note that matured on June 11, 2009.

Mayfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2009

Note 13 – Long-Term Obligations

Changes in long-term obligations of the School District during fiscal year 2009 were as follows:

	Principal Outstanding June 30, 2008	Additions	Deductions	Principal Outstanding June 30, 2009	Amount Due in One Year
Governmental Activities					
Certificates of Participation					
2006 4% - 4.4%					
Certificates of Participation	\$14,685,000	\$0	(\$270,000)	\$14,415,000	\$285,000
Certificates of Participation Discount	(240,384)	0	8,535	(231,849)	0
Certificates of Participation Premium	38,772	0	(1,376)	37,396	0
<i>Total Certificates of Participation</i>	<u>14,483,388</u>	<u>0</u>	<u>(262,841)</u>	<u>14,220,547</u>	<u>285,000</u>
General Obligation Bonds					
1998 4.44%					
School Improvement Bonds	4,605,000	0	(335,000)	4,270,000	350,000
Other Long-term Obligations					
OSFC Loans	900,001	0	(66,666)	833,335	66,666
Special Termination Benefits	440,594	702,663	(275,595)	867,662	495,194
Capital Leases	110,779	12,678	(86,638)	36,819	32,475
Compensated Absences	3,170,856	645,847	(443,435)	3,373,268	624,375
<i>Total Other Long-term Obligations</i>	<u>4,622,230</u>	<u>1,361,188</u>	<u>(872,334)</u>	<u>5,111,084</u>	<u>1,218,710</u>
<i>Total Governmental Activities</i>					
<i>Long-Term Liabilities</i>	<u>\$23,710,618</u>	<u>\$1,361,188</u>	<u>(\$1,470,175)</u>	<u>\$23,601,631</u>	<u>\$1,853,710</u>

The School District issued \$15,000,000 in Certificates of Participation on October 3, 2006 for the purpose of various school improvements. The certificates of participation were issued at both a premium of \$40,149 and a discount of \$248,918. The certificates were issued for a thirty year period with a final maturity in September 1, 2036.

On December 1, 1998, the School District issued \$6,999,994 in voted general obligation bonds for the purpose of building a science facility at the high school as well as technology upgrades in the middle and high schools. The bonds were issued for a twenty year period with a final maturity at December 1, 2018.

In fiscal year 2007, the School District entered into an agreement with the Ohio School Facilities Commission (OSFC) for an interest free \$500,000 loan to finance the Mayfield Excel Technical Horticulture Center. The loan matures on June 30, 2021.

In fiscal year 2008, the School District entered into an agreement with the Ohio School Facilities Commission (OSFC) for an interest free \$500,000 loan to finance the Mayfield Excel Technical Horticulture Center. The loan matures on June 30, 2022.

General obligation bonds will be paid from the general obligation bond retirement fund. Compensated absences will be paid from the general fund and the food service, vocational education, adult education, special rotary, title VI-B, Carl Perkins grant, title I and miscellaneous federal grants special revenue funds. Termination benefits will be paid from the general fund and the vocational education, special rotary and title VI-B special revenue funds. Capital leases will be paid from the general fund and the vocational education special revenue fund.

Mayfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2009

The overall debt margin of the School District as of June 30, 2009 was \$105,146,988 with an unvoted debt margin of \$1,365,532. Principal and interest requirements to retire general obligation bonds and certificates of participation outstanding at June 30, 2009 are as follows:

Fiscal Year Ending June 30	General Obligation Bonds		Certificates of Participation		OSFC Loans
	Principal	Interest	Principal	Interest	Principal
2010	\$350,000	\$183,362	\$285,000	\$608,361	\$66,666
2011	365,000	168,431	295,000	596,761	66,666
2012	380,000	152,505	305,000	584,762	66,666
2013	395,000	135,744	315,000	572,361	66,666
2014	415,000	118,022	330,000	559,461	66,666
2015 - 2019	2,365,000	284,033	1,860,000	2,583,707	333,335
2020 - 2024	0	0	2,275,000	2,165,054	166,670
2025 - 2029	0	0	2,805,000	1,621,802	0
2030 - 2034	0	0	3,470,000	937,788	0
2035 - 2037	0	0	2,475,000	166,430	0
Total	\$4,270,000	\$1,042,097	\$14,415,000	\$10,396,487	\$833,335

Note 14 - Jointly Governed Organizations

Mayfield Area Recreation Council The Mayfield Area Recreation Council (Council) is a jointly governed organization. The Council was formed to provide recreational activities to the communities of Mayfield City School District. The Board of Education appoints two members of the eleven-member commission, and the other members are appointed by Mayfield Village Council, Highland Heights City Council and Mayfield Heights City Council. The School District makes no financial contributions to the Council, but it does provide the use of its facilities and land. The School District's control is limited to its representation on the governing board. The Council's continued existence is not dependent on the School District's continued participation. The Council is not accumulating significant financial resources or experiencing fiscal stress which would cause additional financial benefit or burden on the School District. Financial information on the Council can be obtained from Kay Vincent, Secretary, 211 Alpha Park, Highland Heights, Ohio 44143.

Ohio Schools' Council Association The Ohio Schools Council Association (Council) is a jointly governed organization among 126 school districts. The jointly governed organization was created by school districts for the purpose of saving money through volume purchases. Each district supports the Council by paying an annual participation fee. Each school district member superintendent serves as a representative of the Assembly. The Assembly elects five of the Council's Board members and the remaining four are representatives of the Greater Cleveland School Superintendents' Association. The Council operates under a nine-member Board of Directors (the Board). The Board is the policy making authority of the Council. The Board meets monthly from September through June. The Board appoints an Executive Director who is responsible for receiving and disbursing funds, investing available funds, preparing financial reports for the Board and Assembly and carrying out such other responsibilities as designated by the Board. In fiscal year 2009, the School District paid \$987 to the Council. Financial information can be obtained by contacting Dr. David A. Cottrell, the Executive Director of the Ohio Schools Council at 6133 Rockside Road, Suite 10, Independence, Ohio 44131.

The School District participates in the natural gas purchase program. This program allows the School District to purchase natural gas at reduced rates. Energy USA was selected as the new natural gas supplier and program manager. The new program runs from October 1, 2008 to September 30, 2010. There are currently 144 participants in the Program. The participants make monthly payments based on estimated

Mayfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2009

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 MR/DD boards in the First Energy territory (Cleveland Electric Illuminating, Ohio Edison, Toledo Edison) the ability to purchase electricity at the reduced rates. Each month, the Council invoices participants based on estimated payments which are compared to their usage for the year (July to June). Refund checks are issued to districts that consumed less than their projected usage of electrical energy and districts that over-consumed are invoiced. With the end of the program on December 31, 2008, the School District purchased its electricity from the local area utility, Cleveland Electric Illuminating. In late October 2009, the School District joined a new Ohio Schools Council consortium electricity purchasing program which provides for additional discounts above what the School District would receive otherwise.

Note 15 - Insurance Purchasing Pool

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

Note 16 - Risk Management

A. Property and Liability

The School District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees and natural disasters. During fiscal year 2009, the School District contracted with Indiana Insurance Company for general liability insurance. Property insurance was contracted through Todd and Associates and the Ohio Schools' Council who covers boiler and machinery, inland marine, flood and earthquake and crime. There is a \$5,000 deductible on property insurance.

Professional liability is provided by Indiana Insurance Company with a \$1,000,000 each occurrence limit, \$2,000,000 annual aggregate with no deductible. Vehicles are also covered by the Indiana Insurance Company through Todd and Associates and the Ohio Schools' Council and have a \$1,000 deductible for comprehensive and a \$1,000 deductible for collision. Automobile liability has a \$1,000,000 combined single limit of liability. A commercial umbrella liability policy is also purchased through Indiana Insurance Company for the School District with a \$10,000,000 limit.

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

Mayfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2009

B. Worker’s Compensation

For fiscal year 2009, the School District participated in the Ohio School Boards Association Workers’ Compensation Group Rating Program (GRP), an insurance purchasing pool (Note 15). The intent of the GRP is to achieve the benefit of a reduced premium for the School District by virtue of its grouping and representation with other participants in the GRP. The workers’ compensation experience of the participating school districts is calculated as one experience and a common premium rate is applied to all school districts in the GRP. Each participant pays its workers’ compensation premium to the State based on the rate for the GRP rather than its individual rate. Participation in the GRP is limited to school districts that can meet the GRP’s selection criteria. The firm of Gates McDonald & Co. provides administrative, cost control, and actuarial services to the GRP.

C. Employee Insurance Benefits

As of July 1, 2008, the School District is no longer self insured. The self insurance fund was utilized to cover premium amounts paid to the new health insurance provider during June 2008 for the 1st month of insurance coverage period. The self insurance fund was being utilized for the transition period to account for any run off claims dated prior to June 30, 2008. The School District was using the remaining net assets from July 1, 2008 to offset reserve requirements. There is no claims liability reported in the fund at June 30, 2009, based on an estimate provided by the third party administrators and the requirements of GASB Statement No. 30 “Risk Financing Omnibus,” which requires that a liability for unpaid claims cost, including estimates of cost relating to incurred but not reported claims, be reported.

	Beginning of Year	Claims	Payments	End of Year
2008	\$0	\$5,808,781	\$5,483,452	\$325,329
2009	325,329	389,846	715,175	0

Note 17 – Defined Benefit Pension Plans

A. School Employees Retirement System

Plan Description – The School District contributes to the School Employees Retirement System (SERS), a cost-sharing multiple-employer pension plan. SERS provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Authority to establish and amend benefits is provided by Chapter 3309 of the Ohio Revised Code. SERS issues a publicly available, stand-alone financial report that includes financial statements and required supplementary information. That report may be obtained by writing to the School Employees Retirement System, 300 East Broad Street, Suite 100, Columbus, Ohio 43215-3746.

Funding Policy – Plan members are required to contribute 10 percent of their annual covered salary and the School District is required to contribute at an actuarially determined rate. The current School District rate is 14 percent of annual covered payroll. A portion of the School District’s contribution is used to fund pension obligations with the remainder being used to fund health care benefits; for fiscal year 2009, 9.09 percent of annual covered salary was the portion used to fund pension obligations. The contribution requirements of plan members and employers are established and may be amended by the SERS’ Retirement Board up to a statutory maximum amount of 10 percent for plan members and 14 percent for employers. Chapter 3309 of the Ohio Revised Code provides statutory authority for member and employer contributions. The School Districts required contributions for pension obligations to SERS for fiscal year ended June 30, 2009, 2008 and 2007 were \$950,901, \$999,711, and \$1,071,245 respectively; 63.31 percent has been contributed for fiscal year 2009 and 100 percent for fiscal years 2008 and 2007.

Mayfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2009

B. State Teachers Retirement System of Ohio

Plan Description – The School District participates in the State Teachers Retirement System of Ohio (STRS Ohio), a cost-sharing, multiple-employer public employee retirement plan. STRS Ohio provides retirement and disability benefits to members and death and survivor benefits to beneficiaries. STRS Ohio issues a stand-alone financial report that may be obtained by writing to STRS Ohio, 275 E. Broad St., Columbus, OH 43215-3771, by calling (888) 227-7877, or by visiting the STRS Ohio 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. The DB plan offers an annual retirement allowance based on final average salary times a percentage that varies based on years of service, or an allowance based on member's lifetime contributions and earned interest matched by STRS Ohio funds times an actuarially determined annuity factor. The DC Plan allows members to place all their member contributions and employer contributions equal to 10.5 percent of earned compensation into an investment account. Investment decisions are made by the member. A member is eligible to receive a retirement benefit at age 50 and termination of employment. The member may elect to receive a lifetime monthly annuity or a lump sum withdrawal. The Combined Plan offers features of both the DC Plan and the DB Plan. In the Combined Plan, member contributions are invested by the member, and employer contributions are used to fund the defined benefit payment at a reduced level from the regular DB Plan. The DB portion of the Combined Plan payment is payable to a member on or after age 60; the DC portion of the account may be taken as a lump sum or converted to a lifetime annuity at age 50. Benefits are established by Chapter 3307 of the Ohio Revised Code.

A DB or Combined Plan member with five or more years credited service who becomes disabled may qualify for a disability benefit. Eligible spouses and dependents of these active members who die before retirement may qualify for survivor benefits. Members in the DC Plan who become disabled are entitled only to their account balance. If a member of the DC Plan dies before retirement benefits begin, the member's designated beneficiary is entitled to receive the member's account balance.

Funding Policy – For the fiscal year ended June 30, 2009, plan members were required to contribute 10 percent of their annual covered salaries. The School District was required to contribute 14 percent; 13 percent was the portion used to fund pension obligations. For fiscal year 2009, the portion used to fund pension obligations was also 13 percent. Contribution rates are established by the State Teachers Retirement Board, upon recommendations of its consulting actuary, not to exceed statutory maximum rates of 10 percent for members and 14 percent for employers. Chapter 3307 of the Ohio Revised Code provides statutory authority for member and employer contributions.

The School District's required contributions for pension obligations to STRS Ohio for the fiscal years ended June 30, 2009, 2008, and 2007 were \$3,822,338, \$3,837,166, and \$3,747,796 respectively; 88.66 percent has been contributed for fiscal year 2009 and 100 percent for fiscal years 2008 and 2007. Contributions to the DC and Combined Plans for fiscal year 2009 were \$23,224 made by the School District and \$64,321 made by the plan members.

C. Social Security System

Effective July 1, 1991, all employees not otherwise covered by the School Employees Retirement System or the State Teachers Retirement System of Ohio have an option to choose Social Security or the School Employees Retirement System. As of June 30, 2009, two members of the Board of Education have elected Social Security. The Board's liability is 6.2 percent of wages paid.

Mayfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2009

Note 18 – Postemployment Benefits

A. School Employee Retirement System

Plan Description – The School District participates in two cost-sharing multiple-employer defined benefit OPEB plans administered by the School Employees Retirement Systems for non-certified retirees and their beneficiaries, a Health Care Plan and a Medicare Part B Plan. The Health Care Plan includes hospitalization and physicians' fees through several types of plans including HMO's, PPO's, and traditional indemnity plans as well as a prescription drug program. The Medicare Part B Plan reimburses Medicare Part B premiums paid by eligible retirees and beneficiaries up to a statutory limit. Benefit provisions and the obligations to contribute are established by the System based on authority granted by State statute. The financial reports of both Plans are included in the SERS Comprehensive Annual Financial Report which is available by contacting SERS at 300 East Broad St., Suite 100, Columbus, Ohio 43215-3746.

Funding Policy – State statute permits SERS to fund the health care benefits through employer contributions. Each year, after the allocation for statutorily required benefits, the Retirement Board allocates the remainder of the employer contribution of 14 percent of covered payroll to the Health Care Fund. The Health Care Fund was established and is administered in accordance with Internal Revenue Code Section 401h. For 2009, 4.16 percent of covered payroll was allocated to health care. In addition, employers pay a surcharge for employees earning less than an actuarially determined amount, for 2009, this amount was \$35,800. During fiscal year 2009, the School District paid \$157,844.

Active employee members do not contribute to the Health Care Plan. Retirees and their beneficiaries are required to pay a health care premium that varies depending on the plan selected, the number of qualified years of service, Medicare eligibility and retirement status.

The School District contributions for health care for the fiscal years ended June 30, 2009, 2008, and 2007 were \$435,176, \$456,200, and \$513,042 respectively; 63.31 percent has been contributed for fiscal year 2009 and 100 percent for fiscal years 2008 and 2007.

The Retirement Board, acting with advice of the actuary, allocates a portion of the employer contributions to the Medicare B Fund. For 2009, this actuarially required allocation was 0.75 percent of covered payroll. The School District's contributions for Medicare Part B for the fiscal years ended June 30, 2009, 2008, and 2007 were \$78,457, \$72,032, and \$72,845 respectively; 63.31 percent has been contributed for fiscal year 2009, and 100 percent for fiscal years 2008 and 2007.

B. State Teachers Retirement System

Plan Description – The School District contributes to the cost sharing multiple employer defined benefit Health Plan administered by the State Teacher Retirement System of Ohio (STRS Ohio) for eligible retirees who participated in the defined benefit or combined pension plans offered by STRS Ohio. Benefits include hospitalization, physicians' fees, prescription drugs and reimbursement of monthly Medicare Part B premiums. The Plan is included in the report of STRS Ohio which may be obtained by visiting www.strsoh.org or by calling (888) 227-7877.

Funding Policy – Ohio law authorizes STRS Ohio to offer the Plan and gives the Retirement Board authority over how much, if any, of the health care costs will be absorbed by STRS Ohio. Active employee members do not contribute to the Plan. All benefit recipients pay a monthly premium. Under Ohio law, funding for post-employment health care may be deducted from employer contributions. For 2009, STRS Ohio allocated employer contributions equal to 1 percent of covered payroll to the Health Care Stabilization Fund. The

Mayfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2009

School District's contributions for health care for the fiscal years ended June 30, 2009, 2008, and 2007 were \$294,026, \$295,167, and \$288,292 respectively; 88.66 percent has been contributed for fiscal year 2009 and 100 percent for fiscal years 2008 and 2007.

Note 19 - Other Employee Benefits

A. Compensated Absences

The criteria for determining vacation and sick leave benefits is derived from negotiated agreements and State laws. Classified employees earn ten to twenty-five days of vacation per year, depending upon length of service and hours worked. Accumulated unused vacation time is paid to classified employees upon termination of employment. Teachers and most administrators do not earn vacation. Administrators employed to work 260 days per year earn up to 22 days of vacation annually. Administrators who earn vacation are paid for accumulated unused vacation time upon termination of employment. Teachers, administrators and classified employees earn sick leave at the rate of one and one-fourth days per month. Sick leave may be accumulated to a maximum of 260 days for regular classified and certified employees. Maximum sick leave accumulation for individuals on administrative contracts varies depending on the number of days in the administrator's work year. Upon retirement, all employees receive payment for one-fourth of the total sick leave accumulation, up to their maximum accumulation.

B. Life Insurance Benefits

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

C. Health Insurance Benefits

The School District provides employee medical and prescription drug insurance through Medical Mutual of Ohio. Full-time employees contribute 10 percent of the annual premium and part-time staff contribute a pro-rata portion to a maximum of 50 percent. The insurance plans include deductibles ranging from zero to \$100 single and zero to \$200 family.

D. Retirement Incentive

The School District Board of Education offers their employees participation in a Retirement Incentive program. Participation is open to any employee with ten or more years of active service with the Mayfield City School District. This incentive was effective July 1, 2008 and will expire on June 30, 2011. The following table outlines the actual cash payments available to employees participating:

Time of Retirement	Employment Type		
	Teachers	Tutors	Support Personnel
By June 30,2009	\$50,000	\$30,000	100 % of base salary up to maximum of \$20,000
By June 30,2010	40,000	20,000	100 % of base salary up to maximum of \$10,000
By June 30,2011	10,000	10,000	100 % of base salary up to maximum of \$5,000

Mayfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2009

Employees who take advantage of this program and retire with full benefits from the State Teachers Retirement System of Ohio (STRS Ohio) or the State Employees Retirement System (SERS) will receive the benefit over sixty equal monthly installments. If the employee did not retire from STRS Ohio or SERS, they will receive the benefit over ninety-six equal monthly installments.

The School District Board of Education offered employees a Retirement Incentive program which ended on June 30, 2008. This program was open to employees who were eligible for service retirement under the State Teachers Retirement System (STRS) and School Employees Retirement System (SERS) pursuant to any applicable STRS and SERS regulations. Each employee who qualified for and retired had to notify the Board in writing of their intention prior to February 1. The employee received a retirement incentive calculated by taking the employees' daily rate upon retirement and multiplying by ten days. The incentive was paid upon retirement in yearly installments over a three year period.

Note 20 - Contingencies

A. Grants

The School District received financial assistance from federal and state agencies in the form of grants. The expenditure of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and is subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability of the general fund or other applicable funds. However, in the opinion of management, any such disallowed claims will not have a material adverse effect on the overall financial position of the School District at June 30, 2009.

B. Litigation

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

Note 21 - Set Asides

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

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

Mayfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2009

	<u>Capital Improvements Reserve</u>	<u>Textbooks Instructional Materials Reserve</u>
Set-Aside Reserve Balance as of June 30, 2008	\$0	(\$3,853,139)
Current Year Set-aside Requirement	698,914	698,914
Offsets	(2,253,036)	0
Qualifying Disbursements	<u>(1,111,931)</u>	<u>(1,145,612)</u>
Total	<u>(\$2,666,053)</u>	<u>(\$4,299,837)</u>
Set-aside Balance Carried Forward to Future Fiscal Years	<u>\$0</u>	<u>(\$4,299,837)</u>
Set-aside Reserve Balance as of June 30, 2009	<u>\$0</u>	<u>\$0</u>

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

Note 22 – Subsequent Events

On October 28, 2009, the School District issued 3.83 percent Certificates of Participation in the amount of \$23,314,435. The Certificates mature on September 1, 2039 and were issued to finance school construction and improvements to all School District instructional facilities and grounds.

On November 19, 2009, the School District issued 3.09 percent in General Obligation School Improvement Refunding Bonds in the amount of \$3,972,224. The bonds mature on December 1, 2018 and were issued to finance the construction and improvement of the science wing of Mayfield High School.

***Combining and Individual Fund
Statements and Schedules***

Combining Statements – Nonmajor Governmental Funds

Nonmajor Special Revenue Funds

The Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than for major capital projects) that are legally restricted to expenditure for specific purposes. A description of the School District's nonmajor special revenue funds follows:

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

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

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

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

Adult Education Fund This fund accounts for revenues and expenses involved in upgrading and retraining out-of-school youths and adults for the purpose of improving their skills and knowledge in their occupation or planned occupation.

Public School Support Fund This fund accounts for school site sales revenue and expenditures for field trips, assemblies, and other activity costs.

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

Web Grant Fund This fund accounts for monies from local sources which provides career coordinator activities for the vocational education program.

Athletics and Music Fund This fund accounts for gate receipts and other revenues from athletic events and all costs (except supplemental coaching contracts) of the School District's athletic program and transportation of the band to and from athletic events.

Auxiliary Services Fund This fund accounts for funds which provide services and materials to pupils attending non-public schools within the School District.

Educational Management Information Systems Fund This fund accounts for State monies which support the development of hardware and software or other costs associated with the requirements of the management information system.

Entry Year Teachers Fund This fund accounts for State monies used to mentor new teachers into the School District.

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

(continued)

Combining Statements – Nonmajor Governmental Funds (continued)

Nonmajor Special Revenue Funds (continued)

SchoolNet Professional Development Fund This fund accounts for State monies to assist staff in gaining knowledge of technology.

Technical Preparation Fund This fund accounts for State monies used for the purchase of computers and interactive media programs for the Technical Center.

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

Adult Basic Education Fund This fund accounts for Federal monies used to provide financial support to programs in reading, writing and math competency for adults that do not have a high school diploma.

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

Carl Perkins Grant Fund This fund is used for the development of vocational education programs in the following categories: secondary, post-secondary, adult, disadvantaged and handicapped persons, exemplary programs, cooperative education, ancillary services, research, advisory committees, and work study projects.

Team Nutrition Fair Fund This fund accounts for State monies which support the team nutrition fair.

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

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

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

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

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

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

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

Nonmajor Debt Service Fund

The Debt Service Fund is used to account for the accumulation of resources for, and the payment of, general long-term debt principal and interest.

Bond Retirement Fund This fund accounts for the retirement of principal and interest on outstanding bonds.

(continued)

Combining Statements – Nonmajor Governmental Funds (continued)

Nonmajor Capital Projects Funds

The Capital Projects Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities. A description of the School District's nonmajor capital projects funds follows:

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

Replacement Fund This fund accounts for monies used in the rebuilding, restoration or improvement of the School District property.

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Mayfield City School District
Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2009

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
Assets				
Equity in Pooled Cash and Cash Equivalents	\$1,703,307	\$2,238,276	\$2,961,116	\$6,902,699
Accrued Interest Receivable	2,183	0	0	2,183
Intergovernmental Receivable	670,604	0	0	670,604
Property Taxes Receivable	0	568,230	3,347,830	3,916,060
<i>Total Assets</i>	<u>\$2,376,094</u>	<u>\$2,806,506</u>	<u>\$6,308,946</u>	<u>\$11,491,546</u>
Liabilities and Fund Balances				
Liabilities				
Accounts Payable	\$54,381	\$0	\$38,920	\$93,301
Accrued Wages and Benefits	476,609	0	0	476,609
Interfund Payable	203,395	0	265,861	469,256
Intergovernmental Payable	204,095	0	0	204,095
Deferred Revenue	309,283	479,068	2,808,406	3,596,757
<i>Total Liabilities</i>	<u>1,247,763</u>	<u>479,068</u>	<u>3,113,187</u>	<u>4,840,018</u>
Fund Balances				
Reserved for Encumbrances	181,278	0	269,688	450,966
Reserved for Property Taxes	0	88,834	537,382	626,216
Unreserved:				
Undesignated, Reported in:				
Special Revenue Funds	947,053	0	0	947,053
Debt Service Fund	0	2,238,604	0	2,238,604
Capital Projects Funds	0	0	2,388,689	2,388,689
<i>Total Fund Balances</i>	<u>1,128,331</u>	<u>2,327,438</u>	<u>3,195,759</u>	<u>6,651,528</u>
<i>Total Liabilities and Fund Balances</i>	<u>\$2,376,094</u>	<u>\$2,806,506</u>	<u>\$6,308,946</u>	<u>\$11,491,546</u>

Mayfield City School District
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
For the Fiscal Year Ended June 30, 2009

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
Revenues				
Property Taxes	\$0	\$476,268	\$2,678,831	\$3,155,099
Intergovernmental	\$4,875,680	65,389	257,112	5,198,181
Interest	20,084	0	0	20,084
Tuition and Fees	2,625,691	0	0	2,625,691
Extracurricular Activities	121,489	0	0	121,489
Contributions and Donations	32,166	0	0	32,166
Charges for Services	1,188,570	0	0	1,188,570
Miscellaneous	194,672	0	450	195,122
<i>Total Revenues</i>	<u>9,058,352</u>	<u>541,657</u>	<u>2,936,393</u>	<u>12,536,402</u>
Expenditures				
Current:				
Instruction:				
Regular	410,675	0	0	410,675
Special	644,736	0	0	644,736
Vocational				
Horticulture	919,490	0	0	919,490
Other	2,537,779	0	0	2,537,779
Adult/Continuing	183,832	0	0	183,832
Support Services:				
Pupils	387,641	0	0	387,641
Instructional Staff	998,078	0	0	998,078
Administration	11,908	0	0	11,908
Operation and Maintenance of Plant	11,014	0	0	11,014
Pupil Transportation	6,055	0	0	6,055
Central	63,756	0	0	63,756
Operation of Non-Instructional Services	1,127,748	0	0	1,127,748
Operation of Food Service	1,287,195	0	0	1,287,195
Extracurricular Activities	244,718	0	0	244,718
Capital Outlay	0	0	296,415	296,415
Debt Service:				
Principal Retirement	4,109	671,666	0	675,775
Interest and Fiscal Charges	301	816,699	0	817,000
<i>Total Expenditures</i>	<u>8,839,035</u>	<u>1,488,365</u>	<u>296,415</u>	<u>10,623,815</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>219,317</u>	<u>(946,708)</u>	<u>2,639,978</u>	<u>1,912,587</u>
Other Financing Sources (Uses)				
Transfers In	130,575	974,382	0	1,104,957
Transfers Out	(50,000)	0	(974,382)	(1,024,382)
<i>Total Other Financing Sources (Uses)</i>	<u>80,575</u>	<u>974,382</u>	<u>(974,382)</u>	<u>80,575</u>
<i>Net Change in Fund Balances</i>	299,892	27,674	1,665,596	1,993,162
<i>Fund Balances Beginning of Year</i>	<u>828,439</u>	<u>2,299,764</u>	<u>1,530,163</u>	<u>4,658,366</u>
<i>Fund Balances End of Year</i>	<u>\$1,128,331</u>	<u>\$2,327,438</u>	<u>\$3,195,759</u>	<u>\$6,651,528</u>

Mayfield City School District
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2009

	Food Service	Special Trusts	Uniform School Supplies	Vocational Education	Adult Education
Assets					
Equity in Pooled Cash and Cash Equivalents	\$188,591	\$229,995	\$88,533	\$661,249	\$43,296
Accrued Interest Receivable	488	352	0	898	0
Intergovernmental Receivable	36,738	0	0	172,463	3,077
<i>Total Assets</i>	<u>\$225,817</u>	<u>\$230,347</u>	<u>\$88,533</u>	<u>\$834,610</u>	<u>\$46,373</u>
Liabilities and Fund Balances					
Liabilities					
Accounts Payable	\$2,353	\$0	\$6,758	\$15,402	\$7,376
Accrued Wages and Benefits	9,221	0	0	300,894	14,994
Interfund Payable	0	0	0	0	0
Intergovernmental Payable	36,894	0	0	71,034	11,096
Deferred Revenue	0	0	0	84,364	0
<i>Total Liabilities</i>	<u>48,468</u>	<u>0</u>	<u>6,758</u>	<u>471,694</u>	<u>33,466</u>
Fund Balances					
Reserved for Encumbrances	0	500	14,362	62,500	0
Unreserved, Undesignated (Deficit)	177,349	229,847	67,413	300,416	12,907
<i>Total Fund Balances (Deficit)</i>	<u>177,349</u>	<u>230,347</u>	<u>81,775</u>	<u>362,916</u>	<u>12,907</u>
<i>Total Liabilities and Fund Balances</i>	<u>\$225,817</u>	<u>\$230,347</u>	<u>\$88,533</u>	<u>\$834,610</u>	<u>\$46,373</u>

Public School Support	Technology	Web Grant	Athletics and Music	Auxiliary Services	Educational Management Information Systems	Miscellaneous State Grants
\$110,880	\$60,659	\$48,973	\$63,730	\$36,594	\$14,341	\$11,219
0	0	0	0	445	0	0
0	0	0	0	0	0	2,878
<u>\$110,880</u>	<u>\$60,659</u>	<u>\$48,973</u>	<u>\$63,730</u>	<u>\$37,039</u>	<u>\$14,341</u>	<u>\$14,097</u>
\$3,534	\$1,820	\$0	\$1,667	\$11,313	\$0	\$238
0	0	0	0	0	0	0
0	9,195	0	0	0	0	2,878
0	12	0	0	0	0	661
0	0	0	0	0	0	0
<u>3,534</u>	<u>11,027</u>	<u>0</u>	<u>1,667</u>	<u>11,313</u>	<u>0</u>	<u>3,777</u>
6,560	4,675	0	11,237	25,204	0	53
100,786	44,957	48,973	50,826	522	14,341	10,267
<u>107,346</u>	<u>49,632</u>	<u>48,973</u>	<u>62,063</u>	<u>25,726</u>	<u>14,341</u>	<u>10,320</u>
<u>\$110,880</u>	<u>\$60,659</u>	<u>\$48,973</u>	<u>\$63,730</u>	<u>\$37,039</u>	<u>\$14,341</u>	<u>\$14,097</u>

(continued)

Mayfield City School District
Combining Balance Sheet
Nonmajor Special Revenue Funds (continued)
June 30, 2009

	Adult Basic Education	Title VI-B	Carl Perkins Grant	Title III	Title I
Assets					
Equity in Pooled Cash and Cash Equivalents	\$45	\$52,042	\$1,033	\$0	\$33,403
Accrued Interest Receivable	0	0	0	0	0
Intergovernmental Receivable	269	93,460	5,238	0	113,976
<i>Total Assets</i>	<u>\$314</u>	<u>\$145,502</u>	<u>\$6,271</u>	<u>\$0</u>	<u>\$147,379</u>
Liabilities and Fund Balances					
Liabilities					
Accounts Payable	\$0	\$160	\$0	\$0	\$2,812
Accrued Wages and Benefits	0	74,283	0	0	38,051
Interfund Payable	269	0	0	0	87,440
Intergovernmental Payable	172	34,026	2,238	189	6,813
Deferred Revenue	0	48,587	0	0	54,037
<i>Total Liabilities</i>	<u>441</u>	<u>157,056</u>	<u>2,238</u>	<u>189</u>	<u>189,153</u>
Fund Balances					
Reserved for Encumbrances	45	15,357	0	0	30,591
Unreserved, Undesignated (Deficit)	(172)	(26,911)	4,033	(189)	(72,365)
<i>Total Fund Balances (Deficit)</i>	<u>(127)</u>	<u>(11,554)</u>	<u>4,033</u>	<u>(189)</u>	<u>(41,774)</u>
<i>Total Liabilities and Fund Balances</i>	<u>\$314</u>	<u>\$145,502</u>	<u>\$6,271</u>	<u>\$0</u>	<u>\$147,379</u>

<u>Title V</u>	<u>Class Size Reduction</u>	<u>Miscellaneous Federal Grants</u>	<u>Total Nonmajor Special Revenue Funds</u>
\$0	\$8,229	\$50,495	\$1,703,307
0	0	0	2,183
<u>3,753</u>	<u>0</u>	<u>238,752</u>	<u>670,604</u>
<u>\$3,753</u>	<u>\$8,229</u>	<u>\$289,247</u>	<u>\$2,376,094</u>
\$0	\$0	\$948	\$54,381
0	0	39,166	476,609
<u>3,613</u>	<u>0</u>	<u>100,000</u>	<u>203,395</u>
0	236	40,724	204,095
<u>0</u>	<u>0</u>	<u>122,295</u>	<u>309,283</u>
<u>3,613</u>	<u>236</u>	<u>303,133</u>	<u>1,247,763</u>
0	1,940	8,254	181,278
<u>140</u>	<u>6,053</u>	<u>(22,140)</u>	<u>947,053</u>
<u>140</u>	<u>7,993</u>	<u>(13,886)</u>	<u>1,128,331</u>
<u>\$3,753</u>	<u>\$8,229</u>	<u>\$289,247</u>	<u>\$2,376,094</u>

Mayfield City School District
*Combining Statement of Revenues, Expenditures
and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2009*

	Food Service	Special Trusts	Uniform School Supplies	Vocational Education	Adult Education
Revenues					
Intergovernmental	\$255,809	\$0	\$0	\$1,289,882	\$0
Interest	4,410	3,178	0	8,111	366
Tuition and Fees	0	0	243,113	2,033,277	309,041
Extracurricular Activities	0	0	31,981	0	0
Contributions and Donations	0	15,387	0	0	0
Charges for Services	1,096,883	0	0	26,653	0
Miscellaneous	7,666	9,868	0	48,011	2,430
<i>Total Revenues</i>	<u>1,364,768</u>	<u>28,433</u>	<u>275,094</u>	<u>3,405,934</u>	<u>311,837</u>
Expenditures					
Current:					
Instruction:					
Regular	0	0	310,106	0	0
Special	0	0	0	0	0
Vocational					
Horticulture	0	0	0	919,490	0
Other	0	0	0	2,240,410	0
Adult/Continuing	0	0	0	0	164,619
Support Services:					
Pupils	0	17,930	0	0	0
Instructional Staff	0	0	0	0	150,356
Administration	0	0	0	0	0
Operation and Maintenance of Plant	11,014	0	0	0	0
Pupil Transportation	0	0	0	0	0
Central	0	0	0	0	0
Operation of Non-Instructional Services	0	0	0	0	0
Operation of Food Service	1,287,195	0	0	0	0
Extracurricular Activities	0	0	0	0	0
Debt Service:					
Principal Retirement	0	0	0	4,109	0
Interest and Fiscal Charges	0	0	0	301	0
<i>Total Expenditures</i>	<u>1,298,209</u>	<u>17,930</u>	<u>310,106</u>	<u>3,164,310</u>	<u>314,975</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>66,559</u>	<u>10,503</u>	<u>(35,012)</u>	<u>241,624</u>	<u>(3,138)</u>
Other Financing Sources (Uses)					
Transfers In	0	0	7,068	0	50,000
Transfers Out	0	0	0	0	0
<i>Total Other Financing Sources (Uses)</i>	<u>0</u>	<u>0</u>	<u>7,068</u>	<u>0</u>	<u>50,000</u>
<i>Net Change in Fund Balances</i>	66,559	10,503	(27,944)	241,624	46,862
<i>Fund Balances (Deficit) Beginning of Year</i>	<u>110,790</u>	<u>219,844</u>	<u>109,719</u>	<u>121,292</u>	<u>(33,955)</u>
<i>Fund Balances (Deficit) End of Year</i>	<u>\$177,349</u>	<u>\$230,347</u>	<u>\$81,775</u>	<u>\$362,916</u>	<u>\$12,907</u>

Public School Support	Technology	Web Grant	Athletics and Music	Auxiliary Services	Educational Management Information Systems	Entry Year Teachers
\$0	\$0	\$88,322	\$0	\$991,602	\$13,091	\$5,500
0	0	0	0	4,019	0	0
34,674	0	0	5,586	0	0	0
0	0	0	89,508	0	0	0
11,779	5,000	0	0	0	0	0
2,035	6,347	0	56,652	0	0	0
18,832	105,494	0	2,371	0	0	0
67,320	116,841	88,322	154,117	995,621	13,091	5,500
34,754	65,681	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
36,371	11,655	0	0	0	0	0
0	0	0	0	0	0	0
0	5,470	0	0	0	0	0
0	5,338	0	0	0	0	4,200
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	3,240	0	0	0	0	0
0	0	42,707	0	0	49	0
0	0	0	0	1,077,156	0	2,100
0	0	0	0	0	0	0
529	0	0	244,189	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
71,654	91,384	42,707	244,189	1,077,156	49	6,300
(4,334)	25,457	45,615	(90,072)	(81,535)	13,042	(800)
0	0	0	73,507	0	0	0
0	(50,000)	0	0	0	0	0
0	(50,000)	0	73,507	0	0	0
(4,334)	(24,543)	45,615	(16,565)	(81,535)	13,042	(800)
111,680	74,175	3,358	78,628	107,261	1,299	800
\$107,346	\$49,632	\$48,973	\$62,063	\$25,726	\$14,341	\$0

Mayfield City School District
*Combining Statement of Revenues, Expenditures
and Changes in Fund Balances
Nonmajor Special Revenue Funds (continued)
For the Fiscal Year Ended June 30, 2009*

	Network Connectivity	SchoolNet Professional Development	Miscellaneous State Grants	Adult Basic Education	Title VI-B
Revenues					
Intergovernmental	\$21,000	\$2,970	\$27,727	\$26,453	\$954,901
Interest	0	0	0	0	0
Tuition and Fees	0	0	0	0	0
Extracurricular Activities	0	0	0	0	0
Contributions and Donations	0	0	0	0	0
Charges for Services	0	0	0	0	0
Miscellaneous	0	0	0	0	0
<i>Total Revenues</i>	<u>21,000</u>	<u>2,970</u>	<u>27,727</u>	<u>26,453</u>	<u>954,901</u>
Expenditures					
Current:					
Instruction:					
Regular	0	0	134	0	0
Special	0	0	0	0	233,447
Vocational					
Horticulture	0	0	0	0	0
Other	0	0	0	0	0
Adult/Continuing	0	0	0	19,213	0
Support Services:					
Pupils	0	0	24,587	0	206,325
Instructional Staff	0	5,146	106	7,354	479,039
Administration	0	0	0	0	0
Operation and Maintenance of Plant	0	0	0	0	0
Pupil Transportation	0	0	0	0	0
Central	21,000	0	0	0	0
Operation of Non-Instructional Services	0	0	0	0	34,425
Operation of Food Service	0	0	0	0	0
Extracurricular Activities	0	0	0	0	0
Debt Service:					
Principal Retirement	0	0	0	0	0
Interest and Fiscal Charges	0	0	0	0	0
<i>Total Expenditures</i>	<u>21,000</u>	<u>5,146</u>	<u>24,827</u>	<u>26,567</u>	<u>953,236</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>0</u>	<u>(2,176)</u>	<u>2,900</u>	<u>(114)</u>	<u>1,665</u>
Other Financing Sources (Uses)					
Transfers In	0	0	0	0	0
Transfers Out	0	0	0	0	0
<i>Total Other Financing Sources (Uses)</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Net Change in Fund Balances</i>	0	(2,176)	2,900	(114)	1,665
<i>Fund Balances (Deficit) Beginning of Year</i>	<u>0</u>	<u>2,176</u>	<u>7,420</u>	<u>(13)</u>	<u>(13,219)</u>
<i>Fund Balances (Deficit) End of Year</i>	<u>\$0</u>	<u>\$0</u>	<u>\$10,320</u>	<u>(\$127)</u>	<u>(\$11,554)</u>

Carl Perkins Grant	Team Nutrition Fair	Title III	Title I	Title V	Drug Free Schools	Preschool Grant
\$266,489	\$0	\$24,897	\$329,359	\$8,777	\$10,819	\$25,630
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
266,489	0	24,897	329,359	8,777	10,819	25,630
0	0	0	0	0	0	0
0	0	24,119	353,732	8,259	0	25,179
0	0	0	0	0	0	0
158,920	0	0	0	0	0	0
0	0	0	0	0	0	0
95,832	300	0	0	0	10,819	0
0	0	546	0	1,326	0	451
11,908	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	13,398	313	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
266,660	300	24,665	367,130	9,898	10,819	25,630
(171)	(300)	232	(37,771)	(1,121)	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
(171)	(300)	232	(37,771)	(1,121)	0	0
4,204	300	(421)	(4,003)	1,261	0	0
\$4,033	\$0	(\$189)	(\$41,774)	\$140	\$0	\$0

Mayfield City School District
*Combining Statement of Revenues, Expenditures
and Changes in Fund Balances*
Nonmajor Special Revenue Funds (continued)
For the Fiscal Year Ended June 30, 2009

	Class Size Reduction	Miscellaneous Federal Grants	Total Nonmajor Special Revenue Funds
Revenues			
Intergovernmental	\$53,877	\$478,575	\$4,875,680
Interest	0	0	20,084
Tuition and Fees	0	0	2,625,691
Extracurricular Activities	0	0	121,489
Contributions and Donations	0	0	32,166
Charges for Services	0	0	1,188,570
Miscellaneous	0	0	194,672
<i>Total Revenues</i>	<u>53,877</u>	<u>478,575</u>	<u>9,058,352</u>
Expenditures			
Current:			
Instruction:			
Regular	0	0	410,675
Special	0	0	644,736
Vocational			
Horticulture	0	0	919,490
Other	0	90,423	2,537,779
Adult/Continuing	0	0	183,832
Support Services:			
Pupils	0	26,378	387,641
Instructional Staff	50,423	293,793	998,078
Administration	0	0	11,908
Operation and Maintenance of Plant	0	0	11,014
Pupil Transportation	0	2,815	6,055
Central	0	0	63,756
Operation of Non-Instructional Services	0	356	1,127,748
Operation of Food Service	0	0	1,287,195
Extracurricular Activities	0	0	244,718
Debt Service:			
Principal Retirement	0	0	4,109
Interest and Fiscal Charges	0	0	301
<i>Total Expenditures</i>	<u>50,423</u>	<u>413,765</u>	<u>8,839,035</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>3,454</u>	<u>64,810</u>	<u>219,317</u>
Other Financing Sources (Uses)			
Transfers In	0	0	130,575
Transfers Out	0	0	(50,000)
<i>Total Other Financing Sources (Uses)</i>	<u>0</u>	<u>0</u>	<u>80,575</u>
<i>Net Change in Fund Balances</i>	3,454	64,810	299,892
<i>Fund Balances (Deficit) Beginning of Year</i>	<u>4,539</u>	<u>(78,696)</u>	<u>828,439</u>
<i>Fund Balances (Deficit) End of Year</i>	<u>\$7,993</u>	<u>(\$13,886)</u>	<u>\$1,128,331</u>

Mayfield City School District
Combining Balance Sheet
Nonmajor Capital Projects Funds
June 30, 2009

	Permanent Improvements	Replacement	Total Nonmajor Capital Projects Funds
Assets			
Equity in Pooled Cash and Cash Equivalents	\$2,787,488	\$173,628	\$2,961,116
Property Taxes Receivable	3,347,830	0	3,347,830
<i>Total Assets</i>	<u>\$6,135,318</u>	<u>\$173,628</u>	<u>\$6,308,946</u>
Liabilities and Fund Balances			
Liabilities			
Accounts Payable	\$38,920	\$0	\$38,920
Interfund Payable	87,565	178,296	265,861
Deferred Revenue	2,808,406	0	2,808,406
<i>Total Liabilities</i>	<u>2,934,891</u>	<u>178,296</u>	<u>3,113,187</u>
Fund Balances			
Reserved for Encumbrances	96,060	173,628	269,688
Reserved for Property Taxes	537,382	0	537,382
Unreserved, Undesignated (Deficit)	2,566,985	(178,296)	2,388,689
<i>Total Fund Balances (Deficit)</i>	<u>3,200,427</u>	<u>(4,668)</u>	<u>3,195,759</u>
<i>Total Liabilities and Fund Balances</i>	<u>\$6,135,318</u>	<u>\$173,628</u>	<u>\$6,308,946</u>

Mayfield City School District
*Combining Statement of Revenues, Expenditures
and Changes in Fund Balances
Nonmajor Capital Projects Funds
For the Fiscal Year Ended June 30, 2009*

	Permanent Improvements	Replacement	Total Nonmajor Capital Projects Funds
Revenues			
Property Taxes	\$2,678,831	\$0	\$2,678,831
Intergovernmental	257,112	0	257,112
Miscellaneous	0	450	450
<i>Total Revenues</i>	2,935,943	450	2,936,393
Expenditures			
Capital Outlay	282,601	13,814	296,415
<i>Excess of Revenues Over (Under) Expenditures</i>	2,653,342	(13,364)	2,639,978
Other Financing Uses			
Transfers Out	(974,382)	0	(974,382)
<i>Net Change in Fund Balances</i>	1,678,960	(13,364)	1,665,596
<i>Fund Balances Beginning of Year</i>	1,521,467	8,696	1,530,163
<i>Fund Balances (Deficit) End of Year</i>	<u>\$3,200,427</u>	<u>(\$4,668)</u>	<u>\$3,195,759</u>

Combining Statements - Agency Funds

Agency Funds

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

Student Activities Fund This fund reflects resources that belong to the student bodies of the various schools, accounting for sales and other revenue generating activities.

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

Mayfield City School District
Combining Statement of Changes in Assets and Liabilities
Agency Funds
For the Fiscal Year Ended June 30, 2009

	Beginning Balance July 1, 2008	Additions	Reductions	Ending Balance June 30, 2009
<i>Student Activities</i>				
Assets				
Equity in Pooled Cash and Cash Equivalents	\$82,212	\$176,229	\$175,730	\$82,711
Liabilities				
Due to Students	\$82,212	\$176,229	\$175,730	\$82,711
 <i>Flexible Spending</i>				
Assets				
Cash in Segregated Accounts	\$22,920	\$184,756	\$157,081	\$50,595
Liabilities				
Deposits Held and Due to Others	\$22,920	\$184,756	\$157,081	\$50,595
 <i>Total - All Agency Funds</i>				
Assets				
Equity in Pooled Cash and Cash Equivalents	\$82,212	\$176,229	\$175,730	\$82,711
Cash in Segregated Accounts	22,920	184,756	157,081	50,595
<i>Total Assets</i>	\$105,132	\$360,985	\$332,811	\$133,306
Liabilities				
Due to Students	\$82,212	\$176,229	\$175,730	\$82,711
Deposits Held and Due to Others	22,920	184,756	157,081	50,595
<i>Total Liabilities</i>	\$105,132	\$360,985	\$332,811	\$133,306

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

Mayfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP) and Actual
General Fund
For the Fiscal Year Ended June 30, 2009

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		Positive (Negative)
Revenues				
Property Taxes	\$43,865,265	\$43,767,088	\$43,767,088	\$0
Intergovernmental	4,882,097	11,963,996	11,963,996	0
Interest	303,508	515,668	515,668	0
Tuition and Fees	177,864	513,560	513,560	0
Rentals	36,292	76,230	76,230	0
Payment in Lieu of Taxes	744,931	2,077,172	2,077,172	0
Miscellaneous	467,430	293,018	293,018	0
<i>Total Revenues</i>	<i>50,477,387</i>	<i>59,206,732</i>	<i>59,206,732</i>	<i>0</i>
Expenditures				
Current:				
Instruction:				
Regular:				
Salaries and Wages	16,425,623	15,784,324	15,703,427	80,897
Fringe Benefits	5,625,672	5,652,311	5,652,311	0
Purchased Services	44,633	46,386	37,872	8,514
Materials and Supplies	638,215	469,635	447,236	22,399
Capital Outlay - New	61,195	95,699	90,906	4,793
Capital Outlay - Replacement	147,915	315,291	312,052	3,239
Other	32,475	162,886	24,245	138,641
Total Regular	22,975,728	22,526,532	22,268,049	258,483
Special:				
Salaries and Wages	3,733,544	3,757,729	3,757,729	0
Fringe Benefits	1,348,980	1,348,730	1,348,730	0
Purchased Services	3,575,651	3,116,887	3,116,136	751
Materials and Supplies	55,542	54,071	24,717	29,354
Capital Outlay - New	2,520	2,520	356	2,164
Other	430,263	744,189	743,591	598
Total Special	9,146,500	9,024,126	8,991,259	32,867
Vocational:				
Other:				
Salaries and Wages	94,054	94,054	91,151	2,903
Fringe Benefits	33,644	33,644	32,851	793
Purchased Services	1,562,500	1,543,935	1,543,935	0
Total Vocational	\$1,690,198	\$1,671,633	\$1,667,937	\$3,696

(continued)

Mayfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP) and Actual
General Fund (continued)
For the Fiscal Year Ended June 30, 2009

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Student Intervention:				
Salaries and Wages	\$63,153	\$63,153	\$63,153	\$0
Fringe Benefits	10,616	10,616	10,616	0
Total Student Intervention:	<u>73,769</u>	<u>73,769</u>	<u>73,769</u>	<u>0</u>
Total Instruction	<u>33,886,195</u>	<u>33,296,060</u>	<u>33,001,014</u>	<u>295,046</u>
Support Services:				
Pupils:				
Salaries and Wages	2,603,094	2,465,207	2,465,207	0
Fringe Benefits	923,135	923,523	923,523	0
Purchased Services	138,105	141,369	127,229	14,140
Materials and Supplies	58,790	81,527	63,422	18,105
Capital Outlay - New	2,525	2,525	0	2,525
Other	2,800	2,800	1,920	880
Total Pupils	<u>3,728,449</u>	<u>3,616,951</u>	<u>3,581,301</u>	<u>35,650</u>
Instructional Staff:				
Salaries and Wages	2,432,985	2,022,473	1,937,087	85,386
Fringe Benefits	992,635	786,858	780,330	6,528
Purchased Services	213,799	193,087	153,944	39,143
Materials and Supplies	368,965	277,055	258,264	18,791
Capital Outlay - New	12,165	11,528	9,543	1,985
Capital Outlay - Replacement	8,593	8,011	7,011	1,000
Other	4,600	4,150	487	3,663
Total Instructional Staff	<u>4,033,742</u>	<u>3,303,162</u>	<u>3,146,666</u>	<u>156,496</u>
Board of Education:				
Salaries and Wages	20,000	20,000	17,305	2,695
Fringe Benefits	2,572	2,572	2,393	179
Purchased Services	11,500	10,070	6,074	3,996
Materials and Supplies	3,676	3,676	1,537	2,139
Other	75,280	70,719	70,719	0
Total Board of Education	<u>\$113,028</u>	<u>\$107,037</u>	<u>\$98,028</u>	<u>\$9,009</u>

(continued)

Mayfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP) and Actual
General Fund (continued)
For the Fiscal Year Ended June 30, 2009

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		Positive (Negative)
Administration:				
Salaries and Wages	\$1,848,022	\$1,848,022	\$1,761,727	\$86,295
Fringe Benefits	856,316	853,867	843,819	10,048
Purchased Services	423,207	366,401	272,026	94,375
Materials and Supplies	41,145	44,871	34,033	10,838
Capital Outlay - Replacement	2,781	3,967	2,554	1,413
Other	210,789	212,137	211,445	692
Total Administration	3,382,260	3,329,265	3,125,604	203,661
Fiscal:				
Salaries and Wages	528,200	522,966	486,174	36,792
Fringe Benefits	185,291	185,288	160,399	24,889
Purchased Services	311,284	298,643	211,803	86,840
Materials and Supplies	20,750	20,750	7,661	13,089
Capital Outlay - New	5,000	3,600	0	3,600
Capital Outlay - Replacement	5,000	5,000	0	5,000
Other	810,262	807,000	784,650	22,350
Total Fiscal	1,865,787	1,843,247	1,650,687	192,560
Business:				
Salaries and Wages	152,561	156,082	156,082	0
Fringe Benefits	73,666	75,379	75,379	0
Purchased Services	119,582	128,710	123,556	5,154
Materials and Supplies	15,560	18,495	17,402	1,093
Capital Outlay - Replacement	0	3,643	3,342	301
Other	1,391	1,391	835	556
Total Business	362,760	383,700	376,596	7,104
Operation and Maintenance of Plant:				
Salaries and Wages	2,514,389	2,514,389	2,340,001	174,388
Fringe Benefits	1,104,337	1,035,724	1,032,966	2,758
Purchased Services	2,491,384	2,741,515	2,741,515	0
Materials and Supplies	407,187	341,162	302,444	38,718
Capital Outlay - New	12,973	12,973	12,143	830
Capital Outlay - Replacement	38,729	98,664	98,664	0
Other	45,800	46,025	28,799	17,226
Total Operation and Maintenance of Plant	\$6,614,799	\$6,790,452	\$6,556,532	\$233,920

(continued)

Mayfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP) and Actual
General Fund (continued)
For the Fiscal Year Ended June 30, 2009

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		Positive (Negative)
Pupil Transportation:				
Salaries and Wages	\$2,003,340	\$1,853,340	\$1,849,853	\$3,487
Fringe Benefits	803,440	789,540	765,795	23,745
Purchased Services	959,773	961,615	961,419	196
Materials and Supplies	1,389,912	755,337	755,333	4
Capital Outlay - Replacement	603,488	734,343	734,343	0
Other	59,933	48,796	43,590	5,206
Total Pupil Transportation	5,819,886	5,142,971	5,110,333	32,638
Central:				
Salaries and Wages	364,160	364,160	333,989	30,171
Fringe Benefits	170,464	170,464	142,376	28,088
Purchased Services	233,990	258,188	230,326	27,862
Materials and Supplies	20,077	24,512	15,957	8,555
Capital Outlay - New	8,080	8,080	0	8,080
Capital Outlay - Replacement	20,100	20,100	1,059	19,041
Other	11,200	11,200	2,005	9,195
Total Central	828,071	856,704	725,712	130,992
Total Support Services	26,748,782	25,373,489	24,371,459	1,002,030
Operation of Non-Instructional Services:				
Community Services:				
Materials and Supplies	0	450	450	0
Other Non-Instructional Services:				
Salaries and Wages	0	9,988	9,988	0
Fringe Benefits	0	1,553	1,553	0
Total Other Non-Instructional Services	0	11,541	11,541	0
Total Operation of Non-Instructional Services	0	11,991	11,991	0
Extracurricular Activities:				
Sports Oriented Activities:				
Salaries and Wages	162,864	162,689	139,803	22,886
Fringe Benefits	24,131	24,306	24,306	0
Total Sports Oriented Activities	\$186,995	\$186,995	\$164,109	\$22,886

(continued)

Mayfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP) and Actual
General Fund (continued)
For the Fiscal Year Ended June 30, 2009

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Academic Oriented Activities:				
Salaries and Wages	\$595,363	\$595,363	\$552,565	\$42,798
Fringe Benefits	161,222	159,488	142,186	17,302
Purchased Services	15,526	18,503	18,503	0
Materials and Supplies	9,440	9,440	9,415	25
Total Academic Oriented Activities	781,551	782,794	722,669	60,125
School and Public Service				
Co-Curricular Activities:				
Salaries and Wages	3,818	3,818	940	2,878
Fringe Benefits	638	638	160	478
Total School and Public Service				
Co-Curricular Activities	4,456	4,456	1,100	3,356
Total Extracurricular Activities	973,002	974,245	887,878	86,367
Capital Outlay:				
Building Acquisition and Construction:				
Salaries and Wages	35,700	33,645	33,307	338
Fringe Benefits	43,430	0	0	0
Total Building Acquisition and Construction	79,130	33,645	33,307	338
Facilities Acquisition				
and Construction Services:				
Purchased Services	101,808	101,808	100,800	1,008
Capital Outlay - New	187,943	138,449	123,520	14,929
Total Facilities Acquisition				
and Construction Services	289,751	240,257	224,320	15,937
Total Capital Outlay	368,881	273,902	257,627	16,275
Total Expenditures	61,976,860	59,929,687	58,529,969	1,399,718
Excess of Revenues Over (Under) Expenditures	(\$11,499,473)	(\$722,955)	\$676,763	\$1,399,718

(continued)

Mayfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP) and Actual
General Fund (continued)
For the Fiscal Year Ended June 30, 2009

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		Positive (Negative)
Other Financing Sources (Uses)				
Advances In	\$110,499	\$109,261	\$109,261	\$0
Advances Out	(1,000,000)	(600,000)	(515,139)	84,861
Transfers In	276,271	650,000	650,000	0
Transfers Out	(183,402)	(80,575)	(80,575)	0
<i>Total Other Financing Sources (Uses)</i>	(796,632)	78,686	163,547	84,861
<i>Net Change in Fund Balance</i>	(12,296,105)	(644,269)	840,310	1,484,579
<i>Fund Balance Beginning of Year</i>	9,470,462	9,470,462	9,470,462	0
Prior Year Encumbrances Appropriated	2,892,155	2,892,155	2,892,155	0
<i>Fund Balance End of Year</i>	\$66,512	\$11,718,348	\$13,202,927	\$1,484,579

Mayfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP) and Actual
Special Rotary Fund
For the Fiscal Year Ended June 30, 2009

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues				
Intergovernmental	\$2,607,068	\$1,991,903	\$1,991,903	\$0
Interest	44,732	36,258	36,258	0
Tuition and Fees	7,490,718	5,811,139	5,811,139	0
Contributions and Donations	19,050	13,075	13,075	0
Charges for Services	232,951	175,285	175,285	0
Miscellaneous	19,481	16,887	16,887	0
<i>Total Revenues</i>	<u>10,414,000</u>	<u>8,044,547</u>	<u>8,044,547</u>	<u>0</u>
Expenditures				
Current:				
Instruction:				
Regular:				
Salaries and Wages	2,938	2,999	2,999	0
Fringe Benefits	491	508	508	0
Materials and Supplies	150	150	0	150
Capital Outlay - New	374	374	0	374
Other	54	54	0	54
Total Regular	<u>4,007</u>	<u>4,085</u>	<u>3,507</u>	<u>578</u>
Special:				
Salaries and Wages	1,845,394	1,730,049	1,690,403	39,646
Fringe Benefits	647,599	633,823	614,373	19,450
Purchased Services	4,890	4,619	1,393	3,226
Materials and Supplies	25,948	23,550	21,450	2,100
Capital Outlay - New	12,174	13,099	1,891	11,208
Capital Outlay - Replacement	5,642	5,672	5,116	556
Total Special	<u>2,541,647</u>	<u>2,410,812</u>	<u>2,334,626</u>	<u>76,186</u>
Vocational:				
Other:				
Salaries and Wages	1,437,188	1,410,812	1,391,417	19,395
Fringe Benefits	515,589	528,730	528,058	672
Purchased Services	188,026	190,712	173,165	17,547
Materials and Supplies	35,032	41,066	25,433	15,633
Capital Outlay - New	13,000	10,000	3,462	6,538
Capital Outlay - Replacement	0	400	0	400
Total Vocational	<u>2,188,835</u>	<u>2,181,720</u>	<u>2,121,535</u>	<u>60,185</u>
Total Instruction	<u>\$4,734,489</u>	<u>\$4,596,617</u>	<u>\$4,459,668</u>	<u>\$136,949</u>

(continued)

Mayfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP) and Actual
Special Rotary Fund (continued)
For the Fiscal Year Ended June 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with
	<u>Original</u>	<u>Final</u>		Final Budget Positive (Negative)
Support Services:				
Pupils:				
Salaries and Wages	\$593,374	\$644,409	\$642,005	\$2,404
Fringe Benefits	207,184	235,417	235,417	0
Purchased Services	141,434	156,060	114,958	41,102
Materials and Supplies	2,780	3,265	1,397	1,868
Capital Outlay - New	8,655	12,613	4,732	7,881
Capital Outlay - Replacement	17,628	21,338	20,389	949
Total Pupils	971,055	1,073,102	1,018,898	54,204
Instructional Staff:				
Salaries and Wages	868,908	871,211	773,407	97,804
Fringe Benefits	363,037	375,096	372,243	2,853
Purchased Services	15,865	15,836	5,922	9,914
Materials and Supplies	5,929	7,443	3,836	3,607
Capital Outlay - New	800	1,500	675	825
Other	488	787	787	0
Total Instructional Staff	1,255,027	1,271,873	1,156,870	115,003
Administration:				
Salaries and Wages	272,746	272,666	267,219	5,447
Fringe Benefits	147,681	147,678	147,581	97
Purchased Services	161,312	164,279	162,332	1,947
Materials and Supplies	19,123	22,123	16,596	5,527
Capital Outlay - New	4,337	4,337	2,786	1,551
Capital Outlay - Replacement	2,000	2,000	868	1,132
Other	800	800	230	570
Total Administration	607,999	613,883	597,612	16,271
Fiscal:				
Salaries and Wages	10,871	10,777	10,195	582
Fringe Benefits	3,120	3,103	2,990	113
Purchased Services	220,122	220,123	220,115	8
Total Fiscal	234,113	234,003	233,300	703
Operation and Maintenance of Plant:				
Salaries and Wages	49,078	53,091	50,163	2,928
Fringe Benefits	25,629	26,313	25,645	668
Purchased Services	495,773	500,575	425,577	74,998
Materials and Supplies	3,750	5,862	4,106	1,756
Other	3,470	4,749	4,749	0
Total Operation and Maintenance of Plant	\$577,700	\$590,590	\$510,240	\$80,350

(continued)

Mayfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP) and Actual
Special Rotary Fund (continued)
For the Fiscal Year Ended June 30, 2009

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Pupil Transportation:				
Salaries and Wages	\$0	\$10,752	\$10,752	\$0
Fringe Benefits	0	1,815	1,815	0
Purchased Services	22,000	22,000	14,600	7,400
Materials and Supplies	5,812	5,812	3,717	2,095
Other	1,500	1,500	385	1,115
Total Pupil Transportation	29,312	41,879	31,269	10,610
Central:				
Salaries and Wages	26,738	29,265	29,265	0
Fringe Benefits	15,756	15,990	15,913	77
Total Central	42,494	45,255	45,178	77
Total Support Services	3,717,700	3,870,585	3,593,367	277,218
Food Service Operations:				
Materials and Supplies	6,290	10,371	4,322	6,049
Extracurricular Activities:				
Co-Curricular Activities:				
Materials and Supplies	120,911	274,352	163,128	111,224
Other	250,857	185,068	101,687	83,381
Total Extracurricular Activities	371,768	459,420	264,815	194,605
Capital Outlay:				
Facilities Acquisition and Construction Services:				
Purchased Services	0	2,054	2,054	0
Materials and Supplies	0	3,376	3,376	0
Capital Outlay - New	264,422	245,949	9,571	236,378
Total Capital Outlay	264,422	251,379	15,001	236,378
<i>Total Expenditures</i>	9,094,669	9,188,372	8,337,173	851,199
<i>Excess of Revenues Over (Under) Expenditures</i>	1,319,331	(1,143,825)	(292,626)	851,199
Other Financing Uses				
Advances In	50,000	45,883	45,883	0
<i>Net Change in Fund Balance</i>	1,369,331	(1,097,942)	(246,743)	851,199
<i>Fund Balance Beginning of Year</i>	2,042,365	2,042,365	2,042,365	0
Prior Year Encumbrances Appropriated	281,405	281,405	281,405	0
<i>Fund Balance End of Year</i>	\$3,693,101	\$1,225,828	\$2,077,027	\$851,199

Mayfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP) and Actual
Construction Fund
For the Fiscal Year Ended June 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues				
Interest	\$50,000	\$74,371	\$74,371	\$0
Expenditures				
Current:				
Support Services:				
Fiscal Services:				
Purchased Services	0	8,125	8,125	0
Capital Outlay:				
Building Acquisition and Construction Services:				
Purchased Services	547,530	324,053	13,806	310,247
Capital Outlay - Replacement	125,574	392,539	392,539	0
 Total Building Acquisition and Construction Services	 673,104	 716,592	 406,345	 310,247
 Other Facilities Acquisition and Construction Services:				
Purchased Services	812,933	904,686	882,386	22,300
Capital Outlay - New	0	2,565	2,470	95
Capital Outlay - Replacement	9,349,838	9,281,858	9,244,529	37,329
 Total Other Facilities Acquisition and Construction Services	 10,162,771	 10,189,109	 10,129,385	 59,724
 Total Capital Outlay	 10,835,875	 10,905,701	 10,535,730	 369,971
 <i>Total Expenditures</i>	 <u>10,835,875</u>	 <u>10,913,826</u>	 <u>10,543,855</u>	 <u>369,971</u>
 <i>Net Change in Fund Balance</i>	 (10,785,875)	 (10,839,455)	 (10,469,484)	 369,971
 <i>Fund Balance Beginning of Year</i>	 2,647,184	 2,647,184	 2,647,184	 0
 Prior Year Encumbrances Appropriated	 8,197,072	 8,197,072	 8,197,072	 0
 <i>Fund Balance End of Year</i>	 <u>\$58,381</u>	 <u>\$4,801</u>	 <u>\$374,772</u>	 <u>\$369,971</u>

Mayfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP) and Actual
Food Service Fund
For the Fiscal Year Ended June 30, 2009

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues				
Intergovernmental	\$200,000	\$219,071	\$219,071	\$0
Interest	0	3,838	3,838	0
Charges for Services	1,100,000	1,081,365	1,081,365	0
Miscellaneous	0	7,666	7,666	0
<i>Total Revenues</i>	<u>1,300,000</u>	<u>1,311,940</u>	<u>1,311,940</u>	<u>0</u>
Expenditures				
Support Services:				
Operation and Maintenance of Plant:				
Purchased Services	17,405	17,405	11,014	6,391
Operation of Food Service:				
Salaries and Wages	411,196	418,096	418,083	13
Fringe Benefits	245,582	263,782	263,627	155
Purchased Services	8,717	8,717	7,232	1,485
Materials and Supplies	578,884	592,984	592,949	35
Capital Outlay - New	3,600	3,600	1,865	1,735
Capital Outlay - Replacement	25,647	15,647	14,352	1,295
Other	7,207	7,207	5,266	1,941
<i>Total Operation of Food Service</i>	<u>1,280,833</u>	<u>1,310,033</u>	<u>1,303,374</u>	<u>6,659</u>
<i>Total Expenditures</i>	<u>1,298,238</u>	<u>1,327,438</u>	<u>1,314,388</u>	<u>13,050</u>
<i>Net Change in Fund Balance</i>	1,762	(15,498)	(2,448)	13,050
<i>Fund Balance Beginning of Year</i>	145,938	145,938	145,938	0
Prior Year Encumbrances Appropriated	29,499	29,499	29,499	0
<i>Fund Balance End of Year</i>	<u>\$177,199</u>	<u>\$159,939</u>	<u>\$172,989</u>	<u>\$13,050</u>

Mayfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP) and Actual
Special Trusts Fund
For the Fiscal Year Ended June 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with
	<u>Original</u>	<u>Final</u>		Final Budget Positive (Negative)
Revenues				
Interest	\$5,418	\$2,765	\$2,765	\$0
Contributions and Donations	27,232	15,387	15,387	0
Miscellaneous	17,350	9,868	9,868	0
<i>Total Revenues</i>	<u>50,000</u>	<u>28,020</u>	<u>28,020</u>	<u>0</u>
Expenditures				
Current:				
Support Services:				
Pupils:				
Other	231,441	231,441	18,430	213,011
Instructional Staff:				
Other	3,093	3,093	0	3,093
<i>Total Expenditures</i>	<u>234,534</u>	<u>234,534</u>	<u>18,430</u>	<u>216,104</u>
<i>Net Change in Fund Balance</i>	(184,534)	(206,514)	9,590	216,104
<i>Fund Balance Beginning of Year</i>	<u>219,844</u>	<u>219,844</u>	<u>219,844</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$35,310</u></u>	<u><u>\$13,330</u></u>	<u><u>\$229,434</u></u>	<u><u>\$216,104</u></u>

Mayfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP) and Actual
Uniform School Supplies Fund
For the Fiscal Year Ended June 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Tuition and Fees	\$433,734	\$243,113	\$243,113	\$0
Extracurricular Activities	54,788	31,981	31,981	0
<i>Total Revenues</i>	<u>488,522</u>	<u>275,094</u>	<u>275,094</u>	<u>0</u>
Expenditures				
Current:				
Instruction:				
Regular:				
Materials and Supplies	352,716	358,965	330,685	28,280
Other	206,000	6,000	0	6,000
<i>Total Expenditures</i>	<u>558,716</u>	<u>364,965</u>	<u>330,685</u>	<u>34,280</u>
<i>Excess of Revenues Under Expenditures</i>	(70,194)	(89,871)	(55,591)	34,280
Other Financing Sources				
Transfers In	11,478	7,068	7,068	0
<i>Net Change in Fund Balance</i>	(58,716)	(82,803)	(48,523)	34,280
<i>Fund Balance Beginning of Year</i>	85,940	85,940	85,940	0
Prior Year Encumbrances Appropriated	34,052	34,052	34,052	0
<i>Fund Balance End of Year</i>	<u>\$61,276</u>	<u>\$37,189</u>	<u>\$71,469</u>	<u>\$34,280</u>

Mayfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP) and Actual
Vocational Education Fund
For the Fiscal Year Ended June 30, 2009

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues				
Intergovernmental	\$1,503,056	\$1,201,783	\$1,201,783	\$0
Interest	9,339	7,059	7,059	0
Tuition and Fees	2,569,655	2,033,277	2,033,277	0
Charges for Services	34,943	26,653	26,653	0
Miscellaneous	56,007	48,011	48,011	0
<i>Total Revenues</i>	<u>4,173,000</u>	<u>3,316,783</u>	<u>3,316,783</u>	<u>0</u>
Expenditures				
Current:				
Instruction:				
Vocational:				
Horticulture:				
Salaries and Wages	439,094	453,443	444,318	9,125
Fringe Benefits	198,560	200,253	196,659	3,594
Purchased Services	320,065	319,349	260,035	59,314
Materials and Supplies	50,874	50,166	38,812	11,354
Capital Outlay - New	104,399	99,834	12,500	87,334
Other	4,681	125,836	2,314	123,522
Total Horticulture	<u>1,117,673</u>	<u>1,248,881</u>	<u>954,638</u>	<u>294,243</u>
Other:				
Salaries and Wages	1,848,827	1,516,554	1,492,568	23,986
Fringe Benefits	688,576	581,643	572,202	9,441
Purchased Services	53,622	75,225	74,511	714
Materials and Supplies	199,346	196,033	166,066	29,967
Capital Outlay - New	4,126	3,491	2,029	1,462
Capital Outlay - Replacement	0	1,664	1,664	0
Other	1,150	1,150	1,098	52
Total Other	<u>2,795,647</u>	<u>2,375,760</u>	<u>2,310,138</u>	<u>65,622</u>
<i>Total Expenditures</i>	<u>3,913,320</u>	<u>3,624,641</u>	<u>3,264,776</u>	<u>359,865</u>
<i>Net Change in Fund Balance</i>	259,680	(307,858)	52,007	359,865
<i>Fund Balance Beginning of Year</i>	445,371	445,371	445,371	0
Prior Year Encumbrances Appropriated	<u>88,471</u>	<u>88,471</u>	<u>88,471</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>\$793,522</u>	<u>\$225,984</u>	<u>\$585,849</u>	<u>\$359,865</u>

Mayfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP) and Actual
Adult Education Fund
For the Fiscal Year Ended June 30, 2009

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget
				Positive (Negative)
Revenues				
Interest	\$801	\$366	\$366	\$0
Tuition and Fees	532,982	308,127	308,127	0
Miscellaneous	4,500	2,430	2,430	0
<i>Total Revenues</i>	<u>538,283</u>	<u>310,923</u>	<u>310,923</u>	<u>0</u>
Expenditures				
Current:				
Instruction:				
Adult/Continuing:				
Salaries and Wages	46,928	36,928	24,738	12,190
Fringe Benefits	7,812	7,812	4,200	3,612
Purchased Services	205,000	143,640	135,907	7,733
Materials and Supplies	14,281	9,281	8,205	1,076
Total Instruction	<u>274,021</u>	<u>197,661</u>	<u>173,050</u>	<u>24,611</u>
Support Services:				
Instructional Staff:				
Salaries and Wages	0	79,417	79,417	0
Fringe Benefits	500	26,471	25,867	604
Purchased Services	35,900	29,900	27,967	1,933
Materials and Supplies	16,220	7,220	4,619	2,601
Capital Outlay - Replacement	1,060	1,060	0	1,060
Other	13,944	13,944	8,545	5,399
Total Instructional Staff	<u>67,624</u>	<u>158,012</u>	<u>146,415</u>	<u>11,597</u>
Operation and Maintenance of Plant:				
Purchased Services	24,900	6,900	0	6,900
Total Support Services	<u>92,524</u>	<u>164,912</u>	<u>146,415</u>	<u>18,497</u>
<i>Total Expenditures</i>	<u>366,545</u>	<u>362,573</u>	<u>319,465</u>	<u>43,108</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	171,738	(51,650)	(8,542)	43,108
Other Financing Sources				
Transfers In	111,717	50,000	50,000	0
<i>Net Change in Fund Balance</i>	283,455	(1,650)	41,458	43,108
<i>Fund Balance Beginning of Year</i>	137	137	137	0
Prior Year Encumbrances Appropriated	<u>1,701</u>	<u>1,701</u>	<u>1,701</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>\$285,293</u>	<u>\$188</u>	<u>\$43,296</u>	<u>\$43,108</u>

Mayfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP) and Actual
Public School Support Fund
For the Fiscal Year Ended June 30, 2009

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Tuition and Fees	\$51,008	\$34,674	\$34,674	\$0
Contributions and Donations	17,819	11,779	11,779	0
Charges for Services	3,169	2,035	2,035	0
Miscellaneous	28,004	18,832	18,832	0
<i>Total Revenues</i>	100,000	67,320	67,320	0
Expenditures				
Current:				
Instruction:				
Regular:				
Purchased Services	9,603	25,232	17,076	8,156
Materials and Supplies	58,176	66,094	20,321	45,773
Total Regular	67,779	91,326	37,397	53,929
Vocational:				
Other:				
Other	106,754	76,219	54,107	22,112
Total Instruction	174,533	167,545	91,504	76,041
Extracurricular Activities:				
Co-Curricular Activities:				
Materials and Supplies	0	1,930	696	1,234
Other	0	1,143	125	1,018
Total Extracurricular Activities	0	3,073	821	2,252
<i>Total Expenditures</i>	174,533	170,618	92,325	78,293
<i>Net Change in Fund Balance</i>	(74,533)	(103,298)	(25,005)	78,293
<i>Fund Balance Beginning of Year</i>	121,229	121,229	121,229	0
Prior Year Encumbrances Appropriated	4,562	4,562	4,562	0
<i>Fund Balance End of Year</i>	\$51,258	\$22,493	\$100,786	\$78,293

Mayfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP) and Actual
Technology Fund
For the Fiscal Year Ended June 30, 2009

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Contributions and Donations	\$3,763	\$5,000	\$5,000	\$0
Charges for Services	4,829	6,347	6,347	0
Miscellaneous	79,391	105,494	105,494	0
<i>Total Revenues</i>	<i>87,983</i>	<i>116,841</i>	<i>116,841</i>	<i>0</i>
Expenditures				
Current:				
Instruction:				
Regular:				
Materials and Supplies	3,213	9,282	7,816	1,466
Capital Outlay - New	6,887	6,887	6,045	842
Capital Outlay - Replacement	0	51,926	51,820	106
Other	12,995	0	0	0
Total Regular	23,095	68,095	65,681	2,414
Vocational:				
Other:				
Purchased Services	4,000	4,000	4,000	0
Materials and Supplies	29	12,330	12,330	0
Total Vocational	4,029	16,330	16,330	0
Total Instruction	27,124	84,425	82,011	2,414
Support Services:				
Pupils:				
Purchased Services	0	500	500	0
Materials and Supplies	470	970	970	0
Capital Outlay - New	4,000	4,000	4,000	0
Total Pupils	4,470	5,470	5,470	0
Instructional Staff:				
Salaries and Wages	0	1,500	1,500	0
Purchased Services	4,254	4,254	2,504	1,750
Materials and Supplies	3,322	3,322	3,322	0
Total Instructional Staff	\$7,576	\$9,076	\$7,326	\$1,750

(continued)

Mayfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP) and Actual
Technology Fund (continued)
For the Fiscal Year Ended June 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Pupil Transportation: Purchased Services	\$0	\$3,240	\$3,240	\$0
Total Support Services	12,046	17,786	16,036	1,750
<i>Total Expenditures</i>	<u>39,170</u>	<u>102,211</u>	<u>98,047</u>	<u>4,164</u>
<i>Excess of Revenues Over Expenditures</i>	<u>48,813</u>	<u>14,630</u>	<u>18,794</u>	<u>4,164</u>
Other Financing Sources (Uses)				
Advances In	9,195	9,195	9,195	0
Transfers Out	(50,928)	(100,000)	(50,000)	50,000
<i>Total Other Financing Sources (Uses)</i>	<u>(41,733)</u>	<u>(90,805)</u>	<u>(40,805)</u>	<u>50,000</u>
<i>Net Change in Fund Balance</i>	7,080	(76,175)	(22,011)	54,164
<i>Fund Balance Beginning of Year</i>	68,339	68,339	68,339	0
Prior Year Encumbrances Appropriated	<u>7,836</u>	<u>7,836</u>	<u>7,836</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$83,255</u></u>	<u><u>\$0</u></u>	<u><u>\$54,164</u></u>	<u><u>\$54,164</u></u>

Mayfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP) and Actual
Web Grant Fund
For the Fiscal Year Ended June 30, 2009

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental	\$75,000	\$91,680	\$91,680	\$0
Expenditures				
Current:				
Support Services:				
Central:				
Other	142,500	91,680	42,707	48,973
<i>Net Change in Fund Balance</i>	(67,500)	0	48,973	48,973
<i>Fund Balance Beginning of Year</i>	0	0	0	0
<i>Fund Balance End of Year</i>	(\$67,500)	\$0	\$48,973	\$48,973

Mayfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP) and Actual
Athletics and Music Fund
For the Fiscal Year Ended June 30, 2009

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues				
Tuition and Fees	\$6,217	\$5,586	\$5,586	\$0
Extracurricular Activities	109,503	89,508	89,508	0
Contributions and Donations	152	125	125	0
Charges for Services	67,094	56,652	56,652	0
Miscellaneous	3,017	2,371	2,371	0
<i>Total Revenues</i>	<u>185,983</u>	<u>154,242</u>	<u>154,242</u>	<u>0</u>
Expenditures				
Current:				
Extracurricular Activities:				
Academic Oriented Activities:				
Materials and Supplies	4,955	11,128	7,531	3,597
Sports Oriented Activities:				
Purchased Services	44,800	40,751	40,751	0
Materials and Supplies	128,175	156,709	140,359	16,350
Other	105,032	18,992	18,992	0
Total Sports Oriented Activities	<u>278,007</u>	<u>216,452</u>	<u>200,102</u>	<u>16,350</u>
School and Public Service				
Co-Curricular Activities:				
Materials and Supplies	53,025	73,021	48,898	24,123
<i>Total Expenditures</i>	<u>335,987</u>	<u>300,601</u>	<u>256,531</u>	<u>44,070</u>
<i>Excess of Revenues Under Expenditures</i>	(150,004)	(146,359)	(102,289)	44,070
Other Financing Sources				
Transfers In	89,017	73,507	73,507	0
<i>Net Change in Fund Balance</i>	(60,987)	(72,852)	(28,782)	44,070
<i>Fund Balance Beginning of Year</i>	55,512	55,512	55,512	0
Prior Year Encumbrances Appropriated	24,096	24,096	24,096	0
<i>Fund Balance End of Year</i>	<u>\$18,621</u>	<u>\$6,756</u>	<u>\$50,826</u>	<u>\$44,070</u>

Mayfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP) and Actual
Auxiliary Services Fund
For the Fiscal Year Ended June 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Intergovernmental	\$1,096,500	\$991,602	\$991,602	\$0
Interest	3,500	3,497	3,497	0
<i>Total Revenues</i>	<u>1,100,000</u>	<u>995,099</u>	<u>995,099</u>	<u>0</u>
Expenditures				
Current:				
Operation of Non-Instructional Services:				
Community Services:				
Purchased Services	704,503	677,100	677,100	0
Materials and Supplies	389,388	298,534	298,534	0
Capital Outlay - New	105,274	166,732	166,732	0
<i>Total Expenditures</i>	<u>1,199,165</u>	<u>1,142,366</u>	<u>1,142,366</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	(99,165)	(147,267)	(147,267)	0
<i>Fund Balance Beginning of Year</i>	33,926	33,926	33,926	0
Prior Year Encumbrances Appropriated	113,341	113,341	113,341	0
<i>Fund Balance End of Year</i>	<u>\$48,102</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

Mayfield City School District
*Schedule of Revenues, Expenditures and Changes
 In Fund Balance - Budget (Non-GAAP) and Actual
 Educational Management Information Systems Fund
 For the Fiscal Year Ended June 30, 2009*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Intergovernmental	\$15,000	\$13,091	\$13,091	\$0
Expenditures				
Current:				
Support Services:				
Central:				
Purchased Services	25,389	26,038	11,797	14,241
Other	100	100	0	100
<i>Total Expenditures</i>	<u>25,489</u>	<u>26,138</u>	<u>11,797</u>	<u>14,341</u>
<i>Net Change in Fund Balance</i>	(10,489)	(13,047)	1,294	14,341
<i>Fund Balance Beginning of Year</i>	<u>13,047</u>	<u>13,047</u>	<u>13,047</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$2,558</u></u>	<u><u>\$0</u></u>	<u><u>\$14,341</u></u>	<u><u>\$14,341</u></u>

Mayfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP) and Actual
Entry Year Teachers Fund
For the Fiscal Year Ended June 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Intergovernmental	\$0	\$5,500	\$5,500	\$0
Expenditures				
Current:				
Support Services:				
Instructional Staff:				
Salaries and Wages	800	4,200	4,200	0
Operation of Non-Instructional Services:				
Community Services:				
Purchased Services	0	2,100	2,100	0
<i>Total Expenditures</i>	<u>800</u>	<u>6,300</u>	<u>6,300</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	(800)	(800)	(800)	0
<i>Fund Balance Beginning of Year</i>	<u>800</u>	<u>800</u>	<u>800</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>

Mayfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP) and Actual
Network Connectivity Fund
For the Fiscal Year Ended June 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Intergovernmental	\$21,000	\$21,000	\$21,000	\$0
Expenditures				
Current:				
Support Services:				
Central:				
Purchased Services	<u>21,000</u>	<u>21,000</u>	<u>21,000</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	0	0	0	0
<i>Fund Balance Beginning of Year</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

Mayfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP) and Actual
SchoolNet Professional Development Fund
For the Fiscal Year Ended June 30, 2009

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues				
Intergovernmental	\$2,970	\$2,970	\$2,970	\$0
Expenditures				
Current:				
Support Services:				
Instructional Staff:				
Salaries and Wages	1,680	1,680	1,680	0
Fringe Benefits	287	287	287	0
Purchased Services	3,179	3,179	3,179	0
<i>Total Expenditures</i>	5,146	5,146	5,146	0
<i>Net Change in Fund Balance</i>	(2,176)	(2,176)	(2,176)	0
<i>Fund Balance Beginning of Year</i>	2,041	2,041	2,041	0
Prior Year Encumbrances Appropriated	135	135	135	0
<i>Fund Balance End of Year</i>	\$0	\$0	\$0	\$0

Mayfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP) and Actual
Technical Preparation Fund
For the Fiscal Year Ended June 30, 2009

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental	\$3,600	\$3,600	\$3,600	\$0
Expenditures	0	0	0	0
<i>Excess of Revenues Over Expenditures</i>	3,600	3,600	3,600	0
Other Financing Uses				
Advances Out	(3,600)	(3,600)	(3,600)	0
<i>Net Change in Fund Balance</i>	0	0	0	0
<i>Fund Balance Beginning of Year</i>	0	0	0	0
<i>Fund Balance End of Year</i>	\$0	\$0	\$0	\$0

Mayfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP) and Actual
Miscellaneous State Grants Fund
For the Fiscal Year Ended June 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Intergovernmental	\$47,000	\$22,000	\$22,122	\$122
Expenditures				
Current:				
Instruction:				
Regular:				
Materials and Supplies	2,800	2,800	0	2,800
Capital Outlay - New	5,535	5,535	134	5,401
Total Instruction	8,335	8,335	134	8,201
Support Services:				
Pupils:				
Salaries and Wages	19,119	19,820	19,820	0
Fringe Benefits	3,236	3,557	3,557	0
Purchased Services	1,000	1,005	1,005	0
Materials and Supplies	1,666	639	639	0
Total Pupils	25,021	25,021	25,021	0
Instructional Staff:				
Salaries and Wages	251	251	251	0
Fringe Benefits	42	42	42	0
Total Instructional Staff	293	293	293	0
Total Support Services	25,314	25,314	25,314	0
<i>Total Expenditures</i>	33,649	33,649	25,448	8,201
<i>Excess of Revenues Over (Under) Expenditures</i>	13,351	(11,649)	(3,326)	8,323
Other Financing Sources				
Advances In	3,000	3,000	2,878	(122)
<i>Net Change in Fund Balance</i>	16,351	(8,649)	(448)	8,201
<i>Fund Balance Beginning of Year</i>	8,628	8,628	8,628	0
Prior Year Encumbrances Appropriated	21	21	21	0
<i>Fund Balance End of Year</i>	\$25,000	\$0	\$8,201	\$8,201

Mayfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP) and Actual
Adult Basic Education Fund
For the Fiscal Year Ended June 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Intergovernmental	\$49,400	\$27,248	\$27,248	\$0
Expenditures				
Current:				
Instruction:				
Adult/Continuing:				
Salaries and Wages	13,046	16,014	16,014	0
Fringe Benefits	2,143	2,721	2,721	0
Materials and Supplies	2,526	2,272	2,272	0
Total Instruction	17,715	21,007	21,007	0
Support Services:				
Instructional Staff:				
Salaries and Wages	7,644	5,808	5,808	0
Fringe Benefits	1,292	986	986	0
Purchased Services	1,158	634	634	0
Materials and Supplies	755	319	319	0
Other	250	0	0	0
Total Support Services	11,099	7,747	7,747	0
<i>Total Expenditures</i>	28,814	28,754	28,754	0
<i>Excess of Revenues Over (Under) Expenditures</i>	20,586	(1,506)	(1,506)	0
Other Financing Sources (Uses)				
Advances In	250	269	269	0
Advances Out	(1,381)	(1,381)	(1,381)	0
<i>Total Other Financing Sources (Uses)</i>	(1,131)	(1,112)	(1,112)	0
<i>Net Change in Fund Balance</i>	19,455	(2,618)	(2,618)	0
<i>Fund Balance Beginning of Year</i>	0	0	0	0
Prior Year Encumbrances Appropriated	2,618	2,618	2,618	0
<i>Fund Balance End of Year</i>	\$22,073	\$0	\$0	\$0

Mayfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP) and Actual
Title VI-B Fund
For the Fiscal Year Ended June 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Intergovernmental	\$1,396,250	\$954,928	\$954,928	\$0
Expenditures				
Current:				
Instruction:				
Special:				
Salaries and Wages	949,282	139,181	128,105	11,076
Fringe Benefits	5,477	40,542	34,570	5,972
Purchased Services	42,516	124,631	124,631	0
Materials and Supplies	464	317	317	0
Total Instruction	997,739	304,671	287,623	17,048
Support Services:				
Pupils:				
Salaries and Wages	18,774	145,740	145,309	431
Fringe Benefits	6,259	60,321	48,865	11,456
Total Pupils	25,033	206,061	194,174	11,887
Instructional Staff:				
Salaries and Wages	22,257	296,155	295,718	437
Fringe Benefits	17,712	157,279	155,493	1,786
Purchased Services	18	8,000	7,796	204
Materials and Supplies	2,812	2,497	2,497	0
Total Instructional Staff	42,799	463,931	461,504	2,427
Total Support Services	67,832	669,992	655,678	14,314
Operation of Non-Instructional Services:				
Community Services:				
Purchased Services	34,049	35,208	35,208	0
<i>Total Expenditures</i>	1,099,620	1,009,871	978,509	31,362
<i>Net Change in Fund Balance</i>	296,630	(54,943)	(23,581)	31,362
<i>Fund Balance Beginning of Year</i>	17,721	17,721	17,721	0
Prior Year Encumbrances Appropriated	37,261	37,261	37,261	0
<i>Fund Balance End of Year</i>	\$351,612	\$39	\$31,401	\$31,362

Mayfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP) and Actual
Carl Perkins Grant Fund
For the Fiscal Year Ended June 30, 2009

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental	\$250,000	\$262,800	\$262,800	\$0
Expenditures				
Current:				
Instruction:				
Vocational:				
Other:				
Salaries and Wages	78,577	73,872	73,872	0
Fringe Benefits	26,726	26,083	25,162	921
Purchased Services	25,000	25,000	25,000	0
Capital Outlay - New	18,937	33,848	33,848	0
Total Instruction	149,240	158,803	157,882	921
Support Services:				
Pupils:				
Purchased Services	96,508	95,832	95,832	0
Instructional Staff:				
Purchased Services	9,000	0	0	0
Administration:				
Salaries and Wages	12,000	12,000	12,000	0
Total Support Services	117,508	107,832	107,832	0
<i>Total Expenditures</i>	266,748	266,635	265,714	921
<i>Excess of Revenues Under Expenditures</i>	(16,748)	(3,835)	(2,914)	921
Other Financing Uses				
Advances Out	(576)	(576)	(576)	0
<i>Net Change in Fund Balance</i>	(17,324)	(4,411)	(3,490)	921
<i>Fund Balance Beginning of Year</i>	0	0	0	0
Prior Year Encumbrances Appropriated	4,523	4,523	4,523	0
<i>Fund Balance (Deficit) End of Year</i>	(\$12,801)	\$112	\$1,033	\$921

Mayfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP) and Actual
Team Nutrition Fair Fund
For the Fiscal Year Ended June 30, 2009

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental	\$300	\$300	\$300	\$0
Expenditures				
Current:				
Support Services:				
Pupils:				
Materials and Supplies	300	300	300	0
<i>Excess of Revenues Over Expenditures</i>	0	0	0	0
Other Financing Uses				
Advances Out	(300)	(300)	(300)	0
<i>Net Change in Fund Balance</i>	(300)	(300)	(300)	0
<i>Fund Balance Beginning of Year</i>	0	0	0	0
Prior Year Encumbrances Appropriated	300	300	300	0
<i>Fund Balance End of Year</i>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

Mayfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP) and Actual
Title III Fund
For the Fiscal Year Ended June 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Intergovernmental	<u>\$25,000</u>	<u>\$24,897</u>	<u>\$24,897</u>	<u>\$0</u>
Expenditures				
Current:				
Instruction:				
Special:				
Salaries and Wages	23,897	24,068	24,068	0
Materials and Supplies	<u>500</u>	<u>283</u>	<u>283</u>	<u>0</u>
Total Instruction	24,397	24,351	24,351	0
Support Services:				
Instructional Staff:				
Purchased Services	<u>500</u>	<u>546</u>	<u>546</u>	<u>0</u>
<i>Total Expenditures</i>	<u>24,897</u>	<u>24,897</u>	<u>24,897</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	103	0	0	0
<i>Fund Balance Beginning of Year</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$103</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>

Mayfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP) and Actual
Title I Fund
For the Fiscal Year Ended June 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Intergovernmental	\$137,500	\$287,420	\$287,420	\$0
Expenditures				
Current:				
Instruction:				
Special:				
Salaries and Wages	367,970	231,640	231,640	0
Fringe Benefits	6,699	91,845	91,845	0
Materials and Supplies	0	39,270	39,270	0
Total Instruction	374,669	362,755	362,755	0
Operation of Non-Instructional Services:				
Community Services:				
Purchased Services	28,536	13,398	13,398	0
<i>Total Expenditures</i>	403,205	376,153	376,153	0
<i>Excess of Revenues Under Expenditures</i>	(265,705)	(88,733)	(88,733)	0
Other Financing Sources				
Advances In	87,500	87,440	87,440	0
<i>Net Change in Fund Balance</i>	(178,205)	(1,293)	(1,293)	0
<i>Fund Balance Beginning of Year</i>	1,293	1,293	1,293	0
<i>Fund Balance (Deficit) End of Year</i>	(\$176,912)	\$0	\$0	\$0

Mayfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP) and Actual
Title V Fund
For the Fiscal Year Ended June 30, 2009

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues				
Intergovernmental	\$8,700	\$5,024	\$5,024	\$0
Expenditures				
Current:				
Instruction:				
Special:				
Capital Outlay - New	4,665	8,259	8,259	0
Support Services:				
Instructional Staff:				
Purchased Services	34,047	1,326	1,326	0
Operation of Non-Instructional Services:				
Community Services:				
Materials and Supplies	422	313	313	0
Capital Outlay - New	904	0	0	0
Total Community Services	1,326	313	313	0
<i>Total Expenditures</i>	40,038	9,898	9,898	0
<i>Excess of Revenues Under Expenditures</i>	(31,338)	(4,874)	(4,874)	0
Other Financing Sources (Uses)				
Advances In	1,300	3,613	3,613	0
Advances Out	(3,404)	(3,404)	(3,404)	0
<i>Total Other Financing Sources (Uses)</i>	(2,104)	209	209	0
<i>Net Change in Fund Balance</i>	(33,442)	(4,665)	(4,665)	0
<i>Fund Balance Beginning of Year</i>	0	0	0	0
Prior Year Encumbrances Appropriated	4,665	4,665	4,665	0
<i>Fund Balance (Deficit) End of Year</i>	<u>(\$28,777)</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

Mayfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP) and Actual
Drug Free Schools Fund
For the Fiscal Year Ended June 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues				
Intergovernmental	\$10,000	\$10,819	\$10,819	\$0
Expenditures				
Current:				
Support Services:				
Pupils:				
Purchased Services	<u>9,981</u>	<u>10,819</u>	<u>10,819</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	19	0	0	0
<i>Fund Balance Beginning of Year</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>

Mayfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP) and Actual
Preschool Grant Fund
For the Fiscal Year Ended June 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues				
Intergovernmental	\$31,500	\$25,630	\$25,630	\$0
Expenditures				
Current:				
Instruction:				
Special:				
Purchased Services	24,604	25,179	25,179	0
Support Services:				
Instructional Staff:				
Salaries and Wages	1,350	0	0	0
Fringe Benefits	210	0	0	0
Purchased Services	1,375	451	451	0
Materials and Supplies	640	0	0	0
Total Support Services	3,575	451	451	0
<i>Total Expenditures</i>	28,179	25,630	25,630	0
<i>Net Change in Fund Balance</i>	3,321	0	0	0
<i>Fund Balance Beginning of Year</i>	0	0	0	0
<i>Fund Balance End of Year</i>	\$3,321	\$0	\$0	\$0

Mayfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP) and Actual
Class Size Reduction Fund
For the Fiscal Year Ended June 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Intergovernmental	<u>\$110,250</u>	<u>\$53,877</u>	<u>\$53,877</u>	<u>\$0</u>
Expenditures				
Current:				
Support Services:				
Instructional Staff:				
Salaries and Wages	67,954	30,499	30,021	478
Fringe Benefits	0	10,887	5,076	5,811
Purchased Services	1,200	12,600	12,600	0
Materials and Supplies	84	6,145	6,145	0
<i>Total Expenditures</i>	<u>69,238</u>	<u>60,131</u>	<u>53,842</u>	<u>6,289</u>
<i>Net Change in Fund Balance</i>	41,012	(6,254)	35	6,289
<i>Fund Balance Beginning of Year</i>	4,970	4,970	4,970	0
Prior Year Encumbrances Appropriated	<u>1,284</u>	<u>1,284</u>	<u>1,284</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$47,266</u></u>	<u><u>\$0</u></u>	<u><u>\$6,289</u></u>	<u><u>\$6,289</u></u>

Mayfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP) and Actual
Miscellaneous Federal Grants Fund
For the Fiscal Year Ended June 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Intergovernmental	\$550,000	\$391,108	\$391,108	\$0
Expenditures				
Current:				
Instruction:				
Vocational:				
Other:				
Salaries and Wages	80,340	76,691	76,691	0
Fringe Benefits	13,416	12,984	12,984	0
Purchased Services	1,000	1,488	1,488	0
Total Instruction	94,756	91,163	91,163	0
Support Services:				
Pupils:				
Purchased Services	31,111	31,039	30,992	47
Instructional Staff:				
Salaries and Wages	411,255	204,321	191,356	12,965
Fringe Benefits	6,167	59,242	58,944	298
Purchased Services	27,477	35,865	35,711	154
Materials and Supplies	2,459	2,661	2,661	0
Capital Outlay - New	10,000	8,124	8,124	0
Total Instructional Staff	457,358	310,213	296,796	13,417
Administration:				
Salaries and Wages	5,209	0	0	0
Pupil Transportation:				
Purchased Services	4,600	4,600	2,815	1,785
Total Support Services	498,278	345,852	330,603	15,249
Operation of Non-Instructional Services:				
Community Services:				
Purchased Services	666	666	356	310
<i>Total Expenditures</i>	\$593,700	\$437,681	\$422,122	\$15,559

(continued)

Mayfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP) and Actual
Miscellaneous Federal Grants Fund (continued)
For the Fiscal Year Ended June 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<i>Excess of Revenues Under Expenditures</i>	(\$43,700)	(\$46,573)	(\$31,014)	\$15,559
Other Financing Sources (Uses)				
Advances In	100,000	100,000	100,000	0
Advances Out	(100,000)	(100,000)	(100,000)	0
<i>Total Other Financing Sources (Uses)</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	(43,700)	(46,573)	(31,014)	15,559
<i>Fund Balance Beginning of Year</i>	45,748	45,748	45,748	0
Prior Year Encumbrances Appropriated	<u>825</u>	<u>825</u>	<u>825</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>\$2,873</u>	<u>\$0</u>	<u>\$15,559</u>	<u>\$15,559</u>

Mayfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP) and Actual
Bond Retirement Fund
For the Fiscal Year Ended June 30, 2009

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues				
Property Taxes	\$626,210	\$648,472	\$556,187	(\$92,285)
Intergovernmental	66,764	65,389	65,389	0
<i>Total Revenues</i>	<u>692,974</u>	<u>713,861</u>	<u>621,576</u>	<u>(92,285)</u>
Expenditures				
Current:				
Support Services:				
Central:				
Purchased Services	1,500	1,500	0	1,500
Debt Service:				
Principal Retirement	1,301,666	1,301,666	1,301,666	0
Interest and Fiscal Charges	831,620	831,620	831,620	0
<i>Total Debt Service</i>	<u>2,133,286</u>	<u>2,133,286</u>	<u>2,133,286</u>	<u>0</u>
<i>Total Expenditures</i>	<u>2,134,786</u>	<u>2,134,786</u>	<u>2,133,286</u>	<u>1,500</u>
<i>Excess of Revenues Under Expenditures</i>	<u>(1,441,812)</u>	<u>(1,420,925)</u>	<u>(1,511,710)</u>	<u>(90,785)</u>
Other Financing Sources				
General Obligation Notes Issued	564,167	560,000	560,000	0
Transfers In	982,251	974,382	974,382	0
<i>Total Other Financing Sources</i>	<u>1,546,418</u>	<u>1,534,382</u>	<u>1,534,382</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	104,606	113,457	22,672	(90,785)
<i>Fund Balance Beginning of Year</i>	<u>2,215,604</u>	<u>2,215,604</u>	<u>2,215,604</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>\$2,320,210</u>	<u>\$2,329,061</u>	<u>\$2,238,276</u>	<u>(\$90,785)</u>

Mayfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP) and Actual
Permanent Improvements Fund
For the Fiscal Year Ended June 30, 2009

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues				
Property Taxes	\$1,116,940	\$2,160,751	\$2,253,036	\$92,285
Intergovernmental	557	257,112	257,112	0
<i>Total Revenues</i>	<u>1,117,497</u>	<u>2,417,863</u>	<u>2,510,148</u>	<u>92,285</u>
Expenditures				
Current:				
Instruction:				
Regular:				
Capital Outlay - Replacement	0	87,564	87,564	0
Support Services:				
Operation and Maintenance of Plant:				
Purchased Services	482,224	473,068	229,200	243,868
Materials and Supplies	15,812	33,422	31,349	2,073
Total Support Services	<u>498,036</u>	<u>506,490</u>	<u>260,549</u>	<u>245,941</u>
Capital Outlay:				
Facilities Acquisition and Construction Services:				
Purchased Services	0	24,092	24,092	0
Other	583,699	480,169	0	480,169
Total Capital Outlay	<u>583,699</u>	<u>504,261</u>	<u>24,092</u>	<u>480,169</u>
<i>Total Expenditures</i>	<u>1,081,735</u>	<u>1,098,315</u>	<u>372,205</u>	<u>726,110</u>
<i>Excess of Revenues Over Expenditures</i>	<u>35,762</u>	<u>1,319,548</u>	<u>2,137,943</u>	<u>818,395</u>
Other Financing Sources (Uses)				
Advances In	0	87,565	87,565	0
Transfers Out	(1,443,549)	(1,443,549)	(974,382)	469,167
<i>Total Other Financing Sources (Uses)</i>	<u>(1,443,549)</u>	<u>(1,355,984)</u>	<u>(886,817)</u>	<u>469,167</u>
<i>Net Change in Fund Balance</i>	(1,407,787)	(36,436)	1,251,126	1,287,562
<i>Fund Balance Beginning of Year</i>	1,395,210	1,395,210	1,395,210	0
Prior Year Encumbrances Appropriated	12,628	12,628	12,628	0
<i>Fund Balance End of Year</i>	<u>\$51</u>	<u>\$1,371,402</u>	<u>\$2,658,964</u>	<u>\$1,287,562</u>

Mayfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP) and Actual
Replacement Fund
For the Fiscal Year Ended June 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues				
Miscellaneous	\$0	\$450	\$450	\$0
Expenditures				
Capital Outlay:				
Other Facilities Acquisition and Construction Services:				
Purchased Services	0	1,856	1,856	0
Capital Outlay - New	8,696	3,579	3,579	0
Capital Outlay - Replacement	175,554	182,007	182,007	0
<i>Total Expenditures</i>	184,250	187,442	187,442	0
<i>Excess of Revenues Under Expenditures</i>	(184,250)	(186,992)	(186,992)	0
Other Financing Sources				
Advances In	0	178,296	178,296	0
<i>Net Change in Fund Balance</i>	(184,250)	(8,696)	(8,696)	0
<i>Fund Balance Beginning of Year</i>	8,696	8,696	8,696	0
<i>Fund Balance (Deficit) End of Year</i>	(\$175,554)	\$0	\$0	\$0

Mayfield City School District
Schedule of Revenues, Expenses and Changes
In Fund Equity - Budget (Non-GAAP) and Actual
Self Insurance Fund
For the Fiscal Year Ended June 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues				
Charges for Services	\$7,899,990	\$969,047	\$1,677,807	\$708,760
Miscellaneous	3,010	2,879	2,879	0
<i>Total Revenues</i>	<u>7,903,000</u>	<u>971,926</u>	<u>1,680,686</u>	<u>708,760</u>
Expenses				
Purchased Services	315,897	305,897	1,772	304,125
Claims	1,725,056	1,085,056	716,744	368,312
Other	10,164	10,164	10,164	0
<i>Total Expenses</i>	<u>2,051,117</u>	<u>1,401,117</u>	<u>728,680</u>	<u>672,437</u>
<i>Excess of Revenues Over (Under) Expenses Before Transfers</i>	5,851,883	(429,191)	952,006	1,381,197
Transfers Out	0	(650,000)	(650,000)	0
<i>Net Change in Fund Equity</i>	5,851,883	(1,079,191)	302,006	1,381,197
<i>Fund Equity Beginning of Year</i>	1,804,140	1,804,140	1,804,140	0
Prior Year Encumbrances Appropriated	6,117	6,117	6,117	0
<i>Fund Equity End of Year</i>	<u>\$7,662,140</u>	<u>\$731,066</u>	<u>\$2,112,263</u>	<u>\$1,381,197</u>

Mayfield City School District
Schedule of Revenues, Expenses and Changes
In Fund Equity - Budget (Non-GAAP) and Actual
Scholarship Fund
For the Fiscal Year Ended June 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Interest	\$25,000	\$427	\$427	\$0
Expenses				
Purchased Services	5,815	5,815	0	5,815
Other	16,332	16,332	500	15,832
<i>Total Expenses</i>	<u>22,147</u>	<u>22,147</u>	<u>500</u>	<u>21,647</u>
<i>Net Change in Fund Equity</i>	2,853	(21,720)	(73)	21,647
<i>Fund Equity Beginning of Year</i>	36,536	36,536	36,536	0
Prior Year Encumbrances Appropriated	<u>300</u>	<u>300</u>	<u>300</u>	<u>0</u>
<i>Fund Equity End of Year</i>	<u><u>\$39,689</u></u>	<u><u>\$15,116</u></u>	<u><u>\$36,763</u></u>	<u><u>\$21,647</u></u>

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SONIC SOUNDS
David Kim/Grade 3
Gates Mills Elementary

Statistical Section

Statistical Section

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

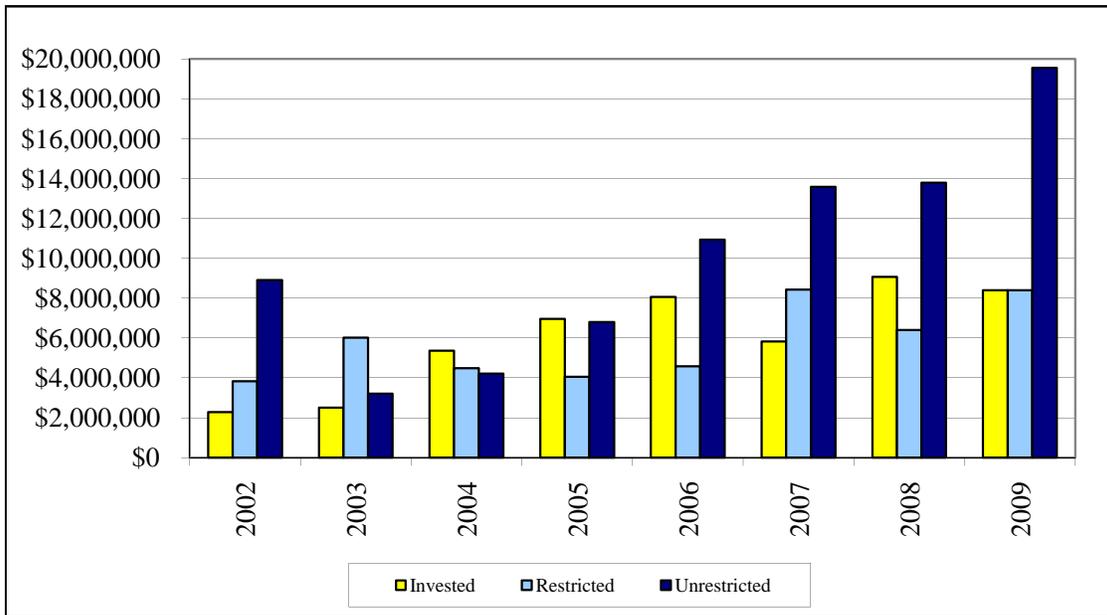
Contents	Pages(s)
<i>Financial Trends</i>	<i>S2 – S9</i>
These schedules contain trend information to help the reader understand how the School District's financial performance and well-being have changed over time.	
<i>Revenue Capacity</i>	<i>S10 – S22</i>
These schedules contain information to help the reader assess the School District's most significant local revenue, the property tax.	
<i>Debt Capacity</i>	<i>S24 – S28</i>
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.	
<i>Economic and Demographic Information</i>	<i>S29 – S31</i>
These schedules offer economic and demographic indicators to help the reader understand the environment within which the School District's financial activities take place.	
<i>Operating Information</i>	<i>S32 – S40</i>
These schedules contain service and infrastructure data to help the reader understand how the information in the School District's financial report relates to the services the School District provides and the activities it performs.	

Sources: Unless otherwise noted, the information in these schedules is derived from the Comprehensive Annual Financial Reports for the relevant year. The School District implemented GASB Statement No. 34 in fiscal year 2002; schedules presenting government-wide information include information beginning in that year.

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Mayfield City School District
Net Assets by Component
Last Eight Fiscal Years
(accrual basis of accounting)

	2002	2003	2004	2005
Invested in Capital Assets, Net of Related Debt	\$2,287,236	\$2,505,616	\$5,370,825	\$6,958,789
Restricted for:				
Capital Projects	726,985	1,907,424	469,099	628,142
Debt Service	1,727,467	3,132,300	2,538,946	1,958,468
Set Asides	218,513	218,513	218,513	218,513
Other Purposes	1,151,888	762,456	1,266,496	1,248,020
Unrestricted	8,906,529	3,202,662	4,216,801	6,804,518
Total Net Assets	\$15,018,618	\$11,728,971	\$14,080,680	\$17,816,450



<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>
\$8,063,617	\$5,820,166	\$9,071,532	\$8,388,920
229,188	4,872,262	2,411,344	3,915,499
1,890,836	1,852,215	2,077,966	2,107,757
218,513	0	0	0
2,243,061	1,709,610	1,912,426	2,377,741
<u>10,935,787</u>	<u>13,584,940</u>	<u>13,784,291</u>	<u>19,547,296</u>
<u>\$23,581,002</u>	<u>\$27,839,193</u>	<u>\$29,257,559</u>	<u>\$36,337,213</u>

Mayfield City School District
Changes in Net Assets of Governmental Activities
Last Eight Fiscal Years
(accrual basis of accounting)

	2002	2003	2004	2005	2006
Expenses					
Regular Instruction	\$18,138,717	\$18,869,551	\$20,685,252	\$20,200,850	\$21,647,439
Special Instruction	6,871,842	7,578,627	8,728,699	8,883,815	9,291,687
Vocational Instruction					
Horticulture Instruction	412,892	529,685	813,204	1,005,185	786,235
Other Instruction	3,909,524	4,501,134	4,825,470	5,069,478	5,542,050
Student Intervention Services	0	0	0	0	0
Adult/Continuing Instruction	439,909	476,338	484,559	497,463	276,223
Pupil Support	3,458,437	3,844,003	3,973,051	3,990,255	4,325,778
Instructional Staff Support	3,996,415	4,442,834	4,565,233	4,683,597	5,354,003
Board of Education	47,039	86,643	93,180	86,087	94,741
Administration	2,627,110	2,910,459	3,042,534	3,132,950	3,469,387
Fiscal	1,081,608	1,138,274	1,439,442	1,417,425	1,635,661
Business	204,436	763,525	247,234	256,244	319,051
Operation and Maintenance of Plant	4,872,438	5,075,696	5,568,308	5,449,529	5,669,596
Pupil Transportation	2,987,680	3,228,955	3,618,618	3,506,160	3,823,614
Central Support	765,482	665,517	604,981	626,330	959,931
Operation of Non-Instructional Services	826,240	1,001,243	894,373	998,138	1,389,954
Operation of Food Services	973,583	1,004,422	1,010,139	1,205,638	1,125,518
Extracurricular Activities	1,149,913	1,289,870	1,296,344	1,315,080	1,412,596
Interest and Fiscal Charges	423,120	466,415	489,939	439,521	318,430
Total Expenses	53,186,385	57,873,191	62,380,560	62,763,745	67,441,894
Program Revenues					
Charges for Services					
Regular Instruction	185,236	190,986	193,356	122,651	136,786
Special Instruction	3,467,807	4,247,414	4,701,783	4,936,808	5,318,831
Horticulture Instruction	214,107	295,281	538,003	565,542	507,259
Vocational Instruction	1,037,611	1,282,506	1,460,026	1,199,914	1,484,280
Adult/Continuing Instruction	371,026	392,467	371,289	339,387	204,218
Instructional Staff Support	0	0	0	0	181,935
Operation and Maintenance of Plant	58,162	54,254	103,941	121,301	344,410
Operation of Food Service	851,222	830,875	882,900	889,569	934,590
Extracurricular Activities	178,888	117,530	134,898	127,565	134,764
Operating Grants, Interest and Contributions	3,163,805	3,611,486	4,484,086	4,636,879	6,447,805
Capital Grants and Contributions	54,008	49,506	20,887	53,417	6,557
Total Program Revenues	9,581,872	11,072,305	12,891,169	12,993,033	15,701,435
Net Expense	(43,604,513)	(46,800,886)	(49,489,391)	(49,770,712)	(51,740,459)
General Revenues					
Property Taxes Levied for:					
General Purposes	32,469,610	30,503,981	39,358,213	40,223,244	45,019,164
Debt Service	1,010,288	881,448	706,746	625,671	597,939
Capital Outlay	694,308	734,348	1,040,154	1,007,286	1,037,364
Grants and Entitlements not					
Restricted to Specific Programs	8,230,900	9,110,710	9,219,888	9,394,279	7,506,088
Payment in Lieu of Taxes	0	756,064	962,487	1,627,133	1,870,500
Investment Earnings	462,240	247,740	164,217	301,106	890,034
Gain on Sale of Capital Assets	0	0	20,096	0	5,932
Miscellaneous	307,465	309,198	369,299	327,763	577,990
Total General Revenues	43,174,811	42,543,489	51,841,100	53,506,482	57,505,011
Special Item					
Sale of Land	100,000	967,750	0	0	0
Change in Net Assets	(\$329,702)	(\$3,289,647)	\$2,351,709	\$3,735,770	\$5,764,552

2007	2008	2009
\$21,641,326	\$22,697,411	\$23,181,640
10,622,162	11,168,112	11,656,784
816,255	556,140	971,489
5,951,219	6,638,884	6,084,164
0	0	74,266
241,102	297,160	175,681
4,478,491	4,596,495	4,881,049
5,706,798	5,877,068	5,207,721
89,101	90,267	97,061
3,521,144	3,318,259	3,627,246
2,666,490	1,836,225	1,830,141
313,902	296,504	311,797
5,595,636	6,477,704	6,327,810
4,871,994	5,572,394	5,278,341
772,151	898,051	765,328
952,622	987,528	1,144,164
1,142,418	1,239,052	1,365,742
1,383,928	1,441,098	1,467,628
719,778	940,543	845,873
<u>71,486,517</u>	<u>74,928,895</u>	<u>75,293,925</u>
141,497	305,797	299,378
5,990,773	6,289,084	6,649,825
435,719	490,097	621,225
1,375,497	1,535,000	1,457,477
176,305	167,966	155,487
181,116	172,549	153,554
315,224	233,552	319,015
992,558	1,059,895	1,096,883
166,982	161,836	151,746
6,795,122	6,744,731	7,471,425
17,134	43,243	311,398
<u>16,587,927</u>	<u>17,203,750</u>	<u>18,687,413</u>
<u>(54,898,590)</u>	<u>(57,725,145)</u>	<u>(56,606,512)</u>
44,565,459	42,923,849	44,882,579
494,236	734,805	472,293
1,364,409	1,079,511	2,862,303
8,467,413	9,908,182	11,961,955
1,792,599	1,865,966	2,248,932
1,933,088	1,677,083	566,056
0	0	0
539,577	626,102	692,048
<u>59,156,781</u>	<u>58,815,498</u>	<u>63,686,166</u>
<u>0</u>	<u>0</u>	<u>0</u>
<u>\$4,258,191</u>	<u>\$1,090,353</u>	<u>\$7,079,654</u>

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

	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>
General Fund				
Reserved	\$3,351,588	\$3,998,445	\$7,079,409	\$5,056,586
Designated for Insurance	20,702	6,567	0	0
Unreserved	<u>9,435,761</u>	<u>8,136,495</u>	<u>3,138,171</u>	<u>112,324</u>
<i>Total General Fund</i>	<u>12,808,051</u>	<u>12,141,507</u>	<u>10,217,580</u>	<u>5,168,910</u>
All Other Governmental Funds				
Reserved	973,290	833,891	1,475,496	2,986,740
Unreserved, Undesignated, Reported in:				
Special Revenue funds	1,613,182	1,374,240	694,571	95,152
Debt Service funds	1,218,525	1,341,914	1,432,218	1,562,120
Capital Projects funds (Deficit)	<u>(235,952)</u>	<u>(75,373)</u>	<u>311,932</u>	<u>(234,417)</u>
<i>Total All Other Governmental Funds</i>	<u>3,569,045</u>	<u>3,474,672</u>	<u>3,914,217</u>	<u>4,409,595</u>
<i>Total Governmental Funds</i>	<u><u>\$16,377,096</u></u>	<u><u>\$15,616,179</u></u>	<u><u>\$14,131,797</u></u>	<u><u>\$9,578,505</u></u>

2004	2005	2006	2007	2008	2009
\$7,076,368	\$7,162,205	\$6,494,200	\$6,782,818	\$7,948,856	\$9,026,317
0	0	0	0	0	0
(1,805,236)	161,995	4,655,675	6,502,131	4,467,988	8,790,554
5,271,132	7,324,200	11,149,875	13,284,949	12,416,844	17,816,871
1,510,793	1,287,536	900,189	2,526,774	8,376,233	1,245,901
939,255	595,456	1,953,984	1,757,339	1,814,502	2,492,277
1,691,890	1,846,210	1,800,004	2,224,254	2,217,202	2,238,604
(243,590)	(662,250)	(612,234)	13,671,766	3,306,061	2,196,628
3,898,348	3,066,952	4,041,943	20,180,133	15,713,998	8,173,410
<u>\$9,169,480</u>	<u>\$10,391,152</u>	<u>\$15,191,818</u>	<u>\$33,465,082</u>	<u>\$28,130,842</u>	<u>\$25,990,281</u>

Mayfield City School District
Changes in Fund Balances, Governmental Funds (1)
Last Ten Fiscal Years
(modified accrual basis of accounting)

	2000	2001	2002	2003	2004
Revenues					
Property Taxes	\$28,396,584	\$30,901,957	\$34,014,374	\$32,284,737	\$40,418,797
Intergovernmental	9,217,844	9,495,431	11,396,065	12,364,489	13,926,745
Interest	1,190,265	1,390,632	462,240	250,567	165,037
Tuition and Fees	3,332,909	3,287,984	5,651,468	6,198,055	6,912,608
Extracurricular Activities	154,537	160,318	77,694	57,900	118,734
Contributions and Donations	86,724	73,690	74,538	57,008	59,784
Charges for Services	0	64,964	1,142,639	1,101,104	1,183,869
Rentals	121,779	68,542	58,162	54,254	103,941
Payments in Lieu of Taxes	0	0	0	756,064	962,487
Miscellaneous	176,321	296,695	307,465	285,255	369,299
Total Revenues	42,676,963	45,740,213	53,184,645	53,409,433	64,221,301
Expenditures					
Current:					
Instruction:					
Regular	15,362,048	16,501,943	17,553,730	18,334,725	19,949,773
Special	5,395,552	5,595,443	6,815,646	7,476,521	8,713,535
Vocational					
Horticulture	0	0	407,546	518,486	805,150
Other	1,571,662	1,695,916	3,902,046	4,441,471	4,812,275
Student Intervention Services					
Adult/Continuing	0	0	0	0	0
Support Services:					
Pupils	2,899,206	3,191,568	3,434,272	3,757,086	4,008,817
Instructional Staff	2,751,204	3,308,913	3,815,063	4,329,182	4,491,279
Board of Education	37,727	39,595	47,067	85,045	93,249
Administration	2,361,457	2,391,007	2,644,855	2,826,339	2,998,495
Fiscal	911,439	923,443	1,111,531	1,110,797	1,422,419
Business	236,819	228,110	201,640	1,243,765	233,747
Operation and Maintenance of Plant	4,127,607	4,865,851	5,076,922	4,970,146	5,435,309
Pupil Transportation	2,401,084	2,778,265	3,139,254	3,401,804	3,401,336
Central	557,720	442,341	762,335	670,816	587,535
Operation of Non-Instructional Services	667,446	705,043	920,953	1,025,260	867,823
Operation of Food Services	0	0	949,599	1,018,503	1,014,221
Extracurricular Activities	921,198	1,057,178	1,191,696	1,250,257	1,315,142
Capital Outlay	6,153,755	1,591,666	1,183,532	1,377,185	2,831,925
Debt Service:					
Principal Retirement	577,720	1,925,000	1,800,000	1,632,382	1,512,600
Interest and Fiscal Charges	492,362	465,945	436,824	492,562	484,281
Issuance Costs	0	0	0	0	0
Total Expenditures	47,441,649	47,726,419	55,849,027	60,428,743	65,460,422
Excess of Revenues Over (Under) Expenditures	(4,764,686)	(1,986,206)	(2,664,382)	(7,019,310)	(1,239,121)
Other Financing Sources (Uses)					
Certificates of Participation Issued	0	0	0	0	0
General Obligation Notes Issued	0	1,215,061	1,080,000	945,000	810,000
Ohio School Facilities Commission Loan Issued	0	0	0	0	0
Premium on Certificates of Participation	0	0	0	0	0
Discount on Certificates of Participation	0	0	0	0	0
Sale of Capital Assets	13,525	10,228	0	0	20,096
Capital Lease Issued	0	0	0	521,018	0
Transfers In	176,070	369,959	373,788	540,531	630,855
Transfers Out	(176,070)	(369,959)	(373,788)	(540,531)	(630,855)
Total Other Financing Sources (Uses)	13,525	1,225,289	1,080,000	1,466,018	830,096
Special Item					
Sale of Land	0	0	100,000	1,000,000	0
Net Change in Fund Balances	(\$4,751,161)	(\$760,917)	(\$1,484,382)	(\$4,553,292)	(\$409,025)
Debt Service as a Percentage of Noncapital Expenditures	2.59%	5.18%	4.09%	3.60%	3.19%

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

2005	2006	2007	2008	2009
\$41,435,192	\$45,735,941	\$46,286,873	\$44,640,658	\$48,038,178
13,941,637	13,884,382	15,168,240	16,656,168	19,262,821
304,824	895,584	1,943,528	1,692,234	574,485
6,929,234	7,848,712	8,285,974	8,991,609	9,332,806
106,905	117,649	133,368	149,705	121,489
53,147	53,043	76,454	122,913	45,241
1,212,341	1,190,978	1,217,781	1,252,770	1,364,218
121,301	89,734	84,676	75,564	86,077
1,627,133	1,870,500	1,792,599	1,865,966	2,248,932
316,732	576,710	538,667	572,502	689,169
<u>66,048,446</u>	<u>72,263,233</u>	<u>75,528,160</u>	<u>76,020,089</u>	<u>81,763,416</u>
19,350,512	20,446,318	21,400,604	21,677,674	22,491,182
8,857,698	9,166,461	10,833,412	11,257,347	11,697,696
968,297	800,970	845,996	575,048	919,490
4,996,854	5,447,013	5,967,239	6,545,758	6,210,075
0	0	0	0	74,266
502,803	282,395	247,357	292,887	183,832
4,018,105	4,128,088	4,654,846	4,688,338	4,968,776
4,757,373	5,203,016	5,822,275	5,895,533	5,320,482
86,252	94,741	91,146	90,665	97,061
3,172,479	3,402,893	3,576,366	3,357,742	3,515,943
1,466,302	1,602,553	1,706,266	1,578,544	1,781,043
261,301	302,754	304,745	282,293	265,317
5,549,668	5,677,668	5,700,595	6,426,910	6,328,188
3,266,599	3,423,039	4,615,672	4,501,509	4,362,802
620,302	918,511	708,255	840,112	672,544
987,656	1,627,055	1,176,690	1,105,901	1,144,140
1,217,568	1,109,224	1,153,739	1,231,701	1,287,195
1,324,530	1,383,056	1,385,135	1,406,143	1,385,866
1,582,416	1,463,539	1,404,884	6,857,306	10,269,003
1,371,542	668,214	714,529	1,780,965	758,304
468,517	320,991	280,989	1,161,953	833,450
0	0	299,422	0	0
<u>64,826,774</u>	<u>67,468,499</u>	<u>72,890,162</u>	<u>81,554,329</u>	<u>84,566,655</u>
<u>1,221,672</u>	<u>4,794,734</u>	<u>2,637,998</u>	<u>(5,534,240)</u>	<u>(2,803,239)</u>
0	0	15,000,000	0	0
0	0	700,000	0	0
0	0	150,000	850,000	0
0	0	41,296	0	0
0	0	(256,030)	0	0
0	5,932	0	0	0
0	0	0	0	12,678
827,256	750,998	1,185,943	2,173,521	1,754,957
<u>(827,256)</u>	<u>(750,998)</u>	<u>(1,185,943)</u>	<u>(2,823,521)</u>	<u>(1,104,957)</u>
<u>0</u>	<u>5,932</u>	<u>15,635,266</u>	<u>200,000</u>	<u>662,678</u>
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>\$1,221,672</u>	<u>\$4,800,666</u>	<u>\$18,273,264</u>	<u>(\$5,334,240)</u>	<u>(\$2,140,561)</u>
2.91%	1.51%	1.80%	3.95%	2.16%

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

Collection Year	Real Estate			Estimated Actual Value	Tangible Assessed Value
	Assessed Value				
	Residential/ Agricultural	Commercial/ Industrial	Total		
2000	644,966,770	275,231,830	920,198,600	2,629,138,857	101,048,065
2001	732,863,720	320,063,730	1,052,927,450	3,008,364,143	102,638,581
2002	748,707,540	326,597,670	1,075,305,210	3,072,300,600	107,516,105
2003	760,339,120	327,170,260	1,087,509,380	3,107,169,657	100,927,253
2004	837,347,530	346,737,710	1,184,085,240	3,383,100,686	92,048,538
2005	855,633,440	351,851,260	1,207,484,700	3,449,956,286	95,528,781
2006	870,662,580	354,110,990	1,224,773,570	3,499,353,057	99,394,885
2007	962,873,830	387,220,810	1,350,094,640	3,857,413,257	80,558,038
2008	976,733,010	403,162,910	1,379,895,920	3,942,559,771	56,755,427
2009	986,115,870	368,902,680	1,355,018,550	3,871,481,571	32,088,428

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

The assessed value of real property (including public utility real property) is 35 percent of estimated true value. Personal property tax is assessed on all tangible personal property used in business in Ohio. The assessed value of public utility personal property ranges from 25 percent of true value for railroad property to 88 percent for electric transmission and distribution property. General business tangible personal property was assessed in previous years at 25 percent for machinery and equipment and 23 percent for inventories. General business tangible personal property tax is being phased out beginning in 2006. The listing percentage is 18.75 percent for 2006, 12.5 percent for 2007, 6.25 percent for 2008 and zero for 2009.

The tangible personal property values associated with each year are the values that, when multiplied by the applicable rates, generated the property tax revenue billed in that year. For real property, the amounts generated by multiplying the assessed values by the applicable rates would be reduced by the 10 percent, 2 1/2 percent and homestead exemptions before being billed. Beginning in the 2006 collection year, the 10 percent rollback for commercial/industrial property has been eliminated.

Source: Office of the County Auditor, Cuyahoga County, Ohio

Personal		Public Utility		Total	
Estimated Actual Value	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Weighted Average Tax Rate
404,192,260	27,427,170	31,167,239	1,048,673,835	3,064,498,356	31.17812
410,554,324	25,780,550	29,296,080	1,181,346,581	3,448,214,546	28.47877
430,064,420	22,037,980	25,043,159	1,204,859,295	3,527,408,179	28.54934
403,709,012	20,801,090	23,637,602	1,209,237,723	3,534,516,271	35.14600
368,194,152	21,133,180	24,014,977	1,297,266,958	3,775,309,815	33.00578
382,115,124	20,648,650	23,464,375	1,323,662,131	3,855,535,785	38.33842
530,106,053	18,878,870	21,453,261	1,343,047,325	4,050,912,372	38.35378
644,464,304	18,286,520	20,780,136	1,448,939,198	4,522,657,697	35.48367
908,086,832	12,595,730	14,313,330	1,449,247,077	4,864,959,933	34.40163
513,414,848	13,378,810	15,203,193	1,400,485,788	4,400,099,612	40.72771

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

	2000	2001	2002	2003
Unvoted Millage				
Operating	\$5.0200	\$5.0200	\$5.0200	\$5.0200
Voted Millage - by levy				
1976 Operating - continuing				
Effective Millage Rates				
Residential/Agricultural	7.2448	6.5236	6.5136	6.5030
Commercial/Industrial	11.4479	9.8078	9.7934	9.7526
Tangible/Public Utility Personal	32.4500	32.4500	32.4500	32.4500
1978 Operating - continuing				
Effective Millage Rates				
Residential/Agricultural	1.7992	1.6201	1.6176	1.6150
Commercial/Industrial	2.3841	2.0425	2.0395	2.0310
Tangible/Public Utility Personal	5.5000	5.5000	5.5000	5.5000
1986 Bond (\$5,900,000)	0.5300	0.4300	0.3300	0.3300
1986 Operating - continuing				
Effective Millage Rates				
Residential/Agricultural	0.1644	0.1480	0.1478	0.1476
Commercial/Industrial	0.1839	0.1576	0.1573	0.1567
Tangible/Public Utility Personal	0.3000	0.3000	0.3000	0.3000
1988 Operating - continuing				
Effective Millage Rates				
Residential/Agricultural	3.0441	2.7411	2.7369	2.7324
Commercial/Industrial	3.4725	2.9750	2.9706	2.9583
Tangible/Public Utility Personal	5.5000	5.5000	5.5000	5.5000
1991 Operating - continuing				
Effective Millage Rates				
Residential/Agricultural	4.0454	3.6427	3.6371	3.6311
Commercial/Industrial	4.2910	3.6762	3.6708	3.6555
Tangible/Public Utility Personal	5.9000	5.9000	5.9000	5.9000
1991 Permanent Improvement - 10 years				
Effective Millage Rates				
Residential/Agricultural	0.4800	0.4322	0.0000	0.0000
Commercial/Industrial	0.5091	0.4362	0.0000	0.0000
Tangible/Public Utility Personal	0.7000	0.7000	0.0000	0.0000
1995 Operating - continuing				
Effective Millage Rates				
Residential/Agricultural	2.7456	2.4723	2.4685	2.4644
Commercial/Industrial	2.7996	2.3985	2.3950	2.3850
Tangible/Public Utility Personal	3.0000	3.0000	3.0000	3.0000

2004	2005	2006	2007	2008	2009
\$5.0200	\$5.0200	\$5.0200	\$5.0200	\$5.0200	\$5.0200
5.9610	5.9372	5.9258	5.4211	5.4101	5.4133
9.3396	9.3315	9.3940	8.5561	8.5585	8.6656
32.4500	32.4500	32.4500	32.4500	32.4500	32.4500
1.4804	1.4745	1.4716	1.3463	1.3436	1.3443
1.9450	1.9433	1.9564	1.7818	1.7823	1.8047
5.5000	5.5000	5.5000	5.5000	5.5000	5.5000
0.3300	0.2800	0.2800	0.2800	0.0000	0.0000
0.1353	0.1347	0.1345	0.1230	0.1228	0.1228
0.1501	0.1499	0.1509	0.1375	0.1375	0.1392
0.3000	0.3000	0.3000	0.3000	0.3000	0.3000
2.5047	2.4947	2.4899	2.2778	2.2732	2.2745
2.8330	2.8305	2.8495	2.5953	2.5960	2.6285
5.5000	5.5000	5.5000	5.5000	5.5000	5.5000
3.3285	3.3152	3.3088	3.0270	3.0209	3.0226
3.5007	3.4977	3.5211	3.2070	3.2079	3.2481
5.9000	5.9000	5.9000	5.9000	5.9000	5.9000
0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
2.2590	2.2500	2.2457	2.0544	2.0502	2.0515
2.2840	2.2820	2.2973	2.0924	2.0929	2.1192
3.0000	3.0000	3.0000	3.0000	3.0000	3.0000

(continued)

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

	2000	2001	2002	2003
1998 Bond (\$7,000,000)	\$0.5000	\$0.5000	\$0.5000	\$0.5000
2001 Permanent Improvement				
Effective Millage Rates				
Residential/Agricultural	0.0000	0.0000	0.6989	0.6978
Commercial/Industrial	0.0000	0.0000	0.6990	0.6961
Tangible/Public Utility Personal	0.0000	0.0000	0.7000	0.7000
2002 Operating - continuing				
Effective Millage Rates				
Residential/Agricultural	0.0000	0.0000	0.0000	6.8888
Commercial/Industrial	0.0000	0.0000	0.0000	6.8712
Tangible/Public Utility Personal	0.0000	0.0000	0.0000	6.9000
2004 Operating - continuing				
Effective Millage Rates				
Residential/Agricultural	0.0000	0.0000	0.0000	0.0000
Commercial/Industrial	0.0000	0.0000	0.0000	0.0000
Tangible/Public Utility Personal	0.0000	0.0000	0.0000	0.0000
2006 Permanent Improvement - continuing				
Effective Millage Rates				
Residential/Agricultural	0.0000	0.0000	0.0000	0.0000
Commercial/Industrial	0.0000	0.0000	0.0000	0.0000
Tangible/Public Utility Personal	0.0000	0.0000	0.0000	0.0000
2008 Permanent Improvement - continuing				
Effective Millage Rates				
Residential/Agricultural	0.0000	0.0000	0.0000	0.0000
Commercial/Industrial	0.0000	0.0000	0.0000	0.0000
Tangible/Public Utility Personal	0.0000	0.0000	0.0000	0.0000
2008 Operating - continuing				
Effective Millage Rates				
Residential/Agricultural	0.0000	0.0000	0.0000	0.0000
Commercial/Industrial	0.0000	0.0000	0.0000	0.0000
Tangible/Public Utility Personal	0.0000	0.0000	0.0000	0.0000
Total Effective Voted Millage by type of property				
Residential/Agricultural	\$20.5535	\$18.5100	\$18.6504	\$25.5101
Commercial/Industrial	26.1181	22.4238	22.5556	29.3364
Tangible/Public Utility Personal	54.3800	54.2800	54.1800	61.0800

2004	2005	2006	2007	2008	2009
\$0.5000	\$0.4500	\$0.4500	\$0.4500	\$0.4500	\$0.4500
0.6396	0.6371	0.6358	0.0000	0.0000	0.0000
0.6666	0.6660	0.6705	0.0000	0.0000	0.0000
0.7000	0.7000	0.7000	0.0000	0.0000	0.0000
6.3146	6.2894	6.2773	5.7426	5.7310	5.7344
6.5803	6.5746	6.6186	6.0282	6.0297	6.1054
6.9000	6.9000	6.9000	6.9000	6.9000	6.9000
0.0000	5.4780	5.4675	5.0018	4.9916	4.9946
0.0000	5.4952	5.5000	5.0094	5.0106	5.0735
0.0000	5.5000	5.5000	5.5000	5.5000	5.5000
0.0000	0.0000	0.0000	0.8233	0.8217	0.8222
0.0000	0.0000	0.0000	0.8197	0.8199	0.8302
0.0000	0.0000	0.0000	0.9000	0.9000	0.9000
0.0000	0.0000	0.0000	0.0000	0.0000	1.9000
0.0000	0.0000	0.0000	0.0000	0.0000	1.9000
0.0000	0.0000	0.0000	0.0000	0.0000	1.9000
0.0000	0.0000	0.0000	0.0000	0.0000	5.0000
0.0000	0.0000	0.0000	0.0000	0.0000	5.0000
0.0000	0.0000	0.0000	0.0000	0.0000	5.0000
\$23.4531	\$28.7408	\$28.6869	\$26.5473	\$26.2151	\$33.1302
28.1293	33.5007	33.6883	30.9574	30.6853	37.9644
61.0800	66.4800	66.4800	66.6800	66.4000	73.3000

(continued)

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

	2000	2001	2002	2003
Total Effective Millage by type of property				
Residential/Agricultural	\$25.5735	\$23.5300	\$23.6704	\$30.5301
Commercial/Industrial	31.1381	27.4438	27.5756	34.3564
Tangible/Public Utility Personal	59.4000	59.3000	59.2000	66.1000
Overlapping Rates by Taxing District				
City of Highland Heights Voted Millage				
Effective Millage Rates				
Residential/Agricultural	\$4.0000	\$4.0000	\$4.0000	\$4.0000
Commercial/Industrial	4.0000	4.0000	4.0000	4.0000
Tangible/Public Utility Personal	4.0000	4.0000	4.0000	4.0000
Mayfield Corp Voted Millage				
Effective Millage Rates				
Residential/Agricultural	4.3429	4.2662	4.2663	4.2664
Commercial/Industrial	4.9333	4.7738	4.7665	4.7650
Tangible/Public Utility Personal	7.3000	7.3000	7.3000	7.3000
Gates Mills Corp Voted Millage				
Effective Millage Rates				
Residential/Agricultural	\$10.1635	\$9.5986	\$9.5690	\$9.5810
Commercial/Industrial	9.6112	9.2710	9.2710	9.9975
Tangible/Public Utility Personal	10.9000	10.9000	10.9000	10.9000
City of Mayfield Heights Voted Millage				
Effective Millage Rates				
Residential/Agricultural	10.0000	10.0000	10.0000	10.0000
Commercial/Industrial	10.0000	10.0000	10.0000	10.0000
Tangible/Public Utility Personal	10.0000	10.0000	10.0000	10.0000
Cuyahoga County Voted Millage				
Effective Millage Rates				
Residential/Agricultural	11.4114	11.3967	11.3815	12.4609
Commercial/Industrial	12.3736	11.9298	12.0023	12.8764
Tangible/Public Utility Personal	13.7500	14.6500	14.6500	14.6500
Cuyahoga County Library Voted Millage				
Effective Millage Rates				
Residential/Agricultural	1.3975	1.2610	1.2583	1.2565
Commercial/Industrial	1.3884	1.2006	1.1985	1.2050
Tangible/Public Utility Personal	1.4000	1.4000	1.4000	1.4000
Cleveland Metro Parks Voted Millage				
Effective Millage Rates				
Residential/Agricultural	1.4267	1.2812	1.2771	1.2758
Commercial/Industrial	1.5039	1.3247	1.3335	1.3447
Tangible/Public Utility Personal	1.5500	1.5500	1.5500	1.5500

2004	2005	2006	2007	2008	2009
\$28.4731	\$33.7608	\$33.7069	\$31.5673	\$31.2351	\$38.1502
33.1493	38.5207	38.7083	35.9774	35.7053	42.9844
66.1000	71.5000	71.5000	71.7000	71.4200	78.3200

\$4.0000	\$4.0000	\$4.0000	\$4.0000	\$4.0000	\$4.0000
4.0000	4.0000	4.0000	4.0000	4.0000	4.0000
4.0000	4.0000	4.0000	4.0000	4.0000	4.0000

4.2036	4.2036	4.2035	4.1541	4.1546	4.1548
4.7335	4.7344	4.7570	4.4845	4.4904	4.5006
7.3000	7.3000	7.3000	7.3000	7.3000	7.3000

\$9.2290	\$9.2316	\$12.7440	\$12.0862	\$12.0951	\$12.1300
10.4767	10.3297	13.6748	14.4000	14.3038	14.2096
10.9000	10.9000	14.4000	14.4000	14.4000	14.4000

10.0000	10.0000	10.0000	10.0000	10.0000	10.0000
10.0000	10.0000	10.0000	10.0000	10.0000	10.0000
10.0000	10.0000	10.0000	10.0000	10.0000	10.0000

10.9899	10.9754	11.7227	11.8655	11.8688	12.6607
12.0433	11.9846	12.5762	12.4941	12.4535	12.8153
13.5200	13.5200	13.5200	13.4200	13.4200	13.3200

1.1593	1.9931	1.9935	1.8093	1.8086	2.5000
1.1715	1.9892	2.0000	1.8764	1.8719	2.5000
1.4000	2.0000	2.0000	2.0000	2.0000	2.5000

1.1661	1.8457	1.8465	1.6715	1.6720	1.6698
1.3166	1.8397	1.8500	1.7187	1.7125	1.7171
1.5500	1.8500	1.8500	1.8500	1.8500	1.8500

(continued)

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

	2000	2001	2002	2003
Cleveland-Cuyahoga Port Authority Voted Millage				
Residential/Agricultural	\$0.0000	\$0.0000	\$0.0000	\$0.0000
Commercial/Industrial	0.0000	0.0000	0.0000	0.0000
Tangible/Public Utility Personal	0.0000	0.0000	0.0000	0.0000
Cuyahoga Community College Voted Millage				
Effective Millage Rates				
Residential/Agricultural	0.0000	0.0000	0.0000	0.0000
Commercial/Industrial	0.0000	0.0000	0.0000	0.0000
Tangible/Public Utility Personal	0.0000	0.0000	0.0000	0.0000

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

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

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

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

Source: Ohio Department of Taxation

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

2004	2005	2006	2007	2008	2009
\$0.1050	\$0.1049	\$0.1049	\$0.0946	\$0.0946	\$0.0947
0.1129	0.1122	0.1134	0.1053	0.1049	0.1051
0.1300	0.1300	0.1300	0.1300	0.1300	0.1300
2.3479	2.3443	2.3451	2.3915	2.3924	2.3952
2.5801	2.5656	2.5918	2.5722	2.5626	2.5689
2.8000	2.8000	2.8000	2.8000	2.8000	2.8000

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

Collection Year (2)	Current Tax Levy	Current Tax Collections	Percent of Current Tax Collections to Current Tax Levy	Delinquent Tax Collections (3)	Total Tax Collections	Percent of Total Tax Collections to Current Tax Levy
1999	\$33,564,030	\$31,734,132	94.55%	\$726,536	\$32,460,668	96.71%
2000	33,927,122	31,158,922	91.84	817,455	31,976,377	94.25
2001	35,647,023	32,262,703	90.51	1,713,531	33,976,234	95.31
2002	35,259,608	32,830,005	93.11	794,595	33,624,600	95.36
2003	45,670,659	41,924,611	91.80	1,734,814	43,659,425	95.60
2004	46,313,315	41,934,079	90.54	1,331,309	43,265,388	93.42
2005	52,440,572	50,504,894	96.31	587,639	51,092,533	97.43
2006	51,454,996	49,038,954	95.30	478,651	49,517,605	96.23
2007	50,801,016	48,320,847	95.12	1,316,615	49,637,462	97.71
2008	48,306,316	46,359,544	95.97	1,450,369	47,809,913	98.97

Source: Office of the County Auditor, Cuyahoga County, Ohio

- (1) Includes Homestead/Rollback taxes assessed locally, but distributed through the State and reported as Intergovernmental revenue.
- (2) The 2009 information cannot be presented because all collections have not been made by June 30, 2009.
- (3) The County does not maintain delinquency information by tax year.

Mayfield City School District

Principal Taxpayers

Real Estate Tax

2009 and 2000

Name of Taxpayer	2009	
	Assessed Value	Percent of Real Property Assessed Value
Progressive Casualty Insurance Company	\$59,507,860	4.39%
Meridia Hillcrest Hospital	16,282,000	1.20
Gotham King Fee Owner, LLC	14,630,070	1.08
Golden Gate Shopping	14,022,900	1.03
Gates Mills Place, LTD	13,720,020	1.01
Cosmo-Eastgate LTD	13,014,440	0.96
Marsol Towers, LTD	11,073,480	0.82
Wells Operating Partnership, L.P.	7,672,110	0.58
Derf Limited	7,423,590	0.55
Hamilton House II	5,474,320	0.40
Totals	<u>\$162,820,790</u>	<u>12.02%</u>
Real Property Assessed Valuation	<u>\$1,355,018,550</u>	

Name of Taxpayer	2000	
	Assessed Value	Percent of Real Property Assessed Value
Progressive Casualty Insurance Company	\$22,394,430	2.43%
Duke Realty Limited Partnership	14,660,670	1.59
Gates Mills Towers Apartment	14,623,670	1.59
Golden Gate Shopping Center	12,546,590	1.36
Meridia Hillcrest/Huron Hospital	12,288,990	1.34
Cosmo-Eastgate Limited	12,268,730	1.33
Marsol Apartment Company	11,375,270	1.24
Derf Limited	6,741,640	0.73
Developers Division Realty Corporation	6,719,480	0.73
Marconi	6,129,520	0.67
Totals	<u>\$119,748,990</u>	<u>13.01%</u>
Real Property Assessed Valuation	<u>\$920,198,600</u>	

Source: Office of the County Auditor, Cuyahoga County, Ohio

Mayfield City School District

Principal Taxpayers

Public Utilities Tax

2009 and 2000

Name of Taxpayer	2009	
	Assessed Value	Percent of Public Utility Assessed Value
Cleveland Electric Illuminating Company	\$11,268,650	84.23%
American Transmission System	1,092,600	8.16
Total	<u>\$12,361,250</u>	<u>92.39%</u>
Public Utilities Assessed Valuation	<u>\$13,378,810</u>	

Name of Taxpayer	2000	
	Assessed Value	Percent of Public Utility Assessed Value
Cleveland Electric Illuminating Company	\$15,274,290	55.69%
Ohio Bell Telephone Company	7,344,200	26.78
East Ohio Gas Company	2,680,870	9.77
Total	<u>\$25,299,360</u>	<u>92.24%</u>
Public Utilities Assessed Valuation	<u>\$27,427,170</u>	

Source: Office of the County Auditor, Cuyahoga County, Ohio

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

Fiscal Year	General Bonded Debt			Other General	
	General Bonded Debt	Ratio of Bonded Debt to Estimated Actual Value (1)	Bonded Debt per Capita (2)	Certificates of Participation	Energy Conservation Notes
2000	\$9,084,994	0.30%	\$272.04	\$0	\$0
2001	8,509,994	0.25	254.82	0	1,215,000
2002	7,924,994	0.22	237.30	0	1,080,000
2003	7,416,199	0.21	222.07	0	945,000
2004	6,916,194	0.18	207.10	0	810,000
2005	6,425,000	0.17	192.39	0	0
2006	5,830,000	0.14	174.57	0	405,000
2007	5,225,000	0.12	156.46	14,791,231	0
2008	4,605,000	0.09	137.89	14,483,388	0
2009	4,270,000	0.10	127.86	14,220,547	0

(1) The Estimated Actual Value can be found on S10-S11

(2) The population can be found on S28

(3) The personal income can be found on S28

Debt

Ohio School Facilities Commission Loan	School Improvement Note	Capital Leases	Total Debt	Ratio of General Debt to Personal Income (3)	General Debt per Capita (2)
\$0	\$0	\$0	\$9,084,994	0.88%	\$272.04
0	0	0	9,724,994	0.94	291.20
0	0	0	9,004,994	0.87	269.64
0	0	477,431	8,838,630	0.85	264.66
0	0	409,836	8,136,030	0.79	243.62
0	0	339,488	6,764,488	0.65	202.55
0	0	266,274	6,501,274	0.63	194.67
116,667	700,000	190,078	21,022,976	2.03	629.51
900,001	0	110,779	20,099,168	1.94	601.84
833,335	0	36,819	19,360,701	1.87	579.73

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

	2000	2001	2002	2003
Residential/Agricultural Real Property	\$644,966,770	\$732,863,720	\$748,707,540	\$760,339,120
Commercial/Industrial Real Property	275,231,830	320,063,730	326,597,670	327,170,260
Tangible Personal Property	101,048,065	102,638,581	107,516,105	100,927,253
Public Utility Tangible	27,427,170	25,780,550	22,037,980	20,801,090
Less: Rail Road and Telephone Tangible Property	0	0	0	0
Total Assessed Valuation	<u>\$1,048,673,835</u>	<u>\$1,181,346,581</u>	<u>\$1,204,859,295</u>	<u>\$1,209,237,723</u>
Debt Limit - 9% of Assessed Value (2)	\$94,380,645	\$106,321,192	\$108,437,337	\$108,831,395
Amount of Debt Applicable to Debt Limit				
General Obligation Bonds	9,084,994	8,509,994	7,924,994	7,416,199
Certificates of Participation	0	0	0	0
Energy Conservation Notes	1,780,000	1,535,000	1,080,000	1,045,000
Tax Anticipation Notes	0	0	0	990,000
School Improvement Note	0	0	0	0
Ohio School Facilities Commission Loan	0	0	0	0
Less Amount Available in Debt Service	<u>(1,259,318)</u>	<u>(1,397,868)</u>	<u>(1,568,514)</u>	<u>(1,639,523)</u>
Total	9,605,676	8,647,126	7,436,480	7,811,676
Exemptions:				
Energy Conservation Notes	(1,780,000)	(1,535,000)	(1,080,000)	(1,045,000)
Amount of Debt Subject to Limit	<u>7,825,676</u>	<u>7,112,126</u>	<u>6,356,480</u>	<u>6,766,676</u>
Legal Debt Margin	<u>\$86,554,969</u>	<u>\$99,209,066</u>	<u>\$102,080,857</u>	<u>\$102,064,719</u>
Legal Debt Margin as a Percentage of the Debt Limit	91.71%	93.31%	94.14%	93.78%
Unvoted Debt Limit - .10% of Assessed Value (2)	\$1,048,674	\$1,181,347	\$1,204,859	\$1,209,238
Amount of Debt Applicable	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Unvoted Legal Debt Margin	<u>\$1,048,674</u>	<u>\$1,181,347</u>	<u>\$1,204,859</u>	<u>\$1,209,238</u>
Unvoted Legal Debt Margin as a Percentage of the Unvoted Debt Limit	100.00%	100.00%	100.00%	100.00%
Additional Limit for Unvoted Energy Conservation Notes:				
Debt Limit - .9% of Assessed Value	\$9,438,065	\$10,632,119	\$10,843,734	\$10,883,140
Energy Conservation Notes	<u>(1,780,000)</u>	<u>(1,535,000)</u>	<u>(1,080,000)</u>	<u>(1,045,000)</u>
Additional Unvoted Debt Margin	<u>\$7,658,065</u>	<u>\$9,097,119</u>	<u>\$9,763,734</u>	<u>\$9,838,140</u>

Source: Cuyahoga County Auditor and School District Financial Records

(1) HB530 changed the assessed valuation utilized in the legal debt margin calculation to exclude tangible personal property as well as railroad and telephone tangible property.

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

2004	2005	2006 (1)	2007 (1)	2008 (1)	2009 (1)
\$837,347,530	\$855,633,440	\$870,662,580	\$962,873,830	\$976,733,010	\$986,115,870
346,737,710	351,851,260	354,110,990	387,220,810	403,162,910	368,902,680
92,048,538	95,528,781	0	0	0	0
21,133,180	20,648,650	18,878,870	18,286,520	12,595,730	13,378,810
0	0	(7,253,930)	(6,065,530)	(3,744,140)	(2,865,310)
<u>\$1,297,266,958</u>	<u>\$1,323,662,131</u>	<u>\$1,236,398,510</u>	<u>\$1,362,315,630</u>	<u>\$1,388,747,510</u>	<u>\$1,365,532,050</u>
\$116,754,026	\$119,129,592	\$111,275,866	\$122,608,407	\$124,987,276	\$122,897,885
6,916,194	6,425,000	5,830,000	5,225,000	4,605,000	4,270,000
0	0	0	15,000,000	14,685,000	14,415,000
810,000	540,000	405,000	0	0	0
755,000	510,000	260,000	0	0	0
0	0	0	700,000	630,000	560,000
0	0	0	116,667	900,001	833,335
<u>(1,809,465)</u>	<u>(1,949,278)</u>	<u>(1,870,421)</u>	<u>(2,310,318)</u>	<u>(2,299,764)</u>	<u>(2,327,438)</u>
6,671,729	5,525,722	4,624,579	18,731,349	18,520,237	17,750,897
(810,000)	(540,000)	(405,000)	0	0	0
<u>5,861,729</u>	<u>4,985,722</u>	<u>4,219,579</u>	<u>18,731,349</u>	<u>18,520,237</u>	<u>17,750,897</u>
<u>\$110,892,297</u>	<u>\$114,143,870</u>	<u>\$107,056,287</u>	<u>\$103,877,058</u>	<u>\$106,467,039</u>	<u>\$105,146,988</u>
94.98%	95.81%	96.21%	84.72%	85.18%	85.56%
\$1,297,267	\$1,323,662	\$1,236,399	\$1,362,316	\$1,388,748	\$1,365,532
0	0	0	0	0	0
<u>\$1,297,267</u>	<u>\$1,323,662</u>	<u>\$1,236,399</u>	<u>\$1,362,316</u>	<u>\$1,388,748</u>	<u>\$1,365,532</u>
100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
\$11,675,403	\$11,912,959	\$11,127,587	\$12,260,841	\$12,498,728	\$12,289,788
(810,000)	(540,000)	(405,000)	0	0	0
<u>\$10,865,403</u>	<u>\$11,372,959</u>	<u>\$10,722,587</u>	<u>\$12,260,841</u>	<u>\$12,498,728</u>	<u>\$12,289,788</u>

Mayfield City School District
Computation of Direct and Overlapping
Governmental Activities Debt
December 31, 2008

	Governmental Activities Debt Outstanding	Percentage Applicable to School District (1)	Amount of Direct and Overlapping Debt
Direct:			
Mayfield City School District			
General Obligation Bonds	\$4,270,000	100.00%	\$4,270,000
Certificates of Participation	14,220,547	100.00%	14,220,547
Ohio School Facilities Commission Loan	833,335	100.00%	833,335
Capital Leases	<u>36,819</u>	100.00%	<u>36,819</u>
 Total Direct	 <u>19,360,701</u>	 100.00%	 <u>19,360,701</u>
Overlapping:			
City of Highland Heights			
General Obligation Bonds	8,720,949	29.29%	2,554,366
Special Assessment Bonds	3,809,050	29.29%	1,115,671
OPWC Loans	2,045,801	29.29%	599,215
Village of Mayfield			
General Obligation Bonds	6,725,000	100.00%	6,725,000
OPWC Loans	984,465	100.00%	984,465
OWDA Loans	925,470	100.00%	925,470
State Infrastructure Bank Loans	5,210,530	100.00%	5,210,530
City of Mayfield Heights			
Manuscript Bonds	5,000	100.00%	5,000
OPWC Loans	1,541,510	100.00%	1,541,510
Bond Anticipation Notes	6,000,000	100.00%	6,000,000
Village of Gates Mills			
OPWC Loans	1,205,227	82.81%	998,048
OWDA Loans	4,256,178	82.81%	3,524,541
Cuyahoga County			
General Obligation Bonds	173,500,000	4.32%	7,495,200
Revenue Bonds	97,576,000	4.32%	4,215,283
Loans Payable	6,551,000	4.32%	283,003
Capital Leases	24,504,000	4.32%	1,058,573
Installment Purchase Agreement	2,269,000	4.32%	98,021
Regional Transit Authority			
General Obligation Bonds	177,575,290	4.32%	7,671,253
Capital Leases	23,684,005	4.32%	1,023,149
SIB Loan	<u>3,575,318</u>	4.32%	<u>154,454</u>
 Total Overlapping	 <u>550,663,793</u>		 <u>52,182,752</u>
 Total	 <u>\$570,024,494</u>		 <u>\$71,543,453</u>

Source: Office of the Auditor, Cuyahoga County, Ohio

(1) Percentages were determined by dividing the assessed valuation of the political subdivision located within the boundaries of the School District by the total assessed valuation of the subdivision. The valuations used were for the 2006 collection year.

Mayfield City School District
Principal Employers
December 31, 2008 and December 31, 2005 (1)

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

December 31, 2005			
Employer	City/Village	Nature of Activity	Employees
Progressive Casualty Insurance Company	Mayfield Village	Insurance	7,251
Hillcrest Hospital	Mayfield Heights City	Medical	2,500
Philips Medical Systems	Highland Heights City	Medical Technology Products	880
Mayfield City School District	Mayfield Heights City	Education	729
United Parcel Service	Highland Heights City	Parcel Delivery	543
Parker Hannifin Corporation	Mayfield Heights City	Fabricated Metal Products	500
Swagelok Company	Highland Heights City	Valves and Actuators	355
Rockwell Automation	Mayfield Heights City	Industrial Automation	277
Royal Appliance	Highland Heights City	Appliances	250
Mayfran International Incorporated	Mayfield Village	Conveyor Manufacturing	249
Total			<u>13,534</u>
Total Employment within the School District			<u>n/a</u>

Source: Harris Ohio Industrial Directory

(1) Information prior to 2005 is not available.

n/a - Information not available.

Mayfield City School District
Demographic and Economic Statistics
Last Ten Years

Year	Population (1)	Total Personal Income (1)	Personal Income Per Capita (1)	Median Household Income (1)	Median Age (1)
2000	33,396	\$1,036,110,900	\$31,025	\$55,262	44.00
2001	33,396	1,036,110,900	31,025	55,262	44.00
2002	33,396	1,036,110,900	31,025	55,262	44.00
2003	33,396	1,036,110,900	31,025	55,262	44.00
2004	33,396	1,036,110,900	31,025	55,262	44.00
2005	33,396	1,036,110,900	31,025	55,262	44.00
2006	33,396	1,036,110,900	31,025	55,262	44.00
2007	33,396	1,036,110,900	31,025	55,262	44.00
2008	33,396	1,036,110,900	31,025	55,262	44.00
2009	33,396	1,036,110,900	31,025	55,262	44.00

Source: 2000 U.S. Census Bureau, U.S. Department of Labor

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

Median Value of Residential Property (1)	Cuyahoga County Unemployment Rate	Total Assessed Property Value
\$178,290	4.5%	\$1,048,673,835
178,290	4.5	1,181,346,581
178,290	4.6	1,204,859,295
178,290	6.7	1,209,237,723
178,290	6.6	1,297,266,958
178,290	6.6	1,323,662,131
178,290	9.6	1,343,047,325
178,290	6.3	1,448,939,198
178,290	7.4	1,449,247,077
178,290	10.2	1,400,485,788

Mayfield City School District
Building Statistics by Function/Program
Last Four Fiscal Years (1)

	2006	2007	2008	2009
Center Elementary School				
Constructed in 1951				
Total Building Square Footage	53,000	53,000	53,000	53,000
Enrollment Grades K-5	414	413	394	383
Student Capacity	552	552	552	552
Number of Classrooms	23	23	23	23
Regular Instruction Teachers	19.00	21.00	18.00	18.00
Special Instruction Teachers	6.00	5.00	4.00	5.00
Gates Mills Elementary School				
Constructed in 1924				
Total Building Square Footage	21,904	21,904	21,904	21,904
Enrollment Grades K-5	123	134	141	122
Student Capacity	192	192	192	192
Number of Classrooms	8	8	8	8
Regular Instruction Teachers	6.00	7.00	7.00	6.00
Special Instruction Teachers	1.25	1.00	3.00	3.00
Lander Elementary School				
Constructed in 1956				
Total Building Square Footage	47,812	47,812	47,812	47,812
Enrollment Grades K-4	440	436	433	439
Student Capacity	596	596	596	596
Number of Classrooms	26	26	26	26
Regular Instruction Teachers	20.00	19.00	19.00	21.00
Special Instruction Teachers	4.00	9.00	8.00	8.00
Millridge Elementary School				
Constructed in 1959				
Total Building Square Footage	69,778	69,778	69,778	69,778
Enrollment Grades K-5	636	627	549	537
Student Capacity	600	600	600	600
Number of Classrooms	25	25	25	25
Regular Instruction Teachers	25.00	23.00	24.00	25.00
Special Instruction Teachers	4.75	7.00	5.00	7.00
Mayfield Middle School				
Constructed in 1924				
Total Building Square Footage	148,753	148,753	148,753	148,753
Enrollment Grades 5-7	695	703	713	709
Student Capacity	1,320	1,320	1,320	1,320
Number of Classrooms	55	55	55	55
Regular Instruction Teachers	41.00	38.00	37.00	38.00
Special Instruction Teachers	8.00	15.00	16.00	13.00

(continued)

Mayfield City School District
Building Statistics by Function/Program (continued)
Last Four Fiscal Years (1)

	2006	2007	2008	2009
Mayfield High School				
Constructed in 1963				
Total Building Square Footage	413,554	413,554	413,554	413,554
Enrollment Grades 8-12	1,578	1,569	1,653	1,692
Student Capacity	2,008	2,008	2,008	2,008
Number of Classrooms	87	87	87	87
Regular Instruction Teachers	88.00	86.00	96.00	96.00
Special Instruction Teachers	14.00	23.00	23.00	19.00
Excel Tecc (Vocational Wing of Mayfield High School)				
Constructed in 1971				
Total Building Square Footage	42,133	42,133	42,133	42,133
Enrollment Grades 8-12	261	278	240	238
Student Capacity	264	264	264	264
Number of Classrooms	11	11	11	11
Regular Instruction Teachers	31.00	37.00	39.00	38.00

(1) Information prior to 2006 is not available.

Mayfield City School District

Per Pupil Cost

Last Eight Fiscal Years (1)

<u>Fiscal Year</u>	<u>Expenses (2)</u>	<u>Enrollment</u>	<u>Cost Per Pupil</u>	<u>Percentage Change</u>	<u>Expenditure Flow Model's Cost Per Pupil (3)</u>
2002	\$52,763,265	3,944	\$13,378	n/a	\$10,387
2003	57,406,776	4,264	13,463	0.64%	10,736
2004	61,890,621	4,331	14,290	6.14	11,488
2005	62,324,224	4,327	14,404	0.79	11,680
2006	67,123,464	4,417	15,197	5.51	12,052
2007	70,766,739	4,441	15,935	4.86	12,701
2008	73,988,352	4,435	16,683	4.69	12,899
2009	74,448,052	4,272	17,427	9.36	13,426

Source: School District Records
Ohio Department of Education

(1) Information prior to 2002 is not available.

(2) Based upon actuals less interest expense

(3) This expenditure per pupil is generated by the Ohio Department of Education using the School District's fiscal year ending data and captures expenditures related to the education of students.

(4) Information prior to 2003 is not available.

Teaching Staff	Pupil/Teacher Ratio	Students Receiving Free or Reduced Lunch (4)	Percentage of Total Enrollment
276	14.3	n/a	n/a
276	15.4	322	7.55%
286	15.1	358	8.27
301	14.4	351	8.11
299	14.8	427	9.67
302	14.7	451	10.16
302	14.7	560	12.63
304	13.9	730	17.09

Mayfield City School District
School District Employees by Function/Program
Last Four Fiscal Years (1)

Function/Program	2006	2007	2008	2009
Regular Instruction				
Elementary Classroom Teachers	79	79	79	78
Middle School Classroom Teachers	41	38	37	38
High School Classroom Teachers	88	86	96	96
Special Instruction				
Elementary Classroom Teachers	31	30	27	25
Middle School Classroom Teachers	8	15	16	13
High School Classroom Teachers	14	23	23	19
District-wide Teachers	28	24	28	25
Vocational Instruction				
High School Classroom Teachers	31	37	39	38
Pupil Support Services				
Guidance Counselors	10	10	10	10
Librarians	3	3	3	1
Psychologists	6	6	6	6
Speech and Language Therapists	5	10	10	10
Nurses	2	2	2	2
OT/PT/Audiologists	5	5	5	5
Practical Nurses	6	6	6	6
Secretarial	10	10	10	10
Aides	109	108	111	108
Other Support	4	4	4	4
Administration				
Elementary	4	4	4	4
Middle School	2	2	2	2
High School	4	4	4	4
Central Office	5	5	5	5
Supervisors/Coordinators	11	9	8	8
Secretarial	25	25	23	23
Fiscal Services				
Administrator	1	1	1	1
Clerical/Bookeeping	7	7	7	6

(continued)

Mayfield City School District
School District Employees by Function/Program (continued)
Last Four Fiscal Years (1)

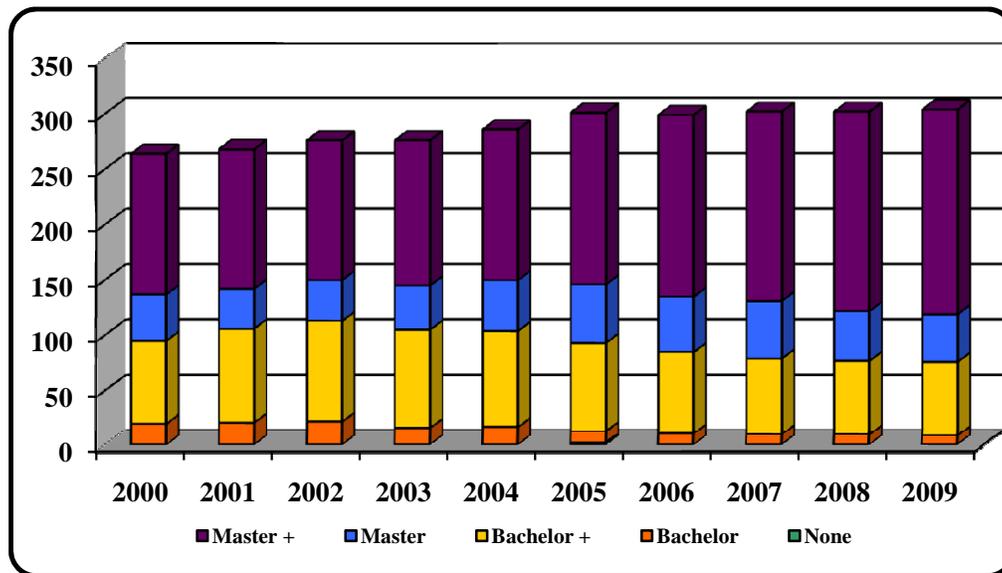
Function/Program	2006	2007	2008	2009
Business Operations				
Coordinator/Supervisor/Directing	1	1	1	1
Support	1	1	1	1
Telephone Operator	1	1	1	1
Operation of Plant				
Coordinator/Supervisor/Directing	1	1	1	1
Custodians	40	42	41	40
Maintenance/Grounds/Other	15	15	14	13
Pupil Transportation				
Coordinator/Supervisor/Directing	1	1	1	1
Bus Drivers	49	50	49	48
Bus Monitors	33	35	35	34
Mechanics	4	4	2	2
Dispatching/Other	3	3	2	2
Information Services				
Coordinator/Supervisor/Directing	1	1	1	2
Public Relations	1	1	1	1
Computer Operator	3	3	3	2
Other Technical Support	6	6	6	4
Personnel	2	2	2	1
Food Service Program				
Coordinator/Supervisor/Directing	1	1	1	1
Cooks	33	34	34	34
Community Services				
Coordinator/Supervisor/Directing	1	1	1	1
Secretarial	3	3	2	2
Sports-Oriented Activities				
Coordinator/Supervisor/Directing	1	1	1	1
Secretarial	1	1	1	1
Totals	741	761	767	741

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

(1) Information prior to 2006 is not available

Mayfield City School District
Full-Time Equivalent School District Teachers by Education (1)
Last Ten Fiscal Years

Degree	2000	2001	2002	2003	2004
None	0	0	0	0	0
Bachelor's Degree	20	21	22	16	17
Bachelor + 9	21	31	30	27	20
Bachelor + 18	19	19	22	25	22
Bachelor + 27	35	35	39	37	45
Master's Degree	42	36	37	40	46
Master + 9	28	26	23	21	18
Master + 18	20	22	27	24	26
Master + 27	74	73	72	83	89
Master + 60	5	5	4	3	3
Total	264	268	276	276	286



Source: School District Records

(1) This table does not include teaching staff from the Cuyahoga East Vocational Educational Consortium, Millridge Center for Hearing Impaired Children and the Secondary Hearing Impaired Program.

<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>
2	0	0	0	0
11	11	10	10	9
15	10	8	5	8
20	16	17	13	11
45	48	44	49	48
53	50	52	45	43
26	30	30	32	33
27	30	27	29	28
95	95	103	99	99
<u>7</u>	<u>9</u>	<u>11</u>	<u>20</u>	<u>25</u>
<u>301</u>	<u>299</u>	<u>302</u>	<u>302</u>	<u>304</u>

Mayfield City School District
Average Number of Students per Teacher
Last Ten School Years

Fiscal Year	Mayfield Average	State Average
2000	14.8	18.1
2001	14.5	18.0
2002	14.3	16.9
2003	15.4	16.5
2004	15.1	18.5
2005	14.4	18.0
2006	14.8	18.6
2007	14.7	19.6
2008	14.7	19.5
2009	13.9	18.5

Source: Ohio Department of Education, EMIS Reports



Mary Taylor, CPA
Auditor of State

MAYFIELD CITY SCHOOL DISTRICT
CUYAHOGA COUNTY

CLERK'S CERTIFICATION

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

Susan Babbitt

CLERK OF THE BUREAU

CERTIFIED
MARCH 16, 2010