

**CUYAHOGA VALLEY CAREER CENTER
CUYAHOGA COUNTY**

SINGLE AUDIT

FOR THE YEAR ENDED JUNE 30, 2002



JIM PETRO
AUDITOR OF STATE

STATE OF OHIO

**CUYAHOGA VALLEY CAREER CENTER
CUYAHOGA COUNTY**

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**CUYAHOGA VALLEY CAREER CENTER
CUYAHOGA COUNTY**

**SCHEDULE OF FEDERAL AWARDS EXPENDITURES
FOR THE YEAR ENDED JUNE 30, 2002**

| <u>Federal Grantor/ Pass Through Grantor Program Title</u> | <u>Pass Through Entity Number</u> | <u>Federal CFDA Number</u> | <u>Receipts</u> | <u>Non-Cash Receipts</u> | <u>Disbursements</u> | <u>Non-Cash Disbursements</u> |
|---|---|------------------------------------|---|------------------------------|---|-----------------------------------|
| <u>U.S. DEPARTMENT OF AGRICULTURE</u> | | | | | | |
| <i>Passed Through Ohio Department of Education:</i> | | | | | | |
| Child Nutrition Cluster: | | | | | | |
| Food Distribution Program | N/A | 10.550 | | \$0 | | \$167 |
| National School Lunch Program | 050922-03/04-PU-01/02 | 10.555 | \$6,801 | | \$6,801 | |
| Total U.S. Department of Agriculture - Child Nutrition Cluster | | | 6,801 | 0 | 6,801 | 167 |
| <u>U.S. DEPARTMENT OF EDUCATION</u> | | | | | | |
| <i>Passed Through Ohio Department of Education:</i> | | | | | | |
| Vocational Education Basic Grants to States | VECPH-S2001-027 VECPH-A2001-027 VECPH-S2002-027 VECPH-A2002-027 VENDC-2002-06-050922 VEAR-2002-027 | 84.048 | 33,449 8,673 146,432 58,858 20,000 0 | | 0 0 224,460 64,525 20,000 25,600 | |
| Total Vocational Education Basic Grants to States | | | 267,412 | | 334,585 | |
| Eisenhower Professional Development Grant | 050922-MS-S1-2001 050922-MS-S1-2002 | 84.281 | 87 977 | | 0 1,085 | |
| Total Eisenhower Professional Development Grants | | | 1,064 | | 1,085 | |
| Innovative Education Program Strategies Grant | 050922-C2-S1-2001 050922-C2-S1-2002 | 84.298 | 1,493 586 | | 0 2,019 | |
| Total Innovative Education Program Strategies Grants | | | 2,079 | | 2,019 | |
| <i>Passed through Cuyahoga Community College</i> Tech-Prep Solar Car Grant | VEVP-2002-04-FPI | 84.243 | 13,750 | | 10,700 | |
| Total Tech-Prep Solar Car Grant | | | 13,750 | | 10,700 | |
| Total U.S. Department of Education | | | 284,305 | 0 | 348,389 | 0 |
| Totals | | | \$291,106 | \$0 | \$355,190 | \$167 |

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

**CUYAHOGA VALLEY CAREER CENTER
CUYAHOGA COUNTY
FISCAL YEAR ENDED JUNE 30, 2002**

NOTES TO SCHEDULE OF FEDERAL AWARDS EXPENDITURES

NOTE A--SIGNIFICANT ACCOUNTING POLICIES

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

NOTE B--FOOD DISTRIBUTION

Nonmonetary assistance, such as food received from the U.S. Department of Agriculture, is reported in the Schedule at the fair market value of the commodities received and consumed. Cash receipts from the U.S. Department of Agriculture are commingled with State grants. It is assumed federal monies are expended first. At June 30, 2002, the Center had no significant food commodities in inventory.

CFDA – Catalog of Federal Domestic Assistance

N/A – Not Applicable



STATE OF OHIO
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

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

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, 2002, and have issued our report thereon dated November 19, 2002. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *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 an instance of noncompliance that is required to be reported under *Government Auditing Standards* which is described in the accompanying schedule of findings as item 2002-10818-001. We also noted an immaterial instance of noncompliance that we have reported to management of the Center in a separate letter dated November 19, 2002.

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. However, we noted a certain matter involving the internal control over financial reporting and its operation that we consider to be a reportable condition. Reportable conditions involve matters coming to our attention relating to significant deficiencies in the design or operation of the internal control over financial reporting that, in our judgment, could adversely affect the Center's ability to record, process, summarize and report financial data consistent with the assertions of management in the financial statements. The reportable condition is described in the accompanying schedule of findings as item 2002-10818-002.

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. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses. However, we do not believe the reportable condition described above is a material weakness. We also noted certain 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 November 19, 2002.

This report is intended for the information and use of management, the Board of Education, and 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", with a large, stylized flourish at the end.

Jim Petro
Auditor of State

November 19, 2002



STATE OF OHIO
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

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

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

Compliance

We have audited the compliance of 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, 2002. 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 auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to 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 a 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, 2002.

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. However, 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 November 19, 2002.

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, 2002, and have issued our report thereon dated November 19, 2002. 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 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 management, the Board of Education, and 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

November 19, 2002

**CUYAHOGA VALLEY CAREER CENTER
CUYAHOGA COUNTY
JUNE 30, 2002**

**SCHEDULE OF FINDINGS
OMB CIRCULAR A -133 § .505**

1. SUMMARY OF AUDITOR'S RESULTS

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

**CUYAHOGA VALLEY CAREER CENTER
CUYAHOGA COUNTY
JUNE 30, 2002**

**SCHEDULE OF FINDINGS
OMB CIRCULAR A -133 §.505**

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

| | |
|-----------------------|----------------|
| Finding Number | 2002-10818-001 |
|-----------------------|----------------|

Ohio Rev. Code Section 5705.41 (B) prohibits a subdivision or taxing unit from making an expenditure unless it has been appropriated. As of June 30, 2002, the Center's General Fund expenditures plus encumbrances of \$16,217,773 exceeded the appropriations of \$14,343,065 by \$1,874,708.

We recommend the Center compare appropriations to expenditures in all funds which are legally required to be budgeted, at the legal level of control, to ensure compliance with the above requirement. This comparison should be performed on a monthly basis at a minimum.

| | |
|-----------------------|----------------|
| Finding Number | 2002-10818-002 |
|-----------------------|----------------|

A fixed asset management system is a system of methods, policies, and procedures that address the acquisition, use, control, protection, maintenance, and disposal of assets. Accurate accounting for assets is required for the correct and complete presentation of fixed asset financial information. While reviewing the Center's procedures for maintaining fixed asset records, we noted the following:

- The Center does not maintain a list of historical costs of furniture, fixtures and equipment on hand as of June 30, 2002. The June 30, 2002 reported value of the furniture, fixtures, and equipment in the Comprehensive Annual Financial Report consists of estimated historical costs of assets acquired during or prior to Fiscal Year 1994 and actual costs of assets acquired subsequent to Fiscal year 1994. The Center's internal records of furniture, fixtures, and equipment consist of estimated historical costs as of Fiscal Year 2000 and actual costs for assets acquired subsequent to Fiscal Year 2000. The original cost of the furniture, fixtures and equipment reported in the Comprehensive Annual Financial Report and the Center's internal fixed asset records is \$7,174,174 and \$5,149,342, respectively. The variance is \$2,024,832 and is due to the Center changing the historical costs of fixed assets in its internal records from those presented in the Comprehensive Annual Financial Report.
- The Center did not always record all assets received nor remove all assets that were disposed of, as of June 30, 2002, from the internal fixed asset listing.

We recommend the Center compile a complete furniture, fixture and equipment fixed asset listing that can support the amount of furniture, fixtures, and equipment reflected in their CAFR. All assets should also include a description, location, tag number, acquisition dates, serial numbers, and the fund and account which purchased the asset. This listing should be updated for additions, deletions, depreciation, and accumulated depreciation each year and used for the implementation of the new financial reporting model, GASB 34.

**CUYAHOGA VALLEY CAREER CENTER
CUYAHOGA COUNTY
JUNE 30, 2002**

**SCHEDULE OF FINDINGS
*OMB CIRCULAR A -133 §.505***

3. FINDINGS FOR FEDERAL AWARDS

None.

COMPREHENSIVE
ANNUAL FINANCIAL REPORT

OF THE

CUYAHOGA VALLEY

CAREER CENTER

FOR THE

FISCAL YEAR ENDED JUNE 30, 2002

PREPARED BY
TREASURER'S DEPARTMENT
JOY CLICKENGER, TREASURER

8001 BRECKSVILLE ROAD

BRECKSVILLE, OHIO 44141

INTRODUCTORY SECTION

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

COMPREHENSIVE ANNUAL FINANCIAL REPORT
AS OF JUNE 30, 2002

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General Fixed Assets Account Group

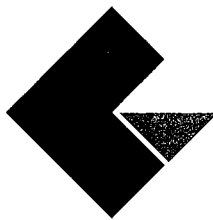
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CUYAHOGA VALLEY CAREER CENTER

Serving the school districts of: Brecksville-Broadview Heights • Cuyahoga Heights • Garfield Heights • Independence • Nardon Hills • North Royalton • Revere • Twinsburg

November 19, 2002

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, 2002. This CAFR includes financial statements and other financial and statistical data and conforms to accounting principles generally accepted in the United States of America 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, a list of principal officials, the District's organizational chart and awards obtained by the 2001 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 Nardon 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, 1996 and 2001.

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 2002, Adult Education enrollment was nearly 6,000. 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 2002.

Enrollment in high school vocational programs for 2001-02 was 714. 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 Crains Business newspaper as a winner of the Cleveland Area Knowledge Industry (CAKI) award. This award names the District's Digital Design Program as the "Best High School IT Program". The same program was also awarded the Exemplary Program Award from the National Dissemination Center.

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 1999 year (the latest information available), the Greater Cleveland Growth Association played a key role in the generation of nearly \$480 million in new business investment and expansions, which helped create more than 3,498 new jobs in Greater Cleveland.

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

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

Nearly 170,000 new jobs are expected by the year 2010, mostly in the services sector.

There are 2.9 million residents in Greater Cleveland, making it the 15th largest consumer market in the United States.

Major Initiatives

The District is committed to continuous improvement of its Career and Technical programs 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.

On-line courses make it possible for students to learn outside the regular school day using classes available on-line. These on-line classes include the availability of an instructor to be used as a reference. The problem of not enough time in the school day has been eliminated.

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-Work helps students view the world of work realistically.

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. The District has reaffirmed its commitment to closing the achievement gap for a wider spectrum of students. The District has expanded the curriculum by offering training to high-achieving students entering the high-tech work environment through Tech Prep offerings designed to prepare students for continued studies in post secondary education. During fiscal year 2002, major efforts included:

- Completion of the planning for the initial phase of the facility expansion project, a 64,000 square foot addition.
- Implementation of the “High Schools That work” continuous improvement plan, a proven model for education reform.
- Successful accreditation under the new continuous improvement planning process of the North Central Association Commission.
- Completed an evaluation of our School-To-Work model, which established recommendations for the next five years of programming.
- Created partnerships with over 100 “Career Pathway Foundation Program” classes in the eight associate school districts.
- Implementation of the innovative student support program which was successful in establishing a support system that will, when fully implemented, increase student retention between the eleventh and twelfth grades.
- Implementation of an articulation agreement between Tri-C and University of Akron that provides college credit for high school and adult education technical course work done here at CVCC.
- Implement a community-marketing plan to identify the future direction of our programming and build enrollment that will utilize the new facility expansion.
- Created high school and adult programming in the Interactive Distance Learning (IDL) Lab: The IDL lab makes it possible for students and staff to learn in unique fashion. An educator teaching at the local community college can interact with and instruct a classroom of students and staff at the District.

Future Initiatives

- Address the requirements of the new federal Elementary and Secondary Education Act.
- Forge stronger links with business community and industry. This will be accomplished through the development of programs targeted to the specific needs of industry.
- Seek ISO 9000 registration for our adult customized office-training programs.
- 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.
- Design the second phase of the facility expansion plan that will bring new and innovative programming to our high school.
- Enhancement of the well-planned and executed safety and security plan by features integrated into the new facility design.

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, other than agency 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 at the fund level. 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 comprehensive commercial insurance packages through Indiana Insurance, Coregis, Travelers Property & Casualty Insurance and Great American Alliance Insurance companies for real property, building contents, vehicles, boilers, and general liability. The District provides employees with a comprehensive medical benefits package provided through the Suburban Health Consortium and Medical Mutual. 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. See Note 13 to the general purpose financial statements for complete details.

Financial Highlights - Governmental Funds

The following schedule presents a comparison of the general fund, special revenue funds and capital projects funds revenues and other financing sources for the fiscal years ended June 30, 2002 and 2001.

| | <u>2002</u> | <u>2001</u> | <u>Increase (Decrease)</u> | <u>Percent</u> |
|---|---------------------|---------------------|--------------------------------|----------------|
| <i>Revenues and Other Financing Sources:</i> | | | | |
| Taxes | \$10,067,005 | \$ 9,114,649 | \$ 952,356 | 10.45% |
| Tuition | 89,555 | 66,315 | 23,240 | 35.04% |
| Earnings on investments | 565,595 | 1,179,885 | (614,290) | -52.06% |
| Other local revenues | 47,399 | 51,899 | (4,500) | -8.67% |
| Intergovernmental | 3,502,097 | 3,468,894 | 33,203 | 0.96% |
| Other revenues | 85 | 43 | 42 | 97.67% |
| Other financing sources | <u>4,003,000</u> | <u>2,500</u> | <u>4,000,500</u> | 160,020.00% |
| Total | <u>\$18,274,736</u> | <u>\$13,884,185</u> | <u>\$4,390,551</u> | 31.62% |

Taxes and intergovernmental revenues are the major components of the District's revenues and represent \$13,569,102 or 74.25% and \$12,583,543 or 90.63% of fiscal 2002 and 2001 revenues and other financing sources, respectively. Taxes consist of personal property and real estate. Tax revenues increased primarily due to an increase in the collection of delinquent taxes and an increase in property values. The largest component of intergovernmental revenues is the School Foundation Program. This program allocates 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. For fiscal 2002, the District received \$1,761,817, or 62.80% of intergovernmental revenue in the general fund from the School Foundation Program. The increase in intergovernmental revenue was primarily due to more state grants monies received in fiscal year 2002.

The increase in tuition is due to a slight increase in 2001-2002 student enrollment from other districts and summer school students.

The decrease in interest revenue is the result of economic downturns facing the nation.

The increase in other financing sources is the result of a transfer in to the Permanent Improvement capital projects fund to be used for the facility expansion plan.

The following schedule presents a comparison of the general fund, special revenue funds and capital projects funds expenditures and other financing uses for the fiscal years ended June 30, 2002 and 2001.

| <i>Expenditures and Other Financing Uses:</i> | <u>2002</u> | <u>2001</u> | <u>Increase (Decrease)</u> | <u>Percent</u> |
|---|-------------------------|-------------------------|--------------------------------|----------------|
| Current: | | | | |
| Instruction | | | | |
| Regular | \$ 457,550 | \$ 327,932 | \$ 129,618 | 39.53% |
| Special | 181,385 | 153,243 | 28,142 | 18.36% |
| Vocational | 3,751,793 | 3,468,060 | 283,733 | 8.18% |
| Other | 11,945 | 12,217 | (272) | -2.23% |
| Support Services | | | | |
| Pupil | 606,133 | 596,833 | 9,300 | 1.56% |
| Instructional staff | 1,089,177 | 1,337,229 | (248,052) | -18.55% |
| Board of Education | 34,971 | 29,425 | 5,546 | 18.85% |
| Administration | 1,224,656 | 1,064,675 | 159,981 | 15.03% |
| Fiscal | 531,861 | 489,038 | 42,823 | 8.76% |
| Business | 516,087 | 546,679 | (30,592) | -5.60% |
| Operations and maintenance | 916,127 | 939,003 | (22,876) | -2.44% |
| Pupil transportation | 18,049 | 16,890 | 1,159 | 6.86% |
| Central | 256,167 | 237,266 | 18,901 | 7.97% |
| Extracurricular | 40,387 | 36,650 | 3,737 | 10.20% |
| Facilities acquisition and construction | 397,169 | 494,596 | (97,427) | -19.70% |
| Pass through payments | 412,808 | 449,572 | (36,764) | -8.18% |
| On behalf payments for other entities | 1,442,213 | 1,141,461 | 300,752 | 26.35% |
| Other financing uses | <u>4,223,000</u> | <u>567,789</u> | <u>3,655,211</u> | 643.76% |
| Total | <u>\$16,111,478</u> | <u>\$11,908,558</u> | <u>\$4,202,920</u> | 35.29% |

The significant variances in expenditures and other financing uses were in the areas of regular instruction, vocational instruction, instructional staff, administration, facilities acquisition and construction, on behalf payments for other entities and other financing uses.

Regular and vocational instruction and administration increased in 2002 primarily due to salary increases, additional employees, and an additional month of retirement payments made to the State Teachers Retirement Board.

Instructional staff decreased in 2002 primarily due to less technology materials, supplies, and equipment purchases.

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 fewer building improvements made throughout 2002 as compared to 2001.

On behalf payments for other entities increased in 2002 primarily due to the payment of early retirement incentives.

Other financing uses increased due to an increase in operating transfers out from the general fund to the Permanent Improvement capital projects fund to be used for the facility expansion plan.

Financial Highlights - Proprietary Funds

The District maintains four enterprise funds as follows:

Enterprise Funds:

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

Uniform School Supplies derives revenue from the sale of school supplies.

Rotary Fund - Special Services is a fund used to account for income and expenses made in connection with goods and services provided by the District

Adult Education serves approximately 6,000 community members annually with a wide variety of courses.

Enterprise funds had operating revenues of \$598,307 and operating transfers in of \$223,000, with operating expenses of \$1,139,410 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 a nonexpendable trust fund and two agency funds. On June 30, 2002, assets held in trust and agency funds totaled \$265,086.

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, 2002 were \$14,179,854. Such assets are accounted for at historical cost or estimated historical cost. Depreciation is not recognized.

Fund Equity

The general fund balance decreased \$1,729,492 from \$16,958,582 to \$15,229,090. The District has two funds with deficit fund balances at June 30, 2002. These deficits are being assessed by management and should be eliminated by implementing cost controls and by future funding (through intergovernmental grants and entitlements not recognized at June 30, 2002). See Note 3 to the general purpose financial statements for detail on the deficit fund balances.

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 \$570,038 for the year ended June 30, 2002.

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, 2001. 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. As such, the 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.

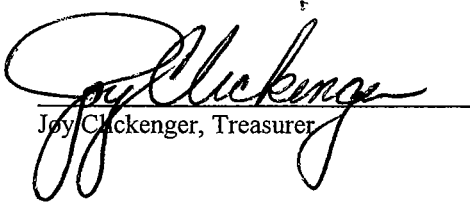
The District has also received a Certificate of Excellence in Financial Reporting in School Districts from the Association of School Business Officials (ASBO) for the District's comprehensive annual financial report for the fiscal year ended June 30, 2001. The award is granted only after an intensive 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.

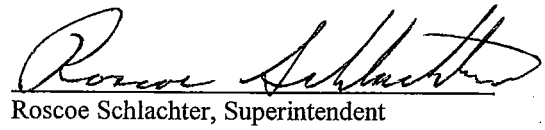
Acknowledgments

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 Clickenger, Treasurer



Roscoe Schlachter, Superintendent

CUYAHOGA VALLEY CAREER CENTER

PRINCIPAL OFFICIALS

JUNE 30, 2002

Board of Education

| | |
|-----------------------|----------------|
| Dr. Stephen Kenzig | President |
| Mr. John Baraona | Vice-President |
| Mr. William Buzelence | Member |
| Mrs. Heidi Dolezal | Member |
| Mrs. Anne Matousek | Member |
| Mrs. Mary Sindelar | Member |
| Mr. Mark Stratis | Member |
| Mr. Thomas Vondriska | Member |
| Mrs. Karen Olejarski | Member |

Superintendent

Mr. Roscoe Schlachter

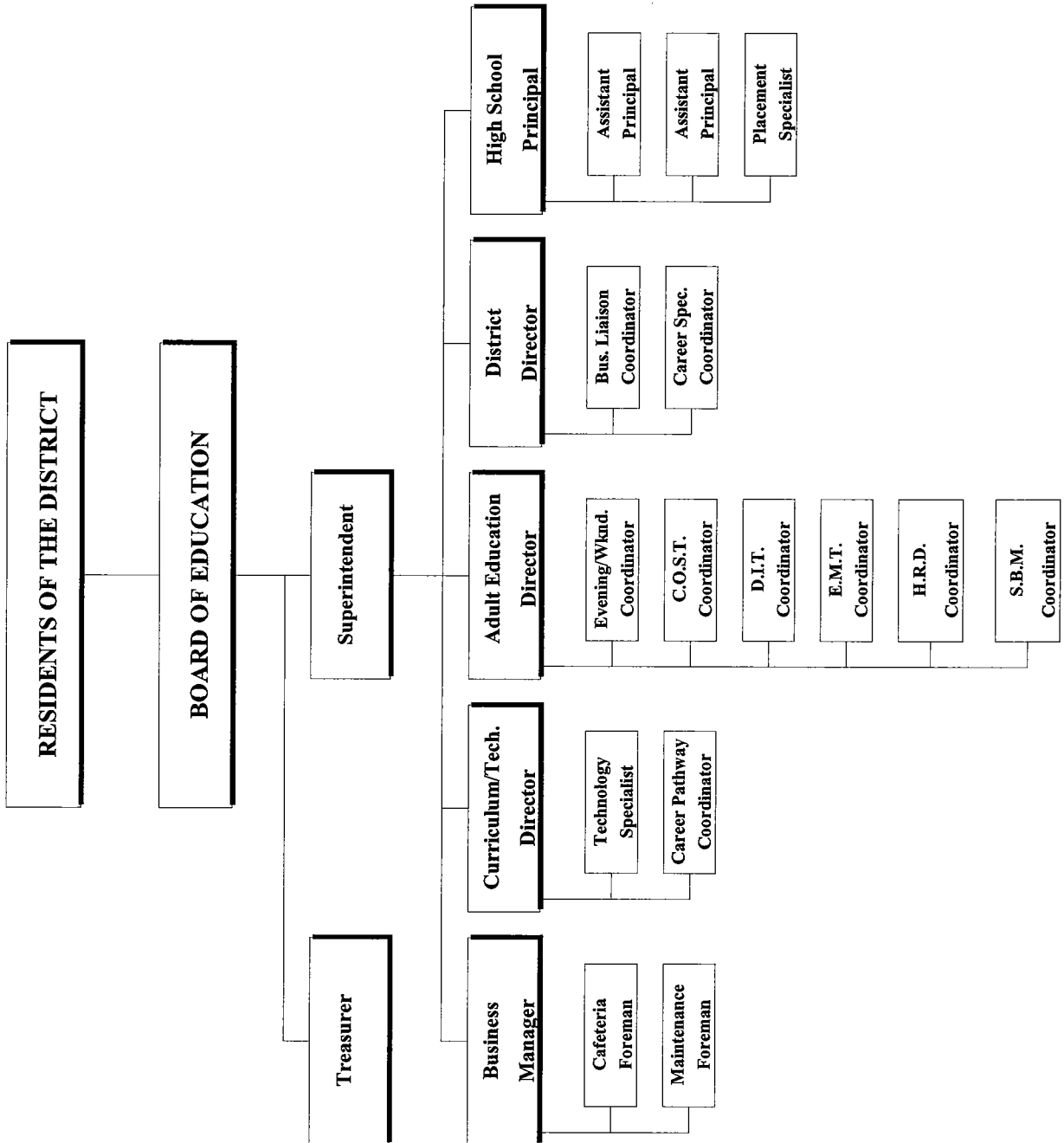
Treasurer

Mrs. Joy Clickenger

Administrative Staff

| | |
|--------------------------|----------------------------------|
| Mr. Kenneth Brand | Business Manager |
| Ms. Celena Roebuck | Curriculum & Technology Director |
| Ms. Elizabeth Walton | Adult Education Director |
| Mrs. Elizabeth Puchowicz | District Supervisor |
| Mr. Richard Rybak | High School 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, 2001

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.



Timothy A. Howe
President

Jeffrey L. Esser
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, 2001

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

President

Executive Director

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FINANCIAL SECTION



STATE OF OHIO
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

Lausche Building
615 Superior Avenue, NW.
Twelfth Floor
Cleveland, Ohio 44113-1801
Telephone 216-787-3665
800-626-2297
Facsimile 216-787-3361
www.auditor.state.oh.us

REPORT OF INDEPENDENT ACCOUNTANTS

Board of Education
Cuyahoga Valley Career Center
Cuyahoga County
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, 2002, as listed in the table of contents. These general-purpose financial statements are the responsibility of the Center'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 auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. 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, 2002, and the results of its operations and the cash flows of its proprietary fund type and nonexpendable trust fund for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated November 19, 2002, 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. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

The combining and individual fund and account group financial statements and schedules listed in the table of contents are presented for additional analysis and are not a required part of the general-purpose financial statements. We subjected this information 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 introductory and statistical sections of this report and therefore express no opinion thereon.

A handwritten signature in black ink, appearing to read "Jim Petro". The signature is stylized with a large, looping initial "J" and a horizontal line extending to the right.

Jim Petro
Auditor of State

November 19, 2002

GENERAL PURPOSE
FINANCIAL STATEMENTS

CUYAHOGA VALLEY CAREER CENTER
CUYAHOGA COUNTY, OHIO
 COMBINED BALANCE SHEET
 ALL FUND TYPES AND ACCOUNT GROUPS
 JUNE 30, 2002

| | <u>Governmental Fund Types</u> | | | <u>Proprietary Fund Type</u> | <u>Fiduciary Fund Types</u> |
|--|--------------------------------|----------------------------|-----------------------------|----------------------------------|---------------------------------|
| | <u>General</u> | <u>Special Revenue</u> | <u>Capital Projects</u> | <u>Enterprise</u> | <u>Trust and Agency</u> |
| <u>ASSETS AND OTHER DEBITS</u> | | | | | |
| ASSETS: | | | | | |
| Equity in pooled cash and cash equivalents | \$9,060,849 | \$241,891 | \$4,611,956 | \$107,160 | \$51,533 |
| Equity in pooled cash and cash equivalents - nonexpendable trust fund. | 0 | 0 | 0 | 0 | 212,903 |
| Investments | 5,816,126 | 0 | 0 | 0 | 0 |
| Receivables (net of allowances of uncollectibles): | | | | | |
| Taxes - current & delinquent | 10,282,803 | 0 | 0 | 0 | 0 |
| Accounts. | 3,799 | 174 | 0 | 50,680 | 650 |
| Accrued interest. | 107,166 | 0 | 0 | 0 | 0 |
| Due from other governments. | 0 | 137,878 | 0 | 777 | 0 |
| Interfund loans receivable. | 154,577 | 0 | 0 | 0 | 0 |
| Prepayments. | 8,832 | 0 | 0 | 0 | 0 |
| Materials and supplies inventory | 19,455 | 0 | 0 | 13,409 | 0 |
| Restricted assets: | | | | | |
| Equity in pooled cash and cash equivalents. | 8,387 | 0 | 0 | 0 | 0 |
| Fixed assets (net of accumulated depreciation where applicable) | 0 | 0 | 0 | 10,289 | 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>\$25,461,994</u> | <u>\$379,943</u> | <u>\$4,611,956</u> | <u>\$182,315</u> | <u>\$265,086</u> |

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

| <u>Account Groups</u> | | | |
|-------------------------------------|--|--|--|
| <u>General Fixed Assets</u> | <u>General Long-Term Obligations</u> | | <u>Total (Memorandum Only)</u> |
| \$0 | \$0 | | \$14,073,389 |
| 0 | 0 | | 212,903 |
| 0 | 0 | | 5,816,126 |
| 0 | 0 | | 10,282,803 |
| 0 | 0 | | 55,303 |
| 0 | 0 | | 107,166 |
| 0 | 0 | | 138,655 |
| 0 | 0 | | 154,577 |
| 0 | 0 | | 8,832 |
| 0 | 0 | | 32,864 |
| 0 | 0 | | 8,387 |
| 14,179,854 | 0 | | 14,190,143 |
| <u>0</u> | <u>505,652</u> | | <u>505,652</u> |
| <u>\$14,179,854</u> | <u>\$505,652</u> | | <u>\$45,586,800</u> |

(Continued)

CUYAHOGA VALLEY CAREER CENTER
CUYAHOGA COUNTY, OHIO
 COMBINED BALANCE SHEET
 ALL FUND TYPES AND ACCOUNT GROUPS (CONTINUED)
 JUNE 30, 2002

| | Governmental Fund Types | | | Proprietary Fund Type | Fiduciary Fund Types |
|--|-------------------------|--------------------|---------------------|--------------------------|-------------------------|
| | General | Special Revenue | Capital Projects | Enterprise | Trust and Agency |
| LIABILITIES, EQUITY AND OTHER CREDITS | | | | | |
| LIABILITIES: | | | | | |
| Accounts payable | \$91,017 | \$1,046 | \$0 | \$1,716 | \$37 |
| Accrued wages and benefits. | 690,034 | 0 | 0 | 25,649 | 0 |
| Compensated absences payable. | 24,530 | 0 | 0 | 32,918 | 0 |
| Pension obligation payable | 117,085 | 0 | 0 | 7,062 | 0 |
| Interfund loans payable | 0 | 141,135 | 0 | 0 | 13,442 |
| Due to other governments. | 33,970 | 161 | 0 | 4,555 | 0 |
| Deferred revenue | 9,276,268 | 29,079 | 8,700 | 2,717 | 0 |
| Undistributed monies | 0 | 0 | 0 | 0 | 14,857 |
| Due to students | 0 | 0 | 0 | 0 | 23,847 |
| Total liabilities | 10,232,904 | 171,421 | 8,700 | 74,617 | 52,183 |
| EQUITY AND OTHER CREDITS: | | | | | |
| Investment in general fixed assets. | 0 | 0 | 0 | 0 | 0 |
| Retained earnings: | | | | | |
| Unreserved | 0 | 0 | 0 | 107,698 | 0 |
| Fund balances: | | | | | |
| Reserved for encumbrances | 860,116 | 10,792 | 1,000,811 | 0 | 0 |
| Reserved for prepayments | 8,832 | 0 | 0 | 0 | 0 |
| Reserved for materials and supplies inventory. | 19,455 | 0 | 0 | 0 | 0 |
| Reserved for future appropriation | 1,149,452 | 0 | 0 | 0 | 0 |
| Reserved for principal endowment. | 0 | 0 | 0 | 0 | 122,333 |
| Reserved for capital acquisitions | 8,387 | 0 | 0 | 0 | 0 |
| Unreserved-undesignated. | 13,182,848 | 197,730 | 3,602,445 | 0 | 90,570 |
| Total equity and other credits. | 15,229,090 | 208,522 | 4,603,256 | 107,698 | 212,903 |
| Total liabilities, equity and other credits | \$25,461,994 | \$379,943 | \$4,611,956 | \$182,315 | \$265,086 |

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

| Account Groups | | |
|-------------------------------------|--|--|
| General Fixed Assets | General Long-Term Obligations | Total (Memorandum Only) |
| \$0 | \$0 | \$93,816 |
| 0 | 0 | 715,683 |
| 0 | 502,996 | 560,444 |
| 0 | 2,656 | 126,803 |
| 0 | 0 | 154,577 |
| 0 | 0 | 38,686 |
| 0 | 0 | 9,316,764 |
| 0 | 0 | 14,857 |
| 0 | 0 | 23,847 |
| <u>0</u> | <u>505,652</u> | <u>11,045,477</u> |
| 14,179,854 | 0 | 14,179,854 |
| 0 | 0 | 107,698 |
| 0 | 0 | 1,871,719 |
| 0 | 0 | 8,832 |
| 0 | 0 | 19,455 |
| 0 | 0 | 1,149,452 |
| 0 | 0 | 122,333 |
| 0 | 0 | 8,387 |
| 0 | 0 | 17,073,593 |
| <u>14,179,854</u> | <u>0</u> | <u>34,541,323</u> |
| <u>\$14,179,854</u> | <u>\$505,652</u> | <u>\$45,586,800</u> |

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

COMBINED STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
ALL GOVERNMENTAL FUND TYPES
FOR THE YEAR ENDED JUNE 30, 2002

| | Governmental Fund Types | | | Total (Memorandum Only) |
|--|-------------------------|--------------------|---------------------|-------------------------------|
| | General | Special Revenue | Capital Projects | |
| Revenues: | | | | |
| From local sources: | | | | |
| Taxes | \$10,067,005 | \$0 | \$0 | \$10,067,005 |
| Tuition | 89,555 | 0 | 0 | 89,555 |
| Earnings on investments | 565,340 | 255 | 0 | 565,595 |
| Other local revenues | 19,184 | 28,215 | 0 | 47,399 |
| Other revenues | 85 | 0 | 0 | 85 |
| Intergovernmental - state | 2,805,262 | 280,644 | 49,230 | 3,135,136 |
| Intergovernmental - federal | 0 | 366,961 | 0 | 366,961 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| Total revenues. | 13,546,431 | 676,075 | 49,230 | 14,271,736 |
| Expenditures: | | | | |
| Current: | | | | |
| Instruction: | | | | |
| Regular | 457,550 | 0 | 0 | 457,550 |
| Special | 181,385 | 0 | 0 | 181,385 |
| Vocational | 3,399,670 | 352,123 | 0 | 3,751,793 |
| Other. | 0 | 11,945 | 0 | 11,945 |
| Support services: | | | | |
| Pupil | 493,396 | 112,737 | 0 | 606,133 |
| Instructional staff. | 980,141 | 109,036 | 0 | 1,089,177 |
| Board of education. | 34,971 | 0 | 0 | 34,971 |
| Administration | 1,220,185 | 4,471 | 0 | 1,224,656 |
| Fiscal | 531,861 | 0 | 0 | 531,861 |
| Business | 516,087 | 0 | 0 | 516,087 |
| Operations and maintenance. | 916,127 | 0 | 0 | 916,127 |
| Pupil transportation | 18,049 | 0 | 0 | 18,049 |
| Central | 165,683 | 90,484 | 0 | 256,167 |
| Extracurricular activities. | 29,779 | 10,608 | 0 | 40,387 |
| Facilities acquisition and construction | 245,048 | 0 | 152,121 | 397,169 |
| Pass through payments. | 412,808 | 0 | 0 | 412,808 |
| On behalf payments for other entities | 1,441,669 | 544 | 0 | 1,442,213 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| Total expenditures. | 11,044,409 | 691,948 | 152,121 | 11,888,478 |
| Excess (deficiency) of revenues over (under) expenditures. | 2,502,022 | (15,873) | (102,891) | 2,383,258 |
| Other financing sources (uses): | | | | |
| Operating transfers in. | 0 | 0 | 4,000,000 | 4,000,000 |
| Operating transfers (out) | (4,223,000) | 0 | 0 | (4,223,000) |
| Proceeds from sale of fixed assets. | 0 | 3,000 | 0 | 3,000 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| Total other financing sources (uses) | (4,223,000) | 3,000 | 4,000,000 | (220,000) |
| Excess (deficiency) of revenues and other financing sources over (under) expenditures and other uses | (1,720,978) | (12,873) | 3,897,109 | 2,163,258 |
| Fund balances, July 1 | 16,958,582 | 221,395 | 706,147 | 17,886,124 |
| Decrease in reserve for inventory. | (8,514) | 0 | 0 | (8,514) |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| Fund balances, June 30 | <u>\$15,229,090</u> | <u>\$208,522</u> | <u>\$4,603,256</u> | <u>\$20,040,868</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 REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCES - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 ALL GOVERNMENTAL FUND TYPES
 FOR THE YEAR ENDED JUNE 30, 2002

| | General | | | Special Revenue | | |
|--|----------------------------|----------------------------|-----------------------------|-------------------------|-------------------------|----------------------------|
| | Revised Budget | Actual | Variance: | Revised Budget | Actual | Variance: |
| | | | Favorable (Unfavorable) | | | Favorable (Unfavorable) |
| Revenues: | | | | | | |
| From local sources: | | | | | | |
| Taxes | \$8,900,000 | \$9,482,643 | \$582,643 | \$0 | \$0 | \$0 |
| Tuition | 37,500 | 105,930 | 68,430 | 0 | 0 | 0 |
| Earnings on investments | 570,000 | 572,272 | 2,272 | 0 | 255 | 255 |
| Other local revenues | 90,837 | 11,801 | (79,036) | 0 | 28,817 | 28,817 |
| Other revenues | 40 | 85 | 45 | 0 | 0 | 0 |
| Intergovernmental - state | 2,558,661 | 2,805,262 | 246,601 | 217,949 | 269,299 | 51,350 |
| Intergovernmental - federal | 0 | 0 | 0 | 281,344 | 284,304 | 2,960 |
| Total revenues | <u>12,157,038</u> | <u>12,977,993</u> | <u>820,955</u> | <u>499,293</u> | <u>582,675</u> | <u>83,382</u> |
| Expenditures: | | | | | | |
| Current: | | | | | | |
| Instruction: | | | | | | |
| Regular | 598,108 | 447,373 | 150,735 | 0 | 0 | 0 |
| Special | 184,160 | 176,567 | 7,593 | 0 | 0 | 0 |
| Vocational | 3,833,445 | 3,513,075 | 320,370 | 352,123 | 352,123 | 0 |
| Other | 0 | 0 | 0 | 10,000 | 10,000 | 0 |
| Support services: | | | | | | |
| Pupil | 530,994 | 504,835 | 26,159 | 117,613 | 112,737 | 4,876 |
| Instructional staff | 1,291,653 | 1,135,830 | 155,823 | 132,026 | 122,490 | 9,536 |
| Board of Education | 42,037 | 36,378 | 5,659 | 0 | 0 | 0 |
| Administration | 1,847,049 | 1,317,223 | 529,826 | 7,358 | 4,509 | 2,849 |
| Fiscal | 782,163 | 541,986 | 240,177 | 0 | 0 | 0 |
| Business | 633,983 | 581,781 | 52,202 | 0 | 0 | 0 |
| Operations and maintenance | 1,226,082 | 1,082,415 | 143,667 | 0 | 0 | 0 |
| Pupil transportation | 19,800 | 18,374 | 1,426 | 0 | 0 | 0 |
| Central | 168,834 | 164,502 | 4,332 | 90,486 | 90,486 | 0 |
| Extracurricular activities | 4,500 | 2,779 | 1,721 | 29,362 | 15,772 | 13,590 |
| Facilities acquisition and construction | 716,044 | 516,877 | 199,167 | 0 | 0 | 0 |
| Pass through payments | 506,119 | 482,044 | 24,075 | 0 | 0 | 0 |
| On behalf payments for other entities | 1,955,494 | 1,445,563 | 509,931 | 1,014 | 544 | 470 |
| Total expenditures | <u>14,340,465</u> | <u>11,967,602</u> | <u>2,372,863</u> | <u>739,982</u> | <u>708,661</u> | <u>31,321</u> |
| Excess (deficiency) of revenues over (under) expenditures | <u>(2,183,427)</u> | <u>1,010,391</u> | <u>3,193,818</u> | <u>(240,689)</u> | <u>(125,986)</u> | <u>114,703</u> |
| Other financing sources (uses): | | | | | | |
| Refund of prior year's expenditures | 9,000 | 9,121 | 121 | (1,945) | (1,945) | 0 |
| Refund of prior year's (receipts) | (2,600) | (171) | 2,429 | 0 | 0 | 0 |
| Proceeds from sale of fixed assets | 0 | 0 | 0 | 0 | 3,000 | 3,000 |
| Operating transfers in | 0 | 0 | 0 | 0 | 0 | 0 |
| Operating transfers (out) | 0 | (4,250,000) | (4,250,000) | 0 | 0 | 0 |
| Advances in | 210,000 | 218,543 | 8,543 | 136,027 | 141,135 | 5,108 |
| Advances (out) | 0 | (141,135) | (141,135) | (145,295) | (146,875) | (1,580) |
| Total other financing sources (uses) | <u>216,400</u> | <u>(4,163,642)</u> | <u>(4,380,042)</u> | <u>(11,213)</u> | <u>(4,685)</u> | <u>6,528</u> |
| Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses | <u>(1,967,027)</u> | <u>(3,153,251)</u> | <u>(1,186,224)</u> | <u>(251,902)</u> | <u>(130,671)</u> | <u>121,231</u> |
| Fund balances, July 1 | <u>15,976,077</u> | <u>15,976,077</u> | <u>0</u> | <u>329,315</u> | <u>329,315</u> | <u>0</u> |
| Prior year encumbrances appropriated | <u>1,090,435</u> | <u>1,090,435</u> | <u>0</u> | <u>28,958</u> | <u>28,958</u> | <u>0</u> |
| Fund balances, June 30 | <u><u>\$15,099,485</u></u> | <u><u>\$13,913,261</u></u> | <u><u>(\$1,186,224)</u></u> | <u><u>\$106,371</u></u> | <u><u>\$227,602</u></u> | <u><u>\$121,231</u></u> |

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 | \$8,900,000 | \$9,482,643 | \$582,643 |
| 0 | 0 | 0 | 37,500 | 105,930 | 68,430 |
| 0 | 0 | 0 | 570,000 | 572,527 | 2,527 |
| 0 | 0 | 0 | 90,837 | 40,618 | (50,219) |
| 0 | 0 | 0 | 40 | 85 | 45 |
| 41,538 | 57,930 | 16,392 | 2,818,148 | 3,132,491 | 314,343 |
| 0 | 0 | 0 | 281,344 | 284,304 | 2,960 |
| 41,538 | 57,930 | 16,392 | 12,697,869 | 13,618,598 | 920,729 |
| 0 | 0 | 0 | 598,108 | 447,373 | 150,735 |
| 0 | 0 | 0 | 184,160 | 176,567 | 7,593 |
| 0 | 0 | 0 | 4,185,568 | 3,865,198 | 320,370 |
| 0 | 0 | 0 | 10,000 | 10,000 | 0 |
| 0 | 0 | 0 | 648,607 | 617,572 | 31,035 |
| 500 | 500 | 0 | 1,424,179 | 1,258,820 | 165,359 |
| 0 | 0 | 0 | 42,037 | 36,378 | 5,659 |
| 0 | 0 | 0 | 1,854,407 | 1,321,732 | 532,675 |
| 0 | 0 | 0 | 782,163 | 541,986 | 240,177 |
| 0 | 0 | 0 | 633,983 | 581,781 | 52,202 |
| 0 | 0 | 0 | 1,226,082 | 1,082,415 | 143,667 |
| 0 | 0 | 0 | 19,800 | 18,374 | 1,426 |
| 0 | 0 | 0 | 259,320 | 254,988 | 4,332 |
| 0 | 0 | 0 | 33,862 | 18,551 | 15,311 |
| 2,004,089 | 1,152,932 | 851,157 | 2,720,133 | 1,669,809 | 1,050,324 |
| 0 | 0 | 0 | 506,119 | 482,044 | 24,075 |
| 0 | 0 | 0 | 1,956,508 | 1,446,107 | 510,401 |
| 2,004,589 | 1,153,432 | 851,157 | 17,085,036 | 13,829,695 | 3,255,341 |
| (1,963,051) | (1,095,502) | 867,549 | (4,387,167) | (211,097) | 4,176,070 |
| 0 | 0 | 0 | 7,055 | 7,176 | 121 |
| 0 | 0 | 0 | (2,600) | (171) | 2,429 |
| 0 | 0 | 0 | 0 | 3,000 | 3,000 |
| 4,000,000 | 4,000,000 | 0 | 4,000,000 | 4,000,000 | 0 |
| 0 | 0 | 0 | 0 | (4,250,000) | (4,250,000) |
| 0 | 0 | 0 | 346,027 | 359,678 | 13,651 |
| 0 | 0 | 0 | (145,295) | (288,010) | (142,715) |
| 4,000,000 | 4,000,000 | 0 | 4,205,187 | (168,327) | (4,373,514) |
| 2,036,949 | 2,904,498 | 867,549 | (181,980) | (379,424) | (197,444) |
| 702,058 | 702,058 | 0 | 17,007,450 | 17,007,450 | 0 |
| 4,589 | 4,589 | 0 | 1,123,982 | 1,123,982 | 0 |
| \$2,743,596 | \$3,611,145 | \$867,549 | \$17,949,452 | \$17,752,008 | (\$197,444) |

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

COMBINED STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN RETAINED EARNINGS/FUND BALANCE
PROPRIETARY FUND TYPE AND NONEXPENDABLE TRUST FUND
FOR THE YEAR ENDED JUNE 30, 2002

| | Proprietary Fund Type | Fiduciary Fund Type | Total (Memorandum Only) |
|---|----------------------------------|--------------------------------|--|
| | Enterprise | Nonexpendable Trust | |
| Operating revenues: | | | |
| Tuition and fees. | \$461,542 | \$0 | \$461,542 |
| Sales/charges for services. | 132,204 | 0 | 132,204 |
| Investment earnings. | 0 | 4,443 | 4,443 |
| Other operating revenues | 4,561 | 325 | 4,886 |
| Total operating revenues | 598,307 | 4,768 | 603,075 |
| Operating expenses: | | | |
| Personal services | 895,625 | 0 | 895,625 |
| Contract services | 33,654 | 0 | 33,654 |
| Materials and supplies. | 198,009 | 0 | 198,009 |
| Depreciation. | 8,162 | 0 | 8,162 |
| Other operating expenses | 3,960 | 0 | 3,960 |
| Total operating expenses | 1,139,410 | 0 | 1,139,410 |
| Operating income (loss) | (541,103) | 4,768 | (536,335) |
| Nonoperating revenues: | | | |
| Operating grants | 323,747 | 0 | 323,747 |
| Total nonoperating revenues. | 323,747 | 0 | 323,747 |
| Net income (loss) before operating transfers | (217,356) | 4,768 | (212,588) |
| Operating transfers in | 223,000 | 0 | 223,000 |
| Net income | 5,644 | 4,768 | 10,412 |
| Retained earnings / fund balance, July 1. . . . | 102,054 | 208,135 | 310,189 |
| Retained earnings / fund balance, June 30 . . . | \$107,698 | \$212,903 | \$320,601 |

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
PROPRIETARY FUND TYPE AND NONEXPENDABLE TRUST FUND
FOR THE YEAR ENDED JUNE 30, 2002

| | <u>Proprietary Fund Type</u> | <u>Fiduciary Fund Type</u> | <u>Total (Memorandum Only)</u> |
|--|----------------------------------|--------------------------------|--|
| | <u>Enterprise</u> | <u>Nonexpendable Trust</u> | |
| Increase (decrease) in cash and cash equivalents | | | |
| Cash flows from operating activities: | | | |
| Cash received from tuition and fees | \$471,491 | \$0 | \$471,491 |
| Cash received from sales/service charges | 136,736 | 0 | 136,736 |
| Cash received from other operations | 4,909 | 325 | 5,234 |
| Cash payments for personal services | (904,823) | 0 | (904,823) |
| Cash payments for contract services | (34,277) | 0 | (34,277) |
| Cash payments for materials and supplies | (200,000) | 0 | (200,000) |
| Cash payments for other expenses | <u>(4,305)</u> | <u>0</u> | <u>(4,305)</u> |
| Net cash provided by (used for) operating activities | <u>(530,269)</u> | <u>325</u> | <u>(529,944)</u> |
| Cash flows from noncapital financing activities: | | | |
| Cash received from operating grants | 322,970 | 0 | 322,970 |
| Operating transfers in from other funds | 223,000 | 0 | 223,000 |
| Cash used in repayment of interfund loans | <u>(71,668)</u> | <u>0</u> | <u>(71,668)</u> |
| Net cash provided by noncapital financing activities | <u>474,302</u> | <u>0</u> | <u>474,302</u> |
| Cash flows from capital and related financing activities: | | | |
| Acquisition of capital assets | <u>(3,058)</u> | <u>0</u> | <u>(3,058)</u> |
| Net cash used for capital and related financing activities | <u>(3,058)</u> | <u>0</u> | <u>(3,058)</u> |
| Cash flows from investing activities: | | | |
| Interest received | <u>0</u> | <u>4,443</u> | <u>4,443</u> |
| Net cash provided by investing activities | <u>0</u> | <u>4,443</u> | <u>4,443</u> |
| Net increase (decrease) in cash and cash equivalents | (59,025) | 4,768 | (54,257) |
| Cash and cash equivalents at beginning of year | <u>166,185</u> | <u>208,135</u> | <u>374,320</u> |
| Cash and cash equivalents at end of year | <u><u>\$107,160</u></u> | <u><u>\$212,903</u></u> | <u><u>\$320,063</u></u> |

(Continued)

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

COMBINED STATEMENT OF CASH FLOWS
PROPRIETARY FUND TYPE AND NONEXPENDABLE TRUST FUND (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2002

| | <u>Proprietary Fund Type</u> | <u>Fiduciary Fund Type</u> | <u>Total (Memorandum Only)</u> |
|---|----------------------------------|--------------------------------|--|
| | <u>Enterprise</u> | <u>Nonexpendable Trust</u> | |
| Reconciliation of operating income (loss) to net cash provided by (used for) operating activities: | | | |
| Operating income (loss) | (\$541,103) | \$4,768 | (\$536,335) |
| Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities: | | | |
| Depreciation | 8,162 | 0 | 8,162 |
| Interest reported as operating income. | 0 | (4,443) | (4,443) |
| Changes in assets and liabilities: | | | |
| Decrease in materials and supplies inventory | 4,893 | 0 | 4,893 |
| Decrease in accounts receivable. | 20,672 | 0 | 20,672 |
| (Decrease) in accounts payable | (7,685) | 0 | (7,685) |
| (Decrease) in accrued wages and benefits. | (9,586) | 0 | (9,586) |
| Increase in compensated absences payable | 7,740 | 0 | 7,740 |
| Increase in due to other governments | 4,555 | 0 | 4,555 |
| (Decrease) in pension obligation payable | (11,907) | 0 | (11,907) |
| (Decrease) in deferred revenue | (6,010) | 0 | (6,010) |
| Net cash provided by (used for) operating activities. | <u>(\$530,269)</u> | <u>\$325</u> | <u>(\$529,944)</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, 2002

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 6,225 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 54 certificated employees, 64 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 accounting principles generally accepted in the United States of America (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 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 Association (Council), a cooperative, established which is governed by organizations among eighty-two school districts. The jointly governed organization was formed to purchase quality products and services at the lowest possible cost to the member districts. Each district supports the Council by paying an annual participation fee. The Council's Board consists of seven superintendents of the participating districts whose term rotates every year. The degree of control exercised by any district is limited to its representation on the Board. In fiscal year 2002, the District paid \$80,138 to the Council.

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

NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2002

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

Financial information can be obtained by contacting Albert G. Vasek, the Executive Secretary/Treasurer of the Ohio Schools Council at 6133 Rockside Road, Independence, Ohio, 44131.

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.

The District also participates in the Council's prepaid natural gas program which was implemented during fiscal year 2000. This program allows school districts to purchase natural gas at reduced rates, if the school districts will commit to participating for a twelve year period. The participants make monthly payments based on estimated usage. Each month these estimated payments are compared to their actual usage and any necessary adjustments are made.

The City of Hamilton, a municipal corporation and political subdivision duly organized and existing under the laws of the State of Ohio, issued \$89,450,000 in debt to purchase twelve years of natural gas from CMS Energy Corporation 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 entitled to recover that amount, if any, of its contributions to the operating fund which are not encumbered for its share of program administrative costs.

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. The District contributed \$24,918 to LNOCA during fiscal year 2002. 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.

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

NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2002

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

INSURANCE PURCHASING POOLS

Suburban Health Consortium

The Suburban Health Consortium (“the Consortium”) is a shared health risk pool created on October 1, 2001, formed by the Boards of Education of several school districts in northeast Ohio, for the purposes of maximizing benefits and/or reducing costs of group health, life, dental and/or other insurance coverages for their employees and the eligible dependents and designated beneficiaries of such employees. The Consortium was formed and operates as a legally separate entity under Ohio Revised Code Section 9.833. The Board of Directors shall be the governing body of the Consortium. The Board of Education of each Consortium Member shall appoint its Superintendent or such Superintendent’s designee to be its representative of the Board of Directors. The officers of the Board of Directors shall consist of a Chairman, Vice-Chairman and Recording Secretary, who shall be elected at the annual meeting of Board of Directors and serve until the next annual meeting. All of the authority of the Consortium shall be exercised by or under the direction of the Board of Directors. The Board of Directors shall also set all premiums and other amounts to be paid by the Consortium Members, and the Board of Directors shall also have the authority to waive premiums and other payments. All members of the Board of Directors shall serve without compensation. The Fiscal Agent shall be the Board of Education responsible for administering the financial transactions of the Consortium (Lakewood City School District). The Fiscal Agent shall carry out the responsibilities of the Consortium Fund, enter into contracts on behalf of the Consortium as authorized by the Directors and carry out such other responsibilities as approved by the Directors and agreed to by the Fiscal Agent. Each District Member enrolled in a benefit program may require contributions from its employees toward the cost of any benefit program being offered by such District Member, and such contributions shall be included in the payments from such District Member to the Fiscal Agent for such benefit program. Contributions are to be submitted by each District Member, to the Fiscal Agent, required under the terms of the Consortium Agreement and any benefit program in which such District Member is enrolled to the Fiscal Agent on a monthly basis, or as otherwise required in accordance with any benefit program in which such District Member is enrolled. All general administrative costs incurred by the Consortium that are not covered by the premium payments shall be shared equally by the Consortium Members as approved by the Directors, and shall be paid by each Consortium Member upon receipt of notice from the Fiscal Agent that such payment is due. It is the express intention of the Consortium Members that the Consortium Agreement and the Consortium shall continue for an indefinite term, but may be terminated as provided in the Consortium Agreement. Any Consortium Member wishing to withdraw from participation in the Consortium or any benefit program shall notify the Fiscal Agent at least one hundred eighty (180) days prior to the effective date of withdrawal. Upon withdrawal of a Consortium Member, the Consortium shall pay the run out of all claims for such Consortium Member provided such Consortium Member has paid to the Consortium, prior to the effective date of withdrawal a withdrawal fee in the amount equal to two months’ premiums at the Consortium Member’s current rate. Payment of the withdrawal fee does not extend insurance coverage for two months. Upon automatic withdrawal, for non-payment of premiums required by the Consortium Agreement, the Consortium shall pay the run out of all claims for such Consortium Member provided that the Consortium has received from such Consortium Member all outstanding and unpaid premiums and other amounts and the withdrawal fee equal to two months’ premiums at the Consortium Member’s current rates. Any Consortium Member which withdraws from the Consortium pursuant to the Consortium Agreement shall have no claim to the Consortium’s assets. Financial information for the Consortium can be obtained from Richard Berdine, Treasurer of the Lakewood City School District (the Fiscal Agent) at 1470 Warren Road, Lakewood, Ohio 44107.

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

NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2002

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

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 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.

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 or fiduciary 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 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 or trust funds).

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NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2002

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

PROPRIETARY FUND TYPE

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

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.

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 Districts fiduciary funds include a nonexpendable trust fund and agency 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.

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 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.

The proprietary fund type 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 reported as retained earnings/fund balance. The enterprise funds currently have no contributed capital. The proprietary fund type and the nonexpendable trust fund operating statements present increases (e.g., revenues) and decreases (e.g., expenses) in net total assets.

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NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2002

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

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.

The modified accrual basis of accounting is followed for governmental 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.

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

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, 2002, and delinquent property taxes, whose availability is indeterminable and which are intended to finance fiscal year 2003 operations, have been recorded as deferred revenue. In proprietary funds, unused donated commodities are reported as deferred revenue. Grants and entitlements received before eligibility requirements are met are also recorded 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 allocations 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. Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value, is recorded on the accrual basis when the exchange takes place.

On the accrual basis of accounting, revenue from nonexchange transactions, such as grants, entitlements and donations, is recognized in the fiscal year in which all eligibility requirements have been met. The proprietary funds receive no revenue from property taxes.

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NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2002

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 fund level. Budgetary statements are presented beyond that legal level of control for informational purposes only. Any budgetary modifications at this level may only be made by resolution of the Board of Education.

Advances in and out are not required to be budgeted since they represent a temporary cash flow and are intended to be repaid.

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.

Estimated Resources:

Prior to April 1, unless a later date is approved by the tax commissioner, 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 2002.

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NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2002

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

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 level of expenditures, which is the legal level 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 the level of control. Any revisions that alter the total of any fund appropriation must be approved by the Board of Education. The Treasurer maintains budgetary information at the object level and has the authority to allocate appropriations at the function and object level without resolution from the Board of Education. The Board may pass supplemental fund appropriations so long as the total appropriations by fund do 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.

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 16 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.

E. Cash and Investments & Restricted Assets

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 used to purchase investments. During fiscal year 2002, investments consisted of Federal Agency securities, a U.S. government money market fund and repurchase agreements. 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.

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NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2002

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

Under existing Ohio statutes all investment earnings are assigned to the general fund except for those specifically related to the nonexpendable trust and Public Support funds which are individually authorized by Board resolution. Interest revenue credited to the general fund during fiscal year 2002 amounted to \$565,340, which includes \$140,317 assigned from other District funds.

For purposes of the combined statement of cash flows and for presentation on the combined balance sheet, funds included within the Treasurer's cash management pool and investments with original maturities of three months or less are considered to be cash and cash equivalents.

Restricted assets in the general fund represent cash and cash equivalents whose use is limited by legal requirements. Restricted assets include amounts required by Statute to be set-aside by the District for the creation of a reserve for capital acquisitions. See Note 18 for additional information of set-asides.

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.

G. Prepaid Items

Payments made to vendors for services that will benefit periods beyond June 30, 2002, are recorded as prepayments using the consumption method by recording a current asset for the prepaid amount and reflecting 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 capitalized at cost (or estimated historical cost) and updated for the cost of additions and retirements during the year in the 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. No depreciation is recognized for assets in the general fixed assets account group. Interest incurred during construction is not capitalized on the general fixed assets. The District has not included infrastructures in the general fixed asset account group.

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NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2002

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

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 computed on a straight-line basis over the following estimated useful lives:

| Asset | Life (years) |
|-------------------------|--------------|
| Furniture and equipment | 5 - 7 |

I. 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.

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.

J. 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.

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NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2002

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

K. 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, materials and supplies inventory, future appropriation, capital acquisitions and principal endowment. The reserve for future appropriation represents taxes recognized as revenue under GAAP but not available for appropriation under State statute. The reserve for capital acquisitions represents money required to be set-aside by Statute to expend for future capital acquisitions. The reserve for principal endowment represents contributions to the nonexpendable trust endowment fund that must remain intact. The unreserved portions of fund equity reflected for the governmental funds are available for use within the specific purposes of those funds.

L. 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, 2002.
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, 2002.
5. Nonrecurring or nonroutine permanent transfers of equity are reported as residual equity transfers.

An analysis of interfund loans receivable/payable and operating transfers is presented in Note 5.

M. 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.

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NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2002

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

N. 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

A. Legal Compliance

The following fund had total expenditures plus encumbrances in excess of appropriations contrary to Ohio Revised Code Section 5705.41(B).

| | <u>Appropriations</u> | Expenditures Plus <u>Encumbrances</u> | <u>Excess</u> |
|--------------|-----------------------|---|---------------|
| General Fund | \$14,343,065 | \$16,217,773 | \$(1,874,708) |

In order to address this budgetary violation, management intends to more closely monitor the budgetary accounts.

B. Deficit Fund Balances

At June 30, 2002, the District had the following individual fund deficits:

| | <u>Deficit Balance</u> |
|--------------------------------|------------------------|
| <u>Special Revenue Funds</u> | |
| National Defense Education Act | \$108 |
| Vocational Education | 27,961 |

These funds complied with Ohio state law, which does not permit a cash basis deficit at year-end. The deficit fund balances were caused by the application of GAAP, namely in the reporting of "advances in" from another fund as an interfund loan payable rather than as an "other financing source." These deficits will be eliminated by anticipated intergovernmental revenues and subsidies not recognized at June 30, 2002.

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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NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS
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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;
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.

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NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS
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NOTE 4 - EQUITY IN POOLED CASH AND INVESTMENTS - (Continued)

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."

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 \$321,031 and the bank balance was \$619,672. Of the bank balance:

1. \$285,010 was covered by federal depository insurance or by collateral held by the District in the District's name; and
2. \$334,662 was uninsured and uncollateralized as defined by GASB although 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 funds are unclassified investments since they are not evidenced by securities that exist in physical or book entry form.

| | Category 3 | Reported Amount | Fair Value |
|--------------------------------------|---------------------|---------------------|---------------------|
| Repurchase agreements | \$13,907,400 | \$13,907,400 | \$13,907,400 |
| Federal agency securities | 5,816,126 | 5,816,126 | 5,816,126 |
| | <u>\$19,723,526</u> | | |
| U.S. government money market fund | | 64,748 | 64,748 |
| Total investments | | <u>\$19,788,274</u> | <u>\$19,788,274</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".

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NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS
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NOTE 4 - EQUITY IN POOLED CASH AND INVESTMENTS - (Continued)

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 | \$ 14,294,679 | \$ 5,816,126 |
| Investments of the cash management pool: | | |
| Repurchase agreements | (13,907,400) | 13,907,400 |
| U.S. government money market fund | (64,748) | 64,748 |
| Cash on hand | <u>(1,500)</u> | <u>-</u> |
| GASB Statement No. 3 | <u>\$ 321,031</u> | <u>\$19,788,274</u> |

NOTE 5 - INTERFUND TRANSACTIONS

A. Interfund Loans Receivable/Payable

Interfund balances at June 30, 2002 consist of the following individual interfund loans receivable and/or payable:

| | <u>Interfund Loans Receivable</u> | <u>Interfund Loans Payable</u> |
|-----------------------------------|---------------------------------------|------------------------------------|
| General Fund | \$154,577 | \$ - |
| <u>Special Revenue Funds</u> | | |
| Vocational Education Enhancements | - | 25,443 |
| School-To-Work | - | 5,000 |
| National Defense Education Act | - | 108 |
| Vocational Education | - | 109,295 |
| Title VI | - | 1,289 |
| <u>Agency Fund</u> | | |
| District Agency | <u>-</u> | <u>13,442</u> |
| Total | <u>\$154,577</u> | <u>\$154,577</u> |

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NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS
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NOTE 5 - INTERFUND TRANSACTIONS - (Continued)

B. Operating Transfers

The following is a summarized breakdown of the District's operating transfers for fiscal year 2002:

| | <u>Transfers In</u> | <u>Transfers Out</u> |
|----------------------------------|------------------------|------------------------|
| General Fund | \$ - | \$4,223,000 |
| <u>Capital Projects Fund</u> | | |
| Permanent Improvement | 4,000,000 | - |
| <u>Enterprise Funds</u> | | |
| Food Service | 20,000 | - |
| Uniform School Supplies | 3,000 | - |
| Adult Education | <u>200,000</u> | <u>-</u> |
| Total | <u>\$4,223,000</u> | <u>\$4,223,000</u> |

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 2001 taxes were collected was \$5,374,251,182. Agricultural/residential and public utility real estate represented 62.15 percent or \$3,340,317,500 of this total; Commercial & Industrial real estate represented 21.64 percent or \$1,163,004,310 of this total; public utility tangible represented 3.40 percent or \$182,429,580 of this total; and general tangible property represented 12.81 percent or \$688,499,792 of this total. The voted general tax rate for operations at the fiscal year ended June 30, 2002 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.

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NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2002

NOTE 6 - PROPERTY TAXES - (Continued)

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.

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, 2002. 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, 2002 was \$1,149,452 in the general fund.

Taxes available for advance and recognized as revenue but not received by the District prior to June 30, 2002 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.

NOTE 7 - RECEIVABLES

Receivables at June 30, 2002, consisted of taxes, accounts (billings for user charged services and student fees), accrued interest, interfund loans, due from other governments (intergovernmental grants and entitlements to the extent such grants and entitlements relate to the current fiscal year). All receivables are considered collectible in full due to the ability to foreclose for the nonpayment of taxes, the stable condition of State programs, and the current fiscal year guarantee of Federal funds. A summary of the principal items of receivables follows:

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

| | <u>Amounts</u> |
|----------------------------------|----------------|
| <u>General Fund</u> | |
| Taxes - current and delinquent | \$10,282,803 |
| Accounts | 3,799 |
| Accrued interest | 107,166 |
| Interfund loans | 154,577 |
| <u>Special Revenue Funds</u> | |
| Accounts | 174 |
| Due from other governments | 137,878 |
| <u>Enterprise Funds</u> | |
| Accounts | 50,680 |
| Due from other governments | 777 |

**CUYAHOGA VALLEY CAREER CENTER
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NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2002

NOTE 8 - FIXED ASSETS

A. General Fixed Assets

A summary of the changes in the general fixed asset account group during fiscal year 2002 follows:

| | Balance <u>July 1, 2001</u> | <u>Additions</u> | <u>Deletions</u> | Balance <u>June 30, 2002</u> |
|---------------------------------|--------------------------------|------------------|--------------------|---------------------------------|
| Land/improvements | \$ 474,250 | \$ - | \$ - | \$ 474,250 |
| Buildings/improvements | 6,420,659 | - | - | 6,420,659 |
| Furniture, fixtures & equipment | 7,148,271 | 329,103 | (348,684) | 7,128,690 |
| Vehicles | <u>156,255</u> | <u>-</u> | <u>-</u> | <u>156,255</u> |
| Total | <u>\$14,199,435</u> | <u>\$329,103</u> | <u>\$(348,684)</u> | <u>\$14,179,854</u> |

B. Proprietary Fixed Assets

A summary of the proprietary fixed assets at June 30, 2002 follows:

| | |
|--------------------------------|------------------|
| Furniture and equipment | \$ 45,484 |
| Less: accumulated depreciation | <u>(35,195)</u> |
| Net fixed assets | <u>\$ 10,289</u> |

NOTE 9 - LONG-TERM OBLIGATIONS

- A. During the year ended June 30, 2002, 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, 2001</u> | <u>Additions</u> | <u>Deductions</u> | Balance <u>June 30, 2002</u> |
|----------------------------|--------------------------------|------------------|--------------------|---------------------------------|
| Compensated absences | \$435,474 | \$67,522 | \$ - | \$502,996 |
| Early retirement incentive | 111,457 | - | (111,457) | - |
| Pension obligation | <u>5,589</u> | <u>2,656</u> | <u>(5,589)</u> | <u>2,656</u> |
| Total | <u>\$552,520</u> | <u>\$70,178</u> | <u>\$(117,046)</u> | <u>\$505,652</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, 2002 are a voted debt margin of \$483,682,606 and an unvoted debt margin of \$5,374,251.

**CUYAHOGA VALLEY CAREER CENTER
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NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2002

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 and OAPSE 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, classified and OAPSE employees employed to work two hundred and sixty (260) days per year earn twenty (20) days of vacation per year and are granted one (1) additional day of vacation for every five (5) years of uninterrupted service with the District. 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 seventy 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 up to thirty percent of their accrued but unused sick leave to a maximum of seventy days after reaching ten years of service with the District. 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.

B. Early Retirement Incentive

The District provided an Early Retirement Incentive Program (ERIP) under the provisions of O.R.C. 3307.35 for up to five percent of qualifying persons who meet the eligibility conditions of the ERIP and elect to retire under STRS. The ERIP was in effect during July 1, 2000 through June 30, 2001. Employees who enrolled in the ERIP must have notified the District no later than October 30, 2000 of his/her intention to retire on or before June 30, 2001. The ERIP ended June 30, 2001 and all remaining payments related to the ERIP were made by the District in January 2002.

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

C. Retirement Stipend

The District provides a retirement stipend under the provisions of O.R.C. 3307.35 for qualifying persons who meet the eligibility requirements of the retirement stipend and elect to retire under STRS. The \$30,000 retirement stipend is offered to those employees who retire under STRS on or after July 1, 2001 but on or before June 30, 2003. Employees must have notified the District no later than October 30, 2001 of his/her intention to retire on or before June 30, 2003.

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NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2002

NOTE 10 - EMPLOYEE BENEFITS - (Continued)

The District provides a retirement stipend under the provisions of O.R.C. 3307.35 for qualifying persons who meet the eligibility requirements of the stipend and elect to retire under SERS. The retirement stipend is equal to 25% of the employee's annual base salary and is offered to employees who retire on or after January 1, 2002, but on or before June 30, 2004. Employees must have notified the District no later than March 31, 2002, stating his/her intentions to retire on or before June 30, 2004.

The District had no employees that elected to take advantage of the retirement stipend during fiscal 2002.

D. 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, boilers, and general liability purchased through Indiana Insurance, Coregis, Travelers Property & Casualty Insurance and Great American Alliance Insurance companies.

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 \$1,000.

Real property and contents are fully insured. Limits of insurance on real property and equipment are \$19,763,668 with a deductible of \$1,000. Boiler and machinery has an insurance limit of \$19,763,668 with a deductible of \$1,000.

The District liability policy has a limit of \$1,000,000 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. Life Insurance

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

| | |
|--------------------------|---|
| Certified employees | \$50,000 |
| Administrative employees | 2.5 times their annual salary |
| Classified employees | \$40,000 or 2.5 times their annual salary for certain employees designated by the agreement |

**CUYAHOGA VALLEY CAREER CENTER
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NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2002

NOTE 11 - RISK MANAGEMENT - (Continued)

C. Employee Health Benefits

The School District (Consortium Member) participates in the Suburban Health Consortium (the Consortium), a shared risk pool (Note 2.A.), to provide group health, life, dental and/or other insurance coverages. Consortium Member premium rates are set or determined by the Board of Directors. To the extent and in the manner permitted by any applicable agreements, policies, rules, regulations and laws, each Consortium Member may require contributions from its employees toward the cost of any benefit program being offered by the Consortium Member, and such contributions shall be included in the payments from such Consortium Member to the Fiscal Agent of the Consortium for such benefit program. Consortium Members pay a monthly premium to the Consortium. Because the School District is a member of the Consortium and the Consortium holds the reserves for Incurred But Not Reported (IBNR) claims, not the individual districts, IBNR information is not available on a district-by-district basis.

D. 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
FOR THE YEAR ENDED JUNE 30, 2002

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, 2002.

| | <u>Food Service</u> | <u>Uniform School Supplies</u> | <u>Rotary</u> | <u>Adult Education</u> | <u>Total</u> |
|---|-------------------------|--|---------------|----------------------------|--------------|
| Operating revenue | \$ 83,157 | \$10,939 | \$ 52,923 | \$ 451,288 | \$ 598,307 |
| Operating expenses | | | | | |
| before depreciation | 138,498 | 13,052 | 87,152 | 892,546 | 1,131,248 |
| Depreciation | 289 | - | - | 7,873 | 8,162 |
| Operating loss | (55,630) | (2,113) | (34,229) | (449,131) | (541,103) |
| Operating grants | 7,734 | - | - | 316,013 | 323,747 |
| Operating transfers in | 20,000 | 3,000 | - | 200,000 | 223,000 |
| Net income/(loss) | (27,896) | 887 | (34,229) | 66,882 | 5,644 |
| Net working capital | 725 | 3,659 | 42,122 | 50,903 | 97,409 |
| Total assets | 9,761 | 6,610 | 42,824 | 123,120 | 182,315 |
| Fixed asset additions | - | - | - | 3,058 | 3,058 |
| Total liabilities | 8,664 | 2,951 | 702 | 62,300 | 74,617 |
| Total equity | 1,097 | 3,659 | 42,122 | 60,820 | 107,698 |
| Encumbrances outstanding as of 6/30/02 | 3,103 | 1,939 | 28,807 | 40,294 | 74,143 |

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 defined benefit pension plan administered by the School Employees Retirement Board. SERS provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Authority to establish and amend benefits is provided by Chapter 3309 of the Ohio Revised Code. SERS issues a publicly available, stand-alone financial report that includes financial statements and required supplementary information. The report may be obtained by writing to the School Employees Retirement System, 300 East Broad Street, Columbus, Ohio 43215, or by calling (614) 222-5853.

Plan members are required to contribute 9 percent of their annual covered salary and the District is required to contribute 14 percent, an actuarially determined rate, for 2002; 5.46 percent was the portion to fund pension obligations. For fiscal year 2001, 4.20 percent was used to fund pension obligations. The contribution requirements of plan members and employees are established and may be amended, up to statutory maximum amounts, by the School Employees Retirement Board. The District's required contributions to SERS for the fiscal years ended June 30, 2002, 2001 and 2000 were \$350,337, \$355,588, and \$329,074, respectively; 84.38 percent has been contributed for fiscal year 2002 and 100 percent for fiscal years 2001 and 2000. \$54,729 representing the unpaid contribution for fiscal year 2002, is recorded as a liability within the respective funds.

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NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2002

NOTE 13 - DEFINED BENEFIT PENSION PLANS - (Continued)

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 retirement and disability benefits, annual cost-of-living adjustments, and death and survivor benefits to plan members and beneficiaries. Authority to establish and amend benefits is provided by Chapter 3307 of the Ohio Revised Code. STRS issues a publicly available, stand-alone financial report that includes financial statements and required supplementary information. The report may be obtained by writing to the State Teachers Retirement System, 275 East Broad Street, Columbus, Ohio 43215-3771, or by calling (614) 227-4090.

Plan members are required to contribute 9.3 percent of their annual covered salary and the District is required to contribute 14 percent; 9.5 percent was the portion used to fund pension obligations. For fiscal year 2001 the portion to fund pension obligations was 9.5 percent. 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 to STRS for the fiscal years ended June 30, 2002, 2001, and 2000 were \$683,543, \$709,984, and \$696,282, respectively; 89.39 percent has been contributed for fiscal year 2002 and 100 percent for fiscal years 2001 and 2000. \$72,525, representing the unpaid contribution for fiscal year 2002, is recorded as a liability within the respective funds.

NOTE 14 - POSTEMPLOYMENT BENEFITS

The District provides comprehensive health care benefits to retired teachers and their dependents through STRS, and to retired non-certified employees and their dependents through SERS. Benefits include hospitalization, physicians' fees, prescription drugs, and partial reimbursement of monthly Medicare Part B premiums. Benefit provisions and the obligations to contribute are established by STRS and SERS based on authority granted by State statute. Both STRS and SERS 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 State Teachers Retirement Board allocated employer contributions equal to 4.5 percent of covered payroll to the Health Care Reserve Fund. For the District, this amount equaled \$196,398 during fiscal 2002.

STRS pays health care benefits from the Health Care Reserve Fund. The balance in the Health Care Reserve Fund was \$3.256 billion at June 30, 2001 (the latest information available). For the fiscal year ended June 30, 2001 (the latest information available), net health care costs paid by STRS were \$300.772 million and STRS had 102,132 eligible benefit recipients.

For SERS, coverage is made available to service retirees with 10 or more years of qualifying service credit, and disability and survivor benefit recipients. Members retiring on or after August 1, 1989, with less than 25 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.

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NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2002

NOTE 14 - POSTEMPLOYMENT BENEFITS - (Continued)

For this fiscal year, employer contributions to fund health care benefits were 8.54 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 2002, 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 150 percent of annual health care expenses. Expenses for health care at June 30, 2001 (the latest information available), were \$161.440 million and the target level was \$242.2 million. At June 30, 2001 (the latest information available), SERS had net assets available for payment of health care benefits of \$315.7 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 \$185,461 during the 2002 fiscal year.

NOTE 15 - CONTRACTUAL COMMITMENTS

The District had the following significant contractual commitments as of June 30, 2002:

| <u>Project</u> | <u>Contractor</u> | <u>Amount Remaining On Contract</u> |
|--------------------|----------------------------|---|
| Building Expansion | GPD Associates | \$ 431,493 |
| Building Expansion | R.P. Carbone Co. | 565,757 |
| HVAC Rennovations | Imperial Heating & Cooling | <u>208,800</u> |
| Total | | <u>\$1,206,050</u> |

NOTE 16 - 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:

- (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).

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NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2002

NOTE 16 - BUDGETARY BASIS OF ACCOUNTING - (Continued)

The following table summarizes the adjustments necessary to reconcile the budgetary basis statements to the GAAP 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 | \$(3,153,251) | \$(130,671) | \$2,904,498 |
| Net adjustment for revenue accruals | 568,438 | 93,400 | (8,700) |
| Net adjustment for expenditure accruals | (27,940) | 2,424 | 500 |
| Net adjustment for other sources/uses | (59,358) | 7,685 | - |
| Adjustment for encumbrances | <u>951,133</u> | <u>14,289</u> | <u>1,000,811</u> |
| GAAP basis | <u><u>\$(1,720,978)</u></u> | <u><u>\$(12,873)</u></u> | <u><u>\$3,897,109</u></u> |

NOTE 17 - 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, 2002.

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.

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

NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2002

NOTE 17 - CONTINGENCIES - (Continued)

C. State School Funding Decision

On September 6, 2001, the Ohio Supreme Court issued its latest opinion regarding the State's school funding plan. The decision identified aspects of the current plan that require modification if the plan is to be considered constitutional, including:

A change in the school districts that are used as the basis for determining the base cost support amount. Any change in the amount of funds distributed to school districts as a result of this change must be retroactive to July 1, 2001, although a time line for distribution is not specified.

Fully funding parity aid no later than the beginning of fiscal year 2004 rather than fiscal year 2006.

The Supreme Court relinquished jurisdiction over the case based on anticipated compliance with its order.

The State of Ohio, in a motion filed September 17, 2001, asked the Court to reconsider and clarify the parts of the decision changing the school districts that are used as the basis for determining the base cost support amount and the requirement that changes be made retroactive to July 1, 2001. In November 2001, the Court granted the request for reconsideration, but also ordered the parties to participate in a settlement conference with a court appointed mediator. On March 21, 2002, the mediator issued his final report indicating that the conference was unable to produce a settlement. The case is now under reconsideration by the Court.

The District is currently unable to determine what effect, if any, this decision will have on its future State funding and on its financial operations.

NOTE 18 - STATUTORY RESERVES

The District is required by State law to set-aside certain general fund revenue amounts, as defined by Statute, into various reserves. Amounts not spent by year-end or offset by similarly restricted resources received during the year must be held in cash at year-end and carried forward to be used for the same purposes in future years. During the fiscal year ended June 30, 2002, 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, 2001 | \$(484,912) | \$ - | \$67,304 |
| Current year set-aside requirement | 49,660 | 49,660 | - |
| Reduction authorized by legislative revision | - | - | (67,304) |
| Qualifying disbursements | <u>(295,196)</u> | <u>(41,273)</u> | <u>-</u> |
| Total | <u>\$(730,448)</u> | <u>\$ 8,387</u> | <u>\$ -</u> |
| Cash balance carried forward to FY 2003 | <u>\$(730,448)</u> | <u>\$ 8,387</u> | <u>\$ -</u> |

NOTE 19 - SIGNIFICANT SUBSEQUENT EVENTS

On July 25, 2002, the District signed an agreement with the Parma City School District to accept the assets of the Parma School of Nursing. The District will be the controlling agency for the Nursing School and will provide adult instruction in connection with the Nursing School.

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**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
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SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2002

| | <u>Revised Budget</u> | <u>Actual</u> | Variance: Favorable (Unfavorable) |
|--|---------------------------|-------------------|--|
| Revenues: | | | |
| From local sources: | | | |
| Taxes | \$8,900,000 | \$9,482,643 | \$582,643 |
| Tuition | 37,500 | 105,930 | 68,430 |
| Earnings on investments | 570,000 | 572,272 | 2,272 |
| Other local revenues | 90,837 | 11,801 | (79,036) |
| Other revenues | 40 | 85 | 45 |
| Intergovernmental - state | 2,558,661 | 2,805,262 | 246,601 |
| Total revenues | <u>12,157,038</u> | <u>12,977,993</u> | <u>820,955</u> |
| Expenditures: | | | |
| Current: | | | |
| Instruction-regular: | | | |
| Salaries and wages | 418,700 | 284,396 | 134,304 |
| Fringe benefits | 151,325 | 137,874 | 13,451 |
| Purchased services | 7,126 | 5,969 | 1,157 |
| Supplies | 16,502 | 14,687 | 1,815 |
| Capital outlay | 4,455 | 4,447 | 8 |
| Total instruction-regular | <u>598,108</u> | <u>447,373</u> | <u>150,735</u> |
| Instruction-special: | | | |
| Salaries and wages | 130,000 | 126,595 | 3,405 |
| Fringe benefits | 47,650 | 44,751 | 2,899 |
| Purchased services | 2,520 | 1,255 | 1,265 |
| Supplies | 2,770 | 2,759 | 11 |
| Capital outlay | 1,220 | 1,207 | 13 |
| Total instruction-special | <u>184,160</u> | <u>176,567</u> | <u>7,593</u> |
| Instruction-vocational: | | | |
| Salaries and wages | 2,317,570 | 2,095,587 | 221,983 |
| Fringe benefits | 864,945 | 795,787 | 69,158 |
| Purchased services | 126,734 | 114,214 | 12,520 |
| Supplies | 360,769 | 349,153 | 11,616 |
| Capital outlay | 149,787 | 148,476 | 1,311 |
| Dues and fees | 13,640 | 9,858 | 3,782 |
| Total instruction-vocational | <u>3,833,445</u> | <u>3,513,075</u> | <u>320,370</u> |
| Support services-pupil: | | | |
| Salaries and wages | 332,700 | 317,308 | 15,392 |
| Fringe benefits | 138,770 | 130,420 | 8,350 |
| Purchased services | 19,920 | 19,257 | 663 |
| Supplies | 37,104 | 36,188 | 916 |
| Capital outlay | 1,350 | 1,272 | 78 |
| Dues and fees | 1,150 | 390 | 760 |
| Total support services-pupil | <u>530,994</u> | <u>504,835</u> | <u>26,159</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 (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2002

| | <u>Revised Budget</u> | <u>Actual</u> | <u>Variance: Favorable (Unfavorable)</u> |
|--|---------------------------|------------------|--|
| Support services-instructional staff: | | | |
| Salaries and wages | \$464,000 | \$431,717 | \$32,283 |
| Fringe benefits | 211,400 | 187,589 | 23,811 |
| Purchased services | 196,682 | 177,746 | 18,936 |
| Supplies | 142,982 | 122,645 | 20,337 |
| Capital outlay. | 269,929 | 214,143 | 55,786 |
| Dues and fees. | 6,660 | 1,990 | 4,670 |
| Total support services-instructional staff | <u>1,291,653</u> | <u>1,135,830</u> | <u>155,823</u> |
| Support services-board of education: | | | |
| Salaries and wages | 9,400 | 8,640 | 760 |
| Fringe benefits | 1,425 | 1,123 | 302 |
| Purchased services | 21,612 | 17,084 | 4,528 |
| Supplies | 500 | 469 | 31 |
| Dues and fees. | 9,100 | 9,062 | 38 |
| Total support services-board of education | <u>42,037</u> | <u>36,378</u> | <u>5,659</u> |
| Support services-administration: | | | |
| Salaries and wages | 760,410 | 726,236 | 34,174 |
| Fringe benefits | 296,060 | 287,352 | 8,708 |
| Purchased services | 345,312 | 227,841 | 117,471 |
| Supplies | 79,437 | 61,990 | 17,447 |
| Capital outlay. | 261,341 | 8,887 | 252,454 |
| Dues and fees. | 104,489 | 4,917 | 99,572 |
| Total support services-administration. | <u>1,847,049</u> | <u>1,317,223</u> | <u>529,826</u> |
| Support services-fiscal: | | | |
| Salaries and wages | 225,000 | 222,312 | 2,688 |
| Fringe benefits | 98,945 | 99,189 | (244) |
| Purchased services | 40,026 | 32,763 | 7,263 |
| Supplies | 5,080 | 3,288 | 1,792 |
| Capital outlay. | 7,000 | 6,081 | 919 |
| Dues and fees. | 406,112 | 178,353 | 227,759 |
| Total support services-fiscal | <u>782,163</u> | <u>541,986</u> | <u>240,177</u> |
| Support services-business: | | | |
| Salaries and wages | 231,000 | 227,042 | 3,958 |
| Fringe benefits | 115,900 | 117,270 | (1,370) |
| Purchased services | 180,171 | 156,717 | 23,454 |
| Supplies | 89,737 | 72,880 | 16,857 |
| Capital outlay. | 12,500 | 4,434 | 8,066 |
| Dues and fees. | 4,675 | 3,438 | 1,237 |
| Total support services-business | <u>633,983</u> | <u>581,781</u> | <u>52,202</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 (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2002

| | <u>Revised Budget</u> | <u>Actual</u> | <u>Variance: Favorable (Unfavorable)</u> |
|--|---------------------------|-------------------|--|
| Support services-operations and maintenance: | | | |
| Salaries and wages | \$308,000 | \$288,905 | \$19,095 |
| Fringe benefits | 155,300 | 148,134 | 7,166 |
| Purchased services | 588,744 | 514,820 | 73,924 |
| Supplies | 127,769 | 101,906 | 25,863 |
| Capital outlay | 17,769 | 15,045 | 2,724 |
| Dues and fees | 28,500 | 13,605 | 14,895 |
| Total support services-operations and maintenance. | <u>1,226,082</u> | <u>1,082,415</u> | <u>143,667</u> |
| Support services-pupil transportation: | | | |
| Salaries and wages | 1,000 | 831 | 169 |
| Fringe benefits | 500 | 128 | 372 |
| Purchased services | 18,300 | 17,415 | 885 |
| Total support services-pupil transportation | <u>19,800</u> | <u>18,374</u> | <u>1,426</u> |
| Support services-central: | | | |
| Salaries and wages | 118,000 | 114,698 | 3,302 |
| Fringe benefits | 43,480 | 42,843 | 637 |
| Purchased services | 2,374 | 2,059 | 315 |
| Supplies | 4,980 | 4,902 | 78 |
| Total support services-central. | <u>168,834</u> | <u>164,502</u> | <u>4,332</u> |
| Extracurricular activities: | | | |
| Salaries and wages | 4,500 | 2,779 | 1,721 |
| Total extracurricular activities | <u>4,500</u> | <u>2,779</u> | <u>1,721</u> |
| Facilities acquisition and construction: | | | |
| Purchased services | 647,580 | 489,101 | 158,479 |
| Capital outlay | 68,464 | 27,776 | 40,688 |
| Total facilities acquisition and construction | <u>716,044</u> | <u>516,877</u> | <u>199,167</u> |
| Pass through payments: | | | |
| Dues and fees | 506,119 | 482,044 | 24,075 |
| Total pass through payments. | <u>506,119</u> | <u>482,044</u> | <u>24,075</u> |
| On behalf payments for other entities: | | | |
| Salaries and wages | 1,050,700 | 886,485 | 164,215 |
| Fringe benefits | 574,995 | 409,868 | 165,127 |
| Purchased services | 106,227 | 40,285 | 65,942 |
| Supplies. | 62,223 | 52,882 | 9,341 |
| Capital outlay | 1,925 | 1,586 | 339 |
| Dues and fees | 159,424 | 54,457 | 104,967 |
| Total on behalf payments for other entities | <u>1,955,494</u> | <u>1,445,563</u> | <u>509,931</u> |
| Total expenditures | <u>14,340,465</u> | <u>11,967,602</u> | <u>2,372,863</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 (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2002

| | <u>Revised Budget</u> | <u>Actual</u> | <u>Variance: Favorable (Unfavorable)</u> |
|--|----------------------------|----------------------------|--|
| Excess (deficiency) of revenues over (under) expenditures | <u>(\$2,183,427)</u> | <u>\$1,010,391</u> | <u>\$3,193,818</u> |
| Other financing sources (uses): | | | |
| Refund of prior year's expenditures | 9,000 | 9,121 | 121 |
| Refund of prior year's (receipts) | (2,600) | (171) | 2,429 |
| Operating transfers (out) | 0 | (4,250,000) | (4,250,000) |
| Advances in | 210,000 | 218,543 | 8,543 |
| Advances (out) | 0 | (141,135) | (141,135) |
| Total other financing sources (uses) | <u>216,400</u> | <u>(4,163,642)</u> | <u>(4,380,042)</u> |
| Excess (deficiency) of revenues and other financing sources over (under) expenditures and other uses | <u>(1,967,027)</u> | <u>(3,153,251)</u> | <u>(1,186,224)</u> |
| Fund balance, July 1 | 15,976,077 | 15,976,077 | 0 |
| Prior year encumbrances appropriated | <u>1,090,435</u> | <u>1,090,435</u> | <u>0</u> |
| Fund balance, June 30 | <u><u>\$15,099,485</u></u> | <u><u>\$13,913,261</u></u> | <u><u>(\$1,186,224)</u></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:

Public School Support

Section 5705.12, Revised Code

A fund provided to account for specific local revenue sources, other than taxes or expendable trusts (i.e. profits from vending machines, sales of pictures, etc.), that are restricted to expenditures for specified purposes approved by board resolution. Such expenditures may include curricular and extra-curricular related purchases.

Other Grant

Sections 5705.09 and 5705.13 Revised Code

A fund used to account for the proceeds of specific revenue sources, except for state and federal grants that are legally restricted for specified purposes.

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.

Education 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.

Data Communication

Section 5705.09, Revised Code

To account for money appropriated for the Ohio Educational Computer Network Connections.

SchoolNet Professional Development

Section 5705.09, Revised Code

A fund provided to account for a limited number of professional development subsidy grants.

SPECIAL REVENUE FUNDS - (CONTINUED)

Vocational Education Enhancements

State Line Item Appropriation GRF 200-545

A fund used to account for Vocational Education enhancements that: 1) expand the number of students enrolled in tech prep programs, 2) enable students to develop career plans, to identify initial educational and career goals, and to develop a career passport which provides a clear understanding of the student's knowledge, skills, and credentials to present to future employers, universities, and other training institutes and 3) replace or update equipment essential for the instruction of students in job skills taught as part of a vocational program or programs approved for such instruction by the State Board of Education.

School-To-Work

Section 5705.12, Revised Code
Catalog of Federal Domestic Assistance #84.243

A fund provided to account for State of Ohio and federal grants that allow students to attend school while obtaining vocational training on a part time basis.

National Defense Education Act

Eisenhower Professional Development Grant
Catalog of Federal Domestic Assistance #84.281

Provision of funds to support sustained and intensive high-quality professional development for educators in the core academic subjects.

Vocational Education

Carl D. Perkins Vocational Education Act of 1998,
Catalog of Federal Domestic Assistance #84.048

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

Innovative Education Program Strategies Grant
Catalog of Federal Domestic Assistance #84.298

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

Tech-Prep Education Catalog of Federal Domestic Assistance #84.243

To account for State of Ohio and federal tech-prep grants that provide 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, 2002

| | <u>Public School Support</u> | <u>Other Grant</u> | <u>Storage Tank</u> | <u>Consumer Education</u> | <u>Career Development</u> |
|--|--------------------------------------|------------------------|-------------------------|-------------------------------|-------------------------------|
| ASSETS: | | | | | |
| Equity in pooled cash and cash equivalents | \$105,735 | \$0 | \$33,000 | \$813 | \$40,999 |
| Receivables (net of allowances of uncollectibles): | | | | | |
| Accounts | 174 | 0 | 0 | 0 | 0 |
| Due from other governments | 0 | 0 | 0 | 0 | 0 |
| Total assets | <u>\$105,909</u> | <u>\$0</u> | <u>\$33,000</u> | <u>\$813</u> | <u>\$40,999</u> |
| LIABILITIES: | | | | | |
| Accounts payable | \$447 | \$0 | \$0 | \$0 | \$0 |
| Interfund loans payable | 0 | 0 | 0 | 0 | 0 |
| Due to other governments | 0 | 0 | 0 | 0 | 0 |
| Deferred revenue | 0 | 0 | 0 | 0 | 0 |
| Total liabilities | <u>447</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> |
| FUND EQUITY: | | | | | |
| Fund balances: | | | | | |
| Reserved for encumbrances | 2,312 | 0 | 0 | 0 | 0 |
| Unreserved-undesignated (deficit) | 103,150 | 0 | 33,000 | 813 | 40,999 |
| Total fund equity | <u>105,462</u> | <u>0</u> | <u>33,000</u> | <u>813</u> | <u>40,999</u> |
| Total liabilities and fund equity | <u>\$105,909</u> | <u>\$0</u> | <u>\$33,000</u> | <u>\$813</u> | <u>\$40,999</u> |

| Education Management Information System | Data Communication | SchoolNet Professional Development | Vocational Education Enhancements | School-To- Work | National Defense Education Act |
|--|-------------------------------|---|--|----------------------------|---|
| \$5,000 | \$6,500 | \$1,675 | \$19,400 | \$16,842 | \$0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 21,042 | 6,000 | 108 |
| <u>\$5,000</u> | <u>\$6,500</u> | <u>\$1,675</u> | <u>\$40,442</u> | <u>\$22,842</u> | <u>\$108</u> |
| \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 0 | 0 | 0 | 25,443 | 5,000 | 108 |
| 0 | 0 | 0 | 0 | 161 | 0 |
| 0 | 0 | 0 | 0 | 900 | 108 |
| <u>0</u> | <u>0</u> | <u>0</u> | <u>25,443</u> | <u>6,061</u> | <u>216</u> |
| 0 | 0 | 0 | 7,500 | 980 | 0 |
| 5,000 | 6,500 | 1,675 | 7,499 | 15,801 | (108) |
| 5,000 | 6,500 | 1,675 | 14,999 | 16,781 | (108) |
| <u>\$5,000</u> | <u>\$6,500</u> | <u>\$1,675</u> | <u>\$40,442</u> | <u>\$22,842</u> | <u>\$108</u> |

(Continued)

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

COMBINING BALANCE SHEET
ALL SPECIAL REVENUE FUNDS (CONTINUED)
JUNE 30, 2002

| | Vocational Education | Title VI | Continuous Improvement | Total |
|--|---------------------------------|-----------------|-----------------------------------|------------------|
| ASSETS: | | | | |
| Equity in pooled cash and cash equivalents | \$110 | \$8,767 | \$3,050 | \$241,891 |
| Receivables (net of allowances of uncollectibles): | | | | |
| Accounts | 0 | 0 | 0 | 174 |
| Due from other governments | 109,295 | 1,433 | 0 | 137,878 |
| Total assets | \$109,405 | \$10,200 | \$3,050 | \$379,943 |
| LIABILITIES: | | | | |
| Accounts payable | \$0 | \$0 | \$599 | \$1,046 |
| Interfund loans payable | 109,295 | 1,289 | 0 | 141,135 |
| Due to other governments | 0 | 0 | 0 | 161 |
| Deferred revenue | 28,071 | 0 | 0 | 29,079 |
| Total liabilities | 137,366 | 1,289 | 599 | 171,421 |
| FUND EQUITY: | | | | |
| Fund balances: | | | | |
| Reserved for encumbrances | 0 | 0 | 0 | 10,792 |
| Unreserved-undesignated (deficit) | (27,961) | 8,911 | 2,451 | 197,730 |
| Total fund equity | (27,961) | 8,911 | 2,451 | 208,522 |
| Total liabilities and fund equity | \$109,405 | \$10,200 | \$3,050 | \$379,943 |

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**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, 2002

| | <u>Public School Support</u> | <u>Other Grant</u> | <u>Storage Tank</u> | <u>Consumer Education</u> | <u>Career Development</u> |
|--|--------------------------------------|------------------------|-------------------------|-------------------------------|-------------------------------|
| Revenues: | | | | | |
| From local sources: | | | | | |
| Earnings on investments | \$255 | \$0 | \$0 | \$0 | \$0 |
| Other local revenues | 28,215 | 0 | 0 | 0 | 0 |
| Intergovernmental - state | 0 | 0 | 0 | 0 | 49,048 |
| Intergovernmental - federal | 0 | 0 | 0 | 0 | 0 |
| Total revenues | <u>28,470</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>49,048</u> |
| Expenditures: | | | | | |
| Current: | | | | | |
| Instruction: | | | | | |
| Vocational | 0 | 0 | 0 | 0 | 0 |
| Other | 0 | 0 | 0 | 0 | 0 |
| Support services: | | | | | |
| Pupil | 2,171 | 0 | 0 | 0 | 49,048 |
| Instructional staff | 6,338 | 0 | 0 | 0 | 0 |
| Administration | 3,259 | 0 | 0 | 0 | 0 |
| Central | 0 | 0 | 0 | 0 | 0 |
| Extracurricular activities | 10,558 | 50 | 0 | 0 | 0 |
| On behalf payments for other entities | 544 | 0 | 0 | 0 | 0 |
| Total expenditures | <u>22,870</u> | <u>50</u> | <u>0</u> | <u>0</u> | <u>49,048</u> |
| Excess (deficiency) of revenues over (under) expenditures | <u>5,600</u> | <u>(50)</u> | <u>0</u> | <u>0</u> | <u>0</u> |
| Other financing sources (uses): | | | | | |
| Proceeds from sale of assets | 3,000 | 0 | 0 | 0 | 0 |
| Total other financing sources (uses) | <u>3,000</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> |
| Excess (deficiency) of revenues and other financing sources over (under) expenditures and other uses | 8,600 | (50) | 0 | 0 | 0 |
| Fund balance (deficit), July 1 | <u>96,862</u> | <u>50</u> | <u>33,000</u> | <u>813</u> | <u>40,999</u> |
| Fund balance (deficit), June 30 | <u><u>\$105,462</u></u> | <u><u>\$0</u></u> | <u><u>\$33,000</u></u> | <u><u>\$813</u></u> | <u><u>\$40,999</u></u> |

| Education Management Information System | Data Communication | SchoolNet Professional Development | Vocational Education Enhancements | School-To- Work | National Defense Education Act |
|--|-------------------------------|---|--|----------------------------|---|
| \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 5,000 | 3,500 | 3,817 | 191,522 | 27,757 | 0 |
| 0 | 0 | 0 | 0 | 1,500 | 1,064 |
| <u>5,000</u> | <u>3,500</u> | <u>3,817</u> | <u>191,522</u> | <u>29,257</u> | <u>1,064</u> |
| 0 | 0 | 0 | 176,523 | 6,000 | 0 |
| 0 | 0 | 0 | 0 | 11,945 | 0 |
| 5,000 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 2,142 | 0 | 1,463 | 1,085 |
| 0 | 0 | 0 | 0 | 1,212 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| <u>5,000</u> | <u>0</u> | <u>2,142</u> | <u>176,523</u> | <u>20,620</u> | <u>1,085</u> |
| 0 | 3,500 | 1,675 | 14,999 | 8,637 | (21) |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 3,500 | 1,675 | 14,999 | 8,637 | (21) |
| 5,000 | 3,000 | 0 | 0 | 8,144 | (87) |
| <u>\$5,000</u> | <u>\$6,500</u> | <u>\$1,675</u> | <u>\$14,999</u> | <u>\$16,781</u> | <u>(\$108)</u> |

(Continued)

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

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
ALL SPECIAL REVENUE FUNDS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2002

| | <u>Vocational Education</u> | <u>Title VI</u> | <u>Continuous Improvement</u> | <u>Total</u> |
|---|---------------------------------|-----------------------|-----------------------------------|-------------------------|
| Revenues: | | | | |
| From local sources: | | | | |
| Earnings on investments | \$0 | \$0 | \$0 | \$255 |
| Other local revenues | 0 | 0 | 0 | 28,215 |
| Intergovernmental - state. | 0 | 0 | 0 | 280,644 |
| Intergovernmental - federal. | 348,635 | 3,512 | 12,250 | 366,961 |
| Total revenues. | <u>348,635</u> | <u>3,512</u> | <u>12,250</u> | <u>676,075</u> |
| Expenditures: | | | | |
| Current: | | | | |
| Instruction: | | | | |
| Vocational | 169,600 | 0 | 0 | 352,123 |
| Other. | 0 | 0 | 0 | 11,945 |
| Support services: | | | | |
| Pupil. | 54,500 | 2,018 | 0 | 112,737 |
| Instructional staff. | 20,000 | 0 | 78,008 | 109,036 |
| Administration. | 0 | 0 | 0 | 4,471 |
| Central. | 90,484 | 0 | 0 | 90,484 |
| Extracurricular activities. | 0 | 0 | 0 | 10,608 |
| On behalf payments for other entities . . . | 0 | 0 | 0 | 544 |
| Total expenditures | <u>334,584</u> | <u>2,018</u> | <u>78,008</u> | <u>691,948</u> |
| Excess (deficiency) of revenues over (under) expenditures | <u>14,051</u> | <u>1,494</u> | <u>(65,758)</u> | <u>(15,873)</u> |
| Other financing sources (uses): | | | | |
| Proceeds from sale of assets | 0 | 0 | 0 | 3,000 |
| Total other financing sources (uses). . . | <u>0</u> | <u>0</u> | <u>0</u> | <u>3,000</u> |
| Excess (deficiency) of revenues and other financing sources over (under) expenditures and other uses. | 14,051 | 1,494 | (65,758) | (12,873) |
| Fund balance (deficit), July 1 | <u>(42,012)</u> | <u>7,417</u> | <u>68,209</u> | <u>221,395</u> |
| Fund balance (deficit), June 30 | <u><u>(\$27,961)</u></u> | <u><u>\$8,911</u></u> | <u><u>\$2,451</u></u> | <u><u>\$208,522</u></u> |

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

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
PUBLIC SCHOOL SUPPORT
FOR THE YEAR ENDED JUNE 30, 2002

| | <u>Revised Budget</u> | <u>Actual</u> | <u>Variance: Favorable (Unfavorable)</u> |
|--|---------------------------|-------------------------|--|
| Revenues: | | | |
| From local sources: | | | |
| Earnings on investments | \$0 | \$255 | \$255 |
| Other local revenues | <u>0</u> | <u>28,817</u> | <u>28,817</u> |
| Total revenues | <u>0</u> | <u>29,072</u> | <u>29,072</u> |
| Expenditures: | | | |
| Current: | | | |
| Support services-pupil: | | | |
| Purchased services | 3,016 | 1,618 | 1,398 |
| Supplies | <u>1,031</u> | <u>553</u> | <u>478</u> |
| Total support services-pupil | <u>4,047</u> | <u>2,171</u> | <u>1,876</u> |
| Support services-instructional staff: | | | |
| Purchased services | 7,120 | 3,819 | 3,301 |
| Supplies | <u>5,013</u> | <u>2,689</u> | <u>2,324</u> |
| Total support services-instructional staff | <u>12,133</u> | <u>6,508</u> | <u>5,625</u> |
| Support services-administration: | | | |
| Purchased services | 3,307 | 1,774 | 1,533 |
| Supplies | <u>2,839</u> | <u>1,523</u> | <u>1,316</u> |
| Total support services-administration | <u>6,146</u> | <u>3,297</u> | <u>2,849</u> |
| Extracurricular activities: | | | |
| Purchased services | 2,811 | 1,508 | 1,303 |
| Supplies | 24,297 | 13,032 | 11,265 |
| Other | <u>2,204</u> | <u>1,182</u> | <u>1,022</u> |
| Total extracurricular activities | <u>29,312</u> | <u>15,722</u> | <u>13,590</u> |
| On behalf payments for other entities: | | | |
| Supplies | <u>1,014</u> | <u>544</u> | <u>470</u> |
| Total on behalf payments for other entities | <u>1,014</u> | <u>544</u> | <u>470</u> |
| Total expenditures | <u>52,652</u> | <u>28,242</u> | <u>24,410</u> |
| Excess (deficiency) of revenues over (under) expenditures | <u>(52,652)</u> | <u>830</u> | <u>53,482</u> |
| Other financing sources (uses): | | | |
| Proceeds from sale of fixed assets | <u>0</u> | <u>3,000</u> | <u>3,000</u> |
| Total other financing sources (uses) | <u>0</u> | <u>3,000</u> | <u>3,000</u> |
| Fund balance, July 1 | 93,824 | 93,824 | 0 |
| Prior year encumbrances appropriated | <u>5,322</u> | <u>5,322</u> | <u>0</u> |
| Fund balance, June 30 | <u><u>\$46,494</u></u> | <u><u>\$102,976</u></u> | <u><u>\$56,482</u></u> |

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

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
OTHER GRANT
FOR THE YEAR ENDED JUNE 30, 2002

| | <u>Revised Budget</u> | <u>Actual</u> | <u>Variance: Favorable (Unfavorable)</u> |
|--|---------------------------|-------------------|--|
| Expenditures: | | | |
| Current: | | | |
| Extracurricular activities: | | | |
| Other | <u>50</u> | <u>\$50</u> | <u>\$0</u> |
| Total extracurricular activities | <u>50</u> | <u>50</u> | <u>0</u> |
| Total expenditures | <u>50</u> | <u>50</u> | <u>0</u> |
| Excess (deficiency) of revenues over (under) expenditures | (50) | (50) | 0 |
| Fund balance, July 1 | 50 | 50 | 0 |
| Prior year encumbrances appropriated | <u>0</u> | <u>0</u> | <u>0</u> |
| Fund balance, June 30 | <u><u>\$0</u></u> | <u><u>\$0</u></u> | <u><u>\$0</u></u> |

**CUYAHOGA VALLEY CAREER CENTER
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, 2002

| | <u>Revised Budget</u> | <u>Actual</u> | <u>Variance: Favorable (Unfavorable)</u> |
|--|---------------------------|-----------------|--|
| Fund balance, July 1 | \$33,000 | \$33,000 | \$0 |
| Prior year encumbrances appropriated | 0 | 0 | 0 |
| Fund balance, June 30 | <u>\$33,000</u> | <u>\$33,000</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)
CONSUMER EDUCATION
FOR THE YEAR ENDED JUNE 30, 2002

| | <u>Revised Budget</u> | <u>Actual</u> | Variance: Favorable (Unfavorable) |
|--|---------------------------|---------------------|--|
| Revenues: | | | |
| Intergovernmental - state | \$2,400 | \$2,400 | \$0 |
| Total revenues | <u>2,400</u> | <u>2,400</u> | <u>0</u> |
| Excess (deficiency) of revenues over (under) expenditures | <u>2,400</u> | <u>2,400</u> | <u>0</u> |
| Other financing sources (uses): | | | |
| Advances (out) | (2,400) | (2,400) | 0 |
| Total other financing sources (uses) | <u>(2,400)</u> | <u>(2,400)</u> | <u>0</u> |
| Excess (deficiency) of revenues and other financing sources over (under) expenditures and other uses | 0 | 0 | 0 |
| Fund balance, July 1 | 813 | 813 | 0 |
| Prior year encumbrances appropriated | 0 | 0 | 0 |
| Fund balance, June 30 | <u><u>\$813</u></u> | <u><u>\$813</u></u> | <u><u>\$0</u></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, 2002

| | <u>Revised Budget</u> | <u>Actual</u> | <u>Variance: Favorable (Unfavorable)</u> |
|--|---------------------------|------------------------|--|
| Revenues: | | | |
| Intergovernmental - state | \$20,446 | \$61,445 | \$40,999 |
| Total revenues | <u>20,446</u> | <u>61,445</u> | <u>40,999</u> |
| Expenditures: | | | |
| Current: | | | |
| Support services-pupil: | | | |
| Salaries and wages | 49,048 | 49,048 | 0 |
| Total support services-pupil | <u>49,048</u> | <u>49,048</u> | <u>0</u> |
| Total expenditures | <u>49,048</u> | <u>49,048</u> | <u>0</u> |
| Excess (deficiency) of revenues over (under) expenditures | <u>(28,602)</u> | <u>12,397</u> | <u>40,999</u> |
| Other financing sources (uses): | | | |
| Advances (out) | (12,397) | (12,397) | 0 |
| Total other financing sources (uses) | <u>(12,397)</u> | <u>(12,397)</u> | <u>0</u> |
| Excess (deficiency) of revenues and other financing sources over (under) expenditures and other uses | <u>(40,999)</u> | <u>0</u> | <u>40,999</u> |
| Fund balance, July 1 | 40,999 | 40,999 | 0 |
| Prior year encumbrances appropriated | <u>0</u> | <u>0</u> | <u>0</u> |
| Fund balance, June 30 | <u><u>\$0</u></u> | <u><u>\$40,999</u></u> | <u><u>\$40,999</u></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, 2002

| | <u>Revised Budget</u> | <u>Actual</u> | Variance: Favorable (Unfavorable) |
|--|---------------------------|-----------------------|--|
| Revenues: | | | |
| Intergovernmental - state | 5,000 | 5,000 | \$0 |
| Total revenues | <u>5,000</u> | <u>5,000</u> | <u>0</u> |
| Expenditures: | | | |
| Current: | | | |
| Support services-pupil: | | | |
| Salaries and wages | 8,000 | 5,000 | 3,000 |
| Total support services-pupil | <u>8,000</u> | <u>5,000</u> | <u>3,000</u> |
| Total expenditures | <u>8,000</u> | <u>5,000</u> | <u>3,000</u> |
| Excess (deficiency) of revenues over (under) expenditures | (3,000) | 0 | 3,000 |
| Fund balance, July 1 | 5,000 | 5,000 | 0 |
| Prior year encumbrances appropriated | 0 | 0 | 0 |
| Fund balance, June 30 | <u><u>\$2,000</u></u> | <u><u>\$5,000</u></u> | <u><u>\$3,000</u></u> |

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

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
DATA COMMUNICATION
FOR THE YEAR ENDED JUNE 30, 2002

| | <u>Revised Budget</u> | <u>Actual</u> | <u>Variance: Favorable (Unfavorable)</u> |
|--|---------------------------|-----------------------|--|
| Revenues: | | | |
| Intergovernmental - state | \$0 | \$3,500 | \$3,500 |
| Total revenues | <u>0</u> | <u>3,500</u> | <u>3,500</u> |
| Excess (deficiency) of revenues over (under) expenditures | 0 | 3,500 | 3,500 |
| Fund balance, July 1 | 3,000 | 3,000 | 0 |
| Prior year encumbrances appropriated | 0 | 0 | 0 |
| Fund balance, June 30 | <u><u>\$3,000</u></u> | <u><u>\$6,500</u></u> | <u><u>\$3,500</u></u> |

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

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SCHOOLNET PROFESSIONAL DEVELOPMENT
FOR THE YEAR ENDED JUNE 30, 2002

| | <u>Revised Budget</u> | <u>Actual</u> | <u>Variance: Favorable (Unfavorable)</u> |
|--|---------------------------|----------------|--|
| Revenues: | | | |
| Intergovernmental - state. | \$2,142 | \$3,817 | \$1,675 |
| Total revenues. | <u>2,142</u> | <u>3,817</u> | <u>1,675</u> |
| Expenditures: | | | |
| Current: | | | |
| Support services-instructional staff: | | | |
| Salaries and wages | 2,142 | 2,142 | 0 |
| Total support services-instructional staff. | <u>2,142</u> | <u>2,142</u> | <u>0</u> |
| Total expenditures. | <u>2,142</u> | <u>2,142</u> | <u>0</u> |
| Excess (deficiency) of revenues over (under) expenditures | 0 | 1,675 | 1,675 |
| Fund balance, July 1 | 0 | 0 | 0 |
| Prior year encumbrances appropriated | 0 | 0 | 0 |
| Fund balance, June 30 | <u>\$0</u> | <u>\$1,675</u> | <u>\$1,675</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 ENHANCEMENTS
FOR THE YEAR ENDED JUNE 30, 2002

| | <u>Revised Budget</u> | <u>Actual</u> | Variance: Favorable (Unfavorable) |
|--|---------------------------|------------------------|--|
| Revenues: | | | |
| Intergovernmental - state | \$170,480 | \$170,480 | \$0 |
| Total revenues | <u>170,480</u> | <u>170,480</u> | <u>0</u> |
| Expenditures: | | | |
| Current: | | | |
| Instruction-vocational: | | | |
| Purchased services | 12,343 | 12,343 | 0 |
| Supplies | 33,077 | 33,077 | 0 |
| Capital outlay | 124,423 | 124,423 | 0 |
| Other | 6,680 | 6,680 | 0 |
| Total instruction-vocational | <u>176,523</u> | <u>176,523</u> | <u>0</u> |
| Support services-instructional staff: | | | |
| Purchased services | 7,500 | 7,500 | 0 |
| Total support services-instructional staff | <u>7,500</u> | <u>7,500</u> | <u>0</u> |
| Total expenditures | <u>184,023</u> | <u>184,023</u> | <u>0</u> |
| Excess (deficiency) of revenues over (under) expenditures | <u>(13,543)</u> | <u>(13,543)</u> | <u>0</u> |
| Other financing sources (uses): | | | |
| Advances in | 25,443 | 25,443 | 0 |
| Total other financing sources (uses) | <u>25,443</u> | <u>25,443</u> | <u>0</u> |
| Excess (deficiency) of revenues and other financing sources over (under) expenditures and other uses | 11,900 | 11,900 | 0 |
| Fund balance, July 1 | 0 | 0 | 0 |
| Prior year encumbrances appropriated | 0 | 0 | 0 |
| Fund balance, June 30 | <u>\$11,900</u> | <u>\$11,900</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, 2002

| | Revised Budget | Actual | Variance: Favorable (Unfavorable) |
|--|---------------------------|-----------------|--|
| Revenues: | | | |
| Intergovernmental - state | \$17,481 | \$22,657 | \$5,176 |
| Intergovernmental - federal | 0 | 1,500 | 1,500 |
| Total revenues | <u>17,481</u> | <u>24,157</u> | <u>6,676</u> |
| Expenditures: | | | |
| Current: | | | |
| Instruction-vocational: | | | |
| Salaries and wages | 5,265 | 5,265 | 0 |
| Fringe benefits | 735 | 735 | 0 |
| Total instruction-vocational | <u>6,000</u> | <u>6,000</u> | <u>0</u> |
| Instruction-other: | | | |
| Salaries and wages | 8,000 | 8,000 | 0 |
| Fringe benefits | 1,240 | 1,240 | 0 |
| Purchased services | 760 | 760 | 0 |
| Total instruction-other | <u>10,000</u> | <u>10,000</u> | <u>0</u> |
| Support services-instructional staff: | | | |
| Purchased services | 4,271 | 360 | 3,911 |
| Supplies | 1,145 | 1,145 | 0 |
| Capital outlay | 1,500 | 1,500 | 0 |
| Total support services-instructional staff | <u>6,916</u> | <u>3,005</u> | <u>3,911</u> |
| Support services-administration: | | | |
| Purchased services | 1,212 | 1,212 | 0 |
| Total support services-administration | <u>1,212</u> | <u>1,212</u> | <u>0</u> |
| Total expenditures | <u>24,128</u> | <u>20,217</u> | <u>3,911</u> |
| Excess (deficiency) of revenues over (under) expenditures | <u>(6,647)</u> | <u>3,940</u> | <u>10,587</u> |
| Other financing sources (uses): | | | |
| Refund of prior year's (receipts) | (1,945) | (1,945) | 0 |
| Advances in | 0 | 5,000 | 5,000 |
| Advances (out) | (3,445) | (3,445) | 0 |
| Total other financing sources (uses) | <u>(5,390)</u> | <u>(390)</u> | <u>5,000</u> |
| Excess (deficiency) of revenues and other financing sources over (under) expenditures and other uses | <u>(12,037)</u> | <u>3,550</u> | <u>15,587</u> |
| Fund balance, July 1 | 11,676 | 11,676 | 0 |
| Prior year encumbrances appropriated | 636 | 636 | 0 |
| Fund balance, June 30 | <u>\$275</u> | <u>\$15,862</u> | <u>\$15,587</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, 2002

| | <u>Revised Budget</u> | <u>Actual</u> | Variance: Favorable (Unfavorable) |
|--|---------------------------|---------------|--|
| Revenues: | | | |
| Intergovernmental - federal | \$1,172 | \$1,064 | (\$108) |
| Total revenues. | <u>1,172</u> | <u>1,064</u> | <u>(108)</u> |
| Expenditures: | | | |
| Current: | | | |
| Support services-instructional staff: | | | |
| Purchased services. | 1,085 | 1,085 | 0 |
| Total support services-instructional staff | <u>1,085</u> | <u>1,085</u> | <u>0</u> |
| Total expenditures. | <u>1,085</u> | <u>1,085</u> | <u>0</u> |
| Excess (deficiency) of revenues over (under) expenditures | <u>87</u> | <u>(21)</u> | <u>(108)</u> |
| Other financing sources (uses): | | | |
| Advances in. | 0 | 108 | 108 |
| Advances (out) | <u>0</u> | <u>(87)</u> | <u>(87)</u> |
| Total other financing sources (uses). | <u>0</u> | <u>21</u> | <u>21</u> |
| Excess (deficiency) of revenues and other financing sources over (under) expenditures and other uses | 87 | 0 | (87) |
| Fund balance, July 1 | 0 | 0 | 0 |
| Prior year encumbrances appropriated | 0 | 0 | 0 |
| Fund balance, June 30 | <u>\$87</u> | <u>\$0</u> | <u>(\$87)</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, 2002

| | <u>Revised Budget</u> | <u>Actual</u> | Variance: Favorable (Unfavorable) |
|--|---------------------------|------------------|--|
| Revenues: | | | |
| Intergovernmental - federal | \$267,411 | \$267,411 | \$0 |
| Total revenues. | <u>267,411</u> | <u>267,411</u> | <u>0</u> |
| Expenditures: | | | |
| Current: | | | |
| Instruction-vocational: | | | |
| Salaries and wages | 141,000 | 141,000 | 0 |
| Fringe benefits. | 3,000 | 3,000 | 0 |
| Capital outlay. | 25,600 | 25,600 | 0 |
| Total instruction-vocational | <u>169,600</u> | <u>169,600</u> | <u>0</u> |
| Support services-pupil: | | | |
| Salaries and wages | 54,500 | 54,500 | 0 |
| Total support services-pupil | <u>54,500</u> | <u>54,500</u> | <u>0</u> |
| Support services-instructional staff: | | | |
| Salaries and wages | 2,925 | 2,925 | 0 |
| Fringe benefits. | 440 | 440 | 0 |
| Purchased services. | 12,637 | 12,637 | 0 |
| Supplies | 3,998 | 3,998 | 0 |
| Total support services-instructional staff | <u>20,000</u> | <u>20,000</u> | <u>0</u> |
| Support services-central: | | | |
| Purchased services. | 89,223 | 89,223 | 0 |
| Supplies | 1,263 | 1,263 | 0 |
| Total support services-central | <u>90,486</u> | <u>90,486</u> | <u>0</u> |
| Total expenditures. | <u>334,586</u> | <u>334,586</u> | <u>0</u> |
| Excess (deficiency) of revenues over (under) expenditures | <u>(67,175)</u> | <u>(67,175)</u> | <u>0</u> |
| Other financing sources (uses): | | | |
| Advances in. | 109,295 | 109,295 | 0 |
| Advances (out) | <u>(127,053)</u> | <u>(127,053)</u> | <u>0</u> |
| Total other financing sources (uses). | <u>(17,758)</u> | <u>(17,758)</u> | <u>0</u> |
| Excess (deficiency) of revenues and other financing sources over (under) expenditures and other uses | <u>(84,933)</u> | <u>(84,933)</u> | <u>0</u> |
| Fund balance, July 1 | 85,043 | 85,043 | 0 |
| Prior year encumbrances appropriated | 0 | 0 | 0 |
| Fund balance, June 30 | <u>\$110</u> | <u>\$110</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)
TITLE VI
FOR THE YEAR ENDED JUNE 30, 2002

| | <u>Revised Budget</u> | <u>Actual</u> | Variance: Favorable (Unfavorable) |
|--|---------------------------|-----------------------|--|
| Revenues: | | | |
| Intergovernmental - federal | 511 | \$2,079 | \$1,568 |
| Total revenues | <u>511</u> | <u>2,079</u> | <u>1,568</u> |
| Expenditures: | | | |
| Current: | | | |
| Support services-pupil: | | | |
| Salaries and wages | 2,018 | 2,018 | 0 |
| Total support services-pupil | <u>2,018</u> | <u>2,018</u> | <u>0</u> |
| Total expenditures. | <u>2,018</u> | <u>2,018</u> | <u>0</u> |
| Excess (deficiency) of revenues over (under) expenditures | <u>(1,507)</u> | <u>61</u> | <u>1,568</u> |
| Other financing sources (uses): | | | |
| Advances in. | 1,289 | 1,289 | 0 |
| Advances (out) | 0 | (1,493) | (1,493) |
| Total other financing sources (uses). | <u>1,289</u> | <u>(204)</u> | <u>(1,493)</u> |
| Excess (deficiency) of revenues and other financing sources over (under) expenditures and other uses | <u>(218)</u> | <u>(143)</u> | <u>75</u> |
| Fund balance, July 1 | 8,910 | 8,910 | 0 |
| Prior year encumbrances appropriated | 0 | 0 | 0 |
| Fund balance, June 30 | <u><u>\$8,692</u></u> | <u><u>\$8,767</u></u> | <u><u>\$75</u></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, 2002

| | <u>Revised Budget</u> | <u>Actual</u> | Variance: Favorable (Unfavorable) |
|--|---------------------------|-------------------|--|
| Revenues: | | | |
| Intergovernmental - federal | \$12,250 | \$12,250 | \$0 |
| Total revenues. | <u>12,250</u> | <u>12,250</u> | <u>0</u> |
| Expenditures: | | | |
| Current: | | | |
| Support services-instructional staff: | | | |
| Salaries and wages | 15,200 | 15,200 | 0 |
| Purchased services. | 57,901 | 57,901 | 0 |
| Supplies | 9,149 | 9,149 | 0 |
| Total support services-instructional staff. | <u>82,250</u> | <u>82,250</u> | <u>0</u> |
| Total expenditures. | <u>82,250</u> | <u>82,250</u> | <u>0</u> |
| Excess (deficiency) of revenues over (under) expenditures | (70,000) | (70,000) | 0 |
| Fund balance, July 1 | 47,000 | 47,000 | 0 |
| Prior year encumbrances appropriated | <u>23,000</u> | <u>23,000</u> | <u>0</u> |
| Fund balance, June 30 | <u><u>\$0</u></u> | <u><u>\$0</u></u> | <u><u>\$0</u></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 SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2002

| | <u>Revised Budget</u> | <u>Actual</u> | Variance: Favorable (Unfavorable) |
|--|---------------------------|----------------|--|
| Revenues: | | | |
| From local sources: | | | |
| Earnings on investments | \$0 | \$255 | \$255 |
| Other local revenues | 0 | 28,817 | 28,817 |
| Intergovernmental - state | 217,949 | 269,299 | 51,350 |
| Intergovernmental - federal | 281,344 | 284,304 | 2,960 |
| Total revenues | <u>499,293</u> | <u>582,675</u> | <u>83,382</u> |
| Expenditures: | | | |
| Current: | | | |
| Instruction-vocational | | | |
| Salaries and wages | 146,265 | 146,265 | 0 |
| Fringe benefits | 3,735 | 3,735 | 0 |
| Purchased services | 12,343 | 12,343 | 0 |
| Supplies | 33,077 | 33,077 | 0 |
| Capital outlay | 150,023 | 150,023 | 0 |
| Other | 6,680 | 6,680 | 0 |
| Total instruction-vocational | <u>352,123</u> | <u>352,123</u> | <u>0</u> |
| Instruction-other: | | | |
| Salaries and wages | 8,000 | 8,000 | 0 |
| Fringe benefits | 1,240 | 1,240 | 0 |
| Purchased services | 760 | 760 | 0 |
| Total instruction-other | <u>10,000</u> | <u>10,000</u> | <u>0</u> |
| Support services-pupil: | | | |
| Salaries and wages | 113,566 | 110,566 | 3,000 |
| Purchased services | 3,016 | 1,618 | 1,398 |
| Supplies | 1,031 | 553 | 478 |
| Total support services-pupil | <u>117,613</u> | <u>112,737</u> | <u>4,876</u> |
| Support services-instructional staff: | | | |
| Salaries and wages | 20,267 | 20,267 | 0 |
| Fringe benefits | 440 | 440 | 0 |
| Purchased services | 90,514 | 83,302 | 7,212 |
| Supplies | 19,305 | 16,981 | 2,324 |
| Capital outlay | 1,500 | 1,500 | 0 |
| Total support services-instructional staff | <u>132,026</u> | <u>122,490</u> | <u>9,536</u> |
| Support services-administration: | | | |
| Purchased services | 4,519 | 2,986 | 1,533 |
| Supplies | 2,839 | 1,523 | 1,316 |
| Total support services-administration | <u>7,358</u> | <u>4,509</u> | <u>2,849</u> |

(Continued)

**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 (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2002

| | <u>Revised Budget</u> | <u>Actual</u> | Variance: Favorable (Unfavorable) |
|--|---------------------------|-------------------------|--|
| Support services-central: | | | |
| Purchased services. | \$89,223 | \$89,223 | \$0 |
| Supplies | 1,263 | 1,263 | 0 |
| Total support services-central | <u>90,486</u> | <u>90,486</u> | <u>0</u> |
| Extracurricular activities: | | | |
| Purchased services. | 2,811 | 1,508 | 1,303 |
| Supplies | 24,297 | 13,032 | 11,265 |
| Other. | 2,254 | 1,232 | 1,022 |
| Total extracurricular activities | <u>29,362</u> | <u>15,772</u> | <u>13,590</u> |
| On behalf payments for other entities: | | | |
| Supplies. | 1,014 | 544 | 470 |
| Total on behalf payments for other entities | <u>1,014</u> | <u>544</u> | <u>470</u> |
| Total expenditures. | <u>739,982</u> | <u>708,661</u> | <u>31,321</u> |
| Excess (deficiency) of revenues over (under) expenditures | <u>(240,689)</u> | <u>(125,986)</u> | <u>114,703</u> |
| Other financing sources (uses): | | | |
| Refund of prior year's (receipt) | (1,945) | (1,945) | 0 |
| Proceeds from sale of fixed assets. | 0 | 3,000 | 3,000 |
| Advances in. | 136,027 | 141,135 | 5,108 |
| Advances (out) | <u>(145,295)</u> | <u>(146,875)</u> | <u>(1,580)</u> |
| Total other financing sources (uses). | <u>(11,213)</u> | <u>(4,685)</u> | <u>6,528</u> |
| Excess (deficiency) of revenues and other financing sources over (under) expenditures and other uses | <u>(251,902)</u> | <u>(130,671)</u> | <u>121,231</u> |
| Fund balances, July 1 | 329,315 | 329,315 | 0 |
| Prior year encumbrances appropriated | 28,958 | 28,958 | 0 |
| Fund balances, June 30 | <u><u>\$106,371</u></u> | <u><u>\$227,602</u></u> | <u><u>\$121,231</u></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.

SchoolNet

Section 5705.09, Revised Code

A fund provided to account for wiring to all classrooms in the State and to provide a computer workstation and related technology for every classroom in Ohio's low-wealth school districts.

Interactive Video Distance Learning

State Appropriation Line Item 200-634

A fund used to account for State money used to finance the interactive video distance learning project.

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

COMBINING BALANCE SHEET
ALL CAPITAL PROJECTS FUNDS
JUNE 30, 2002

| | <u>Permanent Improvement</u> | <u>Vocational Equipment</u> | <u>SchoolNet</u> | <u>Interactive Video Distance Learning</u> | <u>Total</u> |
|---|----------------------------------|---------------------------------|------------------|--|--------------------|
| ASSETS: | | | | | |
| Equity in pooled cash and cash equivalents | \$4,404,064 | \$184,192 | \$8,500 | \$15,200 | \$4,611,956 |
| Total assets | <u>\$4,404,064</u> | <u>\$184,192</u> | <u>\$8,500</u> | <u>\$15,200</u> | <u>\$4,611,956</u> |
| LIABILITIES: | | | | | |
| Deferred revenue | \$0 | \$0 | \$0 | \$8,700 | \$8,700 |
| Total liabilities | <u>0</u> | <u>0</u> | <u>0</u> | <u>8,700</u> | <u>8,700</u> |
| FUND EQUITY: | | | | | |
| Fund balances: | | | | | |
| Reserved for encumbrances | 1,000,811 | 0 | 0 | 0 | 1,000,811 |
| Unreserved-undesignated | 3,403,253 | 184,192 | 8,500 | 6,500 | 3,602,445 |
| Total fund equity | <u>4,404,064</u> | <u>184,192</u> | <u>8,500</u> | <u>6,500</u> | <u>4,603,256</u> |
| Total liabilities and fund equity | <u>\$4,404,064</u> | <u>\$184,192</u> | <u>\$8,500</u> | <u>\$15,200</u> | <u>\$4,611,956</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, 2002

| | <u>Permanent Improvement</u> | <u>Vocational Equipment</u> | <u>SchoolNet</u> | <u>Interactive Video Distance Learning</u> | <u>Total</u> |
|--|----------------------------------|---------------------------------|------------------|--|--------------------|
| Revenues: | | | | | |
| Intergovernmental - state | \$0 | \$45,730 | \$0 | \$3,500 | \$49,230 |
| Total revenues | <u>0</u> | <u>45,730</u> | <u>0</u> | <u>3,500</u> | <u>49,230</u> |
| Expenditures: | | | | | |
| Facilities acquisition and construction | 152,121 | 0 | 0 | 0 | 152,121 |
| Total expenditures | <u>152,121</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>152,121</u> |
| Excess (deficiency) of revenues over (under) expenditures | <u>(152,121)</u> | <u>45,730</u> | <u>0</u> | <u>3,500</u> | <u>(102,891)</u> |
| Other financing sources (uses): | | | | | |
| Operating transfers in | 4,000,000 | 0 | 0 | 0 | 4,000,000 |
| Total other financing sources (uses) | <u>4,000,000</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>4,000,000</u> |
| Excess (deficiency) of revenues and other financing sources over (under) expenditures and other uses | 3,847,879 | 45,730 | 0 | 3,500 | 3,897,109 |
| Fund balance, July 1 | 556,185 | 138,462 | 8,500 | 3,000 | 706,147 |
| Fund balance, June 30 | <u>\$4,404,064</u> | <u>\$184,192</u> | <u>\$8,500</u> | <u>\$6,500</u> | <u>\$4,603,256</u> |

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

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
PERMANENT IMPROVEMENT
FOR THE YEAR ENDED JUNE 30, 2002

| | <u>Revised Budget</u> | <u>Actual</u> | Variance: Favorable (Unfavorable) |
|--|---------------------------|---------------------------|--|
| Expenditures: | | | |
| Facilities acquisition and construction: | | | |
| Purchased services | \$2,004,089 | \$1,152,932 | \$851,157 |
| Total facilities acquisition and construction | <u>2,004,089</u> | <u>1,152,932</u> | <u>851,157</u> |
| Total expenditures | <u>2,004,089</u> | <u>1,152,932</u> | <u>851,157</u> |
| Excess (deficiency) of revenues over (under) expenditures | <u>(2,004,089)</u> | <u>(1,152,932)</u> | <u>851,157</u> |
| Other financing sources (uses): | | | |
| Operating transfers in. | 4,000,000 | 4,000,000 | 0 |
| Total other financing sources (uses). | <u>4,000,000</u> | <u>4,000,000</u> | <u>0</u> |
| Excess (deficiency) of revenues and other financing sources over (under) expenditures and other uses | 1,995,911 | 2,847,068 | 851,157 |
| Fund balances, July 1 | 552,096 | 552,096 | 0 |
| Prior year encumbrances appropriated | 4,089 | 4,089 | 0 |
| Fund balances, June 30 | <u>\$2,552,096</u> | <u>\$3,403,253</u> | <u>\$851,157</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 EQUIPMENT
FOR THE YEAR ENDED JUNE 30, 2002

| | <u>Revised Budget</u> | <u>Actual</u> | <u>Variance: Favorable (Unfavorable)</u> |
|--|---------------------------|-------------------------|--|
| Revenues: | | | |
| Intergovernmental - state | \$41,538 | \$45,730 | \$4,192 |
| Total revenues | <u>41,538</u> | <u>45,730</u> | <u>4,192</u> |
| Excess (deficiency) of revenues over (under) expenditures | 41,538 | 45,730 | 4,192 |
| Fund balances, July 1 | 138,462 | 138,462 | 0 |
| Prior year encumbrances appropriated | <u>0</u> | <u>0</u> | <u>0</u> |
| Fund balances, June 30 | <u><u>\$180,000</u></u> | <u><u>\$184,192</u></u> | <u><u>\$4,192</u></u> |

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

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SCHOOLNET
FOR THE YEAR ENDED JUNE 30, 2002

| | <u>Revised Budget</u> | <u>Actual</u> | <u>Variance: Favorable (Unfavorable)</u> |
|---|---------------------------|----------------|--|
| Fund balances, July 1 | \$8,500 | \$8,500 | \$0 |
| Prior year encumbrances appropriated | 0 | 0 | 0 |
| Fund balances, June 30 | <u>\$8,500</u> | <u>\$8,500</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)
INTERACTIVE VIDEO DISTANCE LEARNING
FOR THE YEAR ENDED JUNE 30, 2002

| | <u>Revised Budget</u> | <u>Actual</u> | Variance: Favorable (Unfavorable) |
|--|---------------------------|------------------------|--|
| Revenues: | | | |
| Intergovernmental - state | \$0 | \$12,200 | \$12,200 |
| Total revenues | <u>0</u> | <u>12,200</u> | <u>12,200</u> |
| Expenditures: | | | |
| Current: | | | |
| Support services-instructional staff: | | | |
| Purchased services. | 500 | 500 | 0 |
| Total support services-instructional staff. | <u>500</u> | <u>500</u> | <u>0</u> |
| Total expenditures | <u>500</u> | <u>500</u> | <u>0</u> |
| Excess (deficiency) of revenues over (under) expenditures | (500) | 11,700 | 12,200 |
| Fund balances, July 1 | 3,000 | 3,000 | 0 |
| Prior year encumbrances appropriated | 500 | 500 | 0 |
| Fund balances, June 30 | <u><u>\$3,000</u></u> | <u><u>\$15,200</u></u> | <u><u>\$12,200</u></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, 2002

| | <u>Revised Budget</u> | <u>Actual</u> | Variance: Favorable (Unfavorable) |
|--|---------------------------|--------------------|--|
| Revenues: | | | |
| Intergovernmental - State | \$41,538 | \$57,930 | \$16,392 |
| Total revenues | <u>41,538</u> | <u>57,930</u> | <u>16,392</u> |
| Expenditures: | | | |
| Current: | | | |
| Support services-instructional staff: | | | |
| Purchased services | 500 | 500 | 0 |
| Total support services-instructional staff | <u>500</u> | <u>500</u> | <u>0</u> |
| Facilities acquisition and construction: | | | |
| Purchased services | 2,004,089 | 1,152,932 | 851,157 |
| Total facilities aquisition and construction | <u>2,004,089</u> | <u>1,152,932</u> | <u>851,157</u> |
| Total expenditures | <u>2,004,589</u> | <u>1,153,432</u> | <u>851,157</u> |
| Excess (deficiency) of revenues over (under) expenditures | <u>(1,963,051)</u> | <u>(1,095,502)</u> | <u>867,549</u> |
| Other financing sources (uses): | | | |
| Operating transfers in | 4,000,000 | 4,000,000 | 0 |
| Total other financing sources (uses) | <u>4,000,000</u> | <u>4,000,000</u> | <u>0</u> |
| Excess (deficiency) of revenues and other financing sources over (under) expenditures and other uses | 2,036,949 | 2,904,498 | 867,549 |
| Fund balances, July 1 | 702,058 | 702,058 | 0 |
| Prior year encumbrances appropriated | 4,589 | 4,589 | 0 |
| Fund balances, June 30 | <u>\$2,743,596</u> | <u>\$3,611,145</u> | <u>\$867,549</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 category 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 3313.81, 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, 2002

| | <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 | \$7,649 | \$6,565 | \$42,824 | \$50,122 | \$107,160 |
| Receivables (net of allowances of uncollectibles): | | | | | |
| Accounts | 99 | 45 | 0 | 50,536 | 50,680 |
| Due from other governments. | 777 | 0 | 0 | 0 | 777 |
| Materials and supplies inventory. | 864 | 0 | 0 | 12,545 | 13,409 |
| Fixed assets | 1,770 | 0 | 0 | 43,714 | 45,484 |
| (Accumulated depreciation) | (1,398) | 0 | 0 | (33,797) | (35,195) |
| Total assets. | <u>\$9,761</u> | <u>\$6,610</u> | <u>\$42,824</u> | <u>\$123,120</u> | <u>\$182,315</u> |
| LIABILITIES: | | | | | |
| Accounts payable | \$337 | \$234 | \$702 | \$443 | \$1,716 |
| Accrued wages and benefits | 5,065 | 0 | 0 | 20,584 | 25,649 |
| Compensated absences payable. | 0 | 0 | 0 | 32,918 | 32,918 |
| Pension obligation payable. | 3,014 | 0 | 0 | 4,048 | 7,062 |
| Due to other governments | 248 | 0 | 0 | 4,307 | 4,555 |
| Deferred revenue. | 0 | 2,717 | 0 | 0 | 2,717 |
| Total liabilities | <u>8,664</u> | <u>2,951</u> | <u>702</u> | <u>62,300</u> | <u>74,617</u> |
| FUND EQUITY: | | | | | |
| Retained earnings-unreserved | 1,097 | 3,659 | 42,122 | 60,820 | 107,698 |
| Total fund equity | <u>1,097</u> | <u>3,659</u> | <u>42,122</u> | <u>60,820</u> | <u>107,698</u> |
| Total liabilities and fund equity. | <u>\$9,761</u> | <u>\$6,610</u> | <u>\$42,824</u> | <u>\$123,120</u> | <u>\$182,315</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, 2002

| | Food Service | Uniform School Supplies | Rotary- Special Services | Adult Education | Total |
|--|-------------------------|--|---|----------------------------|------------------|
| Operating revenues: | | | | | |
| Tuition and fees | \$0 | \$10,939 | \$0 | \$450,603 | \$461,542 |
| Sales/charges for services | 80,951 | 0 | 51,253 | 0 | 132,204 |
| Other operating revenues | 2,206 | 0 | 1,670 | 685 | 4,561 |
| Total operating revenues | <u>83,157</u> | <u>10,939</u> | <u>52,923</u> | <u>451,288</u> | <u>598,307</u> |
| Operating expenses: | | | | | |
| Personal services | 86,005 | 0 | 1,120 | 808,500 | 895,625 |
| Contract services | 88 | 0 | 3,056 | 30,510 | 33,654 |
| Materials and supplies | 52,405 | 13,052 | 81,335 | 51,217 | 198,009 |
| Depreciation | 289 | 0 | 0 | 7,873 | 8,162 |
| Other operating expenses | 0 | 0 | 1,641 | 2,319 | 3,960 |
| Total operating expenses | <u>138,787</u> | <u>13,052</u> | <u>87,152</u> | <u>900,419</u> | <u>1,139,410</u> |
| Operating loss | <u>(55,630)</u> | <u>(2,113)</u> | <u>(34,229)</u> | <u>(449,131)</u> | <u>(541,103)</u> |
| Nonoperating revenues: | | | | | |
| Operating grants | 7,734 | 0 | 0 | 316,013 | 323,747 |
| Total nonoperating revenues | <u>7,734</u> | <u>0</u> | <u>0</u> | <u>316,013</u> | <u>323,747</u> |
| Net loss before operating transfers | (47,896) | (2,113) | (34,229) | (133,118) | (217,356) |
| Operating transfers in | <u>20,000</u> | <u>3,000</u> | <u>0</u> | <u>200,000</u> | <u>223,000</u> |
| Net income (loss) | (27,896) | 887 | (34,229) | 66,882 | 5,644 |
| Retained earnings (accumulated deficit), July 1 | | | | | |
| | <u>28,993</u> | <u>2,772</u> | <u>76,351</u> | <u>(6,062)</u> | <u>102,054</u> |
| Retained earnings, June 30 | | | | | |
| | <u>\$1,097</u> | <u>\$3,659</u> | <u>\$42,122</u> | <u>\$60,820</u> | <u>\$107,698</u> |

CUYAHOGA VALLEY CAREER CENTER
CUYAHOGA COUNTY, OHIO

COMBINING STATEMENT OF CASH FLOWS
 ALL ENTERPRISE FUNDS
 FOR THE YEAR ENDED JUNE 30, 2002

| | 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 | \$13,781 | \$0 | \$457,710 | \$471,491 |
| Cash received from sales/service charges | 84,733 | 0 | 52,003 | 0 | 136,736 |
| Cash received from other operations. | 2,495 | 0 | 1,670 | 744 | 4,909 |
| Cash payments for personal services. | (85,707) | 0 | (1,185) | (817,931) | (904,823) |
| Cash payments for contract services | (88) | 0 | (3,056) | (31,133) | (34,277) |
| Cash payments for materials and supplies | (51,048) | (12,818) | (87,985) | (48,149) | (200,000) |
| Cash payments for other expenses | 0 | 0 | (1,641) | (2,664) | (4,305) |
| Net cash provided by (used for) operating activities | (49,615) | 963 | (40,194) | (441,423) | (530,269) |
| Cash flows from noncapital financing activities: | | | | | |
| Cash received from operating grants | 6,957 | 0 | 0 | 316,013 | 322,970 |
| Operating transfers in from other funds. | 20,000 | 3,000 | 0 | 200,000 | 223,000 |
| Cash used in repayment of interfund loans | 0 | 0 | 0 | (71,668) | (71,668) |
| Net cash provided by noncapital financing activities | 26,957 | 3,000 | 0 | 444,345 | 474,302 |
| Cash flows from capital and related financing activities: | | | | | |
| Acquisition of capital assets | 0 | 0 | 0 | (3,058) | (3,058) |
| Net cash used for capital and related financing activities. | 0 | 0 | 0 | (3,058) | (3,058) |
| Net increase (decrease) in cash and cash equivalents | (22,658) | 3,963 | (40,194) | (136) | (59,025) |
| Cash and cash equivalents at beginning of year | <u>30,307</u> | <u>2,602</u> | <u>83,018</u> | <u>50,258</u> | <u>166,185</u> |
| Cash and cash equivalents at end of year | <u>\$7,649</u> | <u>\$6,565</u> | <u>\$42,824</u> | <u>\$50,122</u> | <u>\$107,160</u> |
| Reconciliation of operating loss to net cash provided by (used for) operating activities: | | | | | |
| Operating loss | (\$55,630) | (\$2,113) | (\$34,229) | (\$449,131) | (\$541,103) |
| Adjustments to reconcile operating loss to net cash provided by (used for) operating activities: | | | | | |
| Depreciation | 289 | 0 | 0 | 7,873 | 8,162 |
| Changes in assets and liabilities: | | | | | |
| Decrease in materials and supplies inventory | 1,279 | 0 | 0 | 3,614 | 4,893 |
| Decrease in accounts receivable | 4,071 | 125 | 750 | 15,726 | 20,672 |
| Increase (decrease) in accounts payable | 245 | 234 | (6,650) | (1,514) | (7,685) |
| Increase (decrease) in accrued wages and benefits | 176 | 0 | (2) | (9,760) | (9,586) |
| Increase in compensated absences payable. | 0 | 0 | 0 | 7,740 | 7,740 |
| Increase in due to other governments. | 248 | 0 | 0 | 4,307 | 4,555 |
| (Decrease) in pension obligation payable. | (126) | 0 | (63) | (11,718) | (11,907) |
| Increase (decrease) in deferred revenue | (167) | 2,717 | 0 | (8,560) | (6,010) |
| Net cash provided by (used for) operating activities | <u>(\$49,615)</u> | <u>\$963</u> | <u>(\$40,194)</u> | <u>(\$441,423)</u> | <u>(\$530,269)</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, 2002

| | Revised Budget | Actual | Variance: Favorable (Unfavorable) |
|--|---------------------------|-----------------------|--|
| Operating revenues: | | | |
| Sales/charges for services | \$86,120 | \$84,733 | (\$1,387) |
| Other operating revenues | 2,850 | 2,495 | (355) |
| Total operating revenues. | <u>88,970</u> | <u>87,228</u> | <u>(1,742)</u> |
| Operating expenses: | | | |
| Salaries and wages. | 57,620 | 57,615 | 5 |
| Fringe benefits. | 28,790 | 28,684 | 106 |
| Purchased services. | 90 | 88 | 2 |
| Supplies | 54,032 | 53,559 | 473 |
| Total operating expenses. | <u>140,532</u> | <u>139,946</u> | <u>586</u> |
| Operating loss | <u>(51,562)</u> | <u>(52,718)</u> | <u>(1,156)</u> |
| Nonoperating revenues (expenses): | | | |
| Operating grants | 3,790 | 6,957 | 3,167 |
| Total nonoperating revenues (expenses) | <u>3,790</u> | <u>6,957</u> | <u>3,167</u> |
| Loss before operating transfers | <u>(47,772)</u> | <u>(45,761)</u> | <u>2,011</u> |
| Operating transfers: | | | |
| Operating transfers in | 20,000 | 20,000 | 0 |
| Total operating transfers | <u>20,000</u> | <u>20,000</u> | <u>0</u> |
| Net loss. | <u>(27,772)</u> | <u>(25,761)</u> | <u>2,011</u> |
| Retained earnings, July 1. | 9,992 | 9,992 | 0 |
| Prior year encumbrances appropriated. | 20,315 | 20,315 | 0 |
| Retained earnings, June 30. | <u>\$2,535</u> | <u>\$4,546</u> | <u>\$2,011</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, 2002

| | <u>Revised Budget</u> | <u>Actual</u> | Variance: Favorable (Unfavorable) |
|---|---------------------------|----------------|--|
| Operating revenues: | | | |
| Tuition and fees | \$13,781 | \$13,781 | \$0 |
| Total operating revenues. | <u>13,781</u> | <u>13,781</u> | <u>0</u> |
| Operating expenses: | | | |
| Supplies | 16,062 | 14,757 | 1,305 |
| Total operating expenses. | <u>16,062</u> | <u>14,757</u> | <u>1,305</u> |
| Loss before operating transfers | <u>(2,281)</u> | <u>(976)</u> | <u>1,305</u> |
| Operating transfers: | | | |
| Operating transfers in. | 3,000 | 3,000 | 0 |
| Total operating transfers | <u>3,000</u> | <u>3,000</u> | <u>0</u> |
| Net income | 719 | 2,024 | 1,305 |
| Retained earnings, July 1. | 540 | 540 | 0 |
| Prior year encumbrances appropriated | 2,062 | 2,062 | 0 |
| Retained earnings, June 30. | <u>\$3,321</u> | <u>\$4,626</u> | <u>\$1,305</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, 2002

| | <u>Revised Budget</u> | <u>Actual</u> | Variance: Favorable (Unfavorable) |
|--|---------------------------|------------------------|--|
| Operating revenues: | | | |
| Sales/charges for services | \$44,485 | \$52,003 | \$7,518 |
| Other operating revenues | 2,115 | 1,670 | (445) |
| Total operating revenues. | <u>46,600</u> | <u>53,673</u> | <u>7,073</u> |
| Operating expenses: | | | |
| Salaries and wages. | 1,500 | 1,094 | 406 |
| Fringe benefits. | 350 | 91 | 259 |
| Purchased services. | 3,200 | 3,125 | 75 |
| Supplies | 123,151 | 116,333 | 6,818 |
| Other operating expenses | 2,152 | 2,031 | 121 |
| Total operating expenses. | <u>130,353</u> | <u>122,674</u> | <u>7,679</u> |
| Operating loss. | <u>(83,753)</u> | <u>(69,001)</u> | <u>14,752</u> |
| Operating transfers: | | | |
| Operating transfers in. | 3,400 | 0 | (3,400) |
| Total operating transfers | <u>3,400</u> | <u>0</u> | <u>(3,400)</u> |
| Net loss. | (80,353) | (69,001) | 11,352 |
| Retained earnings, July 1. | 21,352 | 21,352 | 0 |
| Prior year encumbrances appropriated. | 61,666 | 61,666 | 0 |
| Retained earnings, June 30. | <u>\$2,665</u> | <u>\$14,017</u> | <u>\$11,352</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, 2002

| | Revised Budget | Actual | Variance: Favorable (Unfavorable) |
|---|---------------------------|-----------------------|--|
| Operating revenues: | | | |
| Tuition and fees | \$451,034 | \$457,710 | \$6,676 |
| Other operating revenues | 607 | 744 | 137 |
| Total operating revenues. | <u>451,641</u> | <u>458,454</u> | <u>6,813</u> |
| Operating expenses: | | | |
| Salaries and wages. | 607,995 | 608,200 | (205) |
| Fringe benefits. | 210,858 | 210,721 | 137 |
| Purchased services. | 56,273 | 56,235 | 38 |
| Supplies | 61,250 | 61,359 | (109) |
| Capital outlay | 4,174 | 3,925 | 249 |
| Other operating expenses | 2,760 | 2,789 | (29) |
| Total operating expenses. | <u>943,310</u> | <u>943,229</u> | <u>81</u> |
| Operating loss | <u>(491,669)</u> | <u>(484,775)</u> | <u>6,894</u> |
| Nonoperating revenues (expenses): | | | |
| Operating grants | 316,013 | 316,013 | 0 |
| Refund of prior year's expense | 25 | 0 | (25) |
| Total nonoperating revenues (expenses) | <u>316,038</u> | <u>316,013</u> | <u>(25)</u> |
| Loss before operating advances/transfers | <u>(175,631)</u> | <u>(168,762)</u> | <u>6,869</u> |
| Operating advances/transfers: | | | |
| Advances (out) | (71,668) | (71,668) | 0 |
| Operating transfers in. | 198,935 | 200,000 | 1,065 |
| Total operating advances/transfers - net. | <u>127,267</u> | <u>128,332</u> | <u>1,065</u> |
| Net loss. | <u>(48,364)</u> | <u>(40,430)</u> | <u>7,934</u> |
| Retained earnings, July 1. | 11,523 | 11,523 | 0 |
| Prior year encumbrances appropriated | 38,735 | 38,735 | 0 |
| Retained earnings, June 30. | <u>\$1,894</u> | <u>\$9,828</u> | <u>\$7,934</u> |

**CUYAHOGA VALLEY CAREER CENTER
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, 2002

| | <u>Revised Budget</u> | <u>Actual</u> | Variance: Favorable (Unfavorable) |
|---|---------------------------|------------------|--|
| Operating revenues: | | | |
| Tuition and fees | \$464,815 | \$471,491 | \$6,676 |
| Sales/charges for services | 130,605 | 136,736 | 6,131 |
| Other operating revenues | 5,572 | 4,909 | (663) |
| Total operating revenues. | <u>600,992</u> | <u>613,136</u> | <u>12,144</u> |
| Operating expenses: | | | |
| Salaries and wages. | 667,115 | 666,909 | 206 |
| Fringe benefits. | 239,998 | 239,496 | 502 |
| Purchased services. | 59,563 | 59,448 | 115 |
| Supplies | 254,495 | 246,008 | 8,487 |
| Capital outlay | 4,174 | 3,925 | 249 |
| Other operating expenses | 4,912 | 4,820 | 92 |
| Total operating expenses. | <u>1,230,257</u> | <u>1,220,606</u> | <u>9,651</u> |
| Operating loss | <u>(629,265)</u> | <u>(607,470)</u> | <u>21,795</u> |
| Nonoperating revenues (expenses): | | | |
| Operating grants | 319,803 | 322,970 | 3,167 |
| Refund of prior year's expenditures. | 25 | 0 | (25) |
| Total nonoperating revenues (expenses). | <u>319,828</u> | <u>322,970</u> | <u>3,142</u> |
| Loss before operating advances/transfers | <u>(309,437)</u> | <u>(284,500)</u> | <u>24,937</u> |
| Operating advances/transfers: | | | |
| Advances (out) | (71,668) | (71,668) | 0 |
| Operating transfers in. | 225,335 | 223,000 | (2,335) |
| Total operating advances/transfers - net. | <u>153,667</u> | <u>151,332</u> | <u>(2,335)</u> |
| Net loss. | <u>(155,770)</u> | <u>(133,168)</u> | <u>22,602</u> |
| Retained earnings, July 1. | 43,407 | 43,407 | 0 |
| Prior year encumbrances appropriated | 122,778 | 122,778 | 0 |
| Retained earnings, June 30. | <u>\$10,415</u> | <u>\$33,017</u> | <u>\$22,602</u> |

FIDUCIARY 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

District Agency

Section 5705.12, Revised Code

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.

Student Managed Activity

Section 3313.062, Revised Code

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.

CUYAHOGA VALLEY CAREER CENTER

CUYAHOGA COUNTY, OHIO

COMBINING BALANCE SHEET

ALL FIDUCIARY FUNDS

JUNE 30, 2002

| | <u>Nonexpendable Trust</u> | | |
|--|--------------------------------|-------------------------|------------------|
| | <u>Endowment</u> | <u>Total Agency</u> | <u>Total</u> |
| ASSETS: | | | |
| Equity in pooled cash and cash equivalents . . . | \$0 | \$51,533 | \$51,533 |
| Equity in pooled cash and cash equivalents - nonexpendable trust fund | 212,903 | 0 | 212,903 |
| Receivables (net of allowances of uncollectibles): | | | |
| Accounts | 0 | 650 | 650 |
| Total assets | <u>\$212,903</u> | <u>\$52,183</u> | <u>\$265,086</u> |
| LIABILITIES: | | | |
| Accounts payable | \$0 | \$37 | \$37 |
| Interfund loans payable | 0 | 13,442 | 13,442 |
| Undistributed monies | 0 | 14,857 | 14,857 |
| Due to students | 0 | 23,847 | 23,847 |
| Total liabilities | <u>0</u> | <u>52,183</u> | <u>52,183</u> |
| FUND EQUITY: | | | |
| Fund balance: | | | |
| Reserved for principal endowment | 122,333 | 0 | 122,333 |
| Unreserved - undesignated | 90,570 | 0 | 90,570 |
| Total fund equity | <u>212,903</u> | <u>0</u> | <u>212,903</u> |
| Total liabilities and fund equity | <u>\$212,903</u> | <u>\$52,183</u> | <u>\$265,086</u> |

**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, 2002

| | ENDOWMENTS | | Variance: Favorable (Unfavorable) |
|---|---------------------------|------------------|--|
| | Revised Budget | Actual | |
| Operating revenues: | | | |
| Investment earnings | \$3,540 | \$4,443 | \$903 |
| Other operating revenues | 325 | 325 | 0 |
| Total operating revenues | <u>3,865</u> | <u>4,768</u> | <u>903</u> |
| Operating expenses: | | | |
| Other operating expenses | 1,000 | 0 | 1,000 |
| Total operating expenses | <u>1,000</u> | <u>0</u> | <u>1,000</u> |
| Net income | 2,865 | 4,768 | 1,903 |
| Fund balance, July 1. | 208,135 | 208,135 | 0 |
| Prior year encumbrances appropriated | 0 | 0 | 0 |
| Fund balance, June 30. | <u>\$211,000</u> | <u>\$212,903</u> | <u>\$1,903</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, 2002

| | <u>Beginning Balance July 1, 2001</u> | <u>Additions</u> | <u>Deletions</u> | <u>Ending Balance June 30, 2002</u> |
|---|---|------------------|------------------|---|
| <u>District Agency</u> | | | | |
| ASSETS: | | | | |
| Equity in pooled cash and cash equivalents | 19,536 | \$85,587 | \$76,824 | \$28,299 |
| Total assets | <u>19,536</u> | <u>85,587</u> | <u>76,824</u> | <u>28,299</u> |
| LIABILITIES: | | | | |
| Interfund loans payable | 13,442 | 0 | 0 | 13,442 |
| Undistributed monies | 6,094 | 85,587 | 76,824 | 14,857 |
| Total liabilities | <u>19,536</u> | <u>85,587</u> | <u>76,824</u> | <u>28,299</u> |
| <u>Student Managed Activity</u> | | | | |
| ASSETS: | | | | |
| Equity in pooled cash and cash equivalents | 23,579 | 104,146 | 104,491 | 23,234 |
| Accounts receivable | 150 | 650 | 150 | 650 |
| Total assets | <u>23,729</u> | <u>104,796</u> | <u>104,641</u> | <u>23,884</u> |
| LIABILITIES: | | | | |
| Accounts payable | 696 | 37 | 696 | 37 |
| Due to students | 23,033 | 104,759 | 103,945 | 23,847 |
| Total liabilities | <u>23,729</u> | <u>104,796</u> | <u>104,641</u> | <u>23,884</u> |
| <u>Total Agency</u> | | | | |
| Assets: | | | | |
| Equity in pooled cash and cash equivalents | 43,115 | 189,733 | 181,315 | 51,533 |
| Accounts receivable | 150 | 650 | 150 | 650 |
| Total assets | <u>43,265</u> | <u>190,383</u> | <u>181,465</u> | <u>52,183</u> |
| LIABILITIES: | | | | |
| Accounts payable | 696 | 37 | 696 | 37 |
| Interfund loans payable | 13,442 | 0 | 0 | 13,442 |
| Undistributed monies | 6,094 | 85,587 | 76,824 | 14,857 |
| Due to students | 23,033 | 104,759 | 103,945 | 23,847 |
| Total liabilities | <u>\$43,265</u> | <u>\$190,383</u> | <u>\$181,465</u> | <u>\$52,183</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, buildings, improvements to buildings, vehicles 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, 2002

| <u>Function and Activity</u> | <u>Land and improvements</u> | <u>Buildings structures and improvements</u> | <u>Furniture fixtures and equipment</u> | <u>Vehicles</u> | <u>Total</u> |
|---|----------------------------------|--|---|------------------|---------------------|
| Regular instruction | \$0 | \$0 | \$136,026 | \$0 | \$136,026 |
| Special instruction | 0 | 0 | 138,951 | 0 | 138,951 |
| Vocational instruction | 0 | 0 | 2,421,256 | 0 | 2,421,256 |
| Pupil support | 0 | 0 | 340,267 | 0 | 340,267 |
| Instructional staff support | 0 | 0 | 1,432,432 | 0 | 1,432,432 |
| Board of education | 0 | 0 | 55,178 | 0 | 55,178 |
| Administration | 0 | 0 | 978,814 | 0 | 978,814 |
| Fiscal services | 0 | 0 | 242,238 | 0 | 242,238 |
| Business | 0 | 0 | 235,891 | 0 | 235,891 |
| Operations and maintenance | 0 | 0 | 640,254 | 155,171 | 795,425 |
| Pupil transportation | 0 | 0 | 4,884 | 1,084 | 5,968 |
| Central | 0 | 0 | 316,075 | 0 | 316,075 |
| Extracurricular activities | 0 | 0 | 10,832 | 0 | 10,832 |
| Facilities acquisition and construction | 474,250 | 6,420,659 | 153,326 | 0 | 7,048,235 |
| On behalf payments for other entities | 0 | 0 | 18,220 | 0 | 18,220 |
| Other | 0 | 0 | 4,046 | 0 | 4,046 |
| Totals | <u>\$474,250</u> | <u>\$6,420,659</u> | <u>\$7,128,690</u> | <u>\$156,255</u> | <u>\$14,179,854</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, 2002

| <u>Function and Activity</u> | <u>Balance at July 1, 2001</u> | <u>Additions</u> | <u>Deletions</u> | <u>Balance at June 30, 2002</u> |
|---|------------------------------------|------------------|------------------|-------------------------------------|
| Regular instruction | \$140,629 | \$2,257 | \$6,860 | \$136,026 |
| Special instruction | 146,076 | 0 | 7,125 | 138,951 |
| Vocational instruction | 2,357,749 | 178,516 | 115,009 | 2,421,256 |
| Pupil support | 356,866 | 808 | 17,407 | 340,267 |
| Instructional staff support | 1,385,559 | 114,459 | 67,586 | 1,432,432 |
| Board of education | 58,008 | 0 | 2,830 | 55,178 |
| Administration | 1,027,436 | 1,495 | 50,117 | 978,814 |
| Fiscal services | 250,597 | 3,865 | 12,224 | 242,238 |
| Business | 247,721 | 254 | 12,084 | 235,891 |
| Operations and maintenance | 818,206 | 9,561 | 32,342 | 795,425 |
| Pupil transportation | 6,218 | 0 | 250 | 5,968 |
| Central | 332,283 | 0 | 16,208 | 316,075 |
| Extracurricular activities | 11,387 | 0 | 555 | 10,832 |
| Facilities acquisition and construction | 7,037,541 | 17,651 | 6,957 | 7,048,235 |
| On behalf payments for other entities | 18,905 | 237 | 922 | 18,220 |
| Other | 4,254 | 0 | 208 | 4,046 |
| Totals | <u>\$14,199,435</u> | <u>\$329,103</u> | <u>\$348,684</u> | <u>\$14,179,854</u> |

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

SCHEDULE OF GENERAL FIXED ASSETS
BY SOURCE
JUNE 30, 2002

| | |
|--|-----------------------------------|
| General Fixed Assets | |
| Land and improvements | \$474,250 |
| Buildings, structures and improvements. | 6,420,659 |
| Furniture, fixtures and equipment | 7,128,690 |
| Vehicles | 156,255 |
| Total General Fixed Assets at June 30, 2002 | <u><u>\$14,179,854</u></u> |
| | |
| Investment in General Fixed Assets by Source | |
| <i>Acquired before July 1, 2001</i> | |
| General fund. | \$14,051,532 |
| Special revenue funds | 147,903 |
| Total general fixed assets at June 30, 2001. | <u>14,199,435</u> |
| | |
| <i>Acquisitions during fiscal year 2002</i> | |
| General fund | 230,537 |
| Special revenue funds. | 98,566 |
| Total acquisitions during fiscal year 2002 | <u>329,103</u> |
| | |
| <i>Deletions during fiscal year 2002</i> | |
| General fund. | (348,684) |
| Total deletions during fiscal year 2002 | <u>(348,684)</u> |
| | |
| <i>Total net change for governmental fixed assets for fiscal year 2002</i> | <u>(19,581)</u> |
| | |
| Total General Fixed Assets at June 30, 2002. | <u><u>\$14,179,854</u></u> |

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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
CUYAHOGA COUNTY, OHIO**

GENERAL FUND EXPENDITURES AND OTHER FINANCING USES BY FUNCTION
LAST TEN FISCAL YEARS

| | <u>2002</u> | <u>2001</u> | <u>2000</u> | <u>1999</u> | <u>1998</u> |
|--|---------------------|---------------------|---------------------|--------------------|--------------------|
| Instruction: | | | | | |
| Regular | \$457,550 | \$327,932 | \$334,399 | \$204,701 | \$300,098 |
| Special | 181,385 | 153,243 | 147,606 | 126,462 | 226,877 |
| Vocational | 3,399,670 | 3,164,775 | 3,244,418 | 2,819,092 | 3,156,557 |
| Other instruction | 0 | 0 | 0 | 0 | 21,000 |
| Total instruction | <u>4,038,605</u> | <u>3,645,950</u> | <u>3,726,423</u> | <u>3,150,255</u> | <u>3,704,532</u> |
| Support services: | | | | | |
| Pupil | 493,396 | 455,881 | 440,546 | 417,168 | 351,722 |
| Instructional staff | 980,141 | 1,240,006 | 1,219,307 | 1,025,385 | 632,555 |
| Board of education | 34,971 | 29,425 | 17,176 | 23,399 | 20,368 |
| Administration | 1,220,185 | 1,048,056 | 1,023,688 | 1,105,524 | 1,558,119 |
| Fiscal | 531,861 | 489,038 | 437,836 | 443,658 | 447,738 |
| Business | 516,087 | 546,679 | 446,714 | 615,801 | 378,720 |
| Operation and maintenance | 916,127 | 939,003 | 944,733 | 890,595 | 817,357 |
| Pupil transportation | 18,049 | 16,890 | 15,058 | 24,921 | 7,903 |
| Central | 165,683 | 147,729 | 159,124 | 118,587 | 117,781 |
| Total support services | <u>4,876,500</u> | <u>4,912,707</u> | <u>4,704,182</u> | <u>4,665,038</u> | <u>4,332,263</u> |
| Miscellaneous | 0 | 0 | 0 | 0 | 96,549 |
| Community services | 0 | 0 | 0 | 0 | 0 |
| Extracurricular activities | 29,779 | 28,462 | 0 | 0 | 0 |
| Facilities acquisition and construction | 245,048 | 478,953 | 141,368 | 269,758 | 113,378 |
| Pass through payments | 412,808 | 449,572 | 265,721 | 278,796 | 0 |
| On behalf payments for other entities | 1,441,669 | 1,141,161 | 1,050,774 | 1,071,350 | 0 |
| Total expenditures | <u>11,044,409</u> | <u>10,656,805</u> | <u>9,888,468</u> | <u>9,435,197</u> | <u>8,246,722</u> |
| Other financing uses | <u>4,223,000</u> | <u>567,789</u> | <u>426,423</u> | <u>227,377</u> | <u>486,575</u> |
| Total expenditures and other uses | <u>\$15,267,409</u> | <u>\$11,224,594</u> | <u>\$10,314,891</u> | <u>\$9,662,574</u> | <u>\$8,733,297</u> |

Source: District Records

| <u>1997</u> | <u>1996</u> | <u>1995</u> | <u>1994</u> | <u>1993</u> |
|--------------------|--------------------|--------------------|--------------------|--------------------|
| \$218,648 | \$128,045 | \$109,214 | \$30,142 | \$3,127 |
| 234,439 | 199,666 | 126,261 | 0 | 325 |
| 2,672,527 | 2,431,309 | 1,854,024 | 1,897,298 | 1,557,781 |
| 0 | 0 | 0 | 0 | 0 |
| <u>3,125,614</u> | <u>2,759,020</u> | <u>2,089,499</u> | <u>1,927,440</u> | <u>1,561,233</u> |
| 417,561 | 263,113 | 196,478 | 448,728 | 201,521 |
| 151,620 | 141,745 | 148,245 | 428,077 | 506,985 |
| 93,097 | 28,396 | 47,713 | 78,522 | 22,919 |
| 1,600,401 | 1,269,725 | 751,357 | 685,217 | 805,214 |
| 379,784 | 412,170 | 488,439 | 439,064 | 449,537 |
| 366,566 | 379,718 | 346,952 | 344,348 | 217,760 |
| 1,002,034 | 843,748 | 754,838 | 835,610 | 814,370 |
| 8,219 | 8,437 | 9,252 | 0 | 10,177 |
| 474,469 | 656,924 | 332,267 | 365,773 | 336,050 |
| <u>4,493,751</u> | <u>4,003,976</u> | <u>3,075,541</u> | <u>3,625,339</u> | <u>3,364,533</u> |
| 2,934 | 885 | 0 | 0 | 12,471 |
| 0 | 0 | 302 | 17,633 | 19,657 |
| 0 | 0 | 0 | 0 | 0 |
| 132,377 | 94,364 | 37,556 | 0 | 3,000 |
| 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 |
| <u>7,754,676</u> | <u>6,858,245</u> | <u>5,202,898</u> | <u>5,570,412</u> | <u>4,960,894</u> |
| <u>462,588</u> | <u>247,000</u> | <u>248,000</u> | <u>1,292,036</u> | <u>1,719,433</u> |
| <u>\$8,217,264</u> | <u>\$7,105,245</u> | <u>\$5,450,898</u> | <u>\$6,862,448</u> | <u>\$6,680,327</u> |

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

GENERAL FUND REVENUES AND OTHER FINANCING SOURCES BY SOURCE
LAST TEN FISCAL YEARS

| | <u>2002</u> | <u>2001</u> | <u>2000</u> | <u>1999</u> | <u>1998</u> |
|--|---------------------|---------------------|---------------------|---------------------|---------------------|
| Revenue from | | | | | |
| local sources: | | | | | |
| Taxes | \$10,067,005 | \$9,114,649 | \$8,311,217 | \$8,216,354 | \$7,848,139 |
| Tuition. | 89,555 | 66,315 | 84,160 | 84,891 | 65,551 |
| Earnings on investments. | 565,340 | 1,179,183 | 784,430 | 731,276 | 690,113 |
| Other local revenues. | 19,184 | 17,997 | 11,223 | 19,379 | 60,592 |
| Total local revenue | <u>10,741,084</u> | <u>10,378,144</u> | <u>9,191,030</u> | <u>9,051,900</u> | <u>8,664,395</u> |
| Revenue from | | | | | |
| state sources: | | | | | |
| Unrestricted grants-in-aid | 2,805,262 | 2,693,034 | 2,560,462 | 2,502,601 | 2,105,772 |
| Total state sources | <u>2,805,262</u> | <u>2,693,034</u> | <u>2,560,462</u> | <u>2,502,601</u> | <u>2,105,772</u> |
| Other revenue | 85 | 43 | 103 | 138 | 209 |
| Total revenue | <u>13,546,431</u> | <u>13,071,221</u> | <u>11,751,595</u> | <u>11,554,639</u> | <u>10,770,376</u> |
| Other financing sources | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> |
| Total revenue and other sources | <u>\$13,546,431</u> | <u>\$13,071,221</u> | <u>\$11,751,595</u> | <u>\$11,554,639</u> | <u>\$10,770,376</u> |

Source: District Records

| <u>1997</u> | <u>1996</u> | <u>1995</u> | <u>1994</u> | <u>1993</u> |
|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|
| \$7,095,067 | \$6,773,889 | \$6,301,625 | \$5,932,633 | \$5,759,938 |
| 73,623 | 71,974 | 69,993 | 26,897 | 42,014 |
| 651,884 | 517,043 | 381,477 | 81,501 | 54,666 |
| 60,902 | 35,612 | 66,823 | 56,107 | 95,714 |
| <u>7,881,476</u> | <u>7,398,518</u> | <u>6,819,918</u> | <u>6,097,138</u> | <u>5,952,332</u> |
| | | | | |
| <u>1,839,215</u> | <u>1,790,582</u> | <u>1,725,031</u> | <u>1,424,761</u> | <u>1,095,691</u> |
| <u>1,839,215</u> | <u>1,790,582</u> | <u>1,725,031</u> | <u>1,424,761</u> | <u>1,095,691</u> |
| | | | | |
| 79,541 | 249,856 | 0 | 0 | 4,058 |
| <u>9,800,232</u> | <u>9,438,956</u> | <u>8,544,949</u> | <u>7,521,899</u> | <u>7,052,081</u> |
| | | | | |
| <u>67,188</u> | <u>0</u> | <u>0</u> | <u>28,815</u> | <u>119,539</u> |
| | | | | |
| <u><u>\$9,867,420</u></u> | <u><u>\$9,438,956</u></u> | <u><u>\$8,544,949</u></u> | <u><u>\$7,550,714</u></u> | <u><u>\$7,171,620</u></u> |

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

PROPERTY TAX LEVIES AND COLLECTIONS*- ALL COUNTIES
LAST TEN CALENDAR YEARS **

| Year | Current Levy | Delinquent Levy | Total Levy | Current Collection | Percent of Current Levy Collected | Delinquent Collection | Total Collection | Total Collection as a Percent of Current Levy |
|-------------|---------------------|------------------------|-------------------|---------------------------|--|------------------------------|-------------------------|--|
| 2001 | \$10,593,720 | \$871,459 | \$11,465,179 | \$10,072,974 | 95.08% | \$330,543 | \$10,403,517 | 98.20% |
| 2000 | 10,508,080 | 668,816 | 11,176,896 | 9,780,388 | 93.07% | 318,365 | 10,098,753 | 96.10% |
| 1999 | 9,623,941 | 541,076 | 10,165,017 | 9,305,352 | 96.69% | 285,835 | 9,591,187 | 99.66% |
| 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% |

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.

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

PROPERTY TAX LEVIES AND COLLECTIONS*- CUYAHOGA COUNTY
LAST TEN CALENDAR YEARS **

| Year | Current Levy | Delinquent Levy | Total Levy | Current Collection | Percent of Current Levy Collected | Delinquent Collection | Total Collection | Total Collection as a Percent of Current Levy |
|-------------|---------------------|------------------------|-------------------|---------------------------|--|------------------------------|-------------------------|--|
| 2001 | \$6,240,882 | \$588,722 | \$6,829,604 | \$5,921,792 | 94.89% | \$174,782 | \$6,096,574 | 97.69% |
| 2000 | 6,194,195 | 370,458 | 6,564,653 | 5,659,747 | 91.37% | 153,288 | 5,813,035 | 93.85% |
| 1999 | 5,516,574 | 404,098 | 5,920,672 | 5,341,743 | 96.83% | 169,404 | 5,511,147 | 99.90% |
| 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% |

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
CUYAHOGA COUNTY, OHIO**

PROPERTY TAX LEVIES AND COLLECTIONS*- SUMMIT COUNTY
LAST TEN CALENDAR YEARS **

| Year | Current Levy | Delinquent Levy | Total Levy | Current Collection | Percent of Current Levy Collected | Delinquent Collection | Total Collection | Total Collection as a Percent of Current Levy |
|-------------|---------------------|------------------------|-------------------|---------------------------|--|------------------------------|-------------------------|--|
| 2001 | \$4,352,838 | \$282,737 | \$4,635,575 | \$4,151,182 | 95.37% | \$155,761 | \$4,306,943 | 98.95% |
| 2000 | 4,313,885 | 298,358 | 4,612,243 | 4,120,641 | 95.52% | 165,077 | 4,285,718 | 99.35% |
| 1999 | 4,107,367 | 136,978 | 4,244,345 | 3,963,609 | 96.50% | 116,431 | 4,080,040 | 99.33% |
| 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% |

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
CUYAHOGA COUNTY, OHIO**

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 |
|-------------|---|------------------------------|--|------------------------------|-------------------------------------|---------------------------------------|--------------|
| 2002 | \$3,340,317,500 | \$1,163,004,310 | \$182,429,580 | \$688,499,792 | \$5,374,251,182 | \$14,608,492,486 | 36.79% |
| 2001 | 3,234,101,250 | 1,045,815,890 | 242,483,180 | 654,904,549 | 5,177,304,869 | 14,023,110,144 | 36.92% |
| 2000 | 2,966,833,960 | 976,382,790 | 248,177,870 | 636,194,339 | 4,827,588,959 | 13,035,077,990 | 37.04% |
| 1999 | 2,771,252,490 | 951,012,230 | 265,955,730 | 600,619,212 | 4,588,839,662 | 12,368,191,942 | 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% |

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
CUYAHOGA COUNTY, OHIO**

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 |
|-------------|---|------------------------------|--|------------------------------|-------------------------------------|---------------------------------------|--------------|
| 2002 | \$1,835,936,510 | \$773,835,470 | \$119,639,010 | \$396,875,696 | \$3,126,286,686 | \$8,489,520,783 | 36.83% |
| 2001 | 1,795,301,430 | 685,099,290 | 160,752,980 | 390,909,957 | 3,032,063,657 | 8,190,185,074 | 37.02% |
| 2000 | 1,584,201,590 | 635,891,470 | 159,497,240 | 377,889,694 | 2,757,479,994 | 7,417,896,897 | 37.17% |
| 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% |

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
CUYAHOGA COUNTY, OHIO**

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 |
|-------------|---|------------------------------|--|------------------------------|-------------------------------------|---------------------------------------|--------------|
| 2002 | \$1,504,380,990 | \$389,168,840 | \$62,790,570 | \$291,624,096 | \$2,247,964,496 | \$6,118,971,703 | 36.74% |
| 2001 | 1,438,799,820 | 360,716,600 | 81,730,200 | 263,994,592 | 2,145,241,212 | 5,832,925,070 | 36.78% |
| 2000 | 1,382,632,370 | 340,491,320 | 88,680,630 | 258,304,645 | 2,070,108,965 | 5,617,181,093 | 36.85% |
| 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% |

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
CUYAHOGA COUNTY, OHIO**

PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS
LAST TEN CALENDAR YEARS

| | 2002 | 2001 | 2000 | 1999 | 1998 | 1997 | 1996 | 1995 | 1994 | 1993 |
|--|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| Cuyahoga Valley Career Center | 2.00 | 2.00 | 2.00 | 2.00 | 2.00 | 2.00 | 2.00 | 2.00 | 2.00 | 2.00 |
| <u>Counties:</u> | | | | | | | | | | |
| Cuyahoga County | 16.20 | 16.20 | 15.30 | 15.30 | 16.60 | 11.57 | 11.58 | 10.35 | 11.51 | 11.53 |
| Summit County | 13.07 | 13.07 | 12.27 | 12.27 | 11.65 | 10.54 | 13.14 | 13.31 | 11.56 | 11.84 |
| <u>Cities-Cuyahoga County:</u> | | | | | | | | | | |
| Brecksville | 8.70 | 8.70 | 8.70 | 8.70 | 8.80 | 8.80 | 8.80 | 8.90 | 8.90 | 9.00 |
| Broadview Heights | 9.40 | 9.40 | 9.40 | 9.40 | 9.40 | 6.58 | 6.58 | 5.59 | 3.62 | 3.63 |
| North Royalton | 8.20 | 8.20 | 8.30 | 9.40 | 8.30 | 6.84 | 5.34 | 5.45 | 5.83 | 5.34 |
| Garfield Heights | 19.60 | 19.60 | 19.00 | 19.91 | 18.90 | 18.70 | 18.40 | 18.00 | 18.20 | 17.60 |
| Independence | 3.20 | 3.30 | 3.50 | 3.60 | 3.80 | 3.90 | 4.00 | 4.10 | 4.40 | 4.70 |
| Cuyahoga Heights | 4.40 | 4.40 | 4.40 | 4.40 | 4.40 | 4.40 | 4.40 | 4.40 | 4.40 | 4.40 |
| Brooklyn Heights | 4.40 | 4.40 | 4.40 | 5.40 | 4.40 | 4.40 | 4.40 | 4.40 | 4.40 | 4.40 |
| Valley View | 7.10 | 7.10 | 7.10 | 7.10 | 7.10 | 5.79 | 5.79 | 5.79 | 5.90 | 5.91 |
| <u>Cities-Summit County:</u> | | | | | | | | | | |
| Macedonia | 8.70 | 8.70 | 8.70 | 8.70 | 8.70 | 8.70 | 9.10 | 9.10 | 9.30 | 9.42 |
| Cuyahoga Falls | 11.00 | 11.00 | 11.00 | 11.00 | 12.00 | 12.00 | 12.00 | 12.00 | 12.00 | 12.00 |
| Twinsburg | 1.35 | 0.60 | 2.28 | 0.60 | 0.60 | 0.60 | 5.50 | 5.50 | 5.50 | 5.50 |
| Akron | 9.09 | 9.04 | 9.04 | 9.05 | 9.04 | 9.00 | 9.00 | 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 | 7.35 | 7.35 | 7.35 | 8.10 | 8.10 | 8.10 | 8.10 | 8.10 | 5.60 | 5.60 |
| Northfield | 5.98 | 5.98 | 5.98 | 5.98 | 5.98 | 4.98 | 4.98 | 4.98 | 4.98 | 4.98 |
| Richfield | 2.10 | 2.10 | 2.10 | 2.10 | 2.10 | 2.10 | 2.10 | 2.10 | 2.10 | 2.82 |
| Reminderville | 5.20 | 5.20 | 5.20 | 5.20 | 7.30 | 7.30 | 7.30 | 7.30 | 8.30 | 3.20 |
| <u>Townships-Summit County:</u> | | | | | | | | | | |
| Bath | 17.45 | 17.55 | 17.55 | 17.55 | 17.73 | 16.75 | 16.75 | 16.75 | 16.25 | 16.25 |
| Boston | 8.48 | 8.48 | 8.48 | 8.48 | 8.48 | 8.48 | 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 | 17.70 | 17.70 |
| Northfield Center | 13.15 | 13.15 | 13.64 | 13.64 | 13.64 | 13.64 | 13.64 | 13.64 | 12.14 | 12.14 |
| Sagamore Hills | 13.93 | 13.93 | 13.93 | 16.18 | 15.18 | 15.18 | 15.18 | 15.18 | 15.18 | 15.18 |
| Richfield | 10.35 | 12.15 | 12.33 | 12.33 | 12.33 | 13.37 | 13.37 | 13.37 | 8.67 | 8.67 |
| Twinsburg | 13.61 | 13.61 | 13.61 | 13.61 | 13.61 | 13.61 | 13.61 | 13.61 | 13.61 | 12.47 |
| <u>Schools-Cuyahoga County:</u> | | | | | | | | | | |
| Cuyahoga Heights Local Schools | 23.80 | 23.90 | 23.90 | 23.90 | 23.90 | 19.00 | 19.00 | 19.00 | 19.00 | 19.00 |
| Independence Local Schools | 23.40 | 23.40 | 23.40 | 23.40 | 23.40 | 20.70 | 20.71 | 20.69 | 20.86 | 20.87 |
| Brecksville-Broadview Heights City Schools | 71.50 | 65.30 | 65.30 | 65.50 | 65.50 | 27.63 | 28.66 | 28.11 | 27.00 | 25.06 |
| Garfield Heights City Schools | 55.50 | 49.80 | 49.80 | 50.30 | 50.70 | 37.46 | 37.76 | 37.44 | 39.38 | 39.19 |
| North Royalton City Schools | 58.20 | 60.70 | 60.07 | 61.40 | 62.10 | 32.00 | 32.20 | 29.60 | 29.80 | 29.80 |
| <u>Schools-Summit County:</u> | | | | | | | | | | |
| Nordonia Hills City Schools | 57.59 | 57.94 | 54.29 | 54.29 | 54.29 | 54.29 | 54.29 | 54.29 | 54.29 | 47.29 |
| Revere Local Schools | 60.21 | 54.31 | 54.01 | 52.36 | 52.36 | 52.86 | 54.06 | 47.26 | 49.71 | 50.61 |
| Twinsburg City Schools | 59.32 | 53.17 | 54.77 | 52.37 | 53.37 | 54.02 | 56.65 | 51.29 | 51.15 | 43.70 |

Source: County Auditors

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

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

PRINCIPAL TAXPAYERS - REAL ESTATE PROPERTY TAX - ALL COUNTIES
TAX YEAR 2001

| <u>Name of Taxpayer</u> | <u>Assessed Value</u> | <u>Percent of Assessed Value</u> |
|---|---------------------------|--|
| Cleveland Electric and Luminating | \$65,373,230 | 1.45% |
| Duke Realty LTD | 37,740,900 | 0.84% |
| Ohio Bell | 23,191,910 | 0.51% |
| Summit Office Park LTD | 18,811,050 | 0.42% |
| American Transmission Sytem | 14,168,820 | 0.31% |
| LTV Steel | 13,267,490 | 0.29% |
| Cleveland Clinic | 11,992,540 | 0.27% |
| Chrysler Corporation | 11,377,870 | 0.25% |
| Rockside Properties | 11,151,880 | 0.25% |
| Deer Run Apartments LP | 9,081,200 | 0.20% |
| Total | \$216,156,890 | 4.79% |

Source: County Auditors

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

PRINCIPAL TAXPAYERS - REAL ESTATE PROPERTY TAX - CUYAHOGA COUNTY
TAX YEAR 2001

| <u>Name of Taxpayer</u> | <u>Assessed Value</u> | <u>Percent of Assessed Value</u> |
|---|-----------------------|----------------------------------|
| Cleveland Electric and Luminating | \$65,373,230 | 2.50% |
| Duke Realty LTD | 37,740,900 | 1.45% |
| Ohio Bell | 23,191,910 | 0.89% |
| Summit Office Park LTD | 18,811,050 | 0.72% |
| American Transmission Sytem | 14,168,820 | 0.54% |
| LTV Steel | 13,267,490 | 0.51% |
| Cleveland Clinic | 11,992,540 | 0.46% |
| Rockside Properties | 11,151,880 | 0.43% |
| CA II LLC | 8,238,030 | 0.32% |
| PMB Group. | 7,631,260 | 0.29% |
| Total | \$211,567,110 | 8.11% |

Source: County Auditor

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

PRINCIPAL TAXPAYERS - REAL ESTATE PROPERTY TAX - SUMMIT COUNTY
TAX YEAR 2001

| <u>Name of Taxpayer</u> | <u>Assessed Value</u> | <u>Percent of Assessed Value</u> |
|---|-----------------------|----------------------------------|
| Chrysler Corporation | \$11,377,870 | 0.60% |
| Deer Run Apartments LP | 9,081,200 | 0.48% |
| Dorts LLC | 7,530,410 | 0.40% |
| John Dellagnese III | 5,308,840 | 0.28% |
| AERC Williamsburg, Inc. | 4,451,300 | 0.24% |
| Hunt Club LP | 4,287,420 | 0.23% |
| LF Cleveland Realty Corporation | 4,004,640 | 0.21% |
| JNP Development, LLC. | 4,001,220 | 0.21% |
| Camcairn LLC | 3,716,550 | 0.20% |
| Twinsville Associates | 3,340,470 | 0.18% |
| Total | \$57,099,920 | 3.03% |

Source: County Auditor

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

PRINCIPAL TAXPAYERS - PERSONAL PROPERTY TAX - ALL COUNTIES
TAX YEAR 2001

| <u>Name of Taxpayer</u> | <u>Assessed Value</u> | <u>Percent of Assessed Value</u> |
|---|-----------------------|----------------------------------|
| Daimler Chrysler Corporation | \$69,562,250 | 7.99% |
| LTV Steel | 30,730,990 | 3.53% |
| Aloca Incorporated | 27,194,110 | 3.12% |
| American Steel and Wire Corporation | 17,436,560 | 2.00% |
| Rockwell International | 12,244,320 | 1.41% |
| Gibraltar Strip Steel Inc. | 10,135,710 | 1.16% |
| Alltel Corporation | 8,467,800 | 0.97% |
| Ohio Machinery Co | 8,231,400 | 0.95% |
| Ferro Corporation | 7,271,120 | 0.83% |
| North American Manufacturing. | 4,858,400 | 0.56% |
| Total | <u>\$196,132,660</u> | <u>22.52%</u> |

Source: County Auditors

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

PRINCIPAL TAXPAYERS - PERSONAL PROPERTY TAX - CUYAHOGA COUNTY
TAX YEAR 2001

| <u>Name of Taxpayer</u> | <u>Assessed Value</u> | <u>Percent of Assessed Value</u> |
|---|-----------------------|----------------------------------|
| LTV Steel | \$30,730,990 | 5.95% |
| Aloca Incorporated | 27,194,110 | 5.27% |
| American Steel and Wire Corporation | 17,436,560 | 3.38% |
| Gibraltar Strip Steel Inc. | 10,135,710 | 1.96% |
| Ohio Machinery Co | 8,231,400 | 1.59% |
| Ferro Corporation | 7,271,120 | 1.41% |
| North American Manufacturing. | 4,858,400 | 0.94% |
| ICG Equipment | 4,466,160 | 0.87% |
| Park Ohio Holdings. | 4,306,620 | 0.83% |
| Northern Stamping Inc | 3,477,510 | 0.67% |
| Total | <u>\$118,108,580</u> | <u>22.87%</u> |

Source: County Auditor

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

PRINCIPAL TAXPAYERS - PERSONAL PROPERTY TAX - SUMMIT COUNTY
TAX YEAR 2001

| <u>Name of Taxpayer</u> | <u>Assessed Value</u> | <u>Percent of Assessed Value</u> |
|--|-----------------------|----------------------------------|
| Daimler Chrysler Corporation | \$69,562,250 | 19.63% |
| Rockwell International | 12,244,320 | 3.45% |
| Alltel Corporation | 8,467,800 | 2.39% |
| Pepsi Cola General Bottlers of Ohio, Inc.. | 3,558,150 | 1.00% |
| Ben Venue Laboratories. | 3,536,650 | 1.00% |
| Quality Synthetic Rubber Company, Inc. | 3,417,240 | 0.96% |
| SMV America, Inc. | 3,090,040 | 0.87% |
| LTV Steel | 3,001,660 | 0.85% |
| Coca Cola Enterprises, Inc | 2,937,660 | 0.83% |
| United Stationers Supply Co. | 2,536,440 | 0.72% |
| Total | <u>\$112,352,210</u> | <u>31.70%</u> |

Source: County Auditor

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

COMPUTATION OF LEGAL DEBT MARGIN
JUNE 30, 2002

| | |
|---|------------------------|
| Assessed Valuation (2001 Tax Year) | <u>\$5,374,251,182</u> |
| Voted Debt Limit - 9% of Assessed Value * | \$483,682,606 |
| Amount of Debt Applicable to Debt Limit: | |
| Net Bonded Debt | <u>0</u> |
| Voted Debt Margin | <u>\$483,682,606</u> |
| | |
| Unvoted Debt Limit - 0.1% of Assessed Value * | \$5,374,251 |
| Amount of Debt Applicable | <u>0</u> |
| Unvoted Debt Margin | <u>\$5,374,251</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
CUYAHOGA COUNTY, OHIO**

TEACHER EDUCATION AND EXPERIENCE
JUNE 30, 2002

| <u>Teacher Education</u> | <u>Number of Teachers</u> | <u>Percentage of Total</u> |
|--------------------------|-----------------------------------|------------------------------------|
| Non-Degree | 11 | 20% |
| Associate Degree | 3 | 6% |
| Bachelor's Degree | 4 | 7% |
| Bachelor's + 10 | 5 | 10% |
| Bachelor's + 20 | 0 | 0% |
| Bachelor's + 30 | 5 | 9% |
| Master's Degree | 8 | 15% |
| Master's + 10 | 4 | 7% |
| Master's + 20 | 5 | 9% |
| Master's + 30 | 9 | 17% |
| Total | 54 | 100% |

| <u>Teaching Experience</u> | <u>Number of Teachers</u> | <u>Percentage of Total</u> |
|----------------------------|-----------------------------------|------------------------------------|
| 0 - 5 years | 14 | 26% |
| 6 - 10 years | 20 | 37% |
| 11 years and over | 20 | 37% |
| Total | 54 | 100% |

Source: School District Personnel Records

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

DEMOGRAPHIC INFORMATION
LAST TEN CALENDAR YEARS

Population:

| <u>Year</u> | <u>Cuyahoga County</u> | <u>Summit County</u> | <u>Totals</u> |
|-------------|------------------------|----------------------|---------------|
| 2002 | N/A | N/A | N/A |
| 2001 | 1,380,421 | 544,217 | 1,924,638 |
| 2000 | 1,393,978 | 542,899 | 1,936,877 |
| 1999 | 1,371,717 | 537,856 | 1,909,573 |
| 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 |

Per Capita Income:

| <u>Year</u> | <u>Cuyahoga County</u> | <u>Summit County</u> | <u>Average Total</u> |
|-------------|------------------------|----------------------|----------------------|
| 2002 | N/A | N/A | N/A |
| 2001 | N/A | N/A | N/A |
| 2000 | \$32,362 | \$30,070 | \$31,216 |
| 1999 | \$31,063 | \$29,187 | \$30,125 |
| 1998 | \$30,846 | \$27,940 | \$29,393 |
| 1997 | \$29,546 | \$26,707 | \$28,127 |
| 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 |

Unemployment Percentage:

| <u>Year</u> | <u>Cuyahoga County</u> | <u>Summit County</u> | <u>Average Total</u> |
|-------------|------------------------|----------------------|----------------------|
| 2002 | 4.50% | 4.60% | 4.55% |
| 2001 | 4.50% | 3.90% | 4.20% |
| 2000 | 4.58% | 4.06% | 4.32% |
| 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% |

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

Source:

U.S. Census Bureau
Bureau of Economic Analysis
Labor Market Information

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

STUDENT ENROLLMENT
LAST TEN FISCAL YEARS

| Fiscal Year | Student Enrollment | Percentage Increase/Decrease From Prior Year |
|--------------------|---------------------------|---|
| 2002 | 714 | -0.14% |
| 2001 | 715 | -0.83% |
| 2000 | 721 | 6.03% |
| 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% |

Source: School District Records



STATE OF OHIO
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

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P.O. Box 1140
Columbus, Ohio 43216-1140
Telephone 614-466-4514
800-282-0370
Facsimile 614-466-4490

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.

Susan Babbitt

CLERK OF THE BUREAU

**CERTIFIED
DECEMBER 31, 2002**