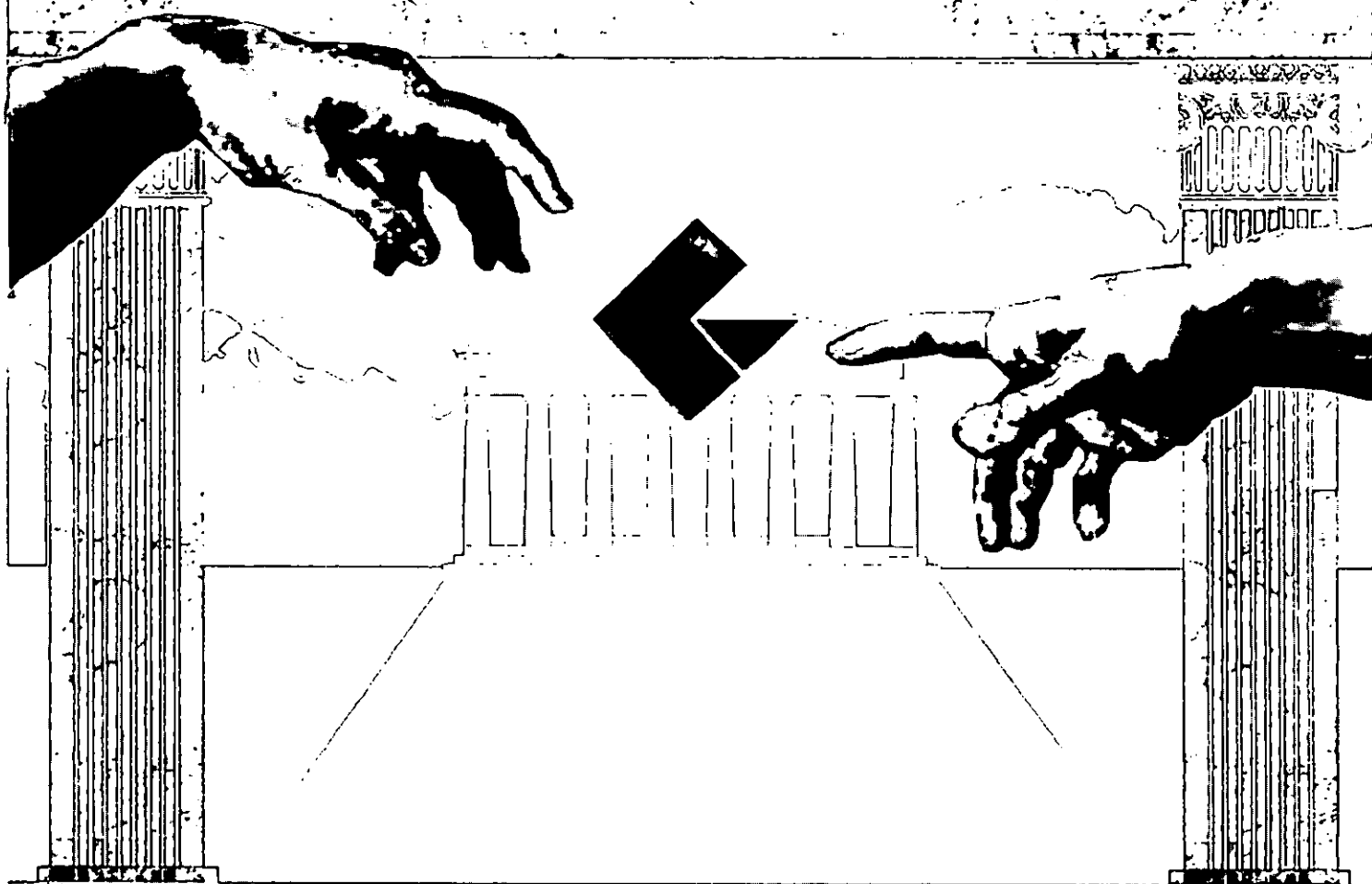


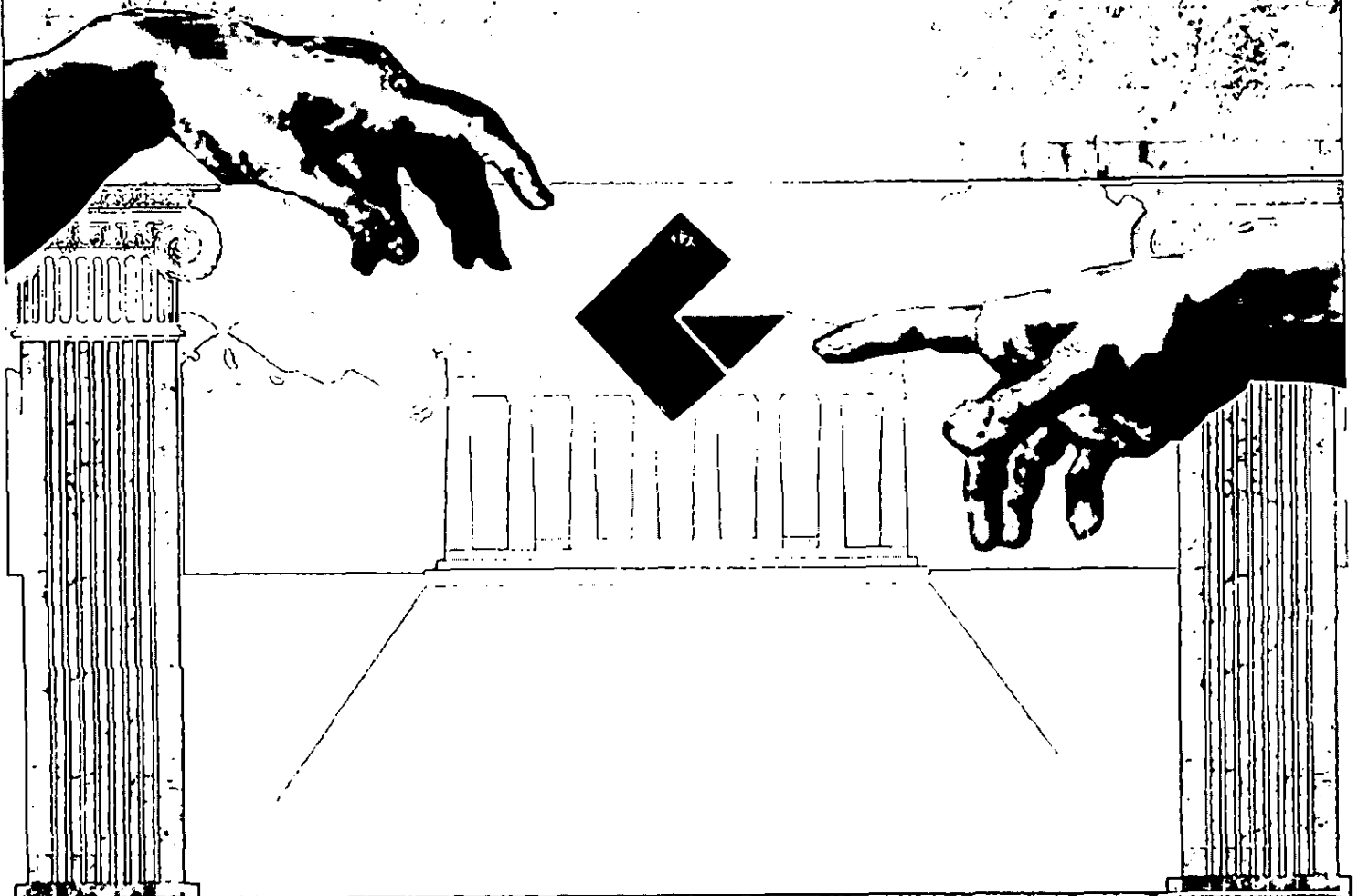
Comprehensive Annual Financial Report
For the Fiscal Year Ended June 30, 1999



Cuyahoga Valley Career Center
Brecksville, Ohio

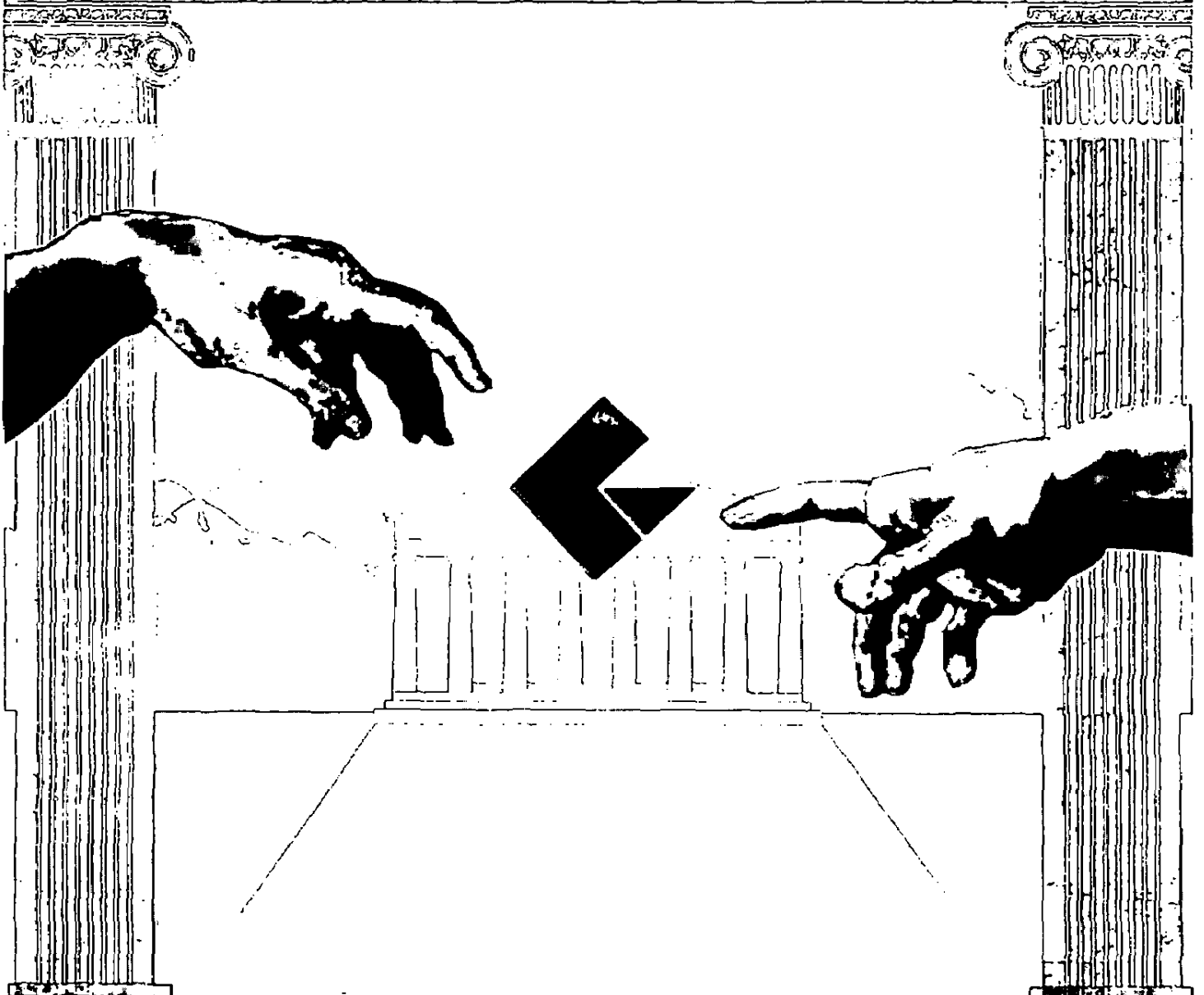
Cuyahoga Valley Career Center
8001 Brecksville Road
Brecksville, Ohio

Comprehensive Annual Financial Report
For the Fiscal Year Ended June 30, 1999



Prepared By
Treasurer's Department
Joy Clickenger, Treasurer

Introductory Section



**CUYAHOGA VALLEY CAREER CENTER
CUYAHOGA COUNTY, OHIO**

**COMPREHENSIVE ANNUAL FINANCIAL REPORT
AS OF JUNE 30, 1999**

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CUYAHOGA VALLEY CAREER CENTER

8001 Brecksville Road • Brecksville, Ohio 44141
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Superintendent: Mr. Russell Haas

Treasurer: Mrs. Joy Clickenger

December 13, 1999

Members of the Board of Education and Residents of the
Cuyahoga Valley Career Center District

The Cuyahoga Valley Career Center (the "District") is pleased to submit to you the Comprehensive Annual Financial Report (CAFR) of the District. The report covers the fiscal year ended June 30, 1999. This CAFR includes financial statements and other financial and statistical data and conforms to generally accepted accounting principles as they apply to governmental entities. Accuracy of the data presented, as well as the completeness and fairness of the presentation, including all disclosures, are the responsibility of the District.

It is the intent of the District to improve financial reporting based on management experience and suggestions from those with expertise in the area of such reporting. Comments on this CAFR are respectfully solicited.

This CAFR is divided into the following three sections: The introductory section includes this transmittal letter, the District's organizational chart, a list of principal officials and awards obtained by the 1998 CAFR. The financial section includes the general purpose financial statements and the combining and individual fund and account group financial statements and schedules, as well as the Report of Independent Accountants on the financial statements and schedules. The statistical section includes selected financial and demographic information, generally presented on a multi-year basis.

General Introduction to the District

In the mid-1960's, pupil interest surveys were conducted in eleven school districts to determine the need for vocational education which would provide students with the opportunity to develop and utilize their talents and skills in accordance with their interests, needs, and potential and, thus, prepare them for entry level jobs upon high school graduation. While many comprehensive school districts had some vocational programs in place, the creation of "joint vocational school districts" meant that all students would have a wider range of programs available to them, and that this highly specialized education could be provided more efficiently and economically.

On October 14, 1968, the State Board of Education approved the formation of the South Central Cuyahoga County Vocational Planning District. The first organizational meeting of the Board of Education was held on December 19, 1968, and initially three school districts participated in the jointure: Brecksville-Broadview Heights, Independence, and Garfield Heights. During a Board of Education meeting held on March 13, 1969, Revere School District and Nordonia Hills School District were accepted as members of the South Central Cuyahoga County Joint Vocational District. On June 25, 1970, North Royalton, Cuyahoga Heights, and Twinsburg entered the jointure. The South Central Cuyahoga County Joint Vocational District changed its name to the Cuyahoga Valley Joint Vocational School District on March 16, 1972. On October 10, 1995, the Cuyahoga Valley Joint Vocational School District changed its name to the Cuyahoga Valley Career Center.

Numerous sites were considered for the joint vocational center. After diligent study, 69 acres of property on Route 21 opposite Wallings Road in Brecksville, Ohio, were purchased for \$298,770.

On January 20, 1970, a special election was held and 0.57 mills required for the necessary bonds and 1.0 mill levy for operating expenses were passed by the voters. At the November 19, 1980, board meeting, the board passed a resolution to approve placing an additional operating levy in the amount of 1 mill on the ballot with the election set for June, 1981. After unsuccessful efforts to pass the operating levy on June 2, 1981, and November 3, 1981, the levy passed on February 2, 1982. Since that time, the district has passed successive renewal levies in 1986, 1991, and 1996.

High School vocational education is the basic mission of the District. In addition, the District has established a strong tradition of cooperating with and responding to the needs of area employers, agencies dealing with economic and human resource development and the community. As a result, various programs, services and facilities have evolved to fill those needs. Besides offering nearly 25 vocational education program options for high school students, the District offers a wide range of courses for adults; an adult literacy program that provides services in our facility, in community locations and in the work place; customized training services for business and industry. For fiscal year 1999, Adult Education enrollment was over 7,800. The District's Public Safety Services Training Program is the largest in the State with over 2,600 men and women served in fiscal year 1999.

Enrollment in high school vocational programs for 1998-99 was 680. Quality and viability of programs are maintained by continually seeking information and ideas from business and industry through the Cuyahoga Valley Advisory Committees for each vocational program, employers and others. This information guides the District as decisions are made regarding program implementation and disinvestment, curriculum development, equipment and material purchases, etc.

Recognized for Excellence

Aggressive pursuit of excellence, flexibility, and innovation are some of the characteristics that have earned the District national recognition as a premier vocational education organization. The District has been featured in newspaper and magazine articles and was selected to participate in the A-Yes and School to Work national programs.

School Governance

The District is governed by the Board of Education comprised of nine members. Each of the eight member districts appoints one representative from their elected Board of Education and the ninth member is a position that rotates among the eight districts on an annual basis (also an appointed representative from the member district elected Board of Education).

The Reporting Entity and Services Provided

The District has reviewed its reporting entity definition in order to insure conformance with the Governmental Accounting Standards Board Statement No. 14, "The Financial Reporting Entity." In evaluating how to define the District for financial reporting purposes, management has considered all agencies, departments and organizations making up the District (the primary government) and its component units. A complete discussion of the District's reporting entity is provided in Note 2 to the general purpose financial statements.

The Board of Education serves as the contracting body and policy maker for the District. The Board adopts the annual operating budget and approves all expenditures of the District monies.

The Superintendent is the chief administrative officer of the District, responsible for the total education and support operations. The Treasurer is the chief financial officer of the District, responsible for maintaining records of all financial matters, issuing warrants in payment of liabilities incurred by the District, acting as custodian of all District funds and investing idle funds as specified by Ohio Law.

Economic Conditions and Outlook

The District is made up of eight Districts located in both Cuyahoga and Summit Counties. These eight Districts are diverse in economic structure ranging from mostly residential to industrial to professional. As a result, the District is less vulnerable to sudden shifts in revenue due to movements in the economy.

The most comprehensive and current economic report we have is the Greater Cleveland Fact Book published in 1997 by the Greater Cleveland Growth Association. The following paragraphs have been reproduced from this report.

Greater Cleveland Outlook

Greater Cleveland is poised to become a leading center of commerce between New York and Chicago. The key to the area's steady growth has been partnership, cooperation, and consensus building. A simple concept, yet one so fundamental to the area's growth that business leaders and public officials from cities across America are coming to Cleveland.

During the 1996-97 year (the latest information available), \$360 million were generated in new business investment and expansions, which helped create more than 4,200 new jobs in Greater Cleveland. Continued employment growth is projected. Seventy-five thousand new jobs are expected by the year 2004, mostly in the services sector.

Citizens in Greater Cleveland recently witnessed the completion of the Great Lakes Science Center and Rock and Roll Hall of Fame and Museum.

Cleveland is home to the World Trade Center Cleveland, which provides a link for local businesses with 330 World Trade Centers around the globe.

Exports from companies in Greater Cleveland amounted to more than \$4 billion annually, which represents 20 percent of the exports from the state of Ohio.

There are 2.9 million residents in Greater Cleveland, making it the 14th largest metro area in the United States.

Major Initiatives

The District identified several significant programs needed to meet both student requirements and community desires.

We offer the following as a partial, highlighted "Report Card of Progress" towards the achievement of effective career training for all students of the District. Because of the District's facilities and resources, a reputation of providing its students with "state of the art" training has developed. Our students routinely compete and place in regional, state and national contests. Although this information has been significantly abbreviated and certainly does not reflect all actions and directions taken, the threads of responsibility, accountability and educational effectiveness are apparent.

Interactive Distance Learning (IDL) Lab: The IDL lab makes it possible for students and staff to learn in a unique fashion. An educator teaching at the local community college can interact with and instruct a classroom of students and staff at the District. The problem of geographic location has been limited.

School-to-Work Program: The District's School to Career program is a collaborative effort between business educators and community leaders designed to provide a career-focused education for students in grades K-12. Classroom activities, internships and job shadowing are several of the many ways School to Career helps students view the world of work realistically.

Career Passports: During fiscal year 1999 efforts to market the Career Passport to students, parents, business, industry and labor, the media and the community continued. The base of employers who recognize how the Career Passport information can assist in making astute hiring decisions is increasing as the number of high school and adult program completers use the credentials to enter the labor market. We anticipate all students at the District and our home districts will have a Career Passport.

Curriculum & Instruction: To better serve the needs of employers and students, comply with state and federal requirements, and operate as efficiently and effectively as possible, the District is continuously engaged in reviewing and improving the competency-based curriculum. Given impetus by the Department of Vocational Education's new mission of transitioning to the new "vocationalism", the District has reaffirmed its commitment to attract a wider spectrum of academically prepared students. In doing so, the District has expanded the curriculum by offering training to high-achieving students entering the high-tech work environment. During fiscal year 1999, major efforts included:

- The District's administration is dedicated to meeting the new accountability requirements of Ohio Senate Bill No. 55. As a result of this challenge, the District will obtain a complete internal evaluation of the history curriculum and instruction within each skill-training course. By comparing that data to the vocational report card expectations, we will then be able to inaugurate the necessary steps to assure our community that we will meet or exceed compliance.
- The successful implementation of the first phase of the District's action plan for its Accountability Model with a commitment for continuous improvement beginning with the fall of 1999.
- Successful implementation of a pilot designed to provide students with a Safety Net Program. Said program is focused on attempting to improve our retention rate.
- Development of an action plan that outlines the initial steps to more comprehensive approach to providing academic and remedial support for tech prep students.
- Full implementation of our Manufacturing and Engineering Model and development of an action plan to introduce a similar pilot for the business cluster.
- The development and implementation of an action plan that assures the District will anticipate and respond to potential Y2K problems.
- Evaluate and then develop a long-range plan for School-To-Work that reflects the need to institutionalize the system and compliments the career Cluster Model under development.
- Work with a long-range strategist and architectural firm to prepare the District for a potential expansion of services that would be announced and coordinated with its levy renewal in the Year 2001.
- The development of the District's new 5 year Technology Plan.
- The implementation of an in-house Technology Inservice Training Model that assures staff's professional development in technology skills related to School Net standards and our newly implemented Internal Communications Network.

Future Initiatives

- Pass the levy renewal with increased percent of "yes" votes. This also will be accomplished by aggressively marketing the District's programs to industries and the community.
- Forge stronger links with business community and industry. This is accomplished through the development of programs targeted to the specific needs of industry.

- Gain support for new building/expansion as enrollment increases. By promoting new programs and ideas, the District plans to increase enrollment over the next few years. The District has positioned itself financially to be able to handle the anticipated growth.
- Use the numerous pending retirements of staff and administrators to accelerate the new mission of serving a greater number of students and a wider spectrum of the business needs within our eight communities.
- Design a long range facility expansion plan that will bring new and innovative programming to our high school and adult education service areas.
- Design and implement career pathway models in the four remaining career cluster areas.
- Design and implement a community marketing plan to identify the future direction of our programming and set the stage for expansion and our levy renewal.

Financial Information

Management of the District is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the District are protected from loss, theft or misuse and to ensure that the adequate accounting data are compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles. The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are being met. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived from their implementation; and (2) the valuation of costs and benefits requires estimates and judgements by management.

Budgetary Controls

In addition to the internal control structure mentioned above, the District maintains budgetary controls. The objective of these budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the Board of Education. Activities of all funds are included in the annual appropriated budget. The level of budgetary control (that is, the level at which expenditures cannot legally exceed the appropriated amount) is established by function and object of expenditure within an individual fund. The District also maintains an encumbrance accounting system as one technique of accomplishing budgetary control. Unencumbered amounts lapse at year-end.

As demonstrated by the statements and schedules included in the financial section of this report, the District continues to meet its responsibility for sound financial management (see "Equity" section of this transmittal letter for discussion of deficit fund balances/retained earnings). As with the financial section, all amounts presented in the remainder of this letter are expressed in round dollars.

Risk Management

The District has obtained a comprehensive commercial insurance package through Nationwide Insurance Company for real property, building contents, vehicles and boilers. The District provides employees with a comprehensive medical benefits package provided through Medical Mutual of Ohio. In addition, the District has joined the Ohio School Boards Association Group Rating Program to provide for workers' compensation insurance.

See Note 11 to the general purpose financial statements for coverage amounts, coverage limits and deductibles relating to the District's insurance.

Pension Plans

All District employees are covered by the state-wide School Employees Retirement System of Ohio (SERS) or the State Teachers Retirement System of Ohio (STRS). The District's employer contributions for both systems are based on a percentage of the employees' salaries. State law requires the school district to pay the employer share as determined by each retirement system. The District's 1999 contributions were \$348,771 paid as the employee portion and \$525,032 as the employer portion (\$873,803 total) to STRS and \$160,085 paid as an employee portion and \$249,020 as the employer portion (\$409,105 total) to SERS. See Note 13 to the general purpose financial statements for complete details.

Financial Highlights - Governmental and Similar Fiduciary Funds

The following schedules present a comparison of the general fund, special revenue funds, capital projects funds and expendable trust fund revenues and other financing sources and expenditures and other financing uses for the fiscal years ended June 30, 1999 and 1998.

	<u>1999</u>	<u>1998</u>	<u>Increase (Decrease)</u>	<u>Percent</u>
<u>Revenues and Other Financing Sources:</u>				
Taxes	\$8,216,354	\$ 7,848,139	\$368,215	4.69
Tuition	84,891	65,551	19,340	29.50
Interest	731,276	690,113	41,163	5.96
Intergovernmental	3,015,691	2,715,074	300,617	11.07
Other	95,679	90,905	4,774	5.25
Other financing sources	<u>1,447</u>	<u>0</u>	<u>1,447</u>	100.00
Total	<u>\$12,145,338</u>	<u>\$11,409,782</u>	<u>\$ 735,556</u>	6.45
<u>Expenditures and Other Financing Uses:</u>				
Instruction				
Regular	\$ 204,701	\$ 300,098	\$ (95,397)	(31.79)
Special	126,462	226,877	(100,415)	(44.26)
Vocational	2,893,824	3,236,695	(342,871)	(10.59)
Other	0	21,000	(21,000)	(100.00)
Support Services				
Pupil	580,720	508,536	72,184	14.19
Instructional staff	1,223,979	904,781	319,198	35.28
Board of Education	23,399	20,368	3,031	14.88
Administration	1,127,028	1,578,818	(451,790)	(28.62)
Fiscal	443,658	447,738	(4,080)	(0.91)
Business	615,801	378,720	237,081	62.60
Operations and maintenance	890,595	817,357	73,238	8.96
Pupil transportation	24,921	7,903	17,018	215.34
Central	181,272	177,326	3,946	2.23
Other operating expenditures	0	96,549	(96,549)	(100.00)
Extracurricular activities	2,916	6,312	(3,396)	(53.80)
Facilities acquisition and construction	542,827	973,870	(431,043)	(44.26)
Pass through payments	278,796	0	278,796	100.00
On behalf payments for other entities	1,071,350	0	1,071,350	100.00
Other financing uses	<u>227,377</u>	<u>516,469</u>	<u>(289,092)</u>	(55.97)
Total	<u>\$10,459,626</u>	<u>\$10,219,417</u>	<u>\$ 240,209</u>	2.35

The significant variances in revenues and other financing sources in comparison to the prior year were in the areas of taxes, tuition and intergovernmental revenues.

The increase in tax revenue is primarily due to a reappraisal of assessed values. Cuyahoga County's reappraisal occurred in calendar year 1997 and Summit County's reappraisal occurred in calendar year 1996. Fiscal year 1999 represents the first year that all tax collections were based upon the newly appraised values. Tax revenues currently account for approximately 71.1% of total general fund revenues.

The increase in tuition revenue is due to increased enrollment in the summer school and adult education programs.

The increase in intergovernmental revenue is due to an increase in State Foundation Program funding. This program allocates State dollars to Ohio school districts based upon a basic aid formula calculation which takes into account factors such as: local ability to pay for education (tax base), enrollment, a per pupil allocation, and allocations for various "categorical" programs, such as special education and vocational education. In addition, Homestead and Rollback intergovernmental revenues increased due to the tax reappraisal.

The significant variances in expenditures and other financing uses were in the areas of instruction, support services, facilities acquisition and construction, pass through payments, on behalf payments for other entities, other operating expenditures and other financing uses. The instruction expenditures that significantly decreased were regular, special, vocational and other. The support services that significantly increased were pupil, instructional staff, business, and operations and maintenance. The support services that decreased significantly was administration.

Instruction activities are designed primarily to prepare pupils for activities as citizens, family members, and workers in a vocational field. The majority of the decrease in instruction expenditures is the result of new account coding implemented during the fiscal year to better track pass through payments and on behalf payments for other entities. Certain expenditures previously recorded as instruction in 1998 have been classified as pass through payments and on behalf payments for other entities in 1999. In addition, other instruction expenditures have been coded to vocational expenditures to better reflect their use.

Support services are those services that provide administrative, technical, and logical support to facilitate and enhance instruction. Support services pupil activities are those designed to assess and improve the well being of pupils and to supplement the teaching process. Support services pupil expenditures increased primarily due to the hiring of additional staff in 1999.

Support services instructional staff activities are those associated with assisting the instructional staff with the content and process of providing learning experiences for pupils. Support services instructional staff increased primarily due to the replacement and/or upgrading of computer labs.

Support services business activities are those concerned with purchasing, receiving, transporting, exchanging, and maintaining goods and services for the District. Support services business expenditures increased due to an increase in payments made on for the early retirement incentive plan during 1999, increased severance payments during 1999, and new hire overlaps.

Support services operations and maintenance activities are those concerned with upkeep, maintenance and operation of the District facilities. Support services operations and maintenance increased due to new equipment purchases for building and grounds upkeep.

Support services pupil transportation activities are those concerned with the conveyance of individuals to and from school, as provided by State law. Support services pupil transportation increased due to increased costs related to the transportation of handicapped kids.

Support services administration activities are those concerned with overall administrative responsibility for the District. Support services administration expenditures decreased due to new account coding implemented during the fiscal year to better track pass through payments and payments made on behalf payments for other entities. Certain expenditures previously recorded as administration expenditures in 1998 have been classified as pass through payments and on behalf payments for other entities in 1999.

Facilities acquisition and construction include those activities concerned with acquiring land and buildings, remodeling buildings, constructing buildings and additions to buildings, initially installing or extending service systems and other built-up equipment, and improving sites. Facilities acquisition and construction expenditures decreased due to new account coding implemented during the fiscal year to better track pass through payments and on behalf payments for other entities. Certain expenditures previously recorded as facility acquisition and construction expenditures in 1998 have been classified as pass through payments and on behalf payments for other entities in 1999.

Pass through payments are monies received by the District that will be paid over to another school district or other entity as part of a distribution process. On behalf payments for other entities include monies spent for goods and services on behalf of other entities. These are new account codes implemented during the fiscal year to better track these expenditures. Certain expenditures previously recorded as instruction and support service expenditures in 1998 have been classified as pass through payments and on behalf payments for other entities in 1999.

Other operating expenditures decreased due to reclassifications to other expenditure line items such as vocational instruction.

Other financing uses decreased due to pass through payments being recorded as a separate line item of expenditures in 1999 while being reported as an other financing use in 1998.

Financial Highlights - Proprietary Funds

The District maintains two enterprise funds and one internal service fund as follows:

Enterprise Funds:

Adult Education serves approximately 8,000 community members annually with a wide variety of courses.

Food service derives revenue from state and federal subsidies in addition to the sale of lunches.

Enterprise funds had operating revenues of \$775,864 and operating transfers in of \$436,622, with operating expenses of \$1,177,072 and operating transfers out of \$209,245 during the fiscal year.

Internal Service Fund:

Internal Service Rotary provided goods and services to other governmental units on a cost-reimbursement basis. The internal service fund had no revenue or expenses during the fiscal year.

Financial Highlights - Fiduciary Funds

Fiduciary funds account for assets held by the District in a trustee capacity, or as an agent, for individuals, other school district organizations or other funds. The District maintains an expendable trust fund, a nonexpendable trust fund and agency funds. On June 30, 1999, assets held in trust and agency funds totaled \$385,705.

General Fixed Assets

The general fixed assets of the District are used to carry on the main educational and support functions of the system and are not financial resources available for expenditure. The total general fixed assets at June 30, 1999 were \$13,026,494. Such assets are accounted for at historical cost or estimated historical cost. Depreciation is not recognized on general fixed assets.

Fund Equity

The general fund balance increased \$1,890,992 from \$10,546,544 to \$12,437,536. Increased tax revenues and intergovernmental funding and close controls on expenditures are primarily responsible for the increase. The District has six funds with deficit fund balances/retained earnings at June 30, 1999. These deficits are being assessed by management and should be eliminated by implementing cost controls and by future funding (either through increased user fees or intergovernmental grants and entitlements not recognized at June 30, 1999). See Note 3 to the general purpose financial statements for detail on the deficit fund balances/retained earnings.

Cash Management

The District has an aggressive cash management program, which consists of expediting the receipt of revenues and prudently investing available cash in obligations collateralized by instruments issued by the United States Government or the State of Ohio or insured by the Federal Deposit Insurance Corporation. The total amount of interest earned was \$740,273 for the year ended June 30, 1999.

Legal Compliance/Independent Audit

State statute requires an annual audit by independent accountants. The Ohio Auditor of State's office conducted the audit. The audit has been conducted in accordance with generally accepted auditing standards including a review of internal accounting controls and tests of compliance with Federal and State laws and regulations. The Report of Independent Accountants is included in this CAFR.

Use of this Report

The report is published to provide to the Board of Education, as well as to our citizens and other interested persons, detailed information concerning the financial condition of the District, with particular emphasis placed on the utilization of resources during the past fiscal year. It is also intended that this report serve as a guide in formulating policies and in conducting the District's future day-to-day activities. We believe the information, as presented, is accurate in all material aspects; that it is presented in a manner designed to fairly set forth the financial activity of its various funds; and that all disclosures necessary to enable the reader to gain the maximum understanding of the District's financial affairs have been included.

Use of this report by the various departments of the District is encouraged when furnishing information. Copies of this report are being furnished to all home districts as well as placed for public inspection at the District's offices.

Awards

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the District for its comprehensive annual financial report for the fiscal year ended June 30, 1998. The Certificate of Achievement is a prestigious national award that recognizes conformance with the highest standards for preparation of state and local government financial reports.

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 CAFR must satisfy both generally accepted accounting principals and applicable legal requirements.

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

The District has also received a Certificate of Excellence in Financial Reporting in School Districts from the Association of School Business Officials (ASBO) for the District's comprehensive annual financial report for the fiscal year ended June 30, 1998. The award is granted only after an intensive review of financial reports by an expert panel of certified public accountants and practicing school business officials.

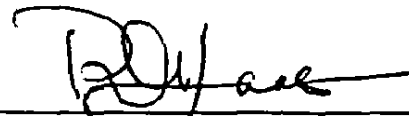
A Certificate of Excellence is valid for a period of one year only. We believe our current report continues to conform to the Certificate of Excellence program requirements, and we are submitting it to ASBO.

Acknowledgments

It is with great pride and pleasure that we submit this CAFR for review and wish to express appreciation to the members of the Board of Education for supporting us in this endeavor and other members of the Treasurer's office who contributed time and effort in completing this project. We would also like to acknowledge our consultant, Trimble, Julian & Grube, Inc., who provided us with expert technical assistance in all phases of preparing the report and the cooperation of the team from the Ohio Auditor of State's office, who conducted a thorough audit of our finances.

Sincerely,


Joy Chickenger, Treasurer


Russell D. Haas, Superintendent

CUYAHOGA VALLEY CAREER CENTER

PRINCIPAL OFFICERS

JUNE 30, 1999

Board of Education

Mrs. Doris Toth	President
Mr. John Baraona	Vice-President
Mrs. Heidi Dolezal	Member
Mrs. Anne Matousek	Member
Mrs. Nancy Fike	Member
Mr. Mark Stratis	Member
Mr. Stephen Kenzig	Member
Mr. Robert Mueller	Member
Mrs. Karen Olejarski	Member

Superintendent

Mr. Russell D. Haas

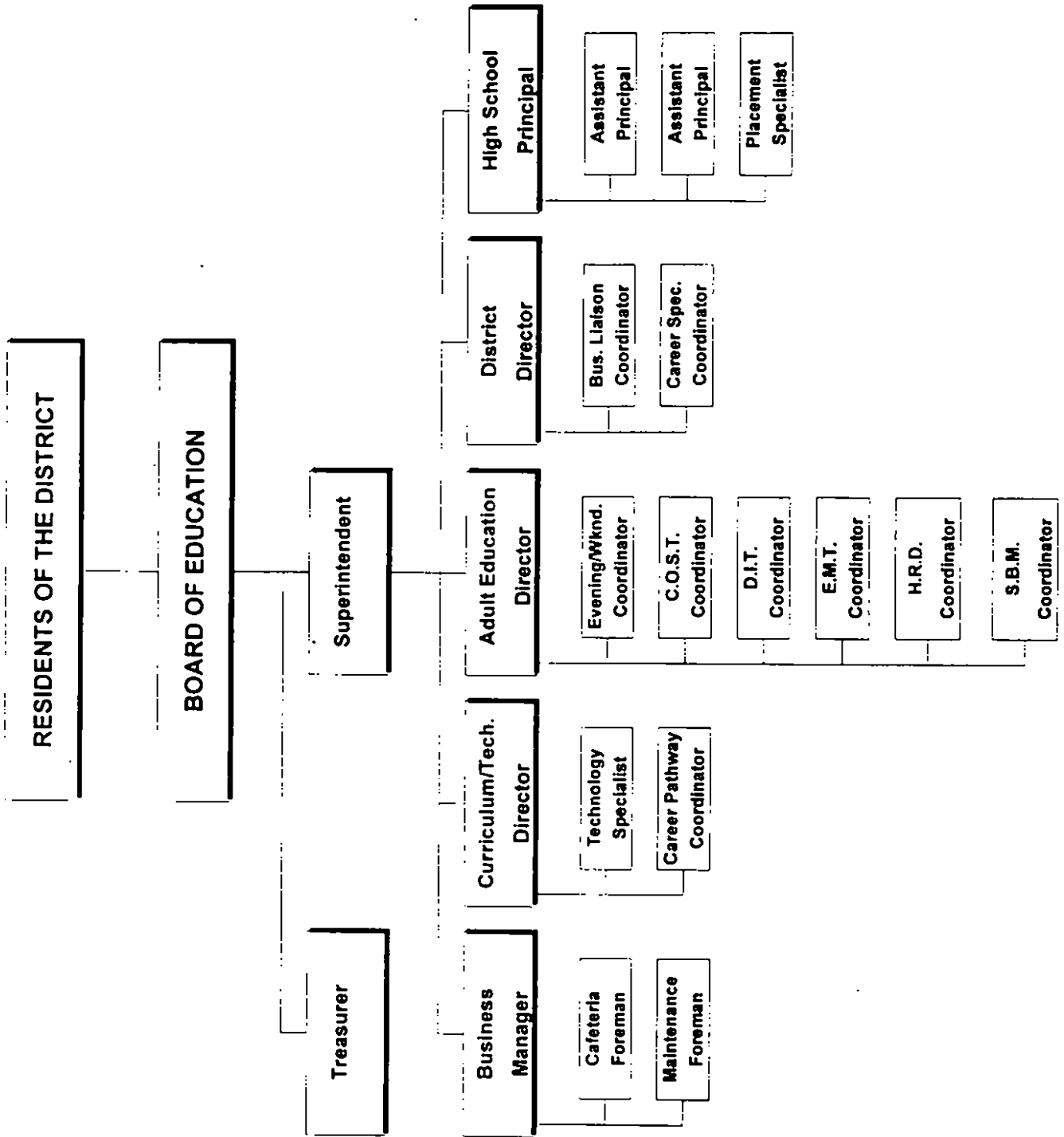
Treasurer

Mrs. Joy Clickenger

Administrative Staff

Mr. Kenneth Brand	Business Manager
Dr. Roscoe Schlachter	Curriculum & Technology Director
Mr. Daniel Hickey	Adult Education Director
Mrs. Elizabeth Puchowicz	District Supervisor
Mr. Kenneth Ferguson	Principal

CUYAHOGA VALLEY CAREER CENTER ORGANIZATIONAL CHART



Certificate of Achievement for Excellence in Financial Reporting

Presented to

Cuyahoga Valley Career
Center, Ohio

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 1998

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.



Cary Brueck
President

Jeffrey L. Esler
Executive Director

**ASSOCIATION OF SCHOOL BUSINESS OFFICIALS
INTERNATIONAL**

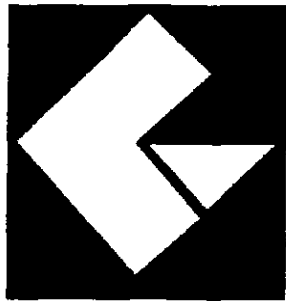


This Certificate of Excellence in Financial Reporting is presented to
CUYAHOGA VALLEY CAREER CENTER
For its Comprehensive Annual Financial Report (CAFR)
For the Fiscal Year Ended June 30, 1998

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

Ellen A. Franklin
President

Ann F. Morgan
Executive Director





**STATE OF OHIO
OFFICE OF THE AUDITOR**

JIM PETRO, AUDITOR OF STATE

Lausche Bldg., 12th Floor.
615 Superior Ave., NW
Cleveland, Ohio 44113

Telephone 216-787-3665
800-626-2297

Facsimile 216-787-3361
www.auditor.state.oh.us

REPORT OF INDEPENDENT ACCOUNTANTS

The Board of Education
Cuyahoga Valley Career Center
8001 Brecksville Road
Brecksville, Ohio 44141

We have audited the accompanying general-purpose financial statements of the Cuyahoga Valley Career Center, Cuyahoga County, Ohio, (the Center) as of and for the year ended June 30, 1999, as listed in the table of contents. These general-purpose financial statements are the responsibility of the District's management. Our responsibility is to express an opinion on these general-purpose financial statements based on our audit.

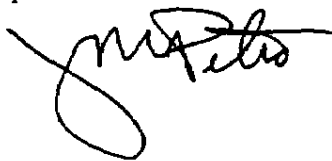
We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about 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 that our audit provides a reasonable basis for our opinion.

In our opinion, the general-purpose financial statements referred to above present fairly, in all material respects, the financial position of the Cuyahoga Valley Career Center, Cuyahoga County, Ohio, as of June 30, 1999, and the results of its operations and the cash flows of its proprietary fund types and nonexpendable trust fund for the year then ended in conformity with generally accepted accounting principles.

In accordance with *Government Auditing Standards*, we have also issued our report dated December 13, 1999 on our consideration of the Center's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants.

Our audit was performed for the purpose of forming an opinion on the general-purpose financial statements of the Center, taken as a whole. The combining and individual fund and account group financial statements and schedules listed in the table of contents are presented for purposes of additional analysis and are not a required part of the general-purpose financial statements. Such information has been subjected to the auditing procedures applied in the audit of the general-purpose financial statements and, in our opinion, is fairly presented, in all material respects, in relation to the general-purpose financial statements taken as a whole.

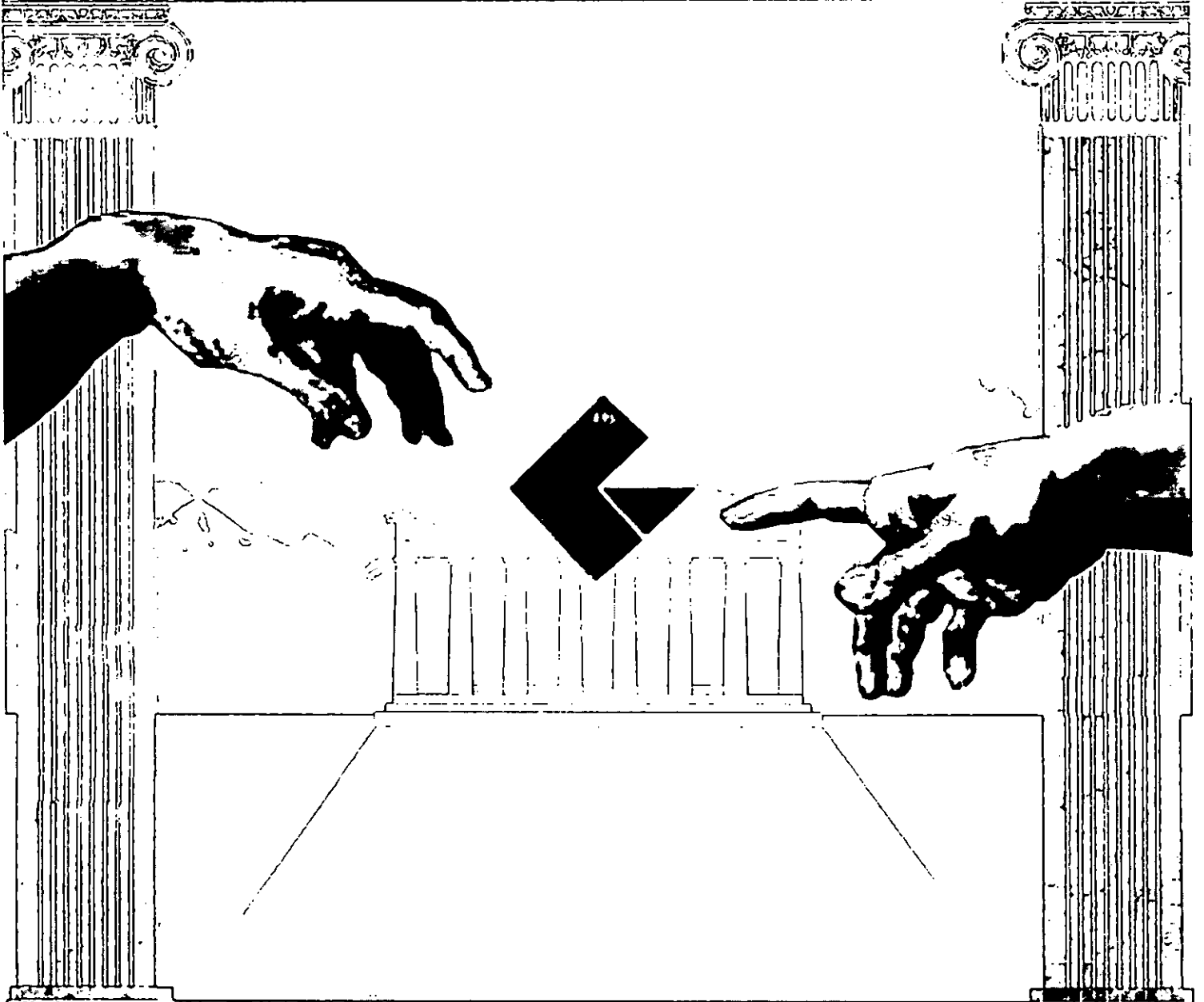
We did not audit the data included in the statistical section of this report and therefore express no opinion thereon.

A handwritten signature in black ink, appearing to read "Jim Petro", written in a cursive style.

JIM PETRO
Auditor of State

December 13, 1999

Financial Section



**GENERAL PURPOSE FINANCIAL
STATEMENTS**

CUYAHOGA VALLEY CAREER CENTER
CUYAHOGA COUNTY, OHIO
COMBINED BALANCE SHEET
ALL FUND TYPES AND ACCOUNT GROUPS
JUNE 30, 1999

	<u>Governmental Fund Types</u>			<u>Proprietary Fund Types</u>	
	<u>General</u>	<u>Special Revenue</u>	<u>Capital Projects</u>	<u>Enterprise</u>	<u>Internal Service</u>
<u>ASSETS AND OTHER DEBITS</u>					
ASSETS:					
Equity in pooled cash and cash equivalents	\$6,960,805	\$136,714	\$652,833	\$36,882	\$1,186,541
Equity in pooled cash and cash equivalents - nonexpendable trust fund	0	0	0	0	0
Investments	6,136,523	0	0	0	0
Receivables (net of allowances of uncollectibles):					
Taxes - current & delinquent	8,719,864	0	0	0	0
Accounts	2,987	0	0	43,458	0
Accrued interest	200,937	0	0	0	0
Due from other governments	0	12,458	0	0	0
Interfund loan receivable	124,871	0	0	0	0
Prepayments	10,137	0	0	0	0
Materials and supplies inventory	10,413	0	0	15,848	0
Restricted assets:					
Equity in pooled cash and cash equivalents	146,457				
Fixed assets (net of accumulated depreciation where applicable)	0	0	0	29,217	0
OTHER DEBITS:					
Amount to be provided for retirement of general long-term obligations	0	0	0	0	0
Total assets and other debits	<u>\$22,312,994</u>	<u>\$149,172</u>	<u>\$652,833</u>	<u>\$125,405</u>	<u>\$1,186,541</u>

THE NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT

Fiduciary Fund Types	Account Groups		Total (Memorandum Only)
	General Fixed Assets	General Long-Term Obligations	
\$190,668	\$0	\$0	\$9,164,443
194,038	0	0	194,038
0	0	0	6,136,523
0	0	0	8,719,864
999	0	0	47,444
0	0	0	200,937
0	0	0	12,458
0	0	0	124,871
0	0	0	10,137
0	0	0	26,261
			146,457
0	13,026,494	0	13,055,711
0	0	974,032	974,032
<u>\$385,705</u>	<u>\$13,026,494</u>	<u>\$974,032</u>	<u>\$38,813,176</u>

(Continued)

CUYAHOGA VALLEY CAREER CENTER
CUYAHOGA COUNTY, OHIO
COMBINED BALANCE SHEET
ALL FUND TYPES AND ACCOUNT GROUPS (CONTINUED)
JUNE 30, 1999

	<u>Governmental Fund Types</u>			<u>Proprietary Fund Types</u>	
	<u>General</u>	<u>Special Revenue</u>	<u>Capital Projects</u>	<u>Enterprise</u>	<u>Internal Service</u>
<u>LIABILITIES, EQUITY AND OTHER CREDITS</u>					
LIABILITIES:					
Accounts payable	\$296,853	\$2,824	\$4,358	\$3,802	\$0
Accrued wages and benefits.	776,843	9,525	0	56,348	0
Compensated absences payable.	168,801	0	0	53,261	0
Early retirement incentive payable	161,782	0	0	98,489	0
Pension obligation payable	166,110	1,155	0	25,260	0
Interfund loan payable	0	85,248	0	39,623	0
Deferred revenue	8,305,069	0	0	8,851	0
Undistributed monies	0	0	0	0	0
Due to students	0	0	0	0	0
Total liabilities	9,875,458	98,752	4,358	285,634	0
EQUITY AND OTHER CREDITS:					
Investment in general fixed assets.	0	0	0	0	0
Retained earnings (accumulated deficit):					
Unreserved	0	0	0	(160,229)	1,186,541
Fund balances:					
Reserved for encumbrances	681,775	22,043	24,699	0	0
Reserved for materials and supplies inventory.	10,413	0	0	0	0
Reserved for prepayments	10,137	0	0	0	0
Reserved for future appropriation	665,532	0	0	0	0
Reserved for principal endowment.	0	0	0	0	0
Reserved for budget stabilization.	146,457	0	0	0	0
Unreserved-undesignated.	10,923,222	28,377	623,776	0	0
Total equity and other credits.	12,437,536	50,420	648,475	(160,229)	1,186,541
Total liabilities, equity and other credits . .	\$22,312,994	\$149,172	\$652,833	\$125,405	\$1,186,541

THE NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT

Fiduciary Fund Types	Account Groups		Total (Memorandum Only)
	General Fixed Assets	General Long-Term Obligations	
\$58,390	\$0	\$0	\$366,227
0	0	0	842,716
0	0	343,402	565,464
0	0	626,066	886,337
0	0	4,564	197,089
0	0	0	124,871
0	0	0	8,313,920
9,782	0	0	9,782
17,281	0	0	17,281
<u>85,453</u>	<u>0</u>	<u>974,032</u>	<u>11,323,687</u>
0	13,026,494	0	13,026,494
0	0	0	1,026,312
1,346	0	0	729,863
0	0	0	10,413
0	0	0	10,137
0	0	0	665,532
191,607	0	0	191,607
0	0	0	146,457
107,299	0	0	11,682,674
<u>300,252</u>	<u>13,026,494</u>	<u>0</u>	<u>27,489,489</u>
<u>\$385,705</u>	<u>\$13,026,494</u>	<u>\$974,032</u>	<u>\$38,813,176</u>

CUYAHOGA VALLEY CAREER CENTER
CUYAHOGA COUNTY, OHIO
COMBINED STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
ALL GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUND
FOR THE YEAR ENDED JUNE 30, 1999

	Governmental Fund Types			Fiduciary Fund Type	Total (Memorandum Only)
	General	Special Revenue	Capital Projects	Expendable Trust	
Revenues:					
From local sources:					
Taxes	\$8,216,354	\$0	\$0	\$0	\$8,216,354
Tuition	84,891	0	0	0	84,891
Earnings on investments	731,276	0	0	0	731,276
Other local revenues	19,379	0	0	76,162	95,541
Other revenues	138	0	0	0	138
Intergovernmental - state	2,502,601	112,239	26,421	0	2,641,261
Intergovernmental - federal	0	374,430	0	0	374,430
Total revenues	11,554,639	486,669	26,421	76,162	12,143,891
Expenditures:					
Current:					
Instruction:					
Regular	204,701	0	0	0	204,701
Special	126,462	0	0	0	126,462
Vocational	2,819,092	74,732	0	0	2,893,824
Support services:					
Pupil	417,168	162,140	0	1,412	580,720
Instructional staff	1,025,385	140,751	0	57,843	1,223,979
Board of education	23,399	0	0	0	23,399
Administration	1,105,524	11,977	0	9,527	1,127,028
Fiscal	443,658	0	0	0	443,658
Business	615,801	0	0	0	615,801
Operations and maintenance	890,595	0	0	0	890,595
Pupil transportation	24,921	0	0	0	24,921
Central	118,587	62,685	0	0	181,272
Extracurricular activities	0	0	0	2,916	2,916
Facilities acquisition and construction	269,758	0	273,069	0	542,827
Pass through payments	278,796	0	0	0	278,796
On behalf payments for other entities	1,071,350	0	0	0	1,071,350
Total expenditures	9,435,197	452,285	273,069	71,698	10,232,249

CUYAHOGA VALLEY CAREER CENTER
CUYAHOGA COUNTY, OHIO
COMBINED STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
ALL GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUND - (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 1999

	Governmental Fund Types			Fiduciary	Total (Memorandum Only)
	General	Special Revenue	Capital Projects	Expendable Trust	
Excess (deficiency) of revenues over (under) expenditures	2,119,442	34,384	(246,648)	4,464	1,911,642
Other financing sources (uses):					
Operating transfers (out)	(227,377)	0	0	0	(227,377)
Proceeds from sale of assets	0	0	0	1,447	1,447
Total other financing sources (uses)	(227,377)	0	0	1,447	(225,930)
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other uses	1,892,065	34,384	(246,648)	5,911	1,685,712
Fund balances, July 1	10,546,544	16,036	895,123	102,734	11,560,437
Decrease in reserve for inventory	(1,073)	0	0	0	(1,073)
Fund balances, June 30	\$12,437,536	\$50,420	\$648,475	\$108,645	\$13,245,076

THE NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT

CUYAHOGA VALLEY CAREER CENTER
CUYAHOGA COUNTY, OHIO
COMBINED STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
ALL GOVERNMENTAL FUND TYPES
FOR THE FISCAL YEAR ENDED JUNE 30, 1999

	General			Special Revenue		
	Revised Budget	Actual	Variance:	Revised Budget	Actual	Variance:
			Favorable (Unfavorable)			Favorable (Unfavorable)
Revenues:						
From local sources:						
Taxes	\$7,828,641	\$8,043,795	\$215,154	\$0	\$0	\$0
Tuition	88,387	90,816	2,429	0	0	0
Earnings on investments	695,175	714,280	19,105	0	0	0
Other local revenues	1,457	1,497	40	0	0	0
Other revenues	181	186	5	0	0	0
Intergovernmental - state	2,435,662	2,502,601	66,939	99,781	99,781	0
Intergovernmental - federal	0	0	0	374,248	374,248	0
Total revenues	11,049,503	11,353,175	303,672	474,029	474,029	0
Expenditures:						
Current:						
Instruction:						
Regular	276,405	224,137	52,268	0	0	0
Special	164,511	139,591	24,920	0	0	0
Vocational	3,530,305	3,005,105	525,200	80,542	75,858	4,684
Other	0	0	0	10,000	9,225	775
Support services:						
Pupil	470,035	395,676	74,359	162,208	162,208	0
Instructional staff	1,398,149	1,244,771	153,378	184,516	162,460	22,056
Board of Education	36,107	23,537	12,570	0	0	0
Administration	1,455,179	1,083,469	371,710	12,500	12,000	500
Fiscal	578,946	470,672	108,274	0	0	0
Business	735,512	647,002	88,510	0	0	0
Operations and maintenance	1,182,720	1,042,393	140,327	0	0	0
Pupil transportation	27,500	25,906	1,594	0	0	0
Central	151,705	128,782	22,923	62,702	62,702	0
Facilities aquisition and construction	340,887	325,936	14,951	0	0	0
Pass through payments	909,927	534,965	374,962	0	0	0
On behalf payments for other entities	1,248,145	964,432	283,713	0	0	0
Total expenditures	12,506,033	10,256,374	2,249,659	512,468	484,453	28,015
Excess (deficiency) of revenues over (under) expenditures	(1,456,530)	1,096,801	2,553,331	(38,439)	(10,424)	28,015
Other financing sources (uses):						
Refund of prior year's expenditures	21,615	22,209	594	0	0	0
Refund of prior year's (receipts)	(2,500)	(820)	1,680	0	0	0
Operating transfers (out)	(244,977)	(244,977)	0	0	0	0
Advances in	256,738	263,794	7,056	85,248	85,248	0
Advances (out)	(124,878)	(124,871)	7	0	(193,560)	(193,560)
Total other financing sources (uses)	(94,002)	(84,665)	9,337	85,248	(108,312)	(193,560)
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	(1,550,532)	1,012,136	2,562,668	46,809	(118,736)	(165,545)
Fund balances, July 1	10,404,330	10,404,330	0	118,657	118,657	0
Prior year encumbrances appropriated	870,490	870,490	0	111,922	111,922	0
Fund balances, June 30	\$9,724,288	\$12,286,956	\$2,562,668	\$277,388	\$111,843	(\$165,545)

THE NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT

Capital Projects			Total (Memorandum Only)		
Budget		Variance:	Budget		Variance:
Revised	Actual	Favorable (Unfavorable)	Revised	Actual	Favorable (Unfavorable)
\$0	\$0	\$0	\$7,828,641	\$8,043,795	\$215,154
0	0	0	88,387	90,816	2,429
0	0	0	695,175	714,280	19,105
0	0	0	1,457	1,497	40
0	0	0	181	186	5
26,420	26,420	0	2,561,863	2,628,802	66,939
0	0	0	374,248	374,248	0
<u>26,420</u>	<u>26,420</u>	<u>0</u>	<u>11,549,952</u>	<u>11,853,624</u>	<u>303,672</u>
0	0	0	276,405	224,137	52,268
0	0	0	164,511	139,591	24,920
0	0	0	3,610,847	3,080,963	529,884
0	0	0	10,000	9,225	775
0	0	0	632,243	557,884	74,359
0	0	0	1,582,665	1,407,231	175,434
0	0	0	36,107	23,537	12,570
0	0	0	1,467,679	1,095,469	372,210
0	0	0	578,946	470,672	108,274
0	0	0	735,512	647,002	88,510
0	0	0	1,182,720	1,042,393	140,327
0	0	0	27,500	25,906	1,594
0	0	0	214,407	191,484	22,923
467,770	458,859	8,911	808,657	784,795	23,862
0	0	0	909,927	534,965	374,962
0	0	0	1,248,145	964,432	283,713
<u>467,770</u>	<u>458,859</u>	<u>8,911</u>	<u>13,486,271</u>	<u>11,199,686</u>	<u>2,286,585</u>
(441,350)	(432,439)	8,911	(1,936,319)	653,938	2,590,257
0	0	0	21,615	22,209	594
0	0	0	(2,500)	(820)	1,680
0	0	0	(244,977)	(244,977)	0
0	0	0	341,986	349,042	7,056
0	0	0	(124,878)	(318,431)	(193,553)
0	0	0	(8,754)	(192,977)	(184,223)
(441,350)	(432,439)	8,911	(1,945,073)	460,961	2,406,034
689,444	689,444	0	11,212,431	11,212,431	0
366,770	366,770	0	1,349,182	1,349,182	0
<u>\$614,864</u>	<u>\$623,775</u>	<u>\$8,911</u>	<u>\$10,616,540</u>	<u>\$13,022,574</u>	<u>\$2,406,034</u>

CUYAHOGA VALLEY CAREER CENTER
CUYAHOGA COUNTY, OHIO
COMBINED STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN RETAINED EARNINGS/FUND BALANCE
ALL PROPRIETARY FUND TYPES AND NONEXPENDABLE TRUST FUND
FOR THE YEAR ENDED JUNE 30, 1999

	<u>Proprietary Fund Types</u>		<u>Fiduciary</u> <u>Fund Type</u>	<u>Total</u> <u>(Memorandum</u> <u>Only)</u>
	<u>Enterprise</u>	<u>Internal</u> <u>Service</u>	<u>Nonexpendable</u> <u>Trust</u>	
Operating revenues:				
Tuition and fees	\$623,265	\$0	\$0	\$623,265
Sales/charges for services	144,668	0	0	144,668
Investment earnings	0	0	8,997	8,997
Other operating revenues	7,931	0	5,324	13,255
Total operating revenues	<u>775,864</u>	<u>0</u>	<u>14,321</u>	<u>790,185</u>
Operating expenses:				
Personal services	912,670	0	0	912,670
Contract services	22,116	0	2,224	24,340
Materials and supplies	221,515	0	2,551	224,066
Depreciation	7,300	0	0	7,300
Other operating expenses	13,471	0	3,861	17,332
Total operating expenses	<u>1,177,072</u>	<u>0</u>	<u>8,636</u>	<u>1,185,708</u>
Operating income (loss)	<u>(401,208)</u>	<u>0</u>	<u>5,685</u>	<u>(395,523)</u>
Nonoperating revenues:				
Operating grants	152,090	0	0	152,090
Total nonoperating revenues	<u>152,090</u>	<u>0</u>	<u>0</u>	<u>152,090</u>
Net income before operating transfers	<u>(249,118)</u>	<u>0</u>	<u>5,685</u>	<u>(243,433)</u>
Operating transfers in	436,622	0	0	436,622
Operating transfers (out)	(209,245)	0	0	(209,245)
Net income	<u>(21,741)</u>	<u>0</u>	<u>5,685</u>	<u>(16,056)</u>
Retained earnings (accumulated deficit) / fund balance, July 1	<u>(138,488)</u>	<u>1,186,541</u>	<u>185,922</u>	<u>1,233,975</u>
Retained earnings (accumulated deficit) / fund balance, June 30	<u>(\$160,229)</u>	<u>\$1,186,541</u>	<u>\$191,607</u>	<u>\$1,217,919</u>

THE NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT

CUYAHOGA VALLEY CAREER CENTER
CUYAHOGA COUNTY, OHIO
COMBINED STATEMENT OF CASH FLOWS
ALL PROPRIETARY FUND TYPES AND NONEXPENDABLE TRUST FUND
FOR THE YEAR ENDED JUNE 30, 1999

	<u>Proprietary Fund Types</u>		<u>Fiduciary</u> <u>Fund Type</u>	<u>Total</u> <u>(Memorandum</u> <u>Only)</u>
	<u>Enterprise</u>	<u>Internal</u> <u>Service</u>	<u>Nonexpendable</u> <u>Trust</u>	
Increase (decrease) in cash and cash equivalents				
Cash flows from operating activities:				
Cash received from tuition and fees	\$597,008	\$0	\$0	\$597,008
Cash received from sales/service charges	147,735	0	0	147,735
Cash received from other operations	8,081	0	5,324	13,405
Cash payments for personal services	(930,391)	0	0	(930,391)
Cash payments for contract services	(21,578)	0	(2,499)	(24,077)
Cash payments materials and supplies	(242,152)	0	(2,551)	(244,703)
Cash payments for other expenses	(13,546)	0	(2,640)	(16,186)
Net cash used in operating activities	<u>(454,843)</u>	<u>0</u>	<u>(2,366)</u>	<u>(457,209)</u>
Cash flows from noncapital financing activities:				
Cash received from operating grants	220,178	0	0	220,178
Cash received from interfund loans	39,623	0	0	39,623
Operating transfers in from other funds	436,622	0	0	436,622
Cash used in repayment of interfund loans	(66,584)	0	0	(66,584)
Operating transfers out to other funds	(209,245)	0	0	(209,245)
Net cash provided by noncapital financing activities	<u>420,594</u>	<u>0</u>	<u>0</u>	<u>420,594</u>
Cash flows from capital and related financing activities:				
Acquisition of capital assets	(5,674)	0	0	(5,674)
Net cash used in capital and related financing activities	<u>(5,674)</u>	<u>0</u>	<u>0</u>	<u>(5,674)</u>
Cash flows from investing activities:				
Interest received	0	0	8,997	8,997
Net cash provided by investing activities	<u>0</u>	<u>0</u>	<u>8,997</u>	<u>8,997</u>
Net increase (decrease) in cash and cash equivalents	<u>(39,923)</u>	<u>0</u>	<u>6,631</u>	<u>(33,292)</u>
Cash and cash equivalents at beginning of year	<u>76,805</u>	<u>1,186,541</u>	<u>187,407</u>	<u>1,450,753</u>
Cash and cash equivalents at end of year	<u>\$36,882</u>	<u>\$1,186,541</u>	<u>\$194,038</u>	<u>\$1,417,461</u>

(Continued)

CUYAHOGA VALLEY CAREER CENTER
CUYAHOGA COUNTY, OHIO
COMBINED STATEMENT OF CASH FLOWS
ALL PROPRIETARY FUND TYPES AND NONEXPENDABLE TRUST FUND - (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 1999

	<u>Proprietary Fund Types</u>		<u>Fiduciary</u> <u>Fund Type</u>	<u>Total</u> <u>(Memorandum</u> <u>Only)</u>
	<u>Enterprise</u>	<u>Internal</u> <u>Service</u>	<u>Nonexpendable</u> <u>Trust</u>	
Reconciliation of operating income (loss) to net cash used in operating activities:				
Operating income (loss)	(\$401,208)	\$0	\$5,685	(\$395,523)
Adjustments to reconcile operating income (loss) to net cash used in operating activities:				
Depreciation	7,300	0	0	7,300
Interest reported as operating income	0	0	(8,997)	(8,997)
Changes in assets and liabilities:				
Increase in materials and supplies inventory	(13,420)	0	0	(13,420)
Increase in accounts receivable	(25,333)	0	0	(25,333)
Increase (decrease) in accounts payable	(6,800)	0	946	(5,854)
Increase in accrued wages and benefits	6,524	0	0	6,524
Decrease in compensated absences payable	(6,836)	0	0	(6,836)
Decrease in early retirement payable	(17,745)	0	0	(17,745)
Increase in pension obligation payable	396	0	0	396
Increase in deferred revenue	2,279	0	0	2,279
Net cash used in operating activities	<u><u>(\$454,843)</u></u>	<u><u>\$0</u></u>	<u><u>(\$2,366)</u></u>	<u><u>(\$457,209)</u></u>

THE NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT

**CUYAHOGA VALLEY CAREER CENTER
CUYAHOGA COUNTY, OHIO**

**NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 1999**

NOTE 1 - DESCRIPTION OF THE SCHOOL DISTRICT

The Cuyahoga Valley Career Center (the "District") is a joint vocational school district organized under section 3311.18 of the Ohio Revised Code. The District provides vocational education for eight school districts serving an eligible student population of approximately 5,950 throughout northeastern Ohio, including Cuyahoga and Summit counties. A 9-member Board of Education governs the District, which was supported in fiscal 1995 by a 2.0 mill operating levy assessed over a 3.2 billion dollar tax duplicate and by funds from the State of Ohio Joint Vocational School Foundation Program. The Board controls the District's educational facilities, which are staffed by 61 certificated teaching employees, 77 non-certificated employees, 9 administrative employees and 14 support staff employees. The District fosters cooperative relationships with business and industry, professional organizations, participating school districts, and other interested, concerned groups and organizations to consider, plan and implement educational programs designed to meet the common needs and interests of students.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies followed in the preparation of these financial statements are summarized below. These policies conform with generally accepted accounting principles (GAAP) for local governmental units prescribed in the statements issued by the Governmental Accounting Standards Board (GASB) and other recognized authoritative sources. The District also applies Financial Accounting Standards Board (FASB) Statements and Interpretations issued prior to November 30, 1989 to its proprietary activities unless those pronouncements conflict/or contradict GASB pronouncements. The District's significant accounting policies are described below.

A. Financial Reporting Entity

The reporting entity has been defined in accordance with GASB Statement No. 14, "The Financial Reporting Entity". When applying GASB Statement No. 14, management has considered all potential component units. Component units are legally separate organizations for which the District is financially accountable. The District is financially accountable for an organization if the District appoints a voting majority of the organization's governing board and (1) the District is able to significantly influence the programs or services performed or provided by the organization; or (2) the District is legally entitled to or can otherwise access the organization's resources; the District is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to the organization; or the District is obligated for the

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**NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 1999**

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

debt of the organization. Component units may also include organizations that are fiscally dependent on the District in that the District approves the budget, the issuance of debt, or the levying of taxes. Based upon the application of this criteria, the District has no component units. The financial statements of the reporting entity include only those of the District (the primary government). The following organizations are described due to their relationship to the District:

JOINTLY GOVERNED ORGANIZATIONS

Ohio Schools Council

The District is a member of the Ohio Schools Council (Council), a cooperative, established which is governed by organizations among eighty-two school districts in Northern Ohio. No member retains an equity interest in the council. Financial information can be obtained by contacting Joseph Lesak, the Executive Secretary of the Ohio Schools Council at 155 Center Road, Bedford, Ohio 44146.

The District participates in the Council's electricity purchase program which was implemented during fiscal year 1998. This program allows school districts to purchase electricity at reduced rates, if the school districts will commit to participating for an eight year period. The participants make monthly payments based on estimated usage. Each June these estimated payments are compared to their actual usage for the year and any necessary adjustments are made.

Energy Acquisition Corp., a non-profit corporation with a self-appointing board, issued \$119,140,000 in debt to pre-purchase eight years of electricity from Cleveland Electric Illuminating (CEI) for the participants. The participating school districts are not obligated in any manner for this debt. If a participating school district terminates its agreement, the district is required to repay the savings to CEI and CEI will refund the remaining prepayment related to that participant to Energy Acquisition Corp.

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**NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 1999**

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

Lakeshore Northeast Ohio Computer Association

The District is a member of the Lakeshore Northeast Ohio Computer Association (LNOCA), one of over two-dozen such consortiums in the State. This consortium was organized for the purpose of applying modern technology with the aid of computers and other electronic equipment to administrative and instructional functions among member districts. Each of the governments of these schools supports LNOCA based on a per pupil charge. LNOCA is governed by a Board of Directors consisting of a superintendent or designated representative from each participating school district. The degree of control exercised by any participating school district is limited to its representation on the board. Financial information can be obtained by contacting the Treasurer at the Cuyahoga County Board of Education, who serves as fiscal agent, at 5700 West Canal Road, Valley View, Ohio 44125.

INSURANCE PURCHASING POOL

Ohio School Boards Association Workers' Compensation Group Rating Plan

The District participates in a group rating plan for workers' compensation as established under Section 4123.29 of the Ohio Revised Code. The Ohio School Boards Association Workers' Compensation Group Rating Plan (the Plan) was established through the Ohio School Boards Association (OSBA) as a group purchasing pool.

The Plan'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 Plan. Each year, the participating school districts pay an enrollment fee to the Plan to cover the costs of administering the program.

B. Basis of Presentation - Fund Accounting

The District uses funds and account groups to report its financial position and the results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain District functions or activities.

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**NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 1999**

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

A fund is defined as a fiscal accounting entity with a self-balancing set of accounts recording cash and other financial resources, together with all related liabilities and residual equities or balances, and changes therein, which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions or limitations. An account group is a financial reporting device designed to provide accountability for certain assets and liabilities that are not recorded in the funds because they do not directly affect net expendable available financial resources. For financial statement presentation purposes, the various funds of the District are grouped into the following generic fund types under the broad fund categories, governmental, proprietary and fiduciary.

GOVERNMENTAL FUND TYPES

Governmental funds are those through which most governmental functions of the District are financed. The acquisition, use and balances of the District's expendable financial resources and the related current liabilities (except those accounted for in proprietary funds) are accounted for through governmental funds. The following are the District's governmental fund types:

General Fund - The general fund is the operating fund of the 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 District for any purpose provided it is expended or transferred according to the general laws of Ohio.

Special Revenue Funds - The special revenue funds are used to account for the proceeds of specific revenue sources (other than expendable trusts or major capital projects) that are legally restricted to expenditures for specified purposes.

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 (other than those financed by proprietary funds or trust funds).

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**NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 1999**

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

PROPRIETARY FUND TYPES

Proprietary funds are used to account for the District's ongoing activities which are similar to those found in the private sector. The following are the District's proprietary fund types:

Enterprise Funds - The enterprise funds are used to account for operations that are financed and operated in a manner similar to private business enterprises where the intent is that the costs (expenses including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges or where it has been decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

Internal Service Fund - The internal service fund is used to account for the financing of services provided by one department or agency to other departments or agencies of the district, on a cost-reimbursement basis.

FIDUCIARY FUND TYPES

Fiduciary funds are used to account for assets held by the District in a trustee capacity or as an agent for individuals, private organizations, other governmental units and/or other funds. The District's fiduciary funds include an expendable trust fund, a nonexpendable trust fund and agency funds. Expendable trust funds are accounted for in the same manner as governmental funds. Nonexpendable trust funds are accounted for in the same manner as proprietary funds. The agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

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**NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 1999**

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

ACCOUNT GROUPS

To make a clear distinction between fixed assets related to specific funds and those of general government, and between long-term liabilities related to specific funds and those of general nature, the following account groups are used:

General Fixed Assets Account Group - This account group is established to account for all fixed assets of the District, other than those accounted for in proprietary or trust funds.

General Long-Term Obligations Account Group - This account group is established to account for all long-term obligations of the District except those accounted for in the proprietary funds and trust funds.

C. Measurement Focus and Basis of Accounting

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental funds and the expendable trust fund 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. Operating statements of these funds present increases (e.g., revenues and other financing sources) and decreases (e.g., expenditures and other financing uses) in net current assets.

All proprietary fund types and the nonexpendable trust fund are accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and all liabilities associated with the operation of these funds are included on the balance sheet. Fund equity (e.g., net total assets) is segregated into contributed capital and retained earnings components. Proprietary funds and the nonexpendable trust fund operating statements present increases (e.g., revenues) and decreases (e.g., expenses) in net total assets.

Basis of accounting refers to when revenues and expenditures or expenses are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurement made.

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**NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 1999**

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

The modified accrual basis of accounting is followed for governmental, expendable trust and agency funds. Under this basis, revenues are recognized in the accounting period when they become both measurable and available. "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current fiscal year or soon enough thereafter to be used to pay liabilities of the current fiscal year. The available period for the District is sixty days after year end.

In applying the "susceptible to accrual" concept under the modified accrual basis, the following revenue resources are deemed both measurable and available: investment earnings, tuition, grants and student fees.

The District reports deferred revenues on its combined balance sheet. Deferred revenues arise when a potential revenue does not meet both the "measurable" and "available" criteria for recognition in the current period. Deferred revenues also arise when resources are received by the District before it has a legal claim to them. In the subsequent period, when both revenue recognition criteria are met, the liability for deferred revenue is removed from the combined balance sheet and revenue is recognized. Property taxes measurable as of June 30, 1999, and delinquent property taxes, whose availability is indeterminable and which are intended to finance fiscal year 2000 operations, have been recorded as deferred revenue. In proprietary funds, unused donated commodities are reported as deferred revenue.

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

The proprietary funds and the nonexpendable trust fund are accounted for on the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when they are earned and become measurable and expenses are recognized when they are incurred, if measurable.

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**NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 1999**

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

D. Budgetary Data

The budgetary process is prescribed by provisions of the Ohio Revised Code and entails the preparation of budgetary documents within an established timetable. The major documents prepared are the tax budget, the certificate of estimated resources, and the appropriation resolution, all of which are prepared on the budgetary basis of accounting. The certificate of estimated resources and the appropriations resolution are subject to amendment throughout the year with the legal restriction that appropriations cannot exceed estimated resources, as certified. All funds, other than agency funds, are legally required to be budgeted and appropriated. The primary level of budgetary control is at the object level within each function. Any budgetary modifications at this level may only be made by resolution of the Board of Education.

Tax Budget:

Prior to January 15, the Superintendent and Treasurer submit to the Board of Education a proposed operating budget for the fiscal year commencing the following July 1. The budget includes proposed expenditures and the means of financing for all funds. Public hearings are publicized and conducted to obtain taxpayers' comments. The expressed purpose of this budget document is to reflect the need for existing (or increased) tax rates.

By no later than January 20, the Board-adopted budget is filed with the Cuyahoga County Budget Commission for rate determination.

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**NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 1999**

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

Estimated Resources:

Prior to April 1, the Board of Education accepts, by formal resolution, the tax rates as determined by the Budget Commission and receives the Commission's Certificate of Estimated Resources which states the projected revenue of each fund. Prior to June 30, the District must revise its budget so that total contemplated expenditures from any fund during the ensuing year will not exceed the amount stated in the Certificate of Estimated Resources. The revised budget then serves as a basis for the appropriation measure. On or about July 1, the Certificate is amended to include any unencumbered balances from the preceding year as reported by the District Treasurer. The Certificate may be further amended during the year if projected increases or decreases in revenue are identified by the District Treasurer. The amounts reported in the budgetary statement reflect the amounts set forth in the final Amended Certificate issued for fiscal year 1999.

Appropriations:

Upon receipt from the County Auditor of an amended certificate of estimated resources based on final assessed values and tax rates or a certificate saying no new certificate is necessary, the annual appropriation resolution must be legally enacted by the Board of Education at the fund, function, and object level of expenditures, which are the legal levels of budgetary control. Prior to the passage of the annual appropriation measure, the Board may pass a temporary appropriation to meet the ordinary expenses of the District. The appropriation resolution, by fund, must be within the estimated resources as certified by the County Budget Commission and the total of expenditures and encumbrances may not exceed the appropriation totals at any level of control. Any revisions that alter the total of any fund appropriation or alter total function appropriations within a fund, or alter object appropriations within functions must be approved by the Board of Education. The Board may pass supplemental fund appropriations so long as the total appropriations by fund does not exceed the amounts set forth in the most recent Certificate of Estimated Resources. During the year, supplemental appropriations were legally enacted by the Board.

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**NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 1999**

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

The budget figures which appear in the statements of budgetary comparisons represent the final appropriation amounts, including all supplemental appropriations. Formal budgetary integration is employed as a management control device during the year for all funds, other than agency funds, consistent with statutory provisions.

Encumbrances:

As part of formal budgetary control, purchase orders, contracts and other commitments for the expenditures of monies are recorded as the equivalent of expenditures on the non-GAAP budgetary basis in order to reserve that portion of the applicable appropriation and to determine and maintain legal compliance. Encumbrances plus expenditures may not legally exceed appropriations at the legal level of control. On the GAAP basis, encumbrances outstanding at year end are reported as a reservation of fund balance for subsequent-year expenditures for governmental funds and reported in the notes to the financial statements for proprietary funds. Note 15 provides a reconciliation of the budgetary and GAAP basis of accounting and Note 12 discloses encumbrances outstanding for enterprise funds at fiscal year end.

Lapsing of Appropriations:

At the close of each year, the unencumbered balance of each appropriation reverts to the respective fund from which it was appropriated and becomes subject to future appropriation. Encumbered appropriations are carried forward to the succeeding fiscal year and are not reappropriated.

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**NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 1999**

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

E. Cash and Investments

Cash received by the District is deposited in a central bank account with individual fund balance integrity maintained. Monies for all funds are maintained in this account or temporarily used to purchase short-term cash equivalent investments. State statutes authorize the District to invest in obligations of U. S. Treasury, commercial paper and repurchase agreements. At June 30, 1999, investments consisted of U. S. Treasury Notes, Federal Agency securities, a U.S. government money market mutual fund and a repurchase agreement. Investments are reported at fair value, which is based on quoted market prices, with the following exception: nonparticipating investment contracts such as repurchase agreements are reported at cost.

Under existing Ohio statutes all investment earnings are assigned to the general fund except for those specifically related to the nonexpendable trust fund which is individually authorized by Board resolution. Interest revenue credited to the general fund during fiscal year 1999 amounted to \$731,276, which includes \$121,907 assigned from other District funds.

An analysis of the Treasurer's investment account at year end is provided in Note 4.

F. Inventory

Inventories of governmental funds are stated at cost while inventories of proprietary funds are stated at the lower of cost or market. For all funds, cost is determined on a first-in, first-out basis. Inventory in governmental funds consists of expendable supplies held for consumption. The cost of inventory items is recorded as an expenditure in the governmental fund types when purchased. Reported materials and supplies inventory is equally offset by a fund balance reserve in the governmental funds which indicates that it does not constitute available spendable resources even though it is a component of net current assets. Inventories of proprietary funds consist of donated food, purchased food, and school supplies held for resale and are expensed when used.

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**NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 1999**

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

G. Prepaid Items

Payments made to vendors for services that will benefit periods beyond June 30, 1999, are recorded as prepayments using the consumption method by recording a current asset for the prepaid amount and reflecting the expenditure in the expenditure in the year in which it is consumed.

H. Fixed Assets and Depreciation

1. General Fixed Assets Account Group

General fixed assets are not capitalized in the funds used to acquire or construct them. Instead, capital acquisition and construction costs are reflected as expenditures in governmental funds, and the related assets are reported in the general fixed assets account group. Donated fixed assets are recorded at their fair market values as of the date donated. The District follows the policy of not capitalizing assets with a cost of less than \$300 and a useful life in excess of one year. No depreciation is recognized for assets in the general fixed assets account group. The District has not included infrastructures in the general fixed asset account group.

2. Proprietary Funds

Equipment reflected in these funds are stated at historical cost or estimated historical cost and updated for the cost of additions and retirements during the year. Donated fixed assets are recorded at their fair market values as of the date donated. Depreciation has been provided, where appropriate, on a straight-line basis over the following estimated useful lives:

<u>Asset</u>	<u>Life (years)</u>
Furniture and equipment	5 - 20

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**NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 1999**

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

I. Intergovernmental Revenues

For governmental funds, intergovernmental revenues, such as entitlements and grants awarded on a non-reimbursement basis, are recorded as receivables and revenues when measurable and available. Reimbursement type grants are recorded as receivables and revenues when the related expenditures are incurred. Other than commodities, grants and entitlements for proprietary fund operations are recognized as non-operating revenues in the accounting period in which they are earned and become measurable.

The District currently participates in various state and federal programs categorized as follows:

Entitlements

General Fund

State Foundation Program
State Property Tax Relief

Non-Reimbursable Grants

Special Revenue Funds

Consumer Education
Teacher Development
Career Development
Education Management Information System
Vocational Education
Title VI
School-to-Work
Continuous Improvement
National Defense Education Act

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**NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 1999**

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

Reimbursable Grants

General Fund

Vocational Education Travel/Salary

Capital Projects Funds

Vocational Equipment

Proprietary Funds

National School Lunch Program

National School Milk Program

Government Donated Commodities

Grants and entitlements amounted to approximately 24% of the District's operating revenue during the 1999 fiscal year.

J. Compensated Absences

Compensated absences of the District consist of vacation leave and sick leave to the extent that payment to the employee for these absences are attributable to services already rendered and are not contingent on a specific event that is outside the control of the District and the employee.

In accordance with the provisions of GASB Statement No. 16, "Accounting for Compensated Absences", a liability for vacation leave is accrued if a) the employees' rights to payment are attributable to services already rendered; and b) it is probable that the employer will compensate the employees for the benefits through paid time off or other means, such as cash payment at termination or retirement. Sick leave benefits are accrued as a liability using the vesting method. Under this method, a liability for severance is based on the sick leave accumulated at the balance sheet date by those employees who are currently eligible to receive termination (severance) payments, as well as those employees expected to become eligible in the future. Anticipated retirement was based on forty (40) years of age and at least six (6) years experience at the District. If six (6) years experience was achieved, the District anticipated at least ten (10) years of service at retirement.

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**NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 1999**

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

The total liability for vacation and severance payments has been calculated using pay rates in effect at the balance sheet date, and reduced to the maximum payment allowed by labor contract and/or statute, plus any applicable additional salary related payments.

For governmental funds, the current portion of unpaid compensated absences is the amount expected to be paid using expendable available resources. These amounts are recorded in the account "compensated absences payable" in the fund from which the employees who have accumulated unpaid leave are paid. The remainder is reported in the general long-term obligations account group. In proprietary funds, the entire amount of compensated absences is reported as a fund liability.

K. Long-Term Obligations

For long-term obligations, only that portion expected to be financed from expendable available financial resources is reported as a fund liability of a governmental fund. The remaining portion of such obligation is reported in the general long-term obligations account group. Long-term obligations expected to be financed by proprietary funds are reported as liabilities in the appropriate funds.

L. Fund Balance Reserves

Reservations of fund balances indicate that portion of fund equity which are not available for current appropriation or is legally segregated for a specific use. Fund balances are reserved for encumbrances, prepayments, budget stabilization, materials and supplies inventory, principal endowment and future appropriation. The reserve for future appropriation represents taxes recognized as revenue under GAAP but not available for appropriation under State statute. The unreserved portions of fund equity reflected for the governmental funds are available for use within the specific purposes of those funds.

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**NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 1999**

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

M. Interfund Transactions

During the course of normal operations, the District has numerous transactions between funds. The most significant include:

1. Transfers of resources from one fund to another fund. The resources transferred are to be expended for operations by the receiving fund and are recorded as operating transfers, with the exception of agency funds, which do not show transfers of resources as operating transfers.
2. Reimbursements from one fund to another are treated as expenditures/expenses in the reimbursing fund and a reduction in expenditures/expenses in the reimbursed fund. Quasi-external transactions are accounted for as revenues, expenditures or expenses.
3. Short-term interfund loans and accrued interfund reimbursements and accrued operating transfers are reflected as "interfund loans receivable or payable." The District had short-term interfund loans receivable and payable at June 30, 1999.
4. Long-term interfund loans that will not be repaid within the next year are termed "advances" and are shown as reservations of fund balances on the combined balance sheet for those funds that report advances to other funds as assets because they are not spendable, available resources. The District had no long-term advances receivable and payable at June 30, 1999.

An analysis of interfund transactions is presented in Note 5.

N. Restricted Assets

Restricted assets in the general fund represent cash and cash equivalents whose use is limited by legal requirements. Restricted assets include unexpended revenues restricted by statute to be set-aside by the District to create a reserve for budget stabilization. See Note 17 for the calculation of the year-end restricted asset balance and the corresponding fund balance reserves.

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**NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 1999**

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

O. Estimates

The preparation of financial statements in conformity with GAAP 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.

P. Memorandum Only - Total Columns

Total columns on the general purpose financial statements are captioned "Total (Memorandum Only)" to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operations, or cash flows in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

NOTE 3 - ACCOUNTABILITY AND COMPLIANCE

Deficit Fund Balance/Retained Earnings

Fund balances/retained earnings at June 30, 1999 included the following individual fund deficits:

	<u>Deficit Balance</u>
<u>Special Revenue Funds</u>	
Vocational Education	\$ (33,509)
School-to-Work	(5,100)
Teacher Development	(9)
Education Management Information System	(26)
 <u>Enterprise Funds</u>	
Adult Education	(180,080)
Food Service	(65)

Each of these funds complied with Ohio state law, which does not permit a cash basis deficit at year end.

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**NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS
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NOTE 3 - ACCOUNTABILITY AND COMPLIANCE - (Continued)

The deficit retained earnings in the Adult Education enterprise fund is caused by the application of GAAP, namely in the reporting of a liability for an early retirement incentive. This deficit will be eliminated as revenues become available to cover these costs as they are incurred.

The deficit retained earnings in the Food Service enterprise fund is caused by the application of GAAP, namely in the reporting of accruing wage, benefits, and retirement obligations in accordance with GAAP. This deficit will be funded by user charges and other subsidies not recognized at June 30.

The deficit fund balances in the Vocational Education and School-to-Work special revenue funds were caused by the application of GAAP, namely in the reporting of a liability for short-term interfund loans received and accrued wages and benefits. These deficits will be eliminated by anticipated intergovernmental revenues and subsidies not recognized at June 30.

The deficit fund balances in the Teacher Development and Education Management Information System special revenue funds were caused by the application of GAAP, namely in the reporting of a liability for accrued wages and benefits. These deficits will be eliminated by anticipated intergovernmental revenues and subsidies not recognized at June 30.

NOTE 4 - EQUITY IN POOLED CASH AND INVESTMENTS

The District maintains a cash and investment pool used by all funds. Each fund type's portion of this pool is displayed on the combined balance sheet as "Equity in Pooled Cash and Cash Equivalents" and "Investments." Statutes require the classification of monies held by the District into three categories:

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

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NOTE 4 - EQUITY IN POOLED CASH AND INVESTMENTS - (Continued)

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

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

Protection of the District's deposits is provided by the Federal Deposit Insurance Corporation (FDIC), by eligible securities pledged by the financial institution as security for repayment, by surety company bonds deposited with the Treasurer by the financial institution or by a single collateral pool established by the financial institution to secure the repayment of all public monies deposited with the institution.

Interim monies may be invested or deposited in the following securities:

1. United States Treasury Notes, Bills, Bonds, or any other obligation or security issued by the United States Treasury or any other obligation guaranteed as to principal or interest by the United States;
2. Bonds, Notes, Debentures, or any other obligations or securities issued by any federal government agency or instrumentality, including but not limited to, the Federal National Mortgage Association, Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation, Government National Mortgage Association, and Student Loan Marketing Association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;

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**NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 1999**

NOTE 4 - EQUITY IN POOLED CASH AND INVESTMENTS - (Continued)

3. Written repurchase agreements in the securities listed above provided that the market value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least two percent and be marked to market daily, and that the term of the agreement must not exceed thirty days;
4. Bonds and other obligations of the State of Ohio;
5. No-load money market mutual funds consisting exclusively of obligations described in division (1) or (2) of this section and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions;
6. The State Treasury Asset Reserve of Ohio (STAR Ohio);
7. Certain bankers' acceptances and commercial paper notes for a period not to exceed one hundred and eighty days in an amount not to exceed twenty-five percent of the interim monies available for investment at any one time; and
8. Under limited circumstances, corporate debt instruments rated in either of the two highest rating classifications by at least two nationally recognized rating agencies.

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

Cash on hand: At fiscal year end, the District had \$1,500 in undeposited cash on hand which is included on the combined balance sheet of the District as part of "Equity in Pooled Cash and Cash Equivalents."

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**NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 1999**

NOTE 4 - EQUITY IN POOLED CASH AND INVESTMENTS - (Continued)

The following information classifies deposits and investments by categories of risk as defined in GASB Statement No. 3, "Deposits with Financial Institutions, Investments and Reverse Repurchase Agreements".

Deposits: At year end, the carrying amount of the District's deposits was \$262,342 and the bank balance was \$299,926. Of the bank balance:

1. \$198,451 was covered by federal depository insurance or by collateral held by the District in the District's name.
2. \$101,475 was uninsured and unregistered because it was secured by collateral held by third party trustees pursuant to section 135.181, Ohio Revised Code, in collateralized pools securing all public funds on deposit with specific depository institutions; these securities not being in the name of the District. Although all State statutory requirements for the deposit of money had been followed, noncompliance with federal requirements would potentially subject the District to a successful claim by the FDIC.

Investments: GASB Statement No. 3 requires the use of three categories to classify investments. Category 1 includes investments that are insured or registered or securities held by the District or its agent in the District's name. Category 2 includes uninsured and unregistered investments which are held by the counterparty's trust department or agent in the District's name. Category 3 includes uninsured and unregistered investments for which the securities are held by the counterparty or by its trust department or agent but not in the District's name. U.S. Government money market mutual funds are unclassified investments since they are not evidenced by securities that exist in physical or book entry form.

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**NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 1999**

NOTE 4 - EQUITY IN POOLED CASH AND INVESTMENTS - (Continued)

	<u>Category 3</u>	<u>Reported Amount</u>	<u>Fair Value</u>
Repurchase Agreements	\$ 9,076,083	\$ 9,076,083	\$ 9,076,083
Federal Agency Securities	5,815,343	5,815,343	5,815,343
U.S. Treasury Notes	<u>321,180</u>	321,180	321,180
	<u>\$15,212,606</u>		
U.S. Government Money Market Mutual Fund		<u>165,013</u>	<u>165,013</u>
Total Investments		<u>\$15,377,619</u>	<u>\$15,377,619</u>

The classification of cash and cash equivalents and investments on the combined balance sheet is based on criteria set forth in GASB Statement No. 9, "Reporting Cash Flows of Proprietary and Nonexpendable Trust Funds and Governmental Entities That Use Proprietary Fund Accounting".

A reconciliation between the classifications of pooled cash and cash equivalents and investments on the Combined Balance Sheet (per GASB Statement No. 9) and the classifications of deposits and investments presented above per GASB Statement No. 3 is as follows:

	<u>Cash and Cash Equivalents/Deposits</u>	<u>Investments</u>
GASB Statement No.9	\$9,504,938	\$ 6,136,523
Investments of the Cash Management Pool:		
U.S. Government Money Market Mutual Fund	(165,013)	165,013
Repurchase Agreements	(9,076,083)	9,076,083
Cash on Hand	<u>(1,500)</u>	<u>---</u>
GASB Statement No. 3	<u>\$ 262,342</u>	<u>\$15,377,619</u>

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**NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 1999**

NOTE 5 - INTERFUND TRANSACTIONS

A. Interfund Loans Receivable/Payable

Interfund balances at June 30, 1999 consist of the following individual interfund loans receivable and/or payable:

	<u>Interfund Loans Receivable</u>	<u>Interfund Loans Payable</u>
General Fund	\$124,871	\$ ---
<u>Special Revenue Funds</u>		
Consumer Education	---	1,800
Career Development	---	10,658
School-to-Work	---	40,000
Vocational Education	---	32,790
<u>Enterprise Funds</u>		
Adult Education	<u>---</u>	<u>39,623</u>
Total	<u>\$124,871</u>	<u>\$124,871</u>

B. Operating Transfers

The following is a summarized breakdown of the District's operating transfers for fiscal year 1999:

	<u>Transfers In</u>	<u>Transfers Out</u>
General Fund	\$ ---	\$227,377
<u>Enterprise Funds</u>		
Food Service	46,000	---
Rotary Fund	250,245	209,245
Adult Education	<u>140,377</u>	<u>---</u>
Total	<u>\$436,622</u>	<u>\$436,622</u>

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**NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 1999**

NOTE 6 - PROPERTY TAXES

Property taxes are levied and assessed on a calendar year basis. Distributions from the second half of the calendar year occur in a new fiscal year and are intended to finance the operations of that year. Property taxes include amounts levied against all real, public utility and tangible (used in business) property located in the District.

Real property taxes are levied after April 1 on the assessed value listed as of the prior January 1, the lien date. Public utility property taxes attached as a lien on December 31 of the prior year, were levied April 1 and are collected with real property taxes. Assessed values for real property taxes are established by State law at 35% of appraised market value. All property is required to be revalued every six years.

Public utility property taxes are assessed on tangible personal property at 88% of true value (with certain exceptions) and on real property at 35% of true value.

Tangible personal property taxes are levied on April 1 on the value listed as of December 31 of the current year. Tangible personal property assessments are 25% of true value.

The assessed value upon which the 1998 taxes were collected was \$4,588,839,662. Agricultural/residential and public utility real estate represented 60.39% or \$2,771,252,490 of this total; Commercial & Industrial real estate represented 20.72% or \$951,012,230 of this total; public utility tangible represented 5.8% or \$265,955,730 of this total; and general tangible property represented 13.09% or \$600,619,212 of this total. The voted general tax rate for operations at the fiscal year ended June 30, 1999 was \$2.00 per \$1,000.00 of assessed valuation.

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.

Both the Cuyahoga County Treasurer and the Summit County Treasurer collect property tax on behalf of the District. The County Auditors periodically remit to the District its portion of the taxes collected. These tax "advances" are based on statutory cash flow collection rates. Final "settlements" are made each February and August.

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**NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS
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NOTE 6 - PROPERTY TAXES - (Continued)

Tangible personal property taxes paid 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 September 20.

Accrued property taxes receivable represent delinquent taxes outstanding and real property, personal property, tangible personal property, and public utility taxes which became measurable as of June 30, 1999. Although total property tax collections for the next fiscal year are measurable, only the amounts available at June 30 is intended to finance current year operations. The receivable is therefore offset by a credit to deferred revenue for that portion not intended to finance current year operations. The amount available as an advance at June 30, 1999 was \$665,532 in the general fund.

Taxes available for advance and recognized as revenue but not received by the District prior to June 30, 1999 are reflected as a reservation of fund balance for future appropriations. The District is prohibited, by law, from appropriating this revenue in accordance with Ohio Revised Code Section 5705.35, since an advance of revenue was not requested or received prior to the fiscal year end.

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**NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS
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NOTE 7 - RECEIVABLES

Receivables at June 30, 1999 consisted of taxes, accrued interest, interfund loans, accounts (rent and student fees), and grants and entitlements due from other governments. 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.

A summary of the principal items of receivables is as follows:

	<u>Amounts</u>
<u>General Fund</u>	
Taxes - current and delinquent	\$8,719,864
Accounts	2,987
Accrued interest	200,937
Interfund loans	124,871
 <u>Special Revenue Funds</u>	
Due from other governments	12,458
 <u>Enterprise Funds</u>	
Accounts	43,458

NOTE 8 - FIXED ASSETS

A summary of the changes in the general fixed asset account group during fiscal year 1999 follows:

	<u>Balance</u> <u>July 1, 1998</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>June 30, 1999</u>
Land/ Improvement	\$ 474,250	\$ ---	\$ ---	\$ 474,250
Buildings/ Improvements	5,937,121	392,848	---	6,329,969
Equipment	5,625,470	577,505	(104,885)	6,098,090
Vehicles	<u>124,185</u>	<u>---</u>	<u>---</u>	<u>124,185</u>
Total	<u>\$12,161,026</u>	<u>\$970,353</u>	<u>\$(104,885)</u>	<u>\$13,026,494</u>

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**NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 1999**

NOTE 8 - FIXED ASSETS - (Continued)

A summary of the proprietary fixed assets at June 30, 1999 follows:

Furniture and equipment	\$ 40,490
Less: accumulated depreciation	<u>(11,273)</u>
Net fixed assets	<u>\$ 29,217</u>

NOTE 9 - LONG-TERM OBLIGATIONS

A. During the year ended June 30, 1999, the following changes occurred in liabilities reported in the general long-term obligations account groups. Compensated absences are presented net of actual increases and decreases due to the practicality of determining these values. Compensated absences, the early retirement incentive and the pension obligation will be paid from the fund from which the employee is paid.

	Balance <u>July 1, 1998</u>	Additions	Deductions	Balance <u>June 30, 1999</u>
Compensated Absences	\$ 530,417	\$ - - -	\$(187,015)	\$343,402
Early Retirement Incentive	761,164	135,874	(270,972)	626,066
Pension Obligation Payable	<u>4,451</u>	<u>4,564</u>	<u>(4,451)</u>	<u>4,564</u>
Total	<u>\$1,296,032</u>	<u>\$140,438</u>	<u>\$ 462,438</u>	<u>\$974,032</u>

B. Legal Debt Margin

The Ohio Revised Code provides that voted net general obligation debt of the District shall never exceed 9% of the total assessed valuation of the District. The code further provides that unvoted indebtedness shall not exceed 1/10 of 1% of the property valuation of the District.

The effects of these debt limitations at June 30, 1999 are a voted debt margin of \$412,995,570 and an unvoted debt margin of \$4,588,840.

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**NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS
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NOTE 10 - EMPLOYEE BENEFITS

A. Compensated Absences

The criteria for determining vacation and sick leave benefits are derived from negotiated agreements and State laws. Classified employees earn five (5) to twenty (20) 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 time. Administrators employed to work two hundred and sixty (260) days per year earn five (5) to twenty (20) days of vacation per year, depending upon length of service. Administrators who earn vacation are paid for accumulated unused vacation time upon termination of employment. Teachers, 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 three hundred and eighty (380) days for both certified and classified employees.

Upon retirement, full-time employees are entitled to the following severance payments:

Certified employees receive a payment for thirty percent of their accrued but unused sick leave to a maximum of sixty-seven days. Certified employees are also entitled to one-half day of additional severance pay for each unused sick day in the final two years prior to severance. This additional severance shall not exceed fifteen days.

Noncertified employees receive a payment for thirty percent of their accrued but unused sick leave to a maximum of seventy days.

Administrative, support staff and exempt employees receive a payment for thirty percent of their accrued but unused sick leave to a maximum of seventy days. Administrative, support staff and exempt employees are also entitled to one-half day of additional severance pay for each unused sick day in the final two years prior to severance. This additional severance shall not exceed fifteen days.

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**NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS
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NOTE 10 - EMPLOYEE BENEFITS - (Continued)

B. Early Retirement Incentive

The District provided an early retirement incentive plan (ERIP) for all full-time employees who were eligible for the STRS or SERS/ERI Plan under O.R.C. 3307.35 and/or 3309.33 during the year beginning July 1, 1998 and ending June 30, 1999. Employees who enrolled in the ERIP must have notified the District by June 30, 1998, and must have retired the last day of their 1998-1999 contract. The ERIP ended June 30, 1999 and all remaining payments related to the ERIP will be made by the District in fiscal year 2000.

The amount of service credit to be purchased by the District through the ERIP for the enrollment period will be three (3) years.

C. Retirement Pick-up

For all administrators and classified employees hired prior to August 17, 1994, the District will automatically pick-up the employee portion of the Retirement System contribution from the employee's salary. All classified employees hired after August 17, 1994, are required to pay their own share of their retirement contribution.

NOTE 11 - RISK MANAGEMENT

A. Comprehensive

The 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. The District maintains comprehensive commercial insurance coverage for real property, building contents, vehicles, and boilers, purchased through Nationwide Insurance Company.

Vehicle policies include liability coverage for bodily injury and property damage. The liability limits are \$2,000,000 for each accident, medical coverage of \$5,000 per person, and uninsured motorist of \$1,000,000 for each accident with a collision deductible of \$250.

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**NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS
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NOTE 11 - RISK MANAGEMENT - (Continued)

Real property and contents are fully insured. Limits of insurance on real property and equipment are \$20,764,732 with a deductible of \$1,000. Boiler and machinery has an insurance limit of \$30,000,000 with a deductible of \$1,000.

The District liability policy has a limit of \$2,000,000 for each occurrence and \$5,000,000 aggregate.

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

B. Health Insurance

The District provides life insurance and accidental death and dismemberment insurance to all regular contracted employees in the following amounts:

Certified employees	\$47,000
Administrative employees	2.5 times their annual salary
Classified employees hired on or before 8/31/1994	2.5 times their annual salary
Classified employees hired on or after 9/1/1994	\$40,000

The District has elected to provide a comprehensive medical benefits package to the employees through Medical Mutual of Ohio. This package provides a comprehensive medical plan with a \$100 single and \$200 family deductible. Included in the plan is a prescription drug card with a \$5 per prescription deductible for name brand drugs, a \$2 prescription deductible for generic drugs, a \$1 per prescription deductible for mail-order drugs and a \$1 per prescription or refill on maintenance prescription drugs. The total monthly premium for the medical and prescription drug plan is approximately \$150 for single coverage and \$435 for family coverage which is paid out of the same fund that pays the salary for the employee. The District pays 100% of the medical, dental and vision premiums.

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**NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS
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NOTE 11 - RISK MANAGEMENT - (Continued)

The District provides dental coverage for its employees with a \$26 deductible per person, or \$50 deductible for a family. The total monthly premium for this dental coverage is \$36.93 for single and \$107.10 for family coverage.

The District also provides vision coverage for its employees with no deductible coverage. The total monthly premium is \$5.45 for single and \$15.81 for family coverage.

The above insurance benefits are available to full time employees of the District.

C. Workers' Compensation

The District participates in the Ohio School Boards Association Workers' Compensation Group Rating Program (GRP), an insurance purchasing pool (Note 2.A.). The intent of the GRP is to achieve the benefit of a reduced premium for the 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. Total savings are then calculated and each participant's individual performance is compared to the overall savings percentage of the GRP. A participant will then either receive money from or be required to contribute to the "Equity Pooling Fund." This "equity pooling" arrangement insures that each participant shares equally in the overall performance of the GRP. 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.

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**NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS
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NOTE 12 - SEGMENT INFORMATION FOR ENTERPRISE FUNDS

The District maintains four enterprise funds to account for the operations of food service, uniform school supplies, rotary and adult education programs. The table below reflects, in a summarized format, the more significant financial data relating to the enterprise funds of the District as of and for the year ended June 30, 1999.

	<u>Food Service</u>	<u>Uniform School Supplies</u>	<u>Rotary</u>	<u>Adult Education</u>	<u>Total</u>
Operating Revenue	\$100,555	\$6,423	\$ 52,044	\$ 616,842	\$ 775,864
Operating Expenses					
Before Depreciation	134,792	6,430	94,973	933,577	1,169,772
Depreciation	256	---	---	7,044	7,300
Operating Loss	(34,493)	(7)	(42,929)	(323,779)	(401,208)
Operating Grants	5,251	---	---	146,839	152,090
Operating Transfers In	46,000	---	250,245	140,377	436,622
Operating Transfers (Out)	---	---	(209,245)	---	(209,245)
Net Income (Loss)	16,758	(7)	(1,929)	(36,563)	(21,741)
Net Working Capital	2,547	3,964	15,952	(15,804)	6,659
Total Assets	10,072	4,382	17,117	93,834	125,405
Total Liabilities	10,137	418	1,165	273,914	285,634
Total Equity (Deficit)	(65)	3,964	15,952	(180,080)	(160,229)
Encumbrances Outstanding as of 6/30/99	4,302	690	16,426	3,631	25,049

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**NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS
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NOTE 13 - DEFINED BENEFIT PENSION PLANS

A. School Employees Retirement System

The District contributes to the School Employees Retirement System of Ohio (SERS), a cost-sharing multiple employer public employee retirement system administered by the School Employees Retirement Board. SERS provides basic retirement benefits, disability, survivor, and health care benefits based on eligible service credit to members and beneficiaries. Benefits are established by Chapter 3309 of the Ohio Revised Code. SERS issues a publicly available financial report that includes financial statements and required supplementary information for SERS. The report may be obtained by writing to the School Employees Retirement System, 45 North Fourth Street, Columbus, Ohio 43215-3634.

Plan members are required to contribute 9 percent of their annual covered salary and the District is required to contribute 14 percent for 1999; 7.7 percent was the portion to fund pension obligations. The contribution rates are not determined actuarially, but are established by the School Employees Retirement Board within the rates allowed by State statute. The adequacy of the contribution rates is determined annually. The District's required contributions for pension obligations to SERS for the fiscal years ended June 30, 1999, 1998, and 1997 were \$249,020, \$250,253, and \$254,515, respectively, equal to their required contributions for each year.

B. State Teachers Retirement System

The District contributes to the State Teachers Retirement System of Ohio (STRS), a cost-sharing multiple employer public employee retirement system administered by the State Teachers Retirement Board. STRS provides basic retirement benefits, disability, survivor, and health care benefits based on eligible service credit to members and beneficiaries. Benefits are established by Chapter 3307 of the Ohio Revised Code. STRS issues a publicly available financial report that includes financial statements and required supplementary information for STRS. The report may be obtained by writing to the State Teachers Retirement System, 275 East Broad Street, Columbus, Ohio 43215-3771.

**CUYAHOGA VALLEY CAREER CENTER
CUYAHOGA COUNTY, OHIO**

**NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 1999**

NOTE 13 - DEFINED BENEFIT PENSION PLANS - (Continued)

Plan members are required to contribute 9.3 percent of their annual covered salary and the District is required to contribute 14 percent; 6 percent was the portion used to fund pension obligations. Contribution rates are established by the State Teachers Retirement Board, upon recommendation of its consulting actuary, not to exceed statutory maximum rates of 10 percent for members and 14 percent for employers. The District's required contributions for pension obligations to STRS for the fiscal years ended June 30, 1999, 1998, and 1997 were \$525,032, \$476,881, and \$428,478, respectively, equal to their required contributions for each year.

NOTE 14 - POSTEMPLOYMENT BENEFITS

The District provides comprehensive health care benefits to retired teachers and their dependents through the STRS, and to retired non-certified employees and their dependents through the SERS. Benefits include hospitalization, physicians' fees, prescription drugs, and reimbursement of monthly Medicare premiums. Benefit provisions and the obligations to contribute are established by the Systems based on authority granted by State statute. Both systems are funded on a pay-as-you-go basis.

The State Teachers Retirement Board has statutory authority over how much, if any, of the health care costs will be absorbed by STRS. Most benefit recipients pay a portion of the health care cost in the form of a monthly premium. By Ohio law, the cost of coverage paid from STRS funds shall be included in the employer contribution rate, currently 14 percent of covered payroll. For this fiscal year, the Board allocated employer contributions equal to 8 percent of covered payroll to the Health Care Reserve Fund. For the District, this amount equaled \$300.018 during fiscal 1999.

STRS pays health care benefits from the Health Care Reserve Fund. The balance in the Fund was \$2.156 billion at June 30, 1998 (the latest information available). For the year ended June 30, 1998 (the latest information available), net health care costs paid by STRS were \$219.224 million and STRS had 91,999 eligible benefit recipients.

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**NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 1999**

NOTE 14 - POSTEMPLOYMENT BENEFITS - (Continued)

For SERS, coverage is made available to service retirees with ten or more years of qualifying service credit, and disability and survivor benefit recipients. Members retiring on or after August 1, 1989, with less than twenty-five years of service credit must pay a portion of their premium for health care. The portion is based on years of service up to a maximum of 75 percent of the premium.

For this fiscal year, employer contributions to fund health care benefits were 6.3 percent of covered payroll. In addition, SERS levies a surcharge to fund health care benefits equal to 14 percent of the difference between a minimum pay and the member's pay, pro-rated for partial service credit. For fiscal year 1999, the minimum pay has been established at \$12,400. The surcharge, added to the unallocated portion of the 14 percent employer contribution rate, provides for maintenance of the asset target level for the health care fund.

The target level for the health care reserve is 125 percent of annual health care expenses. Expenses for health care at June 30, 1998 (the latest information available), were \$111.9 million and the target level was \$139.9 million. At June 30, 1998 (the latest information available), SERS had net assets available for payment of health care benefits of \$160.3 million and SERS had approximately 50,000 participants receiving health care benefits. For the District, the amount to fund health care benefits, including surcharge, equaled \$133,862 during the 1999 fiscal year.

NOTE 15 - BUDGETARY BASIS OF ACCOUNTING

While the 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 Combined Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual (non-GAAP budgetary basis) - All Governmental Fund Types is presented on the budgetary basis to provide a meaningful comparison of actual results with the budget. The major differences between the budget basis and the GAAP basis are that:

**CUYAHOGA VALLEY CAREER CENTER
CUYAHOGA COUNTY, OHIO**

**NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 1999**

NOTE 15 - BUDGETARY BASIS OF ACCOUNTING - (Continued)

- (a) Revenues are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis);
- (b) Expenditures are recorded when paid in cash (budget basis) as opposed to when the liability is incurred (GAAP basis);
- (c) In order to determine compliance with Ohio law, and to reserve that portion of the applicable appropriation, encumbrances are recorded as the equivalent of an expenditure (budget basis) as opposed to a reservation of fund balance for governmental funds (GAAP basis).

The following table summarizes the adjustments necessary to reconcile the GAAP basis statements to the budgetary basis statements on a fund type basis.

**Excess of Revenues and Other Financing
Sources Over (Under) Expenditures and Other
Financing Uses**

	Governmental Fund Types		
	<u>General</u>	<u>Special Revenue</u>	<u>Capital Projects</u>
Budget basis	\$1,012,136	\$(118,736)	\$(432,439)
Net adjustment for revenue accruals	201,464	12,640	---
Net adjustment for expenditure accruals	(157,451)	7,302	(467,042)
Net adjustment for other sources/uses	(142,712)	108,312	---
Adjustment for encumbrances	<u>978,628</u>	<u>24,867</u>	<u>652,833</u>
GAAP basis	<u>\$1,892,065</u>	<u>\$ 34,385</u>	<u>\$(246,648)</u>

**CUYAHOGA VALLEY CAREER CENTER
CUYAHOGA COUNTY, OHIO**

**NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 1999**

NOTE 16 - CONTINGENCIES

A. Grants

The District received financial assistance from federal, state and local agencies in the form of grants. The disbursement 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 material effect on any of the financial statements of the individual fund types included herein or on the overall financial position of the District at June 30, 1999.

B. Litigation

The District is a party to legal proceedings seeking damages or injunctive relief generally incidental to its operations and spending projects. The District management is of the opinion that disposition of the claim and legal proceedings will not have a material effect, if any, on the financial condition of the District.

C. State School Funding Decision

On March 24, 1997, the Ohio Supreme Court rendered a decision declaring certain portions of the Ohio school funding plan unconstitutional. The Court stayed the effect of its ruling for one year to allow the State's legislature to design a plan to remedy the perceived defects in that system. Declared unconstitutional was the State's "school foundation program", which provides significant amounts of monetary support to this District. During the fiscal year ended June 30, 1999, the District received \$1,573,617 of school foundation support for its general fund.

**CUYAHOGA VALLEY CAREER CENTER
CUYAHOGA COUNTY, OHIO**

**NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 1999**

NOTE 16 - CONTINGENCIES - (Continued)

Since the Supreme Court ruling, numerous pieces of legislation have been passed by the State legislature in an attempt to address the issues identified by the Court. The Court of Common Pleas in Perry County has reviewed the new laws and, in a decision issued on February 26, 1999, determined they are not sufficiently responsive to the constitutional issues raised under the "thorough and efficient" clause of the Ohio Constitution. The State has appealed the decision made by the Court of Common Pleas to the Ohio Supreme Court. At this time, the Ohio Supreme Court has not rendered an opinion on this issue. The decision of the Court of Common Pleas in Perry County has been stayed by the Ohio Supreme Court, and, as such, school districts are still operating under the laws that the Common Pleas Court declared unconstitutional.

As of the date of these financial statements, the District is unable to determine that effect, if any, this ongoing litigation will have on its future State funding under this program and on its financial operations.

NOTE 17 - STATUTORY RESERVES

The District is required by State law to set-aside certain general fund revenue amounts, as defined by Statute, into various reserves. These reserves are calculated and presented on a cash basis. During the fiscal year ended June 30, 1999, the reserve activity was as follows:

	<u>Textbooks</u>	<u>Capital Acquisition</u>	<u>Budget Stabilization</u>
Set-aside cash balance as of June 30, 1998	\$ 0	\$ 0	\$ 49,595
Current year set-aside requirement	193,724	193,724	96,862
Current year offsets	---	---	---
Qualifying disbursements	<u>(503,280)</u>	<u>(307,966)</u>	<u>---</u>
Total	<u>\$ (309,556)</u>	<u>\$ (114,242)</u>	<u>\$ 146,457</u>
Cash balance carried forward to FY 2000	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 146,457</u>

**CUYAHOGA VALLEY CAREER CENTER
CUYAHOGA COUNTY, OHIO**

**NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 1999**

NOTE 17 - STATUTORY RESERVES - (Continued)

Although the District had offsets and qualifying disbursements during the year that reduced the set-aside amounts below zero, these extra amounts may not be used to reduce the set-aside requirements of future years. Negative amounts are therefore not presented as being carried forward to the next fiscal year.

A schedule of the restricted assets at June 30, 1999 follows:

Amount restricted for budget stabilization	<u>\$146,457</u>
Total restricted assets	<u>\$146,457</u>

NOTE 18 - YEAR 2000 ISSUE

The Year 2000 issue is the result of shortcomings in many electronic data processing systems and other equipment that may adversely affect the District's operations.

The District has completed an inventory of computer systems and other equipment necessary to conducting District operations and has identified such systems as being financial reporting, payroll and grant reporting.

The Lakeshore Northeast Ohio Computer Association State Software Development Team has indicated that:

"The payroll processing software supported with OECN State Software is compliant with the Year 2000".

"The accounting software supported with the OECN State Software is compliant with the Year 2000".

"The education management information system software supported with the OECN State Software is compliant with the Year 2000".

**CUYAHOGA VALLEY CAREER CENTER
CUYAHOGA COUNTY, OHIO**

**NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 1999**

NOTE 18 - YEAR 2000 ISSUE - (Continued)

Property tax billing, collection and remittance for the District is handled by Cuyahoga County and Summit County. Cuyahoga County and Summit County are responsible for remediating their tax collection system.

Because of the unprecedented nature of the Year 2000 issue, its effects and the success of related remediation efforts will not be fully determinable until the Year 2000 and thereafter. Management cannot assure that the District is or will be Year 2000 ready, that the District's remediation efforts will be successful in whole or part, or that parties with whom the District does business will be Year 2000 ready.

**COMBINING, INDIVIDUAL FUND AND
ACCOUNT GROUP FINANCIAL
STATEMENTS AND SCHEDULES**



GENERAL FUND

Section 5705.09 Revised Code

The general fund is used to account for resources traditionally associated with a school district which are not required legally or by sound financial management to be accounted for in another fund. These activities include, but are not limited to, general instruction, pupil services, operation and maintenance of facilities and pupil transportation.

CUYAHOGA VALLEY CAREER CENTER
CUYAHOGA COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 1999

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
From local sources:			
Taxes	\$7,828,641	\$8,043,795	\$215,154
Tuition	88,387	90,816	2,429
Earnings on investments	695,175	714,280	19,105
Other local revenues	1,457	1,497	40
Other revenues	181	186	5
Intergovernmental - state	2,435,662	2,502,601	66,939
Total revenues	11,049,503	11,353,175	303,672
Expenditures:			
Current:			
Instruction-regular:			
Salaries and wages	194,390	155,919	38,471
Fringe benefits	44,620	39,232	5,388
Purchased services	10,489	6,531	3,958
Supplies	26,906	22,455	4,451
Total instruction-regular	276,405	224,137	52,268
Instruction-special:			
Salaries and wages	122,000	102,738	19,262
Fringe benefits	38,731	34,947	3,784
Purchased services	1,680	395	1,285
Supplies	2,100	1,511	589
Total instruction-special	164,511	139,591	24,920
Instruction-vocational:			
Salaries and wages	2,078,870	1,736,048	342,822
Fringe benefits	622,883	535,182	87,701
Purchased services	119,505	94,228	25,277
Supplies	365,929	308,379	57,550
Capital outlay	343,088	331,238	11,850
Dues and fees	30	30	0
Total instruction-vocational	3,530,305	3,005,105	525,200

(Continued)

CUYAHOGA VALLEY CAREER CENTER
CUYAHOGA COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 1999

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance: Favorable (Unfavorable)</u>
Support services-pupil:			
Salaries and wages	288,000	244,611	43,389
Fringe benefits	92,898	81,028	11,870
Purchased services	25,874	20,165	5,709
Supplies	56,023	43,670	12,353
Capital outlay	6,300	5,838	462
Dues and fees	940	364	576
Total support services-pupil	<u>470,035</u>	<u>395,676</u>	<u>74,359</u>
Support services-instructional staff:			
Salaries and wages	396,170	339,803	56,367
Fringe benefits	229,960	177,964	51,996
Purchased services	81,665	64,717	16,948
Supplies	160,808	150,917	9,891
Capital outlay	526,496	509,092	17,404
Dues and fees	3,050	2,278	772
Total support services-instructional staff	<u>1,398,149</u>	<u>1,244,771</u>	<u>153,378</u>
Support services-board of education:			
Salaries and wages	12,000	8,160	3,840
Fringe benefits	1,438	1,245	193
Purchased services	15,739	8,764	6,975
Supplies	1,000	453	547
Dues and fees	5,930	4,915	1,015
Total support services-board of education	<u>36,107</u>	<u>23,537</u>	<u>12,570</u>
Support services-administration			
Salaries and wages	651,250	552,420	98,830
Fringe benefits	299,435	244,444	54,991
Purchased services	278,567	235,323	43,244
Supplies	38,542	23,483	15,059
Capital outlay	74,651	18,122	56,529
Dues and fees	112,734	9,677	103,057
Total support services-administration	<u>1,455,179</u>	<u>1,083,469</u>	<u>371,710</u>

(Continued)

CUYAHOGA VALLEY CAREER CENTER
CUYAHOGA COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 1999

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance: Favorable (Unfavorable)</u>
Support services-fiscal:			
Salaries and wages	228,000	191,242	36,758
Fringe benefits	85,210	72,603	12,607
Purchased services	67,868	45,076	22,792
Supplies	4,692	2,673	2,019
Capital outlay	8,556	5,482	3,074
Dues and fees	184,620	153,596	31,024
Total support services-fiscal	<u>578,946</u>	<u>470,672</u>	<u>108,274</u>
Support services-business:			
Salaries and wages	244,600	201,541	43,059
Fringe benefits	280,250	255,428	24,822
Purchased services	151,308	142,993	8,315
Supplies	44,299	34,528	9,771
Capital outlay	11,000	9,569	1,431
Dues and fees	4,055	2,943	1,112
Total support services-business	<u>735,512</u>	<u>647,002</u>	<u>88,510</u>
Support services-operations and maintenance:			
Salaries and wages	325,000	266,826	58,174
Fringe benefits	137,136	118,827	18,309
Purchased services	485,376	455,583	29,793
Supplies	116,074	105,766	10,308
Capital outlay	95,295	74,426	20,869
Dues and fees	23,839	20,965	2,874
Total support services-operations and maintenance	<u>1,182,720</u>	<u>1,042,393</u>	<u>140,327</u>
Support services-pupil transportation:			
Purchased services	26,500	25,906	594
Supplies	1,000	0	1,000
Total support services-pupil transportation	<u>27,500</u>	<u>25,906</u>	<u>1,594</u>
Support services-central:			
Salaries and wages	109,000	92,046	16,954
Fringe benefits	38,909	34,000	4,909
Purchased services	2,280	2,020	260
Supplies	1,496	711	785
Capital outlay	20	5	15
Total support services-central	<u>151,705</u>	<u>128,782</u>	<u>22,923</u>

(Continued)

CUYAHOGA VALLEY CAREER CENTER
CUYAHOGA COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 1999

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance: Favorable (Unfavorable)</u>
Facilities acquisition and construction:			
Purchased services	169,425	168,085	1,340
Capital outlay	171,462	157,851	13,611
Total support services-facilities acquisition and construction	<u>340,887</u>	<u>325,936</u>	<u>14,951</u>
Pass through payments			
Dues and fees	909,927	534,965	374,962
Total pass through payments	<u>909,927</u>	<u>534,965</u>	<u>374,962</u>
On behalf payments for other entities:			
Salaries and wages	809,300	648,809	160,491
Fringe benefits	232,421	205,448	26,973
Purchased services	133,962	58,203	75,759
Supplies	58,116	39,379	18,737
Capital outlay	12,351	11,451	900
Dues and fees	1,995	1,142	853
Total on behalf payments for other entities	<u>1,248,145</u>	<u>964,432</u>	<u>283,713</u>
Total expenditures	<u>12,506,033</u>	<u>10,256,374</u>	<u>2,249,659</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,456,530)</u>	<u>1,096,801</u>	<u>2,553,331</u>
Other financing sources (uses):			
Refund of prior year's expenditures	21,615	22,209	594
Refund of prior year's (receipts)	(2,500)	(820)	1,680
Operating transfers (out)	(244,977)	(244,977)	0
Advance in	256,738	263,794	7,056
Advance (out)	(124,878)	(124,871)	7
Total other financing sources (uses)	<u>(94,002)</u>	<u>(84,665)</u>	<u>9,337</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other uses	<u>(1,550,532)</u>	<u>1,012,136</u>	<u>2,562,668</u>
Fund balance, July 1, 1998	10,404,330	10,404,330	0
Prior year encumbrances appropriated	870,490	870,490	0
Fund balance, June 30, 1999	<u>\$9,724,288</u>	<u>\$12,286,956</u>	<u>\$2,562,668</u>

SPECIAL REVENUE FUNDS

Special revenue funds are established to account for revenues from specific sources which legally, or otherwise, are restricted to expenditures for specific purposes. A description of the District's special revenue funds follows:

Storage Tank

Section 5705.09, Revised Code

A fund provided to account for monies expended for taking corrective action and for compensating third parties for bodily injury and property damage caused by accidental releases arising from the operation of petroleum underground storage tanks.

Consumer Education

Current Budget Bill,
Appropriation line item 200-415

A fund provided to account for monies received and expended in conjunction with Consumer Education projects funded by the State of Ohio, Ohio Department of Education, Consumer Education Unit.

Career Development

Current Budget Bill,
Appropriation line item 200-522

A fund provided to account for monies received and expended in conjunction with Vocational Education Career Development projects funded by the State of Ohio, Ohio Department of Education, Division of Vocational Education.

Teacher Development

Current Budget Bill,
Appropriation line item 200-527

A fund provided to account for receipts and expenditures necessary for providing assistance to local school districts for the development of in-service programs.

Educational Management Information System

Current Budget Bill,
Appropriation line item 200-446

A fund provided to account for hardware and software development, or other costs associated with the requirements of the management information system.

School-To-Work

Section 5705.12, Revised Code

A fund provided to account for a State of Ohio grant that allows students to attend school while obtaining vocational training on a part time basis.

National Defense Education Act (NEDA)

Public Law 98-377. Catalog of
Federal Domestic Assistance
#84.164, or #13.483

Provision of funds for strengthening instruction in science, mathematics, modern foreign languages, English, the arts and computer learning.

Vocational Education

Carl D. Perkins Vocational Education
Act of 1984, Public Law
98-524

Provisions of funds to boards of education, teacher training institutions, and the state administering agency for cooperating in development of vocational education programs in the following categories: secondary, post-secondary, adult, disadvantaged and handicapped persons. exemplary programs, cooperative education, construction of area vocational schools, ancillary services, research, advisory committees, and work-study projects, including sex equity grants. Funds are administered by the Ohio Department of Education, Division of Vocational and Career Education.

Title VI

School Improvement Amendments
of 1988, Public Law 100-297.

To account for Federal revenues which support the implementation of a variety of programs such as computer education, gifted and talented programs, and in-service and staff development.

Continuous Improvement Grant

Goals 2000: Educate America Act
Title 111, Public Law 103-227

To account for a State of Ohio grant that provides for assessing students' vocational interests and aptitudes, and planning and implementing intervention for those students at risk.

CUYAHOGA VALLEY CAREER CENTER

CUYAHOGA COUNTY, OHIO

COMBINING BALANCE SHEET

ALL SPECIAL REVENUE FUNDS

JUNE 30, 1999

	STORAGE TANK	CONSUMER EDUCATION	CAREER DEVELOPMENT
ASSETS:			
Equity in pooled cash and cash equivalents	\$33,000	\$813	\$41,000
Due from other governments		1,800	10,658
Total assets	\$33,000	\$2,613	\$51,658
LIABILITIES:			
Accounts payable	\$0	\$0	\$0
Accrued wages and benefits	0	50	298
Pension obligation payable	0	0	0
Interfund loans payable	0	1,800	10,658
Total liabilities	0	1,850	10,956
FUND EQUITY:			
Fund Balances:			
Reserved for encumbrances	0	0	0
Unreserved-undesignated (deficit)	33,000	763	40,702
Total fund equity	33,000	763	40,702
Total liabilities and fund equity	\$33,000	\$2,613	\$51,658

<u>TEACHER DEVELOPMENT</u>	<u>EDUCATION MANAGEMENT INFORMATION SYSTEM</u>	<u>SCHOOL - TO - WORK</u>	<u>NATIONAL DEFENSE EDUCATION ACT</u>	<u>VOCATIONAL EDUCATION</u>
\$0	\$0	\$45,541	\$1,157	\$110
0	0	0	0	0
<u>\$0</u>	<u>\$0</u>	<u>\$45,541</u>	<u>\$1,157</u>	<u>\$110</u>
\$0	\$0	\$1,173	\$1,156	\$0
9	26	8,313	0	829
0	0	1,155	0	0
0	0	40,000	0	32,790
<u>9</u>	<u>26</u>	<u>50,641</u>	<u>1,156</u>	<u>33,619</u>
0	0	22,043	0	0
(9)	(26)	(27,143)	1	(33,509)
(9)	(26)	(5,100)	1	(33,509)
<u>\$0</u>	<u>\$0</u>	<u>\$45,541</u>	<u>\$1,157</u>	<u>\$110</u>

(Continued)

CUYAHOGA VALLEY CAREER CENTER

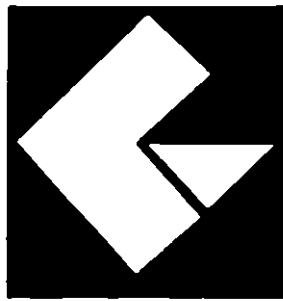
CUYAHOGA COUNTY, OHIO

COMBINING BALANCE SHEET

ALL SPECIAL REVENUE FUNDS

JUNE 30, 1999

	TITLE VI	CONTINUOUS IMPROVEMENT GRANT	TOTAL
ASSETS:			
Equity in pooled cash and cash equivalents	\$10,093	\$5,000	\$136,714
Due from other governments	0	0	12,458
Total assets	\$10,093	\$5,000	\$149,172
LIABILITIES:			
Accounts payable	\$0	\$495	\$2,824
Accrued wages and benefits	0	0	9,525
Pension obligation payable	0	0	1,155
Interfund loans payable	0	0	85,248
Total liabilities	0	495	98,752
FUND EQUITY:			
Fund Balances:			
Reserved for encumbrances	0	0	22,043
Unreserved-undesignated (deficit)	10,093	4,505	28,377
Total fund equity	10,093	4,505	50,420
Total liabilities and fund equity	\$10,093	\$5,000	\$149,172



CUYAHOGA VALLEY CAREER CENTER

CUYAHOGA COUNTY, OHIO

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

ALL SPECIAL REVENUE FUNDS

FOR THE YEAR ENDED JUNE 30, 1999

	<u>STORAGE TANK</u>	<u>CONSUMER EDUCATION</u>	<u>CAREER DEVELOPMENT</u>
Revenues:			
Intergovernmental - state	\$0	\$13,800	\$81,320
Intergovernmental - federal	0	0	0
Total Revenues	<u>0</u>	<u>13,800</u>	<u>81,320</u>
Expenditures:			
Current:			
Instruction:			
Vocational	0	0	0
Support services:			
Pupil	0	0	71,061
Instructional staff	0	0	0
Administration	0	11,977	0
Central	0	0	0
Total Expenditures	<u>0</u>	<u>11,977</u>	<u>71,061</u>
Excess (deficiency) of revenues over (under) expenditures	0	1,823	10,259
Fund balance (deficit), July 1	33,000	(1,060)	30,443
Fund balance (deficit), June 30	<u>\$33,000</u>	<u>\$763</u>	<u>\$40,702</u>

<u>TEACHER DEVELOPMENT</u>	<u>EDUCATION MANAGEMENT INFORMATION SYSTEM</u>	<u>SCHOOL - TO - WORK</u>	<u>NATIONAL DEFENSE EDUCATION ACT</u>	<u>VOCATIONAL EDUCATION</u>
\$2,119	\$5,000	\$10,000	\$0	\$0
0	0	148,787	764	218,515
<u>2,119</u>	<u>5,000</u>	<u>158,787</u>	<u>764</u>	<u>218,515</u>
0	0	0	0	74,732
0	9,980	0	0	81,099
2,128	0	136,972	1,156	0
0	0	0	0	0
0	0	0	0	62,685
<u>2,128</u>	<u>9,980</u>	<u>136,972</u>	<u>1,156</u>	<u>218,516</u>
(9)	(4,980)	21,815	(392)	(1)
0	4,954	(26,915)	393	(33,508)
<u>(\$9)</u>	<u>(\$26)</u>	<u>(\$5,100)</u>	<u>\$1</u>	<u>(\$33,509)</u>

(Continued)

**CUYAHOGA VALLEY CAREER CENTER
CUYAHOGA COUNTY, OHIO**

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
ALL SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 1999

	<u>TITLE VI</u>	<u>CONTINUOUS IMPROVEMENT GRANT</u>	<u>TOTAL</u>
Revenues:			
Intergovernmental - state	\$0	\$0	\$112,239
Intergovernmental - federal	1,364	5,000	374,430
Total Revenues	<u>1,364</u>	<u>5,000</u>	<u>486,669</u>
Expenditures:			
Current:			
Instruction:			
Vocational	0	0	74,732
Support services:			
Pupil	0	0	162,140
Instructional staff	0	495	140,751
Administration	0	0	11,977
Central	0	0	62,685
Total Expenditures	<u>0</u>	<u>495</u>	<u>452,285</u>
Excess (deficiency) of revenues over (under) expenditures	1,364	4,505	34,384
Fund balance (deficit), July 1	8,729	0	16,036
Fund balance (deficit), June 30	<u>\$10,093</u>	<u>\$4,505</u>	<u>\$50,420</u>

CUYAHOGA COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
(NON-GAAP BUDGETARY BASIS)
STORAGE TANK
FOR THE YEAR ENDED JUNE 30, 1999

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance: Favorable (Unfavorable)</u>
Fund balance, July 1	\$0	\$33,000	(\$33,000)
Prior year encumbrances appropriated	0	0	0
Fund balance, June 30	<u>\$0</u>	<u>\$33,000</u>	<u>(\$33,000)</u>

CUYAHOGA VALLEY CAREER CENTER
CUYAHOGA COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
(NON-GAAP BUDGETARY BASIS)
CONSUMER EDUCATION
FOR THE YEAR ENDED JUNE 30, 1999

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance: Favorable (Unfavorable)</u>
Revenues:			
Intergovernmental - state	\$12,000	\$12,000	\$0
Total revenues	<u>12,000</u>	<u>12,000</u>	<u>0</u>
Expenditures:			
Current:			
Support services-administration:			
Salaries and wages	12,000	12,000	0
Total support services-administration	<u>12,000</u>	<u>12,000</u>	<u>0</u>
Total expenditures	<u>12,000</u>	<u>12,000</u>	<u>0</u>
Excess (deficiency) of revenues over (under) expenditures	<u>0</u>	<u>0</u>	<u>0</u>
Other financing sources (uses):			
Advances in	1,800	1,800	0
Advances (out)	<u>0</u>	<u>(1,800)</u>	<u>(1,800)</u>
Total other financing sources (uses)	<u>1,800</u>	<u>0</u>	<u>(1,800)</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other uses	<u>1,800</u>	<u>0</u>	<u>(1,800)</u>
Fund balance, July 1	813	813	0
Prior year encumbrances appropriated	<u>0</u>	<u>0</u>	<u>0</u>
Fund balance, June 30	<u>\$2,613</u>	<u>\$813</u>	<u>(\$1,800)</u>

CUYAHOGA VALLEY CAREER CENTER
CUYAHOGA COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
(NON-GAAP BUDGETARY BASIS)
CAREER DEVELOPMENT
FOR THE YEAR ENDED JUNE 30, 1999

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance: Favorable (Unfavorable)</u>
Revenues:			
Intergovernmental - state	\$70,662	\$70,662	\$0
Total revenues	<u>70,662</u>	<u>70,662</u>	<u>0</u>
Expenditures:			
Current			
Support service-pupil			
Salaries and wages	71,055	71,055	0
Total support service-pupil	71,055	71,055	0
Total expenditures	<u>71,055</u>	<u>71,055</u>	<u>0</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(393)</u>	<u>(393)</u>	<u>0</u>
Other financing sources (uses):			
Advances in	10,658	10,658	0
Advances (out)	0	(10,265)	(10,265)
Total other financing sources (uses)	<u>10,658</u>	<u>393</u>	<u>(10,265)</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other uses	<u>10,265</u>	<u>0</u>	<u>(10,265)</u>
Fund balance, July 1	41,000	41,000	0
Prior year encumbrances appropriated	0	0	0
Fund balance, June 30	<u>\$51,265</u>	<u>\$41,000</u>	<u>(\$10,265)</u>

CUYAHOGA VALLEY CAREER CENTER
CUYAHOGA COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
(NON-GAAP BUDGETARY BASIS)
TEACHER DEVELOPMENT
FOR THE YEAR ENDED JUNE 30, 1999

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance: Favorable (Unfavorable)</u>
Revenues:			
Intergovernmental - state	\$2,119	\$2,119	\$0
Total revenues	<u>2,119</u>	<u>2,119</u>	<u>0</u>
Expenditures:			
Current:			
Support service-instructional staff:			
Purchased services	2,119	2,119	0
Total support service-instructional staff	<u>2,119</u>	<u>2,119</u>	<u>0</u>
Total expenditures	<u>2,119</u>	<u>2,119</u>	<u>0</u>
Excess (deficiency) of revenues over (under) expenditures	0	0	0
Fund balance, July 1	0	0	0
Prior year encumbrances appropriated	0	0	0
Fund balance, June 30	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

CUYAHOGA VALLEY CAREER CENTER
CUYAHOGA COUNTY, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 (NON-GAAP BUDGETARY BASIS)
 EDUCATION MANAGEMENT INFORMATION SYSTEM
 FOR THE YEAR ENDED JUNE 30, 1999

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance: Favorable (Unfavorable)</u>
Revenues:			
Intergovernmental - state	\$5,000	\$5,000	\$0
Total revenues	<u>5,000</u>	<u>5,000</u>	<u>0</u>
Expenditures:			
Current:			
Support service-pupil			
Salaries and wages	9,991	9,991	0
Total support service-pupil	<u>9,991</u>	<u>9,991</u>	<u>0</u>
Total expenditures	<u>9,991</u>	<u>9,991</u>	<u>0</u>
Excess (deficiency) of revenues over (under) expenditures	(4,991)	(4,991)	0
Fund balance, July 1	4,991	4,991	0
Prior year encumbrances appropriated	0	0	0
Fund balance, June 30	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

CUYAHOGA VALLEY CAREER CENTER
CUYAHOGA COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
(NON-GAAP BUDGETARY BASIS)
SCHOOL - TO - WORK
FOR THE YEAR ENDED JUNE 30, 1999

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance: Favorable (Unfavorable)</u>
Revenues:			
Intergovernmental - state	\$10,000	\$10,000	\$0
Intergovernmental - federal	148,785	148,785	0
Total revenues	<u>158,785</u>	<u>158,785</u>	<u>0</u>
Expenditures:			
Current:			
Instruction - other:			
Salaries and wages	725	0	725
Purchased services	9,225	9,225	0
Supplies	50	0	50
Total instruction - other	<u>10,000</u>	<u>9,225</u>	<u>775</u>
Support service-instructional staff:			
Salaries and wages	29,266	20,666	8,600
Purchased services	49,458	38,879	10,579
Supplies	9,679	7,307	2,372
Other	91,838	91,838	0
Total support service-instructional staff	<u>180,241</u>	<u>158,690</u>	<u>21,551</u>
Total expenditures	<u>190,241</u>	<u>167,915</u>	<u>22,326</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(31,456)</u>	<u>(9,130)</u>	<u>22,326</u>
Other financing sources (uses):			
Advances in	40,000	40,000	0
Advances (out)	0	(148,787)	(148,787)
Total other financing sources (uses)	<u>40,000</u>	<u>(108,787)</u>	<u>(148,787)</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other uses	<u>8,544</u>	<u>(117,917)</u>	<u>(126,461)</u>
Fund balance, July 1	28,319	28,319	0
Prior year encumbrances appropriated	111,922	111,922	0
Fund balance, June 30	<u>\$148,785</u>	<u>\$22,324</u>	<u>(\$126,461)</u>

CUYAHOGA VALLEY CAREER CENTER
CUYAHOGA COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
(NON-GAAP BUDGETARY BASIS)
NATIONAL DEFENSE EDUCATION ACT
FOR THE YEAR ENDED JUNE 30, 1999

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance: Favorable (Unfavorable)</u>
Revenues:			
Intergovernmental - federal	\$764	\$764	\$0
Total revenues	<u>764</u>	<u>764</u>	<u>0</u>
Expenditures:			
Current:			
Support service-instructional staff:			
Purchased services	1,156	1,156	0
Total support service-instructional staff	<u>1,156</u>	<u>1,156</u>	<u>0</u>
Total expenditures	<u>1,156</u>	<u>1,156</u>	<u>0</u>
Excess (deficiency) of revenues over (under) expenditures	(392)	(392)	0
Fund balance, July 1	392	392	0
Prior year encumbrances appropriated	0	0	0
Fund balance, June 30	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

CUYAHOGA VALLEY CAREER CENTER
CUYAHOGA COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
(NON-GAAP BUDGETARY BASIS)
VOCATIONAL EDUCATION
FOR THE YEAR ENDED JUNE 30, 1999

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance: Favorable (Unfavorable)</u>
Revenues:			
Intergovernmental - federal	\$218,515	\$218,515	\$0
Total revenues	<u>218,515</u>	<u>218,515</u>	<u>0</u>
Expenditures:			
Current:			
Instructional-vocational:			
Salaries and wages	74,733	74,733	0
Total instructional-vocational	<u>74,733</u>	<u>74,733</u>	<u>0</u>
Support service-pupil:			
Salaries and wages	77,750	77,750	0
Fringe benefits	3,412	3,412	0
Total support service-pupil	<u>81,162</u>	<u>81,162</u>	<u>0</u>
Support service-central:			
Salaries and wages	24,500	24,500	0
Fringe benefits	3,462	3,462	0
Purchased service	34,740	34,740	0
Total support service-central	<u>62,702</u>	<u>62,702</u>	<u>0</u>
Total expenditures	<u>218,597</u>	<u>218,597</u>	<u>0</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(82)</u>	<u>(82)</u>	<u>0</u>
Other financing sources (uses):			
Advances in	32,790	32,790	0
Advances (out)	0	(32,708)	(32,708)
Total other financing sources (uses)	<u>32,790</u>	<u>82</u>	<u>(32,708)</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other uses	<u>32,708</u>	<u>0</u>	<u>(32,708)</u>
Fund balance, July 1	107	107	0
Prior year encumbrances appropriated	<u>0</u>	<u>0</u>	<u>0</u>
Fund balance, June 30	<u>\$32,815</u>	<u>\$107</u>	<u>(\$32,708)</u>

CUYAHOGA VALLEY CAREER CENTER
CUYAHOGA COUNTY, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 (NON-GAAP BUDGETARY BASIS)
 TITLE VI
 FOR THE YEAR ENDED JUNE 30, 1999

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance: Favorable (Unfavorable)</u>
Revenues:			
Intergovernmental - federal	\$1,184	\$1,184	\$0
Total revenues	<u>1,184</u>	<u>1,184</u>	<u>0</u>
Expenditures:			
Current:			
Instruction-vocational:			
Salaries and wages	2,309	1,125	1,184
Total instruction-vocational	<u>2,309</u>	<u>1,125</u>	<u>1,184</u>
Total expenditures	<u>2,309</u>	<u>1,125</u>	<u>1,184</u>
Excess (deficiency) of revenues over (under) expenditures	(1,125)	59	1,184
Fund balance, July 1	10,035	10,035	0
Prior year encumbrances appropriated	<u>0</u>	<u>0</u>	<u>0</u>
Fund balance, June 30	<u>8,910</u>	<u>10,094</u>	<u>1,184</u>

CUYAHOGA VALLEY CAREER CENTER
CUYAHOGA COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
(NON-GAAP BUDGETARY BASIS)
CONTINUOUS IMPROVEMENT GRANT
FOR THE YEAR ENDED JUNE 30, 1999

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental - federal	\$5,000	\$5,000	\$0
Total revenues	5,000	5,000	0
Expenditures:			
Current:			
Instruction - vocational:			
Salaries and wages	3,500	0	3,500
Total instruction - vocational	3,500	0	3,500
Support service - instructional staff:			
Salaries and wages	500	0	500
Supplies	500	495	5
Total support service - instructional staff	1,000	495	505
Support service - administration			
Salaries and wages	500	0	500
Total support service - administration	500	0	500
Total expenditures	5,000	495	4,505
Excess (deficiency) of revenues over (under) expenditures	0	4,505	4,505
Fund balance, July 1	0	0	0
Prior year encumbrances appropriated	0	0	0
Fund balance, June 30	\$0	\$4,505	\$4,505

CUYAHOGA VALLEY CAREER CENTER
CUYAHOGA COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
(NON-GAAP BUDGETARY BASIS)
TOTAL SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 1999

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance: Favorable (Unfavorable)</u>
Revenues:			
Intergovernmental - state	\$99,781	\$99,781	\$0
Intergovernmental - federal	374,248	374,248	0
Total revenues	<u>474,029</u>	<u>474,029</u>	<u>0</u>
Expenditures:			
Current:			
Instruction-vocational			
Salaries and wages	80,542	75,858	4,684
Total instruction-vocational	<u>80,542</u>	<u>75,858</u>	<u>4,684</u>
Instruction-other			
Salaries and wages	725	0	725
Purchased services	9,225	9,225	0
Supplies	50	0	50
Total instruction-other	<u>10,000</u>	<u>9,225</u>	<u>775</u>
Support services-pupil			
Salaries and wages	158,796	158,796	0
Fringe benefits	3,412	3,412	0
Total support services-pupil	<u>162,208</u>	<u>162,208</u>	<u>0</u>
Support services-instructional staff			
Salaries and wages	29,766	20,666	9,100
Purchased services	52,733	42,154	10,579
Supplies	10,179	7,802	2,377
Other	91,838	91,838	0
Total support services-instructional staff	<u>184,516</u>	<u>162,460</u>	<u>22,056</u>
Support services-administration			
Salaries and wages	12,500	12,000	500
Total support services-administration	<u>12,500</u>	<u>12,000</u>	<u>500</u>

(Continued)

CUYAHOGA COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
(NON-GAAP BUDGETARY BASIS)
TOTAL SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 1999

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Support services-central:			
Salaries and wages	24,500	24,500	0
Fringe benefits	3,462	3,462	0
Purchased services	34,740	34,740	0
Total support services-central	<u>62,702</u>	<u>62,702</u>	<u>0</u>
Total expenditures	<u>512,468</u>	<u>484,453</u>	<u>28,015</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(38,439)</u>	<u>(10,424)</u>	<u>28,015</u>
Other financing sources (uses):			
Advances in	85,248	85,248	0
Advances (out)	0	(193,560)	(193,560)
Total other financing sources (uses)	<u>85,248</u>	<u>(108,312)</u>	<u>(193,560)</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other uses	46,809	(118,736)	(165,545)
Fund balances, July 1	118,657	118,657	0
Prior year encumbrances appropriated	111,922	111,922	0
Fund balances, June 30	<u>\$277,388</u>	<u>\$111,843</u>	<u>(\$165,545)</u>

CAPITAL PROJECTS FUNDS

Capital projects funds account for financial resources to be used for the construction or acquisition of major capital facilities (other than those financed by proprietary and trust funds). A description of the District's capital projects funds follows:

Permanent Improvement

Section 5705.10, Revised Code

A fund provided to account for all transactions related to the acquiring, construction, or improving of such permanent improvements.

Vocational Equipment

Current Budget Bill

Appropriation Line item 200-526

A fund provided to account for receipts and expenditures involved in the replacement or updating of equipment essential for the instruction of students in job skills.

CUYAHOGA VALLEY CAREER CENTER

CUYAHOGA COUNTY, OHIO

COMBINING BALANCE SHEET

ALL CAPITAL PROJECTS FUNDS

JUNE 30, 1999

	<u>PERMANENT IMPROVEMENT</u>	<u>VOCATIONAL EQUIPMENT</u>	<u>TOTAL</u>
ASSETS :			
Equity in pooled cash and cash equivalents	\$611,010	\$41,823	\$652,833
Total assets	<u>\$611,010</u>	<u>\$41,823</u>	<u>\$652,833</u>
LIABILITIES:			
Accounts payable	\$4,358	\$0	\$4,358
Total liabilities	<u>4,358</u>	<u>0</u>	<u>4,358</u>
FUND EQUITY:			
Fund Balances:			
Reserved for encumbrances	24,699	0	24,699
Unreserved-undesignated	581,953	41,823	623,776
Total fund equity	<u>606,652</u>	<u>41,823</u>	<u>648,475</u>
Total liabilities and fund equity	<u>\$611,010</u>	<u>\$41,823</u>	<u>\$652,833</u>

CUYAHOGA VALLEY CAREER CENTER
CUYAHOGA COUNTY, OHIO
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 ALL CAPITAL PROJECTS FUNDS
 FOR THE YEAR ENDED JUNE 30, 1999

	<u>PERMANENT IMPROVEMENT</u>	<u>VOCATIONAL EQUIPMENT</u>	<u>TOTAL</u>
Revenues:			
Intergovernmental - state	\$0	\$26,421	\$26,421
Total revenues	<u>0</u>	<u>26,421</u>	<u>26,421</u>
Expenditures:			
Facilities aquisition and construction	273,069	0	273,069
Total expenditures	<u>273,069</u>	<u>0</u>	<u>273,069</u>
Excess (deficiency) of revenues over (under) expenditures	(273,069)	26,421	(246,648)
Fund balance, July 1	<u>879,721</u>	<u>15,402</u>	<u>895,123</u>
Fund balance, June 30	<u>\$606,652</u>	<u>\$41,823</u>	<u>\$648,475</u>

CUYAHOGA VALLEY CAREER CENTER
CUYAHOGA COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
(NON-GAAP BUDGETARY BASIS)
PERMANENT IMPROVEMENT
FOR THE YEAR ENDED JUNE 30, 1999

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental - state	\$0	\$0	\$0
Total revenues	0	0	0
Expenditures:			
Facilities acquisition and construction:			
Purchased services	77,406	76,660	746
Capital outlay	390,364	382,199	8,165
Total facilities acquisition and construction	467,770	458,859	8,911
Total expenditures	467,770	458,859	8,911
Excess (deficiency) of revenues over (under) expenditures	(467,770)	(458,859)	8,911
Fund balances, July 1	674,042	674,042	0
Prior year encumbrances appropriated	366,770	366,770	0
Fund balances, June 30	\$573,042	\$581,953	\$8,911

CUYAHOGA VALLEY CAREER CENTER
CUYAHOGA COUNTY, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
 (NON-GAAP BUDGETARY BASIS)
 VOCATIONAL EQUIPMENT
 FOR THE YEAR ENDED JUNE 30, 1999

	<u>Revised Budget</u>	<u>Actual</u>	<u>Favorable (Unfavorable)</u>
Revenues:			
Intergovernmental - state	\$26,420	\$26,420	\$0
Total revenues	<u>26,420</u>	<u>26,420</u>	<u>0</u>
Excess (deficiency) of revenues over (under) expenditures	26,420	26,420	0
Fund balances, July 1	15,402	15,402	0
Prior year encumbrances appropriated	0	0	0
Fund balances, June 30	<u>\$41,822</u>	<u>\$41,822</u>	<u>\$0</u>

CUYAHOGA VALLEY CAREER CENTER
CUYAHOGA COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
(NON-GAAP BUDGETARY BASIS)
TOTAL CAPITAL PROJECTS FUNDS
FOR THE YEAR ENDED JUNE 30, 1999

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance: Favorable (Unfavorable)</u>
Revenues:			
Intergovernmental - State	\$26,420	\$26,420	\$0
Total revenues	<u>26,420</u>	<u>26,420</u>	<u>0</u>
Expenditures:			
Facilities acquisition and construction:			
Purchased services	77,406	76,660	746
Capital outlay	390,364	382,199	8,165
Total facilities acquisition and construction	<u>467,770</u>	<u>458,859</u>	<u>8,911</u>
Total expenditures	<u>467,770</u>	<u>458,859</u>	<u>8,911</u>
Excess (deficiency) of revenues over (under) expenditures	(441,350)	(432,439)	8,911
Fund balances, July 1	689,444	689,444	0
Prior year encumbrances appropriated	<u>366,770</u>	<u>366,770</u>	<u>0</u>
Fund balances, June 30	<u>\$614,864</u>	<u>\$623,775</u>	<u>\$8,911</u>

ENTERPRISE FUNDS

Section 5705.12, Revised Code

A fund category to account for operations that are financed and operated in a manner similar to private business enterprises where the stated intent is that the costs (expenses, including depreciation and indirect costs) of providing goods or services to the students or general public on a continuing basis are financed or recovered primarily through user charges. This fund can also account for operations where the school board has decided that periodic determination of revenues earned, expenses incurred, and net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

Food Service

Section 3313.81, Revised Code

A fund used to record financial transactions related to food service operations.

Uniform School Supplies

Section 3313.811, Revised Code

A rotary fund provided to account for the purchase and sale of school supplies as adopted by the board of education for use in the schools of the district. Profit derived from such sale is to be used for school purposes or activities in connection with the school.

Rotary Fund - Special Services

Section 5705.12, Revised Code

A fund provided to account for income and expenses made in connection with goods and services provided by a school district. Activities using this fund tend to be curricular in nature.

Adult Education

Section 5705.12, Revised Code

A fund provided to account for transactions made in connection with adult education classes. Receipts include, but are not limited to, tuition from patrons and students and reimbursement from the State Department of Education. Expenses include supplies, salaries and textbooks.

CUYAHOGA VALLEY CAREER CENTER

CUYAHOGA COUNTY, OHIO

COMBINING BALANCE SHEET

ALL ENTERPRISE FUNDS

JUNE 30, 1999

	<u>FOOD SERVICE</u>	<u>UNIFORM SCHOOL SUPPLIES</u>	<u>ROTARY- SPECIAL SERVICES</u>	<u>ADULT EDUCATION</u>	<u>TOTAL</u>
ASSETS:					
Equity in pooled cash and cash equivalents	\$6,214	\$4,382	\$17,117	\$9,169	\$36,882
Receivables (net of allowances for uncollectibles)					
Accounts	378	0	0	43,080	43,458
Materials and supplies inventory	2,241	0	0	13,607	15,848
Fixed assets	1,770	0	0	38,720	40,490
(Accumulated depreciation)	(531)	0	0	(10,742)	(11,273)
Total assets	<u>\$10,072</u>	<u>\$4,382</u>	<u>\$17,117</u>	<u>\$93,834</u>	<u>\$125,405</u>
LIABILITIES:					
Accounts payable	\$1,877	\$418	\$1,152	\$355	\$3,802
Accrued wages and benefits	2,568	0	9	53,771	56,348
Compensated absences payable	0	0	0	53,261	53,261
Early retirement incentive	0	0	0	98,489	98,489
Pension obligation payable	4,917	0	4	20,339	25,260
Interfund loan payable	0	0	0	39,623	39,623
Deferred revenue	775	0	0	8,076	8,851
Total liabilities	<u>10,137</u>	<u>418</u>	<u>1,165</u>	<u>273,914</u>	<u>285,634</u>
FUND EQUITY:					
Retained earnings-unreserved (deficit)	(65)	3,964	15,952	(180,080)	(160,229)
Total fund equity	<u>(65)</u>	<u>3,964</u>	<u>15,952</u>	<u>(180,080)</u>	<u>(160,229)</u>
Total liabilities and fund equity	<u>\$10,072</u>	<u>\$4,382</u>	<u>\$17,117</u>	<u>\$93,834</u>	<u>\$125,405</u>

CUYAHOGA VALLEY CAREER CENTER
CUYAHOGA COUNTY, OHIO
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS
ALL ENTERPRISE FUNDS
FOR THE YEAR ENDED JUNE 30, 1999

	<u>FOOD SERVICE</u>	<u>UNIFORM SCHOOL SUPPLIES</u>	<u>ROTARY- SPECIAL SERVICES</u>	<u>ADULT EDUCATION</u>	<u>TOTAL</u>
Operating revenues:					
Tuition and fees	\$0	\$6,423	\$0	\$616,842	\$623,265
Sales/charges for services	97,580	0	47,088	0	144,668
Other operating revenue	2,975	0	4,956	0	7,931
Total operating revenues	<u>100,555</u>	<u>6,423</u>	<u>52,044</u>	<u>616,842</u>	<u>775,864</u>
Operating expenses:					
Personal services	55,871	0	2,573	854,226	912,670
Contract services	1,095	0	0	21,021	22,116
Materials and supplies	77,826	6,430	89,656	47,603	221,515
Depreciation	256	0	0	7,044	7,300
Other operating expenses	0	0	2,744	10,727	13,471
Total operating expenses	<u>135,048</u>	<u>6,430</u>	<u>94,973</u>	<u>940,621</u>	<u>1,177,072</u>
Operating income (loss)	<u>(34,493)</u>	<u>(7)</u>	<u>(42,929)</u>	<u>(323,779)</u>	<u>(401,208)</u>
Nonoperating revenues:					
Operating grants	5,251	0	0	146,839	152,090
Total nonoperating revenues	<u>5,251</u>	<u>0</u>	<u>0</u>	<u>146,839</u>	<u>152,090</u>
Net income (loss) before operating transfers	<u>(29,242)</u>	<u>(7)</u>	<u>(42,929)</u>	<u>(176,940)</u>	<u>(249,118)</u>
Operating transfers in	46,000	0	250,245	140,377	436,622
Operating transfers (out)	0	0	(209,245)	0	(209,245)
Net income (loss)	<u>16,758</u>	<u>(7)</u>	<u>(1,929)</u>	<u>(36,563)</u>	<u>(21,741)</u>
Retained earnings (deficit), July 1	<u>(16,823)</u>	<u>3,971</u>	<u>17,881</u>	<u>(143,517)</u>	<u>(138,488)</u>
Retained earnings (deficit), June 30	<u>(\$65)</u>	<u>\$3,964</u>	<u>\$15,952</u>	<u>(\$180,080)</u>	<u>(\$160,229)</u>

CUYAHOGA VALLEY CAREER CENTER
CUYAHOGA COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENSES
AND CHANGES IN RETAINED EARNINGS - BUDGET AND ACTUAL
(NON-GAAP BUDGETARY BASIS)
FOOD SERVICE
FOR THE YEAR ENDED JUNE 30, 1999

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Operating revenues:			
Sales/charges for services	\$97,858	\$98,159	\$301
Total operating revenues	<u>97,858</u>	<u>98,159</u>	<u>301</u>
Operating expenses:			
Salaries and wages	56,307	56,304	3
Fringe benefits	19,409	19,378	31
Purchased services	1,073	1,073	0
Supplies	80,101	80,100	1
Capital outlay	325	325	0
Total operating expenses	<u>157,215</u>	<u>157,180</u>	<u>35</u>
Operating loss	<u>(59,357)</u>	<u>(59,021)</u>	<u>336</u>
Nonoperating revenues (expenses):			
Miscellaneous revenue	3,115	3,125	10
Operating grants	6,101	6,121	20
Total nonoperating revenues (expenses)	<u>9,216</u>	<u>9,246</u>	<u>30</u>
Income (loss) before operating transfers	<u>(50,141)</u>	<u>(49,775)</u>	<u>366</u>
Operating transfers:			
Transfer in	45,859	46,000	141
Total operating transfers	<u>45,859</u>	<u>46,000</u>	<u>141</u>
Net income (loss)	<u>(4,282)</u>	<u>(3,775)</u>	<u>507</u>
Retained earnings, July 1	3,313	3,313	0
Prior year encumbrances appropriated	<u>2,377</u>	<u>2,377</u>	<u>0</u>
Retained earnings, June 30	<u>\$1,408</u>	<u>\$1,915</u>	<u>\$507</u>

CUYAHOGA VALLEY CAREER CENTER
CUYAHOGA COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENSES
AND CHANGES IN RETAINED EARNINGS - BUDGET AND ACTUAL
(NON-GAAP BUDGETARY BASIS)
UNIFORM SCHOOL SUPPLIES
FOR THE YEAR ENDED JUNE 30, 1999

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance: Favorable (Unfavorable)</u>
Operating revenues:			
Tuition and fees	\$6,482	\$6,527	\$45
Total operating revenues	<u>6,482</u>	<u>6,527</u>	<u>45</u>
Operating expenses:			
Supplies	8,714	6,851	1,863
Total operating expenses	<u>8,714</u>	<u>6,851</u>	<u>1,863</u>
Net income (loss)	(2,232)	(324)	(1,818)
Retained earnings, July 1	2,102	2,102	0
Prior year encumbrances appropriated	1,914	1,914	0
Retained earnings, June 30	<u>\$1,784</u>	<u>\$3,692</u>	<u>\$1,908</u>

CUYAHOGA VALLEY CAREER CENTER
CUYAHOGA COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENSES
AND CHANGES IN RETAINED EARNINGS - BUDGET AND ACTUAL
(NON-GAAP BUDGETARY BASIS)
ROTARY FUND - SPECIAL SERVICES
FOR THE YEAR ENDED JUNE 30, 1999

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance: Favorable (Unfavorable)</u>
Operating expenses:			
Salaries and wages	\$2,573	\$2,572	\$1
Fringe benefits	22	21	1
Supplies	108,364	108,360	4
Other operating expenses	3,041	3,041	0
Total operating expenses	<u>114,000</u>	<u>113,994</u>	<u>6</u>
Operating loss	<u>(114,000)</u>	<u>(113,994)</u>	<u>6</u>
Nonoperating revenues:			
Taxes	837	2,729	1,892
Miscellaneous	14,448	47,087	32,639
Refund of prior years expense	683	2,227	1,544
Total nonoperating revenues	<u>15,968</u>	<u>52,043</u>	<u>36,075</u>
Income (loss) before operating transfers	<u>(98,032)</u>	<u>(61,951)</u>	<u>36,081</u>
Operating transfers:			
Transfer in	76,782	250,245	173,463
Transfer (out)	0	(209,245)	(209,245)
Total operating transfers	<u>76,782</u>	<u>41,000</u>	<u>(35,782)</u>
Net income (loss)	<u>(21,250)</u>	<u>(20,951)</u>	<u>299</u>
Retained earnings, July 1	4,983	4,983	0
Prior year encumbrances appropriated	16,659	16,659	0
Retained earnings, June 30	<u>\$392</u>	<u>\$691</u>	<u>\$299</u>

CUYAHOGA VALLEY CAREER CENTER
CUYAHOGA COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENSES
AND CHANGES IN RETAINED EARNINGS - BUDGET AND ACTUAL
(NON-GAAP BUDGETARY BASIS)
ADULT EDUCATION
FOR THE YEAR ENDED JUNE 30, 1999

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance: Favorable (Unfavorable)</u>
Operating revenues:			
Tuition and fees	\$551,087	\$553,737	\$2,650
Sales/charges for services	36,567	36,743	176
Total operating revenues	<u>587,654</u>	<u>590,480</u>	<u>2,826</u>
Operating expenses:			
Salaries and wages	655,049	655,039	10
Fringe benefits	197,236	197,074	162
Purchased services	21,949	21,908	41
Supplies	69,142	68,965	177
Capital outlay	6,575	6,574	1
Other operating expenses	2,661	2,660	1
Total operating expenses	<u>952,612</u>	<u>952,220</u>	<u>392</u>
Operating loss	<u>(364,958)</u>	<u>(361,740)</u>	<u>3,218</u>
Nonoperating revenues (expenses):			
Operating grants	213,032	214,057	1,025
Refund of prior year's receipt)	(8,142)	(8,142)	0
Refund of prior years expense	2,478	2,490	12
Total nonoperating revenues (expenses)	<u>207,368</u>	<u>208,405</u>	<u>1,037</u>
Income (loss) before operating advances/transfers	<u>(157,590)</u>	<u>(153,335)</u>	<u>4,255</u>
Operating advances/transfers:			
Advances in	39,433	39,623	190
Advances (out)	0	(66,584)	(66,584)
Transfer in	139,705	140,377	672
Total operating advances/transfers - net	<u>179,138</u>	<u>113,416</u>	<u>(65,722)</u>
Net income (loss)	21,548	(39,919)	(61,467)
Retained earnings, July 1	37,453	37,453	0
Prior year encumbrances appropriated	8,002	8,002	0
Retained earnings, June 30	<u>\$67,003</u>	<u>\$5,536</u>	<u>(\$61,467)</u>

CUYAHOGA COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENSES
AND CHANGES IN RETAINED EARNINGS - BUDGET AND ACTUAL
(NON-GAAP BUDGETARY BASIS)
TOTAL ENTERPRISE FUNDS
FOR THE YEAR ENDED JUNE 30, 1999

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance: Favorable (Unfavorable)</u>
Operating revenues:			
Tuition and fees	\$557,569	\$560,264	\$2,695
Sales/charges for services	134,425	134,902	477
Total operating revenues	<u>691,994</u>	<u>695,166</u>	<u>3,172</u>
Operating expenses:			
Salaries and wages	713,929	713,915	14
Fringe benefits	216,667	216,473	194
Purchased services	23,022	22,981	41
Supplies	266,321	264,276	2,045
Capital outlay	6,900	6,899	1
Other operating expenses	5,702	5,701	1
Total operating expenses	<u>1,232,541</u>	<u>1,230,245</u>	<u>2,296</u>
Operating loss	<u>(540,547)</u>	<u>(535,079)</u>	<u>5,468</u>
Nonoperating revenues (expenses):			
Taxes	837	2,729	1,892
Miscellaneous revenue	17,563	50,212	32,649
Operating grants	219,133	220,178	1,045
Refund of prior year's (receipt)	(8,142)	(8,142)	0
Refund of prior years expense	3,161	4,717	1,556
Total nonoperating revenues (expenses)	<u>232,552</u>	<u>269,694</u>	<u>37,142</u>
Income (loss) before operating advances/transfers	<u>(307,995)</u>	<u>(265,385)</u>	<u>42,610</u>
Operating advances/transfers:			
Advances in	39,433	39,623	190
Advances (out)	0	(66,584)	(66,584)
Transfer in	262,346	436,622	174,276
Transfer (out)	0	(209,245)	(209,245)
Total operating advances/transfers - net	<u>301,779</u>	<u>200,416</u>	<u>(101,363)</u>
Net income (loss)	<u>(6,216)</u>	<u>(64,969)</u>	<u>(58,753)</u>
Retained earnings, July 1	47,851	47,851	0
Prior year encumbrances appropriated	28,952	28,952	0
Retained earnings, June 30	<u>\$70,587</u>	<u>\$11,834</u>	<u>(\$58,753)</u>

CUYAHOGA VALLEY CAREER CENTER
CUYAHOGA COUNTY, OHIO
COMBINING STATEMENT OF CASH FLOWS
ALL ENTERPRISE FUNDS
FOR YEAR ENDING JUNE 30, 1999

	Food Service	Uniform School Supplies	Rotary Fund- Special Services	Adult Education	Total
Increase (decrease) in cash and cash equivalents					
Cash flows from operating activities:					
Cash received from tuition and fees	\$0	\$6,527	\$0	\$590,481	\$597,008
Cash received from sales/service charges	98,157	0	47,088	2,490	147,735
Cash received from other operations	3,125	0	4,956	0	8,081
Cash payments for personal services	(75,683)	0	(2,594)	(852,114)	(930,391)
Cash payments for contract services	(392)	0	0	(21,186)	(21,578)
Cash payments for supplies and materials	(76,479)	(6,161)	(92,231)	(67,281)	(242,152)
Cash payments for other expenses	0	0	(2,744)	(10,802)	(13,546)
Net cash provided by (used in) operating activities	(51,272)	366	(45,525)	(358,412)	(454,843)
Cash flows from noncapital financing activities:					
Cash received from operating grants	6,121	0	0	214,057	220,178
Cash received from interfund loans	0	0	0	39,623	39,623
Operating transfers in from other funds	46,000	0	250,245	140,377	436,622
Cash used in repayment of interfund loans	0	0	0	(66,584)	(66,584)
Operating transfers out to other funds	0	0	(209,245)	0	(209,245)
Net cash provided by noncapital financing activities	52,121	0	41,000	327,473	420,594
Cash flows from capital and related financing activities:					
Acquisition of capital assets	(325)	0	0	(5,349)	(5,674)
Net cash used in capital and related financing activities	(325)	0	0	(5,349)	(5,674)
Net increase (decrease) in cash and cash equivalents	524	366	(4,525)	(36,288)	(39,923)
Cash and cash equivalents at beginning of year	5,690	4,016	21,642	45,457	76,805
Cash and cash equivalents at end of year	<u>\$6,214</u>	<u>\$4,382</u>	<u>\$17,117</u>	<u>\$9,169</u>	<u>\$36,882</u>
Reconciliation of operating loss to net cash provided by (used in) operating activities:					
Operating loss	(\$34,493)	(\$7)	(\$42,929)	(\$323,779)	(\$401,208)
Adjustments to reconcile operating loss to net cash provided by (used in) operating activities					
Depreciation	256	0	0	7,044	7,300
Changes in assets and liabilities					
(Increase) decrease in materials and supplies inventory	187	0	0	(13,607)	(13,420)
(Increase) decrease in accounts receivable	125	104	0	(25,562)	(25,333)
Increase (decrease) in accounts payable	1,877	269	(2,575)	(6,371)	(6,800)
Increase (decrease) in accrued wages and benefits	1,362	0	(4)	5,166	6,524
Decrease in compensated absences payable	0	0	0	(6,836)	(6,836)
Increase (decrease) in early retirement incentive payable	(20,794)	0	0	3,049	(17,745)
Increase (decrease) in pension obligation payable	(380)	0	(17)	793	396
Increase in deferred revenue	588	0	0	1,691	2,279
Net cash provided by (used in) operating activities	(51,272)	\$366	(45,525)	(358,412)	(454,843)

INTERNAL SERVICE FUND

A fund category used to account for the financing of goods or services provided by one department or agent of the District to other departments or agencies on a cost-reimbursement basis. Charges are intended only to recoup the total cost of such services.

Internal Service Rotary

Section 5705.12, Revised Code

A fund provided to account for operations that provide goods or services to other governmental units on a cost-reimbursement basis. The use of the fund may be applied to situations where the district acts as fiscal agent for a multi-district program.

CUYAHOGA VALLEY CAREER CENTER
CUYAHOGA COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENSES
AND CHANGES IN RETAINED EARNINGS - BUDGET AND ACTUAL
(NON-GAAP BUDGETARY BASIS)
INTERNAL SERVICE FUND
FOR THE YEAR ENDED JUNE 30, 1999

INTERNAL SERVICE ROTARY

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Retained earnings, July 1	<u>\$1,186,541</u>	<u>\$1,186,541</u>	<u>\$0</u>
Retained earnings, June 30	<u>\$1,186,541</u>	<u>\$1,186,541</u>	<u>\$0</u>

FIDUCIARY FUNDS

EXPENDABLE TRUST FUND

Section 5705.09, Revised Code

A fund used to account for assets held by a school system in a trustee capacity or as an agent for individuals, private organizations, other governmental and/or other funds.

NONEXPENDABLE TRUST FUND

Section 5705.09, Revised Code

A fund used to account for money, securities or lands which have been set aside as an investment for public school purposes. The income from such a fund may be expended, but the principal must remain intact. Such funds are also identified as nonexpendable trust funds.

AGENCY FUNDS

Student Managed Activity

A fund provided to account for those student activity programs which have student participation in the activity and have students involved in the management of the program. This fund typically includes those student activities which consist of a student body, student president, student treasurer, and faculty advisor.

District Agency

A fund used to account for those assets held by a school district as an agent for individuals, private organization, other government units, and/or other funds. Agency funds could include a central payroll account, and funds for a teacher or a parent-teacher organization. In an agency fund, assets equal liabilities, and the fund balance is zero.

CUYAHOGA VALLEY CAREER CENTER
CUYAHOGA COUNTY, OHIO
COMBINING BALANCE SHEET
ALL FIDUCIARY FUNDS
JUNE 30, 1999

	<u>EXPENDABLE TRUST</u>	<u>NONEXPENDABLE TRUST</u>	<u>TOTAL AGENCY</u>	<u>TOTAL</u>
	<u>SPECIAL TRUST</u>	<u>ENDOWMENT</u>		
ASSETS:				
Equity in pooled cash and cash equivalents	\$162,791	\$0	\$27,877	\$190,668
Equity in pooled cash and cash equivalents - nonexpendable trust fund	0	194,038	0	194,038
Accounts receivable	90	0	909	999
Total assets	<u>\$162,881</u>	<u>\$194,038</u>	<u>\$28,786</u>	<u>\$385,705</u>
LIABILITIES:				
Accounts payable	\$54,236	\$2,431	\$1,723	\$58,390
Undistributed monies	0	0	9,782	9,782
Due to students	0	0	17,281	17,281
Total liabilities	<u>54,236</u>	<u>2,431</u>	<u>28,786</u>	<u>85,453</u>
FUND EQUITY:				
Fund Balance:				
Reserved for encumbrances	1,346	0	0	1,346
Reserved for principal endowment	0	191,607	0	191,607
Unreserved-undesignated	107,299	0	0	107,299
Total fund equity	<u>108,645</u>	<u>191,607</u>	<u>0</u>	<u>300,252</u>
Total liabilities and fund equity	<u>\$162,881</u>	<u>\$194,038</u>	<u>\$28,786</u>	<u>\$385,705</u>

CUYAHOGA VALLEY CAREER CENTER
CUYAHOGA COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
(NON-GAAP BUDGETARY BASIS)
EXPENDABLE TRUST FUND
FOR THE YEAR ENDED JUNE 30, 1999

	SPECIAL TRUST		
	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Other local revenue	\$70,213	\$76,138	\$5,925
Total revenues	70,213	76,138	5,925
Expenditures:			
Support services - pupil:			
Purchased services	1,100	910	190
Supplies	550	510	40
Total support services pupil	<u>1,650</u>	<u>1,420</u>	<u>230</u>
Support services - instructional staff:			
Salaries and wages	200	0	200
Purchased services	5,771	3,965	1,806
Supplies	3,300	1,682	1,618
Capital outlay	52,375	52,375	0
Total support instructional staff	<u>61,646</u>	<u>58,022</u>	<u>3,624</u>
Support services - administration:			
Fringe benefits	6,800	5,168	1,632
Purchased services	400	100	300
Supplies	4,882	4,800	82
Total support administration	<u>12,082</u>	<u>10,068</u>	<u>2,014</u>
Extracurricular activities:			
Purchased services	6,900	1,164	5,736
Supplies	11,241	3,249	7,992
Total extracurricular activities	<u>18,141</u>	<u>4,413</u>	<u>13,728</u>
Total expenditures	93,519	73,923	19,596

(Continued)

CUYAHOGA VALLEY CAREER CENTER
CUYAHOGA COUNTY, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 (NON-GAAP BUDGETARY BASIS)
 EXPENDABLE TRUST FUND
 FOR THE YEAR ENDED JUNE 30, 1999

	SPECIAL TRUST		Variance: Favorable (Unfavorable)
	Revised Budget	Actual	
Excess (deficiency) of revenues over (under) expenditures	(23,306)	2,215	25,521
Other financing sources (uses):			
Proceeds from sale of fixed assets	1,334	1,447	113
Refund of prior year expenditure	94	102	8
Refund of prior year's receipt	(132)	(132)	0
Total other financing sources (uses)	1,296	1,417	121
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other uses	(22,010)	3,632	25,642
Fund balance, July 1	102,125	102,125	0
Prior year encumbrances appropriated	1,451	1,451	0
Fund balance, June 30	\$81,566	\$107,208	\$25,642

CUYAHOGA VALLEY CAREER CENTER
CUYAHOGA COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENSES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
(NON-GAAP BUDGETARY BASIS)
NONEXPENDABLE TRUST FUND
FOR THE YEAR ENDED JUNE 30, 1999

	ENDOWMENTS		Variance: Favorable (Unfavorable)
	Revised Budget	Actual	
Operating revenues:			
Investment earnings	\$8,547	\$8,997	\$450
Other operating revenues	119	125	6
Total operating revenues	<u>8,666</u>	<u>9,122</u>	<u>456</u>
Operating expenses:			
Purchased services	4,063	3,591	472
Supplies	5,227	2,551	2,676
Other operating expenses	5,200	3,650	1,550
Total operating expenses	<u>14,490</u>	<u>9,792</u>	<u>4,698</u>
Operating loss	<u>(5,824)</u>	<u>(670)</u>	<u>5,154</u>
Nonoperating revenues:			
Refund of prior years expense	4,938	5,199	261
Total nonoperating revenues	<u>4,938</u>	<u>5,199</u>	<u>261</u>
Net income (loss)	<u>(886)</u>	<u>4,529</u>	<u>5,415</u>
Fund balance, at July 1	183,718	183,718	0
Prior year encumbrances appropriated	<u>3,690</u>	<u>3,690</u>	<u>0</u>
Fund balance, at June 30	<u>\$186,522</u>	<u>\$191,937</u>	<u>\$5,415</u>

CUYAHOGA VALLEY CAREER CENTER
CUYAHOGA COUNTY, OHIO
COMBINING STATEMENT OF CHANGES
IN ASSETS AND LIABILITIES
ALL AGENCY FUNDS
FOR THE YEAR ENDED JUNE 30, 1999

	Beginning Balance July 1, 1998	Additions	Deletions	Ending Balance June 30, 1999
DISTRICT AGENCY				
Assets:				
Equity in pooled cash and cash equivalents	\$11,660	\$56,148	\$58,026	\$9,782
Accounts receivable	260	0	260	0
Total Assets	<u>11,920</u>	<u>56,148</u>	<u>58,286</u>	<u>9,782</u>
Liabilities:				
Undistributed monies	11,920	56,148	58,286	9,782
Total Liabilities	<u>11,920</u>	<u>56,148</u>	<u>58,286</u>	<u>9,782</u>
STUDENT MANAGED ACTIVITY				
Assets:				
Equity in pooled cash and cash equivalents	21,269	67,435	70,609	18,095
Accounts receivable	0	909	0	909
Total Assets	<u>21,269</u>	<u>68,344</u>	<u>70,609</u>	<u>19,004</u>
Liabilities:				
Due to students	17,619	66,621	66,959	17,281
Accounts payable	0	1,723	0	1,723
Interfund loan payable	3,650	0	3,650	0
Total Liabilities	<u>21,269</u>	<u>68,344</u>	<u>70,609</u>	<u>19,004</u>
TOTAL				
Assets:				
Equity in pooled cash and cash equivalents	32,929	123,583	128,635	27,877
Accounts receivable	0	909	0	909
Total Assets	<u>32,929</u>	<u>124,492</u>	<u>128,635</u>	<u>28,786</u>
Liabilities:				
Due to students	17,619	66,621	66,959	17,281
Undistributed monies	11,920	56,148	58,286	9,782
Accounts payable	0	1,723	0	1,723
Interfund loan payable	3,650	0	3,650	0
Total Liabilities	<u>\$33,189</u>	<u>\$124,492</u>	<u>\$128,895</u>	<u>\$28,786</u>

GENERAL FIXED ASSETS ACCOUNT GROUP

General fixed assets is a balanced group of accounts used to establish control and accountability for the costs of all real property and movable equipment owned by the District. The investment in general fixed assets is carried until the disposition of the property and ownership is relinquished. Depreciation on fixed assets is not recorded.

CUYAHOGA VALLEY CAREER CENTER
CUYAHOGA COUNTY, OHIO
SCHEDULE OF GENERAL FIXED ASSETS
BY FUNCTION AND ACTIVITY
JUNE 30, 1999

<u>Function and Activity</u>	<u>Land and improvement</u>	<u>Buildings structures and improvements</u>	<u>Furniture fixtures and equipment</u>	<u>Vehicles</u>	<u>Total</u>
Regular instruction	\$0	\$0	\$145,641	\$0	\$145,641
Special instruction	0	0	156,160	0	156,160
Vocational instruction	0	0	1,887,934	0	1,887,934
Pupil support	0	0	381,502	0	381,502
Instructional staff support	0	0	451,534	0	451,534
Board of education	0	0	62,013	0	62,013
Administration	0	0	1,079,813	0	1,079,813
Fiscal services	0	0	257,203	0	257,203
Business	0	0	251,553	0	251,553
Operations and maintenance	0	0	658,510	123,101	781,611
Pupil transportation	0	0	5,530	1,084	6,614
Central	0	0	355,222	0	355,222
Extracurricular activities	0	0	12,174	0	12,174
Facilities aquisition and construction	474,250	6,329,969	382,948	0	7,187,167
On behalf payments for other entities	0	0	8,197	0	8,197
Other	0	0	2,156	0	2,156
TOTALS	<u>\$474,250</u>	<u>\$6,329,969</u>	<u>\$6,098,090</u>	<u>\$124,185</u>	<u>\$13,026,494</u>

CUYAHOGA VALLEY CAREER CENTER
CUYAHOGA COUNTY, OHIO
SCHEDULE OF CHANGES IN GENERAL FIXED ASSETS
BY FUNCTION AND ACTIVITY
FOR THE YEAR ENDED JUNE 30, 1999

<u>Function and Activity</u>	<u>Balance at July 1, 1998</u>	<u>Additions and Transfers in</u>	<u>Deletions and Transfers out</u>	<u>Balance at June 30, 1999</u>
Regular instruction	\$146,908	\$0	\$1,267	\$145,641
Special instruction	157,519	0	1,359	156,160
Vocational instruction	1,726,683	176,143	14,892	1,887,934
Pupil support	380,278	4,504	3,280	381,502
Instructional staff support	175,544	277,504	1,514	451,534
Board of education	62,552	0	539	62,013
Administration	1,078,363	10,751	9,301	1,079,813
Fiscal services	255,176	4,228	2,201	257,203
Business	246,295	7,382	2,124	251,553
Operations and maintenance	757,489	30,655	6,533	781,611
Pupil transportation	6,672	0	58	6,614
Central	358,312	0	3,090	355,222
Extracurricular activities	12,280	0	106	12,174
Facilities acquisition and construction	6,794,780	450,989	58,602	7,187,167
On behalf payments for other entities	0	8,197	0	8,197
Other	2,175	0	19	2,156
TOTALS	<u>\$12,161,026</u>	<u>\$970,353</u>	<u>\$104,885</u>	<u>\$13,026,494</u>

CUYAHOGA VALLEY CAREER CENTER
CUYAHOGA COUNTY, OHIO
SCHEDULE OF GENERAL FIXED ASSETS
BY SOURCE
JUNE 30, 1999

GENERAL FIXED ASSETS

Land and improvements	\$474,250
Buildings, structures and improvements	6,329,969
Furniture, fixtures and equipment	6,098,090
Vehicles	124,185
TOTAL GENERAL FIXED ASSETS AT 6/30/99	\$13,026,494

INVESTMENT IN GENERAL FIXED ASSETS BY SOURCE:

Acquired before July 1, 1998

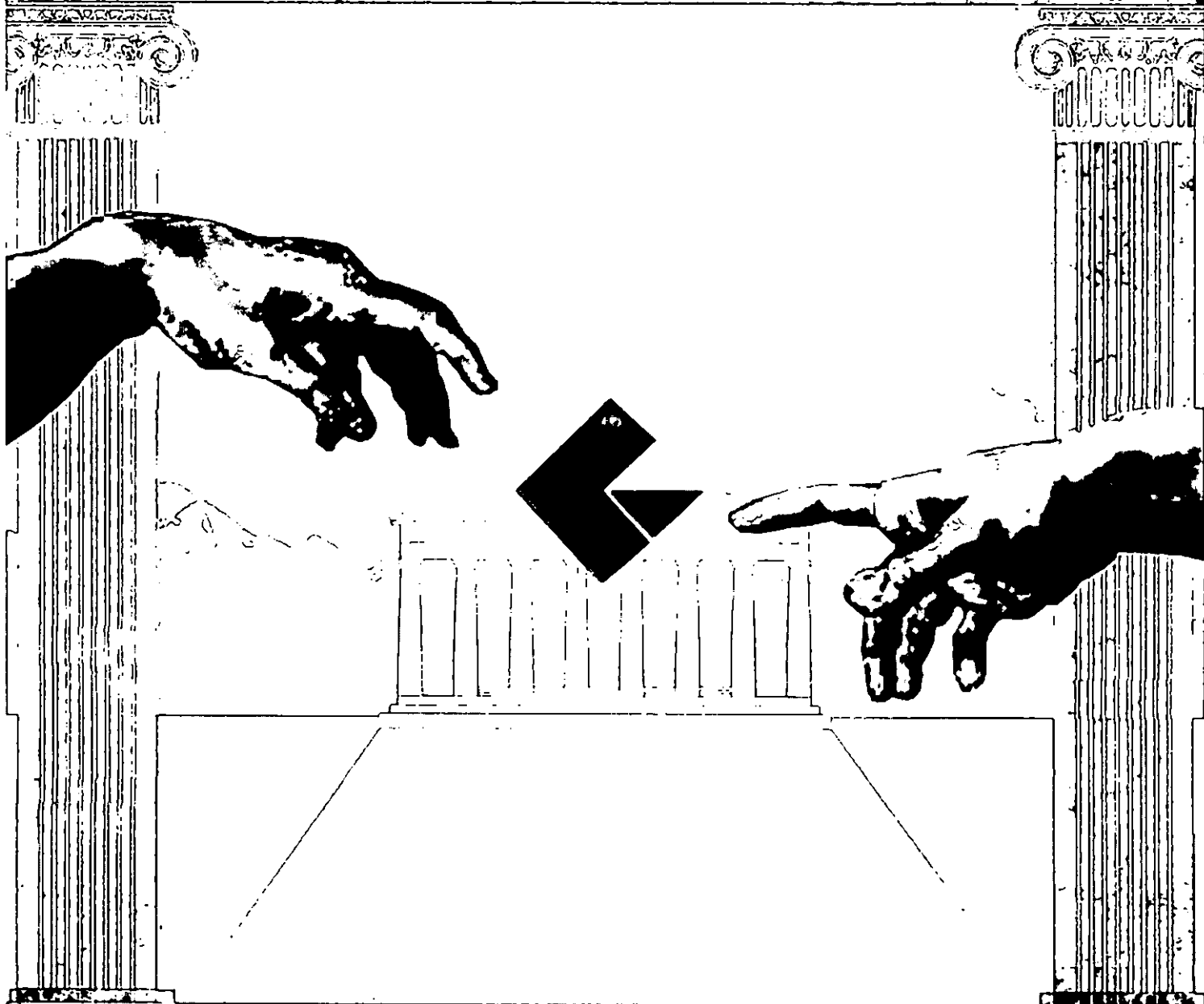
General fund	\$12,161,026
Total general fixed assets at 6/30/98	12,161,026

Acquisitions during fiscal year 1999

General fund	970,353
Less: Deletions during fiscal year 1999	(104,885)
Net change for fiscal year 1999	865,468
TOTAL GENERAL FIXED ASSETS AT 6/30/99	\$13,026,494



Statistical Section



STATISTICAL SECTION

In accordance with Governmental Accounting Standards Board Codification Section 2800.103, the Cuyahoga County Career Center has excluded all statistical tables related to bonded debt and special assessments as the Cuyahoga Valley Career Center has not issued or carried any bonded debt in the last ten years and does not levy special assessments. In accordance with Codification Section 2800.103, the Cuyahoga Valley Career Center has presented other appropriate statistical tables that will give the reader a better historical perspective and assist in assessing the current financial status and trends of the district.

CUYAHOGA VALLEY CAREER CENTER
GENERAL FUND EXPENDITURES BY FUNCTION
LAST TEN FISCAL YEARS **

	<u>1999</u>	<u>1998</u>	<u>1997</u>	<u>1996</u>	<u>1995</u>
Instruction:					
Regular	\$204,701	\$300,098	\$218,648	\$128,045	\$109,214
Special	126,462	226,877	234,439	199,666	126,261
Vocational	2,819,092	3,156,557	2,672,527	2,431,309	1,854,024
Other Instruction	0	21,000	0	0	0
Total Instruction	<u>3,150,255</u>	<u>3,704,532</u>	<u>3,125,614</u>	<u>2,759,020</u>	<u>2,089,499</u>
Support Services:					
Pupil	417,168	351,722	417,561	263,113	196,478
Instructional Staff	1,025,385	632,555	151,620	141,745	148,245
Board of Education	23,399	20,368	93,097	28,396	47,713
Administration	1,105,524	1,558,119	1,600,401	1,269,725	751,357
Fiscal	443,658	447,738	379,784	412,170	488,439
Business	615,801	378,720	366,566	379,718	346,952
Operating and Maintenance	890,595	817,357	1,002,034	843,748	754,838
Pupil Transportation	24,921	7,903	8,219	8,437	9,252
Central	118,587	117,781	474,469	656,924	332,267
Total Support Services	<u>4,665,038</u>	<u>4,332,263</u>	<u>4,493,751</u>	<u>4,003,976</u>	<u>3,075,541</u>
Miscellaneous	0	96,549	2,934	885	0
Community Services	0	0	0	0	302
Food Services Operation	0	0	0	0	0
Extra Curricular Activities	0	0	0	0	0
Facilities Aquisition and Construction	269,758	113,378	132,377	94,364	37,556
Pass Through Payments	278,796	0	0	0	0
On Behalf Payments for other Entities	1,071,350	0	0	0	0
Total Expenditures	<u>9,435,197</u>	<u>8,246,722</u>	<u>7,754,676</u>	<u>6,858,245</u>	<u>5,202,898</u>
Other Financing Uses	<u>227,377</u>	<u>486,575</u>	<u>462,588</u>	<u>247,000</u>	<u>248,000</u>
Total Expenditures and Other Uses	<u>\$9,662,574</u>	<u>\$8,733,297</u>	<u>\$8,217,264</u>	<u>\$7,105,245</u>	<u>\$5,450,898</u>

Source: District Records

** 1990 through 1992 fiscal years are reported on a cash basis. All other years are reported on GAAP basis.

CUYAHOGA VALLEY CAREER CENTER
GENERAL FUND EXPENDITURES BY FUNCTION
LAST TEN FISCAL YEARS **

	<u>1994</u>	<u>1993</u>	<u>1992</u>	<u>1991</u>	<u>1990</u>
Instruction:					
Regular	\$30,142	\$3,127	\$0	\$0	\$0
Special	0	325	0	0	0
Vocational	1,897,298	1,557,781	1,818,790	2,478,174	2,173,234
Other Instruction	0	0	0	0	0
Total Instruction	<u>1,927,440</u>	<u>1,561,233</u>	<u>1,818,790</u>	<u>2,478,174</u>	<u>2,173,234</u>
Support Services:					
Pupils	448,728	201,521	239,009	633,004	476,443
Instructional Staff	428,077	506,985	704,113	249,846	232,811
Board of Education	78,522	22,919	19,423	12,988	19,137
Administration	685,217	805,214	608,989	526,486	569,079
Fiscal	439,064	449,537	321,822	226,830	267,283
Business	344,348	217,760	161,102	0	0
Operating and Maintenance	835,610	814,370	844,187	725,836	717,202
Pupil Transportation	0	10,177	1,583	1,313	3,035
Central	365,773	336,050	207,789	0	0
Total Support Services	<u>3,625,339</u>	<u>3,364,533</u>	<u>3,108,017</u>	<u>2,376,303</u>	<u>2,284,990</u>
Miscellaneous	0	12,471	0	0	0
Community Services	17,633	19,657	0	0	0
Food Services Operation	0	0	20,366	15,598	11,811
Extra Curricular Activities	0	0	0	0	20,281
Facilities Aquisition and Construction	0	3,000	0	0	0
Pass Through Payments	0	0	0	0	0
On Behalf Payments for other Entities	0	0	0	0	0
Total Expenditures	<u>5,570,412</u>	<u>4,960,894</u>	<u>4,947,173</u>	<u>4,870,075</u>	<u>4,490,316</u>
Other Financing Uses	<u>1,292,036</u>	<u>1,719,433</u>	<u>2,028,527</u>	<u>1,708,000</u>	<u>1,464,502</u>
Total Expenditures and Other Uses	<u>\$6,862,448</u>	<u>\$6,680,327</u>	<u>\$6,975,700</u>	<u>\$6,578,075</u>	<u>\$5,954,818</u>

Source: District Records

** 1990 through 1992 fiscal years are reported on a cash basis. All other years are reported on GAAP basis.

CUYAHOGA VALLEY CAREER CENTER
GENERAL FUND REVENUES BY SOURCE
LAST TEN FISCAL YEARS **

	<u>1999</u>	<u>1998</u>	<u>1997</u>	<u>1996</u>	<u>1995</u>
Revenue from					
Local Sources:					
Taxes	\$8,216,354	\$7,848,139	\$7,095,067	\$6,773,889	\$6,301,625
Tuition	84,891	65,551	73,623	71,974	69,993
Earnings on Investments	731,276	690,113	651,884	517,043	381,477
Other Local	19,379	60,592	60,902	35,612	66,823
Total Local Revenue	<u>9,051,900</u>	<u>8,664,395</u>	<u>7,881,476</u>	<u>7,398,518</u>	<u>6,819,918</u>
Revenue from					
State Sources:					
Unrestricted Grants-In-Aid	<u>2,502,601</u>	<u>2,105,772</u>	<u>1,839,215</u>	<u>1,790,582</u>	<u>1,725,031</u>
Total State Sources	<u>2,502,601</u>	<u>2,105,772</u>	<u>1,839,215</u>	<u>1,790,582</u>	<u>1,725,031</u>
Revenue from					
Federal Sources:					
Unrestricted Grants-In-Aid	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Federal Sources	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Other Revenue	138	209	79,541	249,856	0
Total Revenue	<u>11,554,639</u>	<u>10,770,376</u>	<u>9,800,232</u>	<u>9,438,956</u>	<u>8,544,949</u>
Other Financing Sources	<u>0</u>	<u>0</u>	<u>67,188</u>	<u>0</u>	<u>0</u>
Total Revenue and Other Sources	<u>\$11,554,639</u>	<u>\$10,770,376</u>	<u>\$9,867,420</u>	<u>\$9,438,956</u>	<u>\$8,544,949</u>

Source: District Records

** 1990 through 1992 fiscal years are reported on a cash basis. All other years are reported on a GAAP basis.

CUYAHOGA VALLEY CAREER CENTER
GENERAL FUND REVENUES BY SOURCE
LAST TEN FISCAL YEARS **

	<u>1994</u>	<u>1993</u>	<u>1992</u>	<u>1991</u>	<u>1990</u>
Revenue from					
Local Sources:					
Taxes	\$5,932,633	\$5,759,938	\$5,261,491	\$4,975,965	\$4,617,464
Tuition	26,897	42,014	24,723	19,663	4,535
Earnings on Investments	81,501	54,666	103,349	135,349	108,823
Other Local	<u>56,107</u>	<u>95,714</u>	<u>28,770</u>	<u>55,082</u>	<u>26,256</u>
Total Local Revenue	<u>6,097,138</u>	<u>5,952,332</u>	<u>5,418,333</u>	<u>5,186,059</u>	<u>4,757,078</u>
Revenue from					
State Sources:					
Unrestricted Grants-In-Aid	<u>1,424,761</u>	<u>1,095,691</u>	<u>1,371,500</u>	<u>1,431,234</u>	<u>1,280,152</u>
Total State Sources	<u>1,424,761</u>	<u>1,095,691</u>	<u>1,371,500</u>	<u>1,431,234</u>	<u>1,280,152</u>
Revenue from					
Federal Sources:					
Unrestricted Grants-In-Aid	<u>0</u>	<u>0</u>	<u>9,022</u>	<u>56,601</u>	<u>61,229</u>
Total Federal Sources	<u>0</u>	<u>0</u>	<u>9,022</u>	<u>56,601</u>	<u>61,229</u>
Other Revenue	0	4,058	0	0	0
Total Revenue	<u>7,521,899</u>	<u>7,052,081</u>	<u>6,798,855</u>	<u>6,673,894</u>	<u>6,098,459</u>
Other Financing Sources	<u>28,815</u>	<u>119,539</u>	<u>14,879</u>	<u>114,991</u>	<u>0</u>
Total Revenue and Other Sources	<u>\$7,550,714</u>	<u>\$7,171,620</u>	<u>\$6,813,734</u>	<u>\$6,788,885</u>	<u>\$6,098,459</u>

Source: District Records

** 1990 through 1992 fiscal years are reported on a cash basis. All other years are reported on a GAAP basis.

CUYAHOGA VALLEY CAREER CENTER
PROPERTY TAX LEVIES AND COLLECTIONS* - ALL COUNTIES
LAST TEN CALENDAR YEARS **

<u>Year</u>	<u>Current Levy</u>	<u>Delinquent Levy</u>	<u>Total Levy</u>	<u>Current Collection</u>	<u>Percent of Current Levy Collected</u>	<u>Delinquent Collection</u>	<u>Total Collection</u>	<u>Total Collection as a Percent of Current Levy</u>
1998	\$9,124,679	\$550,577	\$9,675,256	\$8,754,968	95.95%	\$276,024	\$9,030,992	98.97%
1997	8,639,661	570,259	9,209,920	8,215,793	95.09%	231,829	8,447,622	97.78%
1996	7,510,994	353,908	7,864,902	7,331,714	97.61%	153,374	7,485,088	99.66%
1995	7,252,603	390,613	7,643,216	7,049,797	97.20%	160,126	7,209,923	99.41%
1994	6,745,502	399,415	7,144,917	6,561,564	97.27%	160,190	6,721,754	99.65%
1993	6,293,412	545,770	6,839,182	6,118,077	97.21%	163,432	6,281,509	99.81%
1992	6,143,395	592,023	6,735,418	5,960,874	97.03%	187,942	6,148,816	100.09%
1991	5,642,108	446,783	6,088,891	5,463,650	96.84%	240,087	5,703,737	101.09%
1990	5,441,132	394,272	5,835,404	5,320,851	97.79%	137,239	5,458,090	100.31%
1989	1,748,416	208,287	1,956,703	1,682,525	96.23%	81,094	1,763,619	100.87%

Source: County Auditors

* Real estate taxes include Homestead/Rollback taxes assessed locally, but distributed through the State and reported as Intergovernmental Revenues.

** Data is presented on a calendar year basis, which is consistent with the method by which the county auditors maintain this information.

"N/A" indicates that the information was not available.

CUYOHOGA VALLEY CAREER CENTER
PROPERTY TAX LEVIES AND COLLECTIONS*- CUYAHOGA COUNTY
LAST TEN CALENDAR YEARS **

<u>Year</u>	<u>Current Levy</u>	<u>Delinquent Levy</u>	<u>Total Levy</u>	<u>Current Collection</u>	<u>Percent of Current Levy Collected</u>	<u>Delinquent Collection</u>	<u>Total Collection</u>	<u>Total Collection as a Percent of Current Levy</u>
1998	\$5,399,237	\$380,370	\$5,779,607	\$5,149,735	95.38%	\$185,843	\$5,335,578	98.82%
1997	5,243,671	395,716	5,639,387	4,911,806	93.67%	122,505	5,034,311	96.01%
1996	4,697,130	204,030	4,901,160	4,612,147	98.19%	62,248	4,674,395	99.52%
1995	4,605,111	212,826	4,817,937	4,485,361	97.40%	67,106	4,552,467	98.86%
1994	4,234,735	205,015	4,439,750	4,143,752	97.85%	56,117	4,199,869	99.18%
1993	4,093,614	287,227	4,380,841	4,005,121	97.84%	66,681	4,071,802	99.47%
1992	4,012,018	318,117	4,330,135	3,926,005	97.86%	79,275	4,005,280	99.83%
1991	3,589,393	205,348	3,794,741	3,509,855	97.78%	148,974	3,658,829	101.93%
1990	3,561,304	181,455	3,742,759	3,505,724	98.44%	55,637	3,561,361	100.00%
1989	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

Source: County Auditors

* Real estate taxes include Homestead/Rollback taxes assessed locally, but distributed through the State and reported as Intergovernmental Revenues.

** Data is presented on a calendar year basis, which is consistent with the method by which the county auditors maintain this information

"N/A" indicates that the information was not available

CUYAHOGA VALLEY CAREER CENTER
PROPERTY TAX LEVIES AND COLLECTIONS* - SUMMIT COUNTY
LAST TEN CALENDAR YEARS **

<u>Year</u>	<u>Current Levy</u>	<u>Delinquent Levy</u>	<u>Total Levy</u>	<u>Current Collection</u>	<u>Percent of Current Levy Collected</u>	<u>Delinquent Collection</u>	<u>Total Collection</u>	<u>Total Collection as a Percent of Current Levy</u>
1998	\$3,725,442	\$170,207	\$3,895,649	\$3,605,233	96.77%	\$90,181	\$3,695,414	99.19%
1997	3,395,990	174,543	3,570,533	3,303,987	97.29%	109,324	3,413,311	100.51%
1996	2,813,864	149,878	2,963,742	2,719,567	96.65%	91,126	2,810,693	99.89%
1995	2,647,492	177,787	2,825,279	2,564,436	96.86%	93,020	2,657,456	100.38%
1994	2,510,767	194,400	2,705,167	2,417,812	96.30%	104,073	2,521,885	100.44%
1993	2,199,798	258,543	2,458,341	2,112,956	96.05%	96,751	2,209,707	100.45%
1992	2,131,377	273,906	2,405,283	2,034,869	95.47%	108,667	2,143,536	100.57%
1991	2,052,715	241,435	2,294,150	1,953,795	95.18%	91,113	2,044,908	99.62%
1990	1,879,828	212,817	2,092,645	1,815,127	96.56%	81,602	1,896,729	100.90%
1989	1,748,416	208,287	1,956,703	1,682,525	96.23%	81,094	1,763,619	100.87%

Source: County Auditors

* Real estate taxes include Homestead/Rollback taxes assessed locally, but distributed through the State and reported as Intergovernmental Revenues.

** Data is presented on a calendar year basis, which is consistent with the method by which the county auditors maintain this information.

CUYAHOGA VALLEY CAREER CENTER
ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY - ALL COUNTIES
LAST TEN CALENDAR YEARS *

Year	Agricultural and Residential Real Estate	Other Real Estate	Public Utility Personal	Tangible Personal	Total Assessed Value	Estimated Actual Value	Ratio
1999	\$2,771,252,490	\$951,012,230	\$265,955,730	\$600,619,212	\$4,588,839,662	\$12,368,191,941	37.10%
1998	2,665,407,760	884,262,000	258,056,150	582,197,232	4,389,923,142	11,822,420,364	37.13%
1997	3,576,619,700	1,085,207,140	337,587,520	722,652,822	5,722,067,182	15,439,985,941	37.06%
1996	3,072,635,410	1,034,581,390	338,110,870	693,514,475	5,138,842,145	13,798,155,833	37.24%
1995	2,927,524,600	1,003,509,430	348,889,380	652,989,787	4,932,913,197	13,235,284,134	37.27%
1994	2,664,815,510	971,625,390	367,693,840	605,431,138	4,609,565,878	12,336,081,099	37.37%
1993	2,380,878,850	922,552,330	350,221,790	614,082,543	4,267,735,513	11,366,983,466	37.55%
1992	2,290,431,460	878,267,820	333,152,900	644,358,125	4,146,210,305	11,008,448,564	37.66%
1991	2,066,167,150	793,523,660	344,851,080	645,087,154	3,849,629,044	10,150,421,639	37.93%
1990	1,824,764,640	708,081,720	307,556,440	623,444,883	3,463,847,683	9,098,706,532	38.07%

Source: County Auditors

* Data is presented on a calendar year basis, which is consistent with the method by which the county auditors maintain this information.

CUYAHOGA VALLEY CAREER CENTER
ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY - CUYAHOGA COUNTY
LAST TEN CALENDAR YEARS *

Year	Agricultural and Residential Real Estate	Other Real Estate	Public Utility Personal	Tangible Personal	Total Assessed Value	Estimated Actual Value	Ratio
1999	\$1,546,674,220	\$638,267,360	\$174,402,390	\$363,841,413	\$2,723,185,383	\$7,319,177,835	37.21%
1998	1,499,766,830	586,742,400	168,038,190	357,258,850	2,611,806,270	7,012,049,023	37.25%
1997	2,467,084,550	815,877,950	247,817,990	523,007,948	4,053,788,438	10,921,544,733	37.12%
1996	2,199,550,400	786,148,770	248,566,790	493,869,601	3,728,135,561	10,015,441,839	37.22%
1995	2,105,872,820	768,263,870	263,982,580	468,368,800	3,606,488,070	9,676,521,874	37.27%
1994	1,877,714,770	747,608,230	286,858,230	439,956,259	3,352,137,489	8,954,551,835	37.44%
1993	1,717,554,580	720,471,770	269,240,720	460,198,666	3,167,465,736	8,424,668,343	37.60%
1992	1,656,220,090	687,172,030	257,290,450	481,788,079	3,082,470,649	8,173,563,115	37.71%
1991	1,457,731,130	607,237,960	272,512,380	477,129,629	2,814,611,099	7,399,195,704	38.04%
1990	1,322,446,610	547,478,960	237,167,150	460,002,374	2,567,095,094	6,736,983,534	38.10%

Source: County Auditors

* Data is presented on a calendar year basis, which is consistent with the method by which the county auditors maintain this information.

CUYAHOGA VALLEY CAREER CENTER
ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY - SUMMIT COUNTY
LAST TEN CALENDAR YEARS *

Year	Agricultural and Residential Real Estate	Other Real Estate	Public Utility Personal	Tangible Personal	Total Assessed Value	Estimated Actual Value	Ratio
1999	\$1,224,578,270	\$312,744,870	\$91,553,340	\$236,777,799	\$1,865,654,279	\$5,049,014,107	36.95%
1998	1,165,640,930	297,519,600	90,017,960	224,938,382	1,778,116,872	4,810,371,341	36.96%
1997	1,109,535,150	269,329,190	89,769,530	199,644,874	1,668,278,744	4,518,441,208	36.92%
1996	873,085,010	248,432,620	89,544,080	199,644,874	1,410,706,584	3,782,713,994	37.29%
1995	821,651,780	235,245,560	84,906,800	184,620,987	1,326,425,127	3,558,762,260	37.27%
1994	787,100,740	224,017,160	80,835,610	165,474,879	1,257,428,389	3,381,529,264	37.19%
1993	663,324,270	202,080,560	80,981,070	153,883,877	1,100,269,777	2,942,315,123	37.39%
1992	634,211,370	191,095,790	75,862,450	162,570,046	1,063,739,656	2,834,885,449	37.52%
1991	608,436,020	186,285,700	72,338,700	167,957,525	1,035,017,945	2,751,225,936	37.62%
1990	502,318,030	160,602,760	70,389,290	163,442,509	896,752,589	2,361,722,998	37.97%

Source: County Auditors

* Data is presented on a calendar year basis, which is consistent with the method by which the county auditors maintain this information.

CUYAHOGA VALLEY CAREER CENTER
PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS
LAST TEN CALENDAR YEARS

	<u>1999</u>	<u>1998</u>	<u>1997</u>	<u>1996</u>	<u>1995</u>	<u>1994</u>	<u>1993</u>	<u>1992</u>	<u>1991</u>	<u>1990</u>
<u>Cuyahoga Valley Career Center</u>	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.10
<u>Counties:</u>										
Cuyahoga County	15.30	16.60	11.57	11.58	10.35	11.51	11.53	11.55	13.46	11.05
Summit County	12.27	11.65	10.54	13.14	13.31	11.56	11.84	11.84	11.84	11.84
<u>Cities-Cuyahoga County:</u>										
Brecksville	8.70	8.80	8.80	8.80	8.90	8.90	9.00	9.00	9.20	9.30
Broadview Heights	9.40	9.40	6.58	6.58	5.59	3.62	3.63	3.53	3.82	3.95
North Royalton	9.40	8.30	6.84	5.34	5.45	5.83	5.34	5.88	7.15	7.30
Garfield Heights	19.91	18.90	18.70	18.40	18.00	18.20	17.60	17.10	17.10	15.60
Independence	3.60	3.80	3.90	4.00	4.10	4.40	4.70	4.90	5.50	3.50
Cuyahoga Heights	4.40	4.40	4.40	4.40	4.40	4.40	4.40	4.40	4.40	4.40
Brooklyn Heights	5.40	4.40	4.40	4.40	4.40	4.40	4.40	4.40	4.40	4.40
Valley View	7.10	7.10	5.79	5.79	5.79	5.90	5.91	5.91	6.17	5.49
<u>Cities-Summit County:</u>										
Macedonia	8.70	8.70	8.70	9.10	9.10	9.30	9.42	9.42	9.62	9.82
Cuyahoga Falls	11.00	12.00	12.00	12.00	12.00	12.00	12.00	12.00	12.00	12.80
Twinsburg	0.60	0.60	0.60	5.50	5.50	5.50	5.50	5.50	5.50	5.50
Arkon	9.05	9.04	9.00	9.00	8.60	8.60	8.60	8.60	8.60	8.60
Fairlawn	2.10	2.10	2.10	2.10	2.10	2.10	2.10	2.10	2.10	2.10
<u>Villages-Summit County:</u>										
Boston Heights	8.10	8.10	8.10	8.10	8.10	5.60	5.60	5.60	5.60	5.60
Northfield	5.98	5.98	4.98	4.98	4.98	4.98	4.98	4.98	4.98	4.98
Richfield	2.10	2.10	2.10	2.10	2.10	2.10	2.82	3.10	2.74	3.20
Reminderville	5.20	7.30	7.30	7.30	7.30	8.30	3.20	3.20	3.20	3.20
<u>Townships-Summit County:</u>										
Bath	17.55	17.73	16.75	16.75	16.75	16.25	16.25	16.25	16.25	13.25
Boston	8.48	8.48	8.48	1.48	1.48	1.48	1.48	1.48	1.48	1.48
Copley	17.70	17.70	17.70	17.70	17.70	17.70	17.70	17.70	15.20	15.20
Northfield Center	13.64	13.64	13.64	13.64	13.64	12.14	12.14	12.14	12.14	10.25
Sagamore Hills	16.18	15.18	15.18	15.18	15.18	15.18	15.18	13.18	13.18	11.68
Richfield	12.33	12.33	13.37	13.37	13.37	8.67	8.67	8.67	8.67	8.67
Twinsburg	13.61	13.61	13.61	13.61	13.61	13.61	12.47	9.58	9.21	9.21
<u>Schools-Cuyahoga County:</u>										
Cuyahoga Heights Local Schools	23.90	23.90	19.00	19.00	19.00	19.00	19.00	18.00	17.50	17.50
Independence Local Schools	23.40	23.40	20.70	20.71	20.69	20.86	20.87	20.86	21.02	21.03
Brecksville-Broadview Heights City Schools	65.50	65.50	27.63	28.66	28.11	27.00	25.06	25.15	28.87	29.20
Garfield Heights City Schools	50.30	50.70	37.46	37.76	37.44	39.38	39.19	30.88	31.97	30.67
North Royalton City Schools	61.40	62.10	32.00	32.20	29.60	29.80	29.80	30.80	31.85	29.10
<u>Schools-Summit County:</u>										
Nordonia Hills City Schools	54.29	54.29	54.29	54.29	54.29	54.29	47.29	47.39	47.40	47.44
Revere Local Schools	52.36	52.36	52.86	54.06	47.26	49.71	50.61	46.89	46.98	44.31
Twinsburg City Schools	52.37	53.37	54.02	56.65	51.29	51.15	43.70	44.64	43.98	42.52

Source: County Auditors

Note: Rates are stated per \$1,000 of assessed value.

CUYAHOGA VALLEY CAREER CENTER
PRINCIPAL TAXPAYERS - REAL ESTATE PROPERTY TAX - ALL COUNTIES
TAX YEAR 1998

<u>Name of Taxpayer</u>	<u>Assessed Value</u>	<u>Percent of Assessed Value</u>
Cleveland Electric and Luminating	\$80,724,750	2.17%
Ceico Company	35,944,410	0.97%
Ohio Bell	34,071,460	0.92%
Rockside Properties	29,219,040	0.78%
Summit Office Park Limited Partnership	14,707,500	0.40%
MHCS Real Estate Holding Company	14,566,060	0.39%
Duke Realty Limited Partnership	13,028,050	0.35%
LTV Corporation	13,021,620	0.35%
East Ohio Gas	10,340,050	0.28%
Chrysler Corporation	11,407,270	0.31%
Total	<u>\$257,030,210</u>	<u>6.91%</u>

Source: County Auditors

CUYAHOGA VALLEY CAREER CENTER
PRINCIPAL TAXPAYERS - REAL ESTATE PROPERTY TAX - CUYAHOGA COUNTY
TAX YEAR 1998

<u>Name of Taxpayer</u>	<u>Assessed Value</u>	<u>Percent of Assessed Value</u>
Cleveland Electric and Luminating	\$80,724,750	3.69%
Ceico Company	35,944,410	1.65%
Ohio Bell	34,071,460	1.56%
Rockside Properties	29,219,040	1.34%
Summit Office Park Limited Partnership	14,707,500	0.67%
MHCS Real Estate Holding Company	14,566,060	0.67%
Duke Realty Limited Partnership	13,028,050	0.60%
LTV Corporation	13,021,620	0.60%
East Ohio Gas	10,340,050	0.47%
Brecksville Board of Education	10,246,160	0.47%
Total	<u>\$255,869,100</u>	<u>11.71%</u>

Source: County Auditors

CUYAHOGA VALLEY CAREER CENTER
PRINCIPAL TAXPAYERS - REAL ESTATE PROPERTY TAX - SUMMIT COUNTY
TAX YEAR 1998

<u>Name of Taxpayer</u>	<u>Assessed Value</u>	<u>Percent of Assessed Value</u>
Chrysler Corporation	\$11,407,270	0.74%
Deer Run Apartments LP	9,271,290	0.60%
John Dellagnese	6,979,199	0.45%
Dorts LLC	4,820,113	0.31%
Associated Estates	4,420,850	0.29%
Hunt Club LP	4,018,490	0.26%
Cleveland Steel Warehouse	3,656,450	0.24%
Robert I. Brodia Trustee	3,340,071	0.22%
Sopco	3,162,600	0.21%
Northfield Park Associates	3,035,263	0.20%
 Total	 <u>\$54,111,596</u>	 <u>3.52%</u>

Source: County Auditors

CUYAHOGA VALLEY CAREER CENTER
PRINCIPAL TAXPAYERS - TANGIBLE PERSONAL PROPERTY TAX - ALL COUNTIES
TAX YEAR 1998

<u>Name of Taxpayer</u>	<u>Assessed Value</u>	<u>Percent of Assessed Value</u>
Aluminum Company of America	\$29,275,670	3.38%
American Steel and Wire Corporation	28,553,100	3.29%
Chrysler Corporation	20,066,260	2.32%
LTV Steel Company	21,600,660	2.49%
Rockwell International	20,066,260	2.32%
Ohio Machinery Company	7,704,090	0.89%
B.F. Goodrich Company	6,437,020	0.74%
Cajon	6,129,070	0.71%
US West Financial Services Inc.	6,080,700	0.70%
Alltel Corporation	5,564,190	0.64%
Total	\$151,477,020	17.48%

Source: County Auditors

CUYAHOGA VALLEY CAREER CENTER
PRINCIPAL TAXPAYERS - TANGIBLE PERSONAL PROPERTY TAX - CUYAHOGA COUNTY
TAX YEAR 1998

<u>Name of Taxpayer</u>	<u>Assessed Value</u>	<u>Percent of Assessed Value</u>
Aluminum Company of America	\$29,275,670	5.44%
American Steel and Wire Corporation	28,553,100	5.30%
LTV Steel Company	21,600,660	4.01%
Ohio Machinery Company	7,704,090	1.43%
B.F. Goodrich Company	6,437,020	1.20%
US West Financial Services Inc.	6,080,700	1.13%
Gibraltar Strip Steel Inc.	5,448,980	1.01%
North American Manufacturing	5,086,230	0.94%
Ferro Corporation	4,357,860	0.81%
Teledyne Industries	3,939,130	0.73%
Total	<u>\$118,483,440</u>	<u>22.01%</u>

Source: County Auditors

CUYAHOGA VALLEY CAREER CENTER
PRINCIPAL TAXPAYERS - TANGIBLE PERSONAL PROPERTY TAX - SUMMIT COUNTY
TAX YEAR 1998

<u>Name of Taxpayer</u>	<u>Assessed Value</u>	<u>Percent of Assessed Value</u>
Chrysler Corporation	\$22,682,640	6.91%
Rockwell International	20,066,260	6.11%
Cajon	6,129,070	1.87%
Alltel Corporation	5,564,190	1.69%
General Cinema Beverages	4,417,290	1.35%
Specialty Chemical	4,297,540	1.31%
LTV Steel Company	4,248,270	1.29%
Sopco	3,701,120	1.13%
Society Equipment Leasing	3,361,450	1.02%
Ben Venue Laboratories	2,964,080	0.90%
Total	<u>\$77,431,910</u>	<u>23.58%</u>

Source: County Auditors

CUYAHOGA VALLEY CAREER CENTER
COMPUTATION OF LEGAL DEBT MARGIN
JUNE 30, 1999

Assessed Valuation (1998 Tax Year)	<u>\$4,588,839,662</u>
Voted Debt Limit - 9% of Assessed Value *	\$412,995,570
Amount of Debt Applicable to Debt Limit:	
Net Bonded Debt	<u>0</u>
Voted Debt Margin	<u>\$412,995,570</u>
Unvoted Debt Limit - 0.1% of Assessed Value *	\$4,588,840
Amount of Debt Applicable	<u>0</u>
Unvoted Debt Margin	<u>\$4,588,840</u>

Source: County Auditor and School District Records.

* Ohio Bond Law sets a limit of 9% for voted debt and 0.1% for unvoted debt.

CUYAHOGA VALLEY CAREER CENTER
TEACHER EDUCATION AND EXPERIENCE
 JUNE 30, 1999

<u>Teacher Education</u>	<u>Number of Teachers</u>	<u>Percentage of Total</u>
Non-Degree	14	31%
Associate Degree	3	7%
Bachelor's + 10	3	7%
Bachelor's + 30	4	9%
Master's Degree	5	10%
Master's + 10	8	18%
Master's + 20	3	7%
Master's + 30	5	11%
TOTAL	45	100%

<u>Teaching Experience</u>	<u>Number of Teachers</u>	<u>Percentage of Total</u>
0 - 5 years	10	22%
6 - 10 years	10	22%
11 years and over	25	56%
TOTAL	45	100%

Source: School District Personnel Records

CUYAHOGA VALLEY CAREER CENTER
DEMOGRAPHIC INFORMATION
LAST TEN CALENDAR YEARS

Population:

<u>Year</u>	<u>Cuyahoga County</u>	<u>Summit County</u>	<u>Totals</u>
1999	N/A	N/A	N/A
1998	1,380,696	537,730	1,918,426
1997	1,386,803	531,850	1,918,653
1996	1,397,311	529,904	1,927,215
1995	1,405,574	527,892	1,933,466
1994	1,413,042	526,217	1,939,259
1993	1,416,849	524,291	1,941,140
1992	1,415,929	521,441	1,937,370
1991	1,414,089	519,015	1,933,104
1990	1,411,586	515,788	1,927,374

Per Capita Income:

<u>Year</u>	<u>Cuyahoga County</u>	<u>Summit County</u>	<u>Average Total</u>
1999	N/A	N/A	N/A
1998	N/A	N/A	N/A
1997	N/A	N/A	N/A
1996	\$28,187	\$25,359	\$26,773
1995	\$26,990	\$24,304	\$25,647
1994	\$25,354	\$22,676	\$24,015
1993	\$24,363	\$21,568	\$22,966
1992	\$23,471	\$20,676	\$22,074
1991	\$22,878	\$19,607	\$21,243
1990	\$22,112	\$19,070	\$20,591

Unemployment Percentage:

<u>Year</u>	<u>Cuyahoga County</u>	<u>Summit County</u>	<u>Average Total</u>
1999	4.56%	4.23%	4.40%
1998	4.42%	4.01%	4.22%
1997	4.88%	5.20%	5.04%
1996	5.20%	4.70%	4.95%
1995	5.00%	4.50%	4.75%
1994	6.00%	5.10%	5.55%
1993	7.00%	6.00%	6.50%
1992	7.40%	6.90%	7.15%
1991	5.90%	6.00%	5.95%
1990	5.00%	5.20%	5.10%

"N/A" indicates that the information was not available

Source

Ohio Department of Development
Ohio Bureau of Employment

CUYAHOGA VALLEY CAREER CENTER
STUDENT ENROLLMENT
LAST TEN FISCAL YEARS

<u>Fiscal Year</u>	<u>Student Enrollment</u>	<u>Percentage Increase/Decrease From Prior Year</u>
1999	680	-1.88%
1998	693	-12.06%
1997	788	12.25%
1996	702	7.67%
1995	652	-0.46%
1994	655	-4.38%
1993	685	-2.14%
1992	700	4.01%
1991	673	-2.46%
1990	690	5.02%

Source: School District Records

FORM SF-SAC
(8-97)

U.S. DEPARTMENT OF COMMERCE - BUREAU OF THE CENSUS
ACTING AS COLLECTING AGENT FOR
OFFICE OF MANAGEMENT AND BUDGET

**Data Collection Form for Reporting on
AUDITS OF STATES, LOCAL GOVERNMENTS, AND NON-PROFIT ORGANIZATIONS**

Complete this form, as required by OMB Circular A-133, "Audits of States, Local Governments, and Non-Profit Organizations."

RETURN TO

Single Audit Clearinghouse
1201 E. 10th Street
Jeffersonville, IN 47132

PART I GENERAL INFORMATION (To be completed by auditee, except for item 7)

1. Fiscal Year ending date for this submission Month Day Year 06/30/1999	2. Type of Circular A-133 audit 1 <input checked="" type="checkbox"/> Single audit 2 <input type="checkbox"/> Program-specific audit
--	---

3. Audit period covered 1 <input checked="" type="checkbox"/> Annual 3 <input type="checkbox"/> Other - Months 2 <input type="checkbox"/> Biennial	FEDERAL GOVERNMENT USE ONLY	4. Date received by Federal clearinghouse
--	-----------------------------	---

5. Employer Identification Number (EIN)
a. Auditee EIN 341055559 b. Are multiple EINs covered in this report? 1 Yes 2 No

6. AUDITEE INFORMATION

a. Auditee name
Cuyahoga Valley Career Center

b. Auditee address (Number and street)
8001 Brecksville Road
City
Brecksville
State OH ZIP Code 44141-

c. Auditee contact
Name Ms. Joy Clickenger
Title Treasurer

d. Auditee contact telephone
(440)526-5200

e. Auditee contact FAX (Optional)
(440)838-8872

f. Auditee contact E-mail (Optional)

7. AUDITOR INFORMATION (To be completed by auditor)

a. Auditor name
JIM PETRO, Auditor of State

b. Auditor address (Number and street)
88 East Broad Street
City Columbus
State OH ZIP Code 43216

c. Auditor contact
Name Peter Giesswein
Title Senior Deputy Auditor

d. Auditor contact telephone
(216)787-3665

e. Auditor contact FAX (Optional)
(216)787-3361

f. Auditor contact E-mail (Optional)
PAGiesswein@auditor.state.oh.us

g. AUDITEE CERTIFICATION STATEMENT- This is to certify that, to the best of my knowledge and belief, the auditee has: (1) Engaged an auditor to perform an audit in accordance with the provisions of OMB Circular A-133 for the period described in Part I items 1 and 3; (2) the auditor has completed such audit and presented a signed audit report which states that the audit was conducted in accordance with the provisions of the Circular; and, (3) the information included in Parts I, II and III of this data collection form is accurate and complete. I declare that the foregoing is true and correct.

Joy Clickenger
Signature of certifying official Date
Month Day Year
12/15/99
Name/Title of certifying official
Treasurer

g. AUDITOR STATEMENT- The data elements and information included in this form are limited to those prescribed by OMB Circular A-133. The information included in Parts II and III of the form, except for Part III, Items 5 and 6, was transferred from the auditor's report(s) for the period described in Part I, Items 1 and 3, and is **not a substitute** for such reports. The auditor has not performed any auditing procedures since the date of the auditor's report(s). A copy of the reporting package required by OMB Circular A-133, which includes the complete auditor's report(s), is available in its entirety from the auditee at the address provided in Part I of this form. As required by OMB Circular A-133, the information in Parts II and III of this form was entered in this form by the auditor based on information included in the reporting package. The auditor has not performed any additional auditing procedures in connection with the completion of this form.

Jim Petro
Signature of auditor Date
Month Day Year
12/29/99

PART I GENERAL INFORMATION - Continued

8. Indicate whether the auditee has either a Federal cognizant or oversight agency for audit. (Mark (X) one box)

- 1 Cognizant agency 2 Oversight agency

9. Name of Federal cognizant or oversight agency for audit (Mark (X) one box)

- | | | | |
|--|--|---|--|
| 01 <input type="checkbox"/> African Development Foundation | 83 <input type="checkbox"/> Federal Emergency Management Agency | 16 <input type="checkbox"/> Justice | 08 <input type="checkbox"/> Peace Corps |
| 02 <input type="checkbox"/> Agency for International Development | 34 <input type="checkbox"/> Federal Mediation and Conciliation Service | 17 <input type="checkbox"/> Labor | 59 <input type="checkbox"/> Small Business Administration |
| 10 <input type="checkbox"/> Agriculture | 39 <input type="checkbox"/> General Services Administration | 43 <input type="checkbox"/> National Aeronautics and Space Administration | 96 <input type="checkbox"/> Social Security Administration |
| 11 <input type="checkbox"/> Commerce | 93 <input type="checkbox"/> Health and Human Services | 89 <input type="checkbox"/> National Archives and Records Administration | 19 <input type="checkbox"/> State |
| 94 <input type="checkbox"/> Corporation for National and Community Service | 14 <input type="checkbox"/> Housing and Urban Development | 05 <input type="checkbox"/> National Endowment for the Arts | 20 <input type="checkbox"/> Transportation |
| 12 <input type="checkbox"/> Defense | 03 <input type="checkbox"/> Institute for Museum Services | 06 <input type="checkbox"/> National Endowment for the Humanities | 21 <input type="checkbox"/> Treasury |
| 84 <input checked="" type="checkbox"/> Education | 04 <input type="checkbox"/> Inter-American Foundation | 47 <input type="checkbox"/> National Science Foundation | 82 <input type="checkbox"/> United States Information Agency |
| 81 <input type="checkbox"/> Energy | 15 <input type="checkbox"/> Interior | 07 <input type="checkbox"/> Office of National Drug Control Policy | 64 <input type="checkbox"/> Veterans Affairs |
| 66 <input type="checkbox"/> Environmental Protection Agency | | | <input type="checkbox"/> Other - Specify: |

PART II FINANCIAL STATEMENTS (To be completed by auditor)

1. Type of audit report (Mark (X) one box)

- 1 Unqualified opinion 2 Qualified opinion 3 Adverse opinion 4 Disclaimer of opinion

2. Is a "going concern" explanatory paragraph included in the audit report? 1 Yes 2 No

3. Is a reportable condition disclosed? 1 Yes 2 No - SKIP to Item 5

4. Is any reportable condition reported as a material weakness? 1 Yes 2 No

5. Is a material noncompliance disclosed? 1 Yes 2 No

PART III FEDERAL PROGRAMS (To be completed by auditor)

1. Type of audit report on major program compliance

- 1 Unqualified opinion 2 Qualified opinion 3 Adverse opinion 4 Disclaimer of opinion

2. What is the dollar threshold to distinguish Type A and Type B programs §___.520(b)?

\$ 300,000

3. Did the auditee qualify as a low-risk auditee (§___.530)?

- 1 Yes 2 No

4. Are there any audit findings required to be reported under §___.510(a) ?

- 1 Yes 2 No

5. Which Federal Agencies are required to receive the reporting package? (Mark (X) all that apply)

- | | | | |
|--|--|---|--|
| 01 <input type="checkbox"/> African Development Foundation | 83 <input type="checkbox"/> Federal Emergency Management Agency | 16 <input type="checkbox"/> Justice | 08 <input type="checkbox"/> Peace Corps |
| 02 <input type="checkbox"/> Agency for International Development | 34 <input type="checkbox"/> Federal Mediation and Conciliation Service | 17 <input type="checkbox"/> Labor | 59 <input type="checkbox"/> Small Business Administration |
| 10 <input type="checkbox"/> Agriculture | 39 <input type="checkbox"/> General Services Administration | 43 <input type="checkbox"/> National Aeronautics and Space Administration | 96 <input type="checkbox"/> Social Security Administration |
| 11 <input type="checkbox"/> Commerce | 93 <input type="checkbox"/> Health and Human Services | 89 <input type="checkbox"/> National Archives and Records Administration | 19 <input type="checkbox"/> State |
| 94 <input type="checkbox"/> Corporation for National and Community Service | 14 <input type="checkbox"/> Housing and Urban Development | 05 <input type="checkbox"/> National Endowment for the Arts | 20 <input type="checkbox"/> Transportation |
| 12 <input type="checkbox"/> Defense | 03 <input type="checkbox"/> Institute for Museum Services | 06 <input type="checkbox"/> National Endowment for the Humanities | 21 <input type="checkbox"/> Treasury |
| 84 <input type="checkbox"/> Education | 04 <input type="checkbox"/> Inter-American Foundation | 47 <input type="checkbox"/> National Science Foundation | 82 <input type="checkbox"/> United States Information Agency |
| 81 <input type="checkbox"/> Energy | 15 <input type="checkbox"/> Interior | 07 <input type="checkbox"/> Office of National Drug Control Policy | 64 <input type="checkbox"/> Veterans Affairs |
| 66 <input type="checkbox"/> Environmental Protection Agency | | | 00 <input checked="" type="checkbox"/> None |
| | | | <input type="checkbox"/> Other - Specify: |

PART III FEDERAL PROGRAMS - Continued		7. AUDIT FINDINGS AND QUESTIONED COSTS						
6. FEDERAL AWARDS EXPENDED DURING FISCAL YEAR		7. AUDIT FINDINGS AND QUESTIONED COSTS						
CFDA number ¹ (a)	Name of Federal program (b)	Amount expended (c)	Major program (a)	Type of compliance requirement ² (b)	Amount of questioned costs (c)	Internal control findings ³ (d)	Audit finding reference number(s) (e)	
17.249	Employment Services and Job Training Pilot and	\$ 144,699	1 <input type="checkbox"/> Yes 2 <input checked="" type="checkbox"/> No	O	\$ N/A	1 <input type="checkbox"/> A <input checked="" type="checkbox"/> C 2 <input type="checkbox"/> B	N/A	
84.048	Vocational Education Basic Grants to States	\$ 218,597	1 <input checked="" type="checkbox"/> Yes 2 <input type="checkbox"/> No	O	\$ N/A	1 <input type="checkbox"/> A <input checked="" type="checkbox"/> C 2 <input type="checkbox"/> B	N/A	
84.298	Innovative Education Program	\$ 1,125	1 <input type="checkbox"/> Yes 2 <input checked="" type="checkbox"/> No	O	\$ N/A	1 <input type="checkbox"/> A <input checked="" type="checkbox"/> C 2 <input type="checkbox"/> B	N/A	
10.555	National School Lunch Program	\$ 5,774	1 <input type="checkbox"/> Yes 2 <input checked="" type="checkbox"/> No	O	\$ N/A	1 <input type="checkbox"/> A <input checked="" type="checkbox"/> C 2 <input type="checkbox"/> B	N/A	
10.550	Food Distribution	\$ 1,948	1 <input type="checkbox"/> Yes 2 <input checked="" type="checkbox"/> No	O	\$ N/A	1 <input type="checkbox"/> A <input checked="" type="checkbox"/> C 2 <input type="checkbox"/> B	N/A	
		\$	1 <input type="checkbox"/> Yes 2 <input type="checkbox"/> No		\$	1 <input type="checkbox"/> A <input type="checkbox"/> C 2 <input type="checkbox"/> B		
		\$	1 <input type="checkbox"/> Yes 2 <input type="checkbox"/> No		\$	1 <input type="checkbox"/> A <input type="checkbox"/> C 2 <input type="checkbox"/> B		
		\$	1 <input type="checkbox"/> Yes 2 <input type="checkbox"/> No		\$	1 <input type="checkbox"/> A <input type="checkbox"/> C 2 <input type="checkbox"/> B		
		\$	1 <input type="checkbox"/> Yes 2 <input type="checkbox"/> No		\$	1 <input type="checkbox"/> A <input type="checkbox"/> C 2 <input type="checkbox"/> B		
		\$	1 <input type="checkbox"/> Yes 2 <input type="checkbox"/> No		\$	1 <input type="checkbox"/> A <input type="checkbox"/> C 2 <input type="checkbox"/> B		
		\$	1 <input type="checkbox"/> Yes 2 <input type="checkbox"/> No		\$	1 <input type="checkbox"/> A <input type="checkbox"/> C 2 <input type="checkbox"/> B		
TOTAL FEDERAL AWARDS EXPENDED ->		\$ 372,143						

IF ADDITIONAL LINES ARE NEEDED, PLEASE PHOTOCOPY THIS PAGE ATTACH ADDITIONAL PAGES TO THE FORM, AND SEE INSTRUCTIONS

¹ Or other identifying number when the Catalog of Federal Domestic Assistance (CFDA) number is not available.

² Type of compliance requirement (Enter the letter(s) of all that apply to audit findings and questioned costs reported for each Federal program.)

- A. Activities allowed or unallowed
- B. Allowable costs/cost principles
- C. Cash management
- D. Davis - Bacon Act
- E. Eligibility
- F. Equipment and real property management
- G. Matching, level of effort, earmarking
- H. Period of availability of funds
- I. Procurement
- J. Program income
- K. Real property acquisition and relocation assistance
- L. Reporting
- M. Subrecipient monitoring
- N. Special tests and provisions
- O. None

³ Type of internal control findings (Mark (X) all that apply)

- A. Material weaknesses
- B. Reportable conditions
- C. None reported

**CUYAHOGA VALLEY CAREER CENTER
CUYAHOGA COUNTY**

SINGLE AUDIT

FOR THE YEAR ENDED JUNE 30, 1999



STATE OF OHIO
OFFICE OF THE AUDITOR
JIM PETRO, AUDITOR OF STATE

Lausche Building, 12th Floor
615 Superior Avenue, NW
Cleveland, Ohio 44113
Telephone 216-787-3665
800-626-2297
Facsimile 216-787-3361
www.auditor.state.oh.us

December 13, 1999

Joy Clickenger, Treasurer
Cuyahoga Valley Career Center
Cuyahoga County
8001 Brecksville Road
Brecksville, Ohio 44141

Dear Ms. Clickenger:

We have enclosed one bound copy of your audit report for the year ended June 30, 1999. In addition, one unbound copy is enclosed for your use in making appropriate copies for the Single Audit Clearinghouse and, if required, certain other entities that have provided the Center with federal awards ("pass-through entities").

Transmittal to Single Audit Clearinghouse

You must send one copy of the complete audit reporting package within 30 days to the Clearinghouse.

The Clearinghouse address is: Single Audit Clearinghouse
1201 East Tenth Street
Jeffersonville, IN 47132.

Transmittal to Pass-Through Entities

If the Schedule of Findings and Questioned Costs disclosed findings or questioned costs related to federal-based awards the pass-through entity provided; or the Schedule of Prior Audit Findings and Questioned Costs reported on the status of any audit findings related to the federal-based awards that the pass-through entity provided, then you must submit one copy of the reporting package to each such agency. You do not have to include the Data Collection Form in the copy of the reporting package sent to this/ these agency(ies), if you do not want to do so.

The Auditor of State has identified the following agency(ies) to which this reporting requirement applies:
NONE.

Optional Written Communication

If you are not required to submit a reporting package to a pass-through entity (because your entity did not have any audit findings or questioned costs related to grants from that pass-through entity), you may write to that agency indicating:

Joy Clickenger, Treasurer
Cuyahoga Valley Career Center
Page -2-

- the Center had a Single Audit under *OMB Circular A-133*;
- the period covered by the audit;
- the name, amount, and CFDA number of the federal-based award(s) provided by that agency to the Center;
- the Schedule of Findings and Questioned Costs disclosed no findings and questioned costs related to the federal-based award(s) the non-federal grantor agency provided; and
- the Schedule of Prior Audit Findings and Questioned Costs did not report on the status of any audit findings related to the federal-based awards that the non-federal grantor agency provided.

In lieu of this written communication, you may submit a copy of the reporting package to each such agency. You do not have to include the Data Collection Form in the copy of the reporting package sent to this/ these agency(ies), if you do not want to do so.

The Auditor of State has identified the following agency(ies) to which this written communication reporting option applies: Ohio Department of Education.

You must submit one copy of you reporting package, or the optional written communication, to your pass-through entities within 30 days of receipt of your audit reports from us. **Please sign and date the data collection form.**

If you have any questions, please contact Brian McQuinn, Deputy Auditor, at the Cleveland Region office of the Auditor of State at (216) 787-3665.

Sincerely,

A handwritten signature in black ink, appearing to read "Jim Petro", written over a circular stamp or mark.

JIM PETRO
Auditor of State

Enclosures

Table of Contents

TITLE	PAGE
Schedule of Federal Awards Expenditures	1
Notes to Schedule of Federal Awards Expenditures	2
Report on Compliance and on Internal Control Required by <i>Government Auditing Standards</i>	3 - 4
Report on Compliance with Requirements Applicable to Its Major Federal Program and Internal Control over Compliance in Accordance with OMB Circular A-133	5 - 6
Schedule of Findings	7
Data Collection Form	8 - 10

**CUYAHOGA VALLEY CAREER CENTER
CUYAHOGA COUNTY, OHIO
Schedule of Federal Awards Expenditures
for the year ended June 30, 1999**

Federal Grantor/ Pass-Through Grantor/Program Title	Pass-Through Entity Number	CFDA	Non-Cash Receipts	Non-Cash Disbursements
U.S. Department of Education				
<i>Passed Through the Ohio Department of Education</i>				
Employment Services and Job Training	STW1998FED-98-080002	17.249	\$99,040	\$0
Employment Services and Job Training	STW1998FED-98-B08001	17.249	\$13,677	\$9,308
Employment Services and Job Training	STW1998FED-98-B08007	17.249	\$36,070	\$32,396
Employment Services and Job Training	STW1999FED-99-B08003	17.249	\$0	\$4,459
Subtotal Employment Services and Job Training			\$148,787	\$144,699
Eisenhower Professional Development Grant	050922-MS-S1-99	84.281	\$764	\$0
Subtotal Eisenhower Professional Development Grants			\$764	\$0
Vocational Education Basic Grant	VECP11-S98-027	84.048	\$23,961	\$0
Vocational Education Basic Grant	VECP11-A98-027	84.048	\$8,747	\$0
Vocational Education Basic Grant	VECP11-S99-027	84.048	\$133,002	\$156,473
Vocational Education Basic Grant	VECP11-A99-027	84.048	\$52,805	\$62,124
Subtotal Vocational Education Grants			\$218,515	\$218,597
Goals 2000 - Continuous Improvement Dev	050922-G2-S2-99	84.276	\$5,000	\$0
Subtotal Goals 2000			\$5,000	\$0
Innovative Education Program Strategies	050922-C2-S1-98	84.298	\$0	\$1,125
Innovative Education Program Strategies	050922-C2-S1-99	84.298	\$1,184	\$0
Subtotal Innovative Education Program Strategies Grants			\$1,184	\$1,125
Total U.S. Department of Education			\$374,250	\$364,421
U.S. Department of Agriculture				
<i>Passed Through the Ohio Department of Education</i>				
Child Nutrition Cluster:				
National School Lunch Program	050922 03/04-PU-9798	10.555	\$5,774	\$0
Food Distribution Program	NA	10.550	\$0	\$1,948
Total U.S. Department of Agriculture - Child Nutrition Cluster			\$5,774	\$1,948
Total Federal Assistance			\$380,024	\$370,195

**Cuyahoga Valley Career Center
Cuyahoga County
For the Fiscal Year Ended June 30, 1999**

Notes to Schedule of Federal Awards Expenditures

NOTE A - SIGNIFICANT ACCOUNTING POLICIES

The accompanying schedule of federal awards expenditures is a summary of the activity of the Center's federal awards programs. The schedule has been prepared on the cash basis of accounting.

NOTE B - FOOD DISTRIBUTION

Nonmonetary assistance is reported in the schedule at the fair market value of the commodities received and disbursed. Pass-Through Entity Number was not available for this program.

NOTE C - NATIONAL SCHOOL LUNCH

Federal money received by the Center for this program is commingled with State grants and local revenues. It is assumed that federal monies are expended first.

N/A - Not applicable.

CFDA - Catalog of Federal Domestic Assistance.



STATE OF OHIO
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

Lausche Building, 12th Floor
615 Superior Avenue, NW
Cleveland, Ohio 44113
Telephone 216-787-3665
800-626-2297
Facsimile 216-787-3361
www.auditor.state.oh.us

**REPORT ON COMPLIANCE AND ON INTERNAL CONTROL REQUIRED BY
GOVERNMENT AUDITING STANDARDS**

The Board of Education
Cuyahoga Valley Career Center
Cuyahoga County
8001 Brecksville Road
Brecksville, Ohio 44141

We have audited the financial statements of the Cuyahoga Valley Career Center, Cuyahoga County, Ohio, (the Center) as of and for the year ended June 30, 1999, and have issued our report thereon dated December 13, 1999. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Compliance

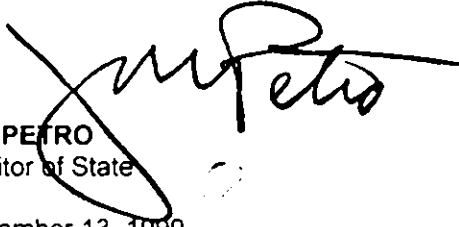
As part of obtaining reasonable assurance about whether the Center's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the 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 such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards*. However, we noted an immaterial instance of noncompliance that we have reported to the management of the District in a separate letter dated December 13, 1999.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the Center's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses. However, we noted other matters involving the internal control over financial reporting that do not require inclusion in this report, that we have reported to management of the Center in a separate letter dated December 13, 1999.

Cuyahoga Valley Career Center
Report on Compliance and on Internal Control Required by
Government Auditing Standards
Page 2

This report is intended for the information and use of the Audit Committee, management, Board of Education, federal awarding agencies and pass-through entities, and is not intended to be and should not be used by anyone other than these specified parties.

A handwritten signature in black ink, appearing to read "Jim Petro", written over a circular stamp or seal.

JIM PETRO
Auditor of State

December 13, 1999



STATE OF OHIO
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

Lausche Building, 12th Floor
615 Superior Avenue, NW
Cleveland, Ohio 44113
Telephone 216-787-3665
800-626-2297
Facsimile 216-787-3361
www.auditor.state.oh.us

**REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO ITS MAJOR
FEDERAL PROGRAM AND INTERNAL CONTROL OVER COMPLIANCE
IN ACCORDANCE WITH OMB CIRCULAR A-133**

The Board of Education
Cuyahoga Valley Career Center
Cuyahoga County
8001 Brecksville Road
Brecksville, Ohio 44141

Compliance

We have audited the compliance of the Cuyahoga Valley Career Center, Cuyahoga County, Ohio, (the Center) with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133, Compliance Supplement* that are applicable to its major federal program for the year ended June 30, 1999. The Center's major federal program is identified in the summary of auditor's results section of the accompanying schedule of findings. Compliance with the requirements of laws, regulations, contracts and grants applicable to its major federal program is the responsibility of the Center's management. Our responsibility is to express an opinion on the Center's compliance based on our audit.

We conducted our audit of compliance in accordance with generally accepted auditing standards; 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 obtain reasonable assurance about whether noncompliance occurred with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program. An audit includes examining, on a test basis, evidence about the Center's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide legal determination on the Center's compliance with those requirements.

In our opinion, the Center complied, in all material respects, with the requirements referred to above that are applicable to its major federal program for the year ended June 30, 1999.

Internal Control Over Compliance

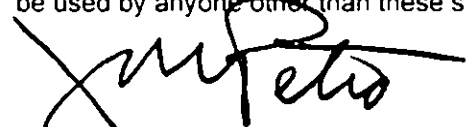
The management of the Center is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered the Center's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133.

Our consideration of the internal control over compliance would not necessarily disclose all matters in the internal control that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that noncompliance with applicable requirements of laws, regulations, contracts and grants that would be material in relation to a major federal program being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over compliance and its operation that we consider to be material weaknesses. We noted other matters involving the internal control over federal compliance that do not require inclusion in this report, that we have reported to management of the Center in a separate letter dated December 13, 1999.

Schedule of Federal Awards Expenditures

We have audited the general-purpose financial statements of the Center as of and for the year ended June 30, 1999, and have issued our report thereon dated December 13, 1999. Our audit was performed for the purpose of forming an opinion on the general-purpose financial statements taken as a whole. The accompanying Schedule of Federal Awards Expenditures is presented for the purposes of additional analysis as required by OMB Circular A-133 and is not a required part of the general-purpose financial statements. Such information has been subjected to the auditing procedures applied in the audit of the general-purpose financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the general-purpose financial statements taken as a whole.

This report is intended for the information and use of the Audit Committee, management, Board of Education, federal awarding agencies and pass-through entities, and is not intended to be and should not be used by anyone other than these specified parties.



JIM PETRO
Auditor of State

December 13, 1999

Cuyahoga Valley Career Center

June 30, 1999

SCHEDULE OF FINDINGS

1. SUMMARY OF AUDITOR'S RESULTS

A-133 §.505

(d)(1)(i)	<i>Type of Financial Statement Opinion</i>	Unqualified
(d)(1)(ii)	<i>Were there any material control weakness conditions reported at the financial statement level (GAGAS)?</i>	No
(d)(1)(ii)	<i>Were there any other reportable control weakness conditions reported at the financial statement level (GAGAS)?</i>	No
(d)(1)(iii)	<i>Was there any reported non-compliance at the financial statement level (GAGAS)?</i>	No
(d)(1)(iv)	<i>Were there any material internal control weakness conditions reported for major federal programs?</i>	No
(d)(1)(iv)	<i>Were there any other reportable internal control weakness conditions reported for major federal programs?</i>	No
(d)(1)(v)	<i>Type of Major Programs' Compliance Opinion</i>	Unqualified
(d)(1)(vi)	<i>Are there any reportable findings under Sec. .510?</i>	No
(d)(1)(vii)	<i>Major Programs (list)</i>	Vocational Education - Basic Grants to States - CFDA 84.048
(d)(1)(viii)	<i>Dollar Threshold: Type A/B Programs</i>	Type A: > \$300,000 Type B: all others
(d)(1)(ix)	<i>Low Risk Auditee?</i>	Yes

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

None.

3. FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS

None.

FORM SF-SAC
(8-97)

U.S. DEPARTMENT OF COMMERCE - BUREAU OF THE CENSUS
ACTING AS COLLECTING AGENT FOR
OFFICE OF MANAGEMENT AND BUDGET

**Data Collection Form for Reporting on
AUDITS OF STATES, LOCAL GOVERNMENTS, AND NON-PROFIT ORGANIZATIONS**

Complete this form, as required by OMB Circular A-133, "Audits of States, Local Governments, and Non-Profit Organizations."

RETURN TO

Single Audit Clearinghouse
1201 E. 10th Street
Jeffersonville, IN 47132

PART I GENERAL INFORMATION (To be completed by auditee, except for item 7)

1. Fiscal Year ending date for this submission Month Day Year 06/30/1999	2. Type of Circular A-133 audit 1 <input checked="" type="checkbox"/> Single audit 2 <input type="checkbox"/> Program-specific audit
--	---

3. Audit period covered 1 <input checked="" type="checkbox"/> Annual 3 <input type="checkbox"/> Other - Months 2 <input type="checkbox"/> Biennial	FEDERAL GOVERNMENT USE ONLY	4. Date received by Federal clearinghouse
--	-----------------------------	---

5. Employer Identification Number (EIN)
a. Auditee EIN 341055559 b. Are multiple EINs covered in this report? 1 Yes 2 No

6. AUDITEE INFORMATION

a. Auditee name
Cuyahoga Valley Career Center

b. Auditee address (Number and street)
8001 Brecksville Road
City
Brecksville
State OH ZIP Code 44141-

c. Auditee contact
Name Ms. Joy Clickenger
Title Treasurer

d. Auditee contact telephone
(440)528-5200

e. Auditee contact FAX (Optional)
(440)838-8872

f. Auditee contact E-mail (Optional)

7. AUDITOR INFORMATION (To be completed by auditor)

a. Auditor name
JIM PETRO, Auditor of State

b. Auditor address (Number and street)
88 East Broad Street
City Columbus
State OH ZIP Code 43216

c. Auditor contact
Name Peter Giesswein
Title Senior Deputy Auditor

d. Auditor contact telephone
(216)787-3685

e. Auditor contact FAX (Optional)
(216)787-3381

f. Auditor contact E-mail (Optional)
PAGiesswein@auditor.state.oh.us

g. AUDITEE CERTIFICATION STATEMENT- This is to certify that, to the best of my knowledge and belief, the auditee has: (1) Engaged an auditor to perform an audit in accordance with the provisions of OMB Circular A-133 for the period described in Part I items 1 and 3; (2) the auditor has completed such audit and presented a signed audit report which states that the audit was conducted in accordance with the provisions of the Circular; and, (3) the information included in Parts I, II and III of this data collection form is accurate and complete. I declare that the foregoing is true and correct.

Joy Clickenger
Signature of certifying official Date Month Day Year 12/15/99
Name/Title of certifying official Treasurer

g. AUDITOR STATEMENT- The data elements and information included in this form are limited to those prescribed by OMB Circular A-133. The information included in Parts II and III of the form, except for Part III, items 5 and 6, was transferred from the auditor's report(s) for the period described in Part I, items 1 and 3, and is not a substitute for such reports. The auditor has not performed any auditing procedures since the date of the auditor's report(s). A copy of the reporting package required by OMB Circular A-133, which includes the complete auditor's report(s), is available in its entirety from the auditee at the address provided in Part I of this form. As required by OMB Circular A-133, the information in Parts II and III of this form was entered in this form by the auditor based on information included in the reporting package. The auditor has not performed any additional auditing procedures in connection with the completion of this form.

Jim Petro
Signature of auditor Date Month Day Year 12/29/99

PART I GENERAL INFORMATION - Continued

8. Indicate whether the auditee has either a Federal cognizant or oversight agency for audit. (Mark (X) one box)
 1 Cognizant agency 2 Oversight agency

9. Name of Federal cognizant or oversight agency for audit (Mark (X) one box)

- | | | | |
|--|--|---|--|
| 01 <input type="checkbox"/> African Development Foundation | 83 <input type="checkbox"/> Federal Emergency Management Agency | 16 <input type="checkbox"/> Justice | 08 <input type="checkbox"/> Peace Corps |
| 02 <input type="checkbox"/> Agency for International Development | 34 <input type="checkbox"/> Federal Mediation and Conciliation Service | 17 <input type="checkbox"/> Labor | 59 <input type="checkbox"/> Small Business Administration |
| 10 <input type="checkbox"/> Agriculture | 39 <input type="checkbox"/> General Services Administration | 43 <input type="checkbox"/> National Aeronautics and Space Administration | 96 <input type="checkbox"/> Social Security Administration |
| 11 <input type="checkbox"/> Commerce | 93 <input type="checkbox"/> Health and Human Services | 89 <input type="checkbox"/> National Archives and Records Administration | 19 <input type="checkbox"/> State |
| 94 <input type="checkbox"/> Corporation for National and Community Service | 14 <input type="checkbox"/> Housing and Urban Development | 05 <input type="checkbox"/> National Endowment for the Arts | 20 <input type="checkbox"/> Transportation |
| 12 <input type="checkbox"/> Defense | 03 <input type="checkbox"/> Institute for Museum Services | 06 <input type="checkbox"/> National Endowment for the Humanities | 21 <input type="checkbox"/> Treasury |
| 84 <input checked="" type="checkbox"/> Education | 04 <input type="checkbox"/> Inter-American Foundation | 47 <input type="checkbox"/> National Science Foundation | 82 <input type="checkbox"/> United States Information Agency |
| 81 <input type="checkbox"/> Energy | 15 <input type="checkbox"/> Interior | 07 <input type="checkbox"/> Office of National Drug Control Policy | 64 <input type="checkbox"/> Veterans Affairs |
| 66 <input type="checkbox"/> Environmental Protection Agency | | | <input type="checkbox"/> Other - Specify: |

PART II FINANCIAL STATEMENTS (To be completed by auditor)

1. Type of audit report (Mark (X) one box)
 1 Unqualified opinion 2 Qualified opinion 3 Adverse opinion 4 Disclaimer of opinion
2. Is a "going concern" explanatory paragraph included in the audit report? 1 Yes 2 No
3. Is a reportable condition disclosed? 1 Yes 2 No - SKIP to Item 5
4. Is any reportable condition reported as a material weakness? 1 Yes 2 No
5. Is a material noncompliance disclosed? 1 Yes 2 No

PART III FEDERAL PROGRAMS (To be completed by auditor)

1. Type of audit report on major program compliance
 1 Unqualified opinion 2 Qualified opinion 3 Adverse opinion 4 Disclaimer of opinion
2. What is the dollar threshold to distinguish Type A and Type B programs § ____ .520(b)?
 \$ 300,000
3. Did the auditee qualify as a low-risk auditee (§ ____ .530)?
 1 Yes 2 No
4. Are there any audit findings required to be reported under § ____ .510(a)?
 1 Yes 2 No

5. Which Federal Agencies are required to receive the reporting package? (Mark (X) all that apply)
- | | | | |
|--|--|---|--|
| 01 <input type="checkbox"/> African Development Foundation | 83 <input type="checkbox"/> Federal Emergency Management Agency | 16 <input type="checkbox"/> Justice | 08 <input type="checkbox"/> Peace Corps |
| 02 <input type="checkbox"/> Agency for International Development | 34 <input type="checkbox"/> Federal Mediation and Conciliation Service | 17 <input type="checkbox"/> Labor | 59 <input type="checkbox"/> Small Business Administration |
| 10 <input type="checkbox"/> Agriculture | 39 <input type="checkbox"/> General Services Administration | 43 <input type="checkbox"/> National Aeronautics and Space Administration | 96 <input type="checkbox"/> Social Security Administration |
| 11 <input type="checkbox"/> Commerce | 93 <input type="checkbox"/> Health and Human Services | 89 <input type="checkbox"/> National Archives and Records Administration | 19 <input type="checkbox"/> State |
| 94 <input type="checkbox"/> Corporation for National and Community Service | 14 <input type="checkbox"/> Housing and Urban Development | 05 <input type="checkbox"/> National Endowment for the Arts | 20 <input type="checkbox"/> Transportation |
| 12 <input type="checkbox"/> Defense | 03 <input type="checkbox"/> Institute for Museum Services | 06 <input type="checkbox"/> National Endowment for the Humanities | 21 <input type="checkbox"/> Treasury |
| 84 <input type="checkbox"/> Education | 04 <input type="checkbox"/> Inter-American Foundation | 47 <input type="checkbox"/> National Science Foundation | 82 <input type="checkbox"/> United States Information Agency |
| 81 <input type="checkbox"/> Energy | 15 <input type="checkbox"/> Interior | 07 <input type="checkbox"/> Office of National Drug Control Policy | 64 <input type="checkbox"/> Veterans Affairs |
| 66 <input type="checkbox"/> Environmental Protection Agency | | | 00 <input checked="" type="checkbox"/> None |
| | | | <input type="checkbox"/> Other - Specify: |

PART III | FEDERAL PROGRAMS - Continued

6. FEDERAL AWARDS EXPENDED DURING FISCAL YEAR

7. AUDIT FINDINGS AND QUESTIONED COSTS

CFDA number ¹ (a)	Name of Federal program (b)	Amount expended (c)	Major program (a)	Type of compliance requirement ² (b)	Amount of questioned costs (c)	Internal control findings ³ (d)	Audit finding reference number(s) (e)	
17.249	Employment Services and Job Training_Pilot and	\$ 144,699	1 <input type="checkbox"/> Yes 2 <input checked="" type="checkbox"/> No	O	\$ N/A	1 <input type="checkbox"/> A <input checked="" type="checkbox"/> C 2 <input type="checkbox"/> B	N/A	
84.048	Vocational Education_Basic Grants to States	\$ 218,597	1 <input checked="" type="checkbox"/> Yes 2 <input type="checkbox"/> No	O	\$ N/A	1 <input type="checkbox"/> A <input checked="" type="checkbox"/> C 2 <input type="checkbox"/> B	N/A	
84.298	Innovative Education Program Strategies	\$ 1,125	1 <input type="checkbox"/> Yes 2 <input checked="" type="checkbox"/> No	O	\$ N/A	1 <input type="checkbox"/> A <input checked="" type="checkbox"/> C 2 <input type="checkbox"/> B	N/A	
10.555	National School Lunch Program	\$ 5,774	1 <input type="checkbox"/> Yes 2 <input checked="" type="checkbox"/> No	O	\$ N/A	1 <input type="checkbox"/> A <input checked="" type="checkbox"/> C 2 <input type="checkbox"/> B	N/A	
10.550	Food Distribution	\$ 1,948	1 <input type="checkbox"/> Yes 2 <input checked="" type="checkbox"/> No	O	\$ N/A	1 <input type="checkbox"/> A <input checked="" type="checkbox"/> C 2 <input type="checkbox"/> B	N/A	
		\$	1 <input type="checkbox"/> Yes 2 <input type="checkbox"/> No		\$	1 <input type="checkbox"/> A <input type="checkbox"/> C 2 <input type="checkbox"/> B		
		\$	1 <input type="checkbox"/> Yes 2 <input type="checkbox"/> No		\$	1 <input type="checkbox"/> A <input type="checkbox"/> C 2 <input type="checkbox"/> B		
		\$	1 <input type="checkbox"/> Yes 2 <input type="checkbox"/> No		\$	1 <input type="checkbox"/> A <input type="checkbox"/> C 2 <input type="checkbox"/> B		
		\$	1 <input type="checkbox"/> Yes 2 <input type="checkbox"/> No		\$	1 <input type="checkbox"/> A <input type="checkbox"/> C 2 <input type="checkbox"/> B		
		\$	1 <input type="checkbox"/> Yes 2 <input type="checkbox"/> No		\$	1 <input type="checkbox"/> A <input type="checkbox"/> C 2 <input type="checkbox"/> B		
TOTAL FEDERAL AWARDS EXPENDED ->		\$ 372,143						

IF ADDITIONAL LINES ARE NEEDED, PLEASE PHOTOCOPY THIS PAGE ATTACH ADDITIONAL PAGES TO THE FORM, AND SEE INSTRUCTIONS

¹ Or other identifying number when the Catalog of Federal Domestic Assistance (CFDA) number is not available.

² Type of compliance requirement (Enter the letter(s) of all that apply to audit findings and questioned costs reported for each Federal program.)

- A. Activities allowed or unallowed
- B. Allowable costs/cost principles
- C. Cash management
- D. Davis - Bacon Act
- E. Eligibility
- F. Equipment and real property management
- G. Matching, level of effort, earmarking
- H. Period of availability of funds
- I. Procurement
- J. Program income
- K. Real property acquisition and relocation assistance
- L. Reporting
- M. Subrecipient monitoring
- N. Special tests and provisions
- O. None

³ Type of internal control findings(Mark (X) all that apply)

- A. Material weaknesses
- B. Reportable conditions
- C. None reported



STATE OF OHIO
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

Lausche Building, 12th Floor
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Cleveland, Ohio 44113

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800-626-2297

Facsimile 216-787-3361
www.auditor.state.oh.us

CUYAHOGA VALLEY CAREER CENTER

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.

By: *Susan Babbitt*

Date: JAN 06 2000