



**Auditor of State
Betty Montgomery**

**EUCLID CITY SCHOOL DISTRICT
CUYAHOGA COUNTY**

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**EUCLID CITY SCHOOL DISTRICT
CUYAHOGA COUNTY**

**Schedule of Federal Awards Expenditures
for the year ended June 30, 2003**

Federal Grantor/ Pass-Through Grantor/ Program Title	Pass-Through Entity Number	CFDA Number	Receipts	Non-Cash Receipts	Non-Cash Disbursements	Non-Cash Disbursements
U. S. Department of Agriculture						
<i>Passed Through the Ohio Department of Education:</i>						
Nutrition Cluster:						
Food Distribution	N/A	10.550	\$0	\$158,974	\$0	\$158,974
Child Care - Summer School Meals	05PU-02	10.553	8,019	0	8,019	0
Child Care - Summer School Meals	05PU-03	10.553	44,714	0	44,714	0
Subtotal Child Care - Summer School Meals			52,733	0	52,733	0
National School Lunch Program	LL-P1 03	10.555	2,404	0	2,404	0
National School Lunch Program	LL-P4 02	10.555	269,841	0	269,841	0
National School Lunch Program	LL-P4 03	10.555	695,797	0	695,797	0
Subtotal National School Lunch Program			968,042	0	968,042	0
National School Breakfast Program	23-PU 02	10.559	24,975	0	24,975	0
National School Breakfast Program	24-PU 02	10.559	2,845	0	2,845	0
Subtotal Child Care Food Program			27,820	0	27,820	0
Total U. S. Department of Agriculture - Nutrition Cluster			1,048,595	158,974	1,048,595	158,974
U. S. Department of Education						
<i>Passed Through the Ohio Department of Education:</i>						
Special Education Cluster:						
Title VI-B	6B-II-02P	84.027	15,000	0	15,000	0
Title VI-B	6B-SF-02P	84.027	1,440	0	11,109	0
Title VI-B	6B-SF-03P	84.027	615,995	0	598,411	0
Subtotal Title 6-B			632,435	0	624,520	0
Preschool Grant	PG-S1-02P	84.173	4,122	0	6,875	0
Preschool Grant	PG-S1-03P	84.173	40,996	0	34,663	0
Subtotal Preschool			45,118	0	41,538	0
Total Special Education Cluster			677,553	0	666,058	0
Adult Basic Education	AB-S1-02	84.002	(16,856)	0	0	0
Adult Basic Education	AB-S1-02 C	84.002	16,856	0	0	0
Adult Basic Education	AB-S1-03	84.002	76,545	0	76,545	0
Adult Basic Education	AB-S2-02	84.002	0	0	3,822	0
Adult Basic Education Special Demonstration	AB-S2-03	84.002	32,989	0	31,561	0
Adult Basic Education Special Demonstration	AB-S3-03	84.002	90,151	0	76,469	0
Adult Basic State Leadership	AB-SL-02	84.002	(35,277)	0	0	0
Adult Basic State Leadership	AB-SL-02 C	84.002	137,545	0	102,469	0
Adult Basic State Leadership	AB-SL-03	84.002	390,655	0	361,736	0
Total Adult Basic Education			692,608	0	652,602	0
Title I	C1-S1-02	84.010	75,405	0	112,421	0
Title I	C1-S1-03	84.010	618,814	0	525,848	0
Total Title I			694,219	0	638,269	0
Drug Free Schools Grant - State Grant	DR-S1-02	84.186	0	0	12,599	0
Drug Free Schools Grant - State Grant	DR-S1-03	84.186	22,630	0	26,077	0
Total Drug Free Schools			22,630	0	38,676	0

(continued)

**EUCLID CITY SCHOOL DISTRICT
CUYAHOGA COUNTY**

**Schedule of Federal Awards Expenditures
for the year ended June 30, 2003
(Continued)**

Federal Grantor/ Pass-Through Grantor/ Program Title	Pass-Through Entity Number	CFDA Number	Receipts	Non-Cash Receipts	Disbursements	Non-Cash Disbursements
U. S. Department of Education						
<i>Passed Through the Ohio Department of Education:</i>						
Drug Free Schools Grant - National Grant	T4-S1-03	84.184	13,161	0	8,226	0
Goals 2000	G2-S1-00	84.276	0	0	319	0
Goals 2000	G2-S1-01	84.276	4,298	0	3,654	0
Goals 2000	G2-S2-01	84.276	0	0	16,315	0
Total Goals 2000			4,298	0	20,288	0
Eisenhower Professional Development	MS-S1-01	84.281	0	0	10,721	0
Eisenhower Professional Development	MS-S1-02	84.281	16,933	0	27,712	0
Total Eisenhower Professional Development			16,933	0	38,433	0
Innovative Education Program Strategies	C2-S1-02	84.298	4,350	0	11,624	0
Innovative Education Program Strategies	C2-S1-03	84.298	18,644	0	8,233	0
Total Innovative Education Program Strategies			22,994	0	19,857	0
Tech Literacy Challenge- Virtual Middle School	TFV2-00 P2	84.318	0	0	151	0
Tech Literacy Challenge- Virtual Middle School	TFV2-00 P3	84.318	0	0	788	0
Tech Literacy Challenge	TJ-S1-03	84.318	16,653	0	16,653	0
Total Tech Literacy Challenge- Virtual Middle School			16,653	0	17,592	0
Reading Excellence	RN-S2-00	84.338	0	0	13,327	0
Title VI-R - Class Size Reduction	CR-S1-02	84.340	0	0	36,378	0
Teacher Quality Enhancement Grant	QE-S1-02	84.336	0	0	6,936	0
Comprehensive School Reform Demonstration	RF-CC-03	84.332	27,964	0	16,781	0
School Renovation Grant	AT-S2-02	84.352	4,485	0	4,485	0
School Renovation Grant	AT-S3-03	84.352	18,051	0	16,444	0
Total School Renovation Grant			22,536	0	20,929	0
Improving Teacher Quality State Grant	TR-S1-03	84.367	183,357	0	124,394	0
<i>Total Passed Through the Ohio Department of Education</i>			2,394,906	0	2,318,746	0
Direct Program: Literacy-Fellowship Grant	N/A	84.257	0	0	230	0
Total U. S. Department of Education			2,394,906	0	2,318,976	0
U. S. Department of Health and Human Services						
<i>Passed Through the Ohio Department of MRDD:</i>						
Medicaid	N/A	93.778	354,212	0	354,212	0
Total U.S. Department of Health and Human Services			354,212	0	354,212	0
Total Federal Assistance			<u>\$3,797,713</u>	<u>\$158,974</u>	<u>\$3,721,783</u>	<u>\$158,974</u>

The accompanying notes to the Schedule of Federal Award Expenditures are an integral part of this schedule.

**EUCLID CITY SCHOOL DISTRICT
CUYAHOGA COUNTY
FISCAL YEAR ENDED JUNE 30, 2003**

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 Government'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 and local grant monies. It is assumed federal monies are expended first.

NOTE C – FEDERAL TRANSFERS

The Ohio Department of Education (ODE) transferred federal monies remaining from the 2002 Title I grant year to the 2003 grant year. ODE also transferred federal monies from the 2002 Adult Basic Education and 2002 Adult Basic State Leadership grants to carryover grants. These amounts are shown as negative receipts for the 2002 grant year and positive receipts in the 2003 or carryover grant year. This action by ODE allowed the District to extend the availability period for expenditure of these receipts.

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Auditor of State Betty Montgomery

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

Board of Education
Euclid City School District
Cuyahoga County
651 East 222nd Street
Euclid, Ohio 44123

We have audited the financial statements of the Euclid City School District, Cuyahoga County, Ohio (the District) as of and for the year ended June 30, 2003, and have issued our report thereon dated January 20, 2004, wherein we noted the District implemented a new financial reporting model, as required by the provisions of Governmental Accounting Standards Board Statement No. 34, *Basic Financial Statements- and Management's Discussion and Analysis- for State and Local Governments*. 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 District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards*. However, we noted certain immaterial instances of noncompliance that we have reported to management of the District in a separate letter dated January 20, 2004.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the District's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses. However, we noted other matters involving the internal control over financial reporting that do not require inclusion in this report, that we have reported to management of the District in a separate letter dated January 20, 2004.

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This report is intended for the information and use of the audit committee, management, 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 that reads "Betty Montgomery". The signature is written in a cursive, flowing style.

Betty Montgomery
Auditor of State

January 20, 2004



Auditor of State Betty Montgomery

INDEPENDENT ACCOUNTANTS' REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO MAJOR FEDERAL PROGRAMS AND INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133

Board of Education
Euclid City School District
Cuyahoga County
651 East 222nd Street
Euclid, Ohio 44123

Compliance

We have audited the compliance of the Euclid City School District, Cuyahoga County, Ohio (the District) with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133, Compliance Supplement* that are applicable to each of its major federal programs for the year ended June 30, 2003. The District's major federal programs are 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 each of its major federal programs is the responsibility of the District's management. Our responsibility is to express an opinion on the District's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to 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 District'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 District's compliance with those requirements.

In our opinion, the District complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended June 30, 2003. However, we noted certain instances of noncompliance that do not require inclusion in this report that we have reported to the management of the District in a separate letter dated January 20, 2004.

Internal Control Over Compliance

The management of the District 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 District'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.

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Our consideration of the internal control over compliance would not necessarily disclose all matters in the internal control that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that noncompliance with applicable requirements of laws, regulations, contracts and grants that would be material in relation to a major federal program being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over compliance and its operation that we consider to be material weaknesses. We noted other matters involving the internal control over federal compliance that do not require inclusion in this report, that we have reported to management of the District in a separate letter dated January 20, 2004.

Schedule of Federal Expenditures

We have audited the basic financial statements of the District as of and for the year ended June 30, 2003, and have issued our report thereon dated January 20, 2004. Our audit was performed for the purpose of forming an opinion on the basic 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 basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

This report is intended for the information and use of the audit committee, management, 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.



Betty Montgomery
Auditor of State

January 20, 2004

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

**EUCLID CITY SCHOOL DISTRICT
CUYAHOGA COUNTY
JUNE 30, 2003**

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)?	No
(d)(1)(iii)	Was there any reported material non-compliance at the financial statement level (GAGAS)?	No
(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):	Title I / 84.010 and Medicaid / 93.778
(d)(1)(viii)	Dollar Threshold: Type A/B Programs	Type A: > \$ 300,000 Type B: all others
(d)(1)(ix)	Low Risk Auditee?	Yes

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

None

3. FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS

None

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EUCLID CITY
SCHOOL
DISTRICT
EUCLID, OHIO

COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2003

**EUCLID CITY SCHOOL DISTRICT
COMPREHENSIVE ANNUAL
FINANCIAL REPORT FOR
THE FISCAL YEAR ENDED
JUNE 30, 2003**

**ISSUED BY: TREASURER'S OFFICE
STEPHEN A. VASEK, TREASURER**

EUCLID CITY SCHOOL DISTRICT
 COMPREHENSIVE ANNUAL FINANCIAL REPORT
 FOR THE FISCAL YEAR ENDED JUNE 30, 2003

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EUCLID CITY SCHOOL DISTRICT
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EUCLID CITY SCHOOL DISTRICT
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Euclid City Schools

651 East 222 Street • Euclid, OH 44123-2090 • (216) 797-2915 • FAX: (216) 289-8845

e-mail: svasek@euclid.k12.oh.us

January 20, 2004

Stephen Vasek, Treasurer

Members of the Board of Education and
Residents of the Euclid City School District

Dear Board Members and Residents:

We are pleased to submit to you the third Comprehensive Annual Financial Report (CAFR) of the Euclid City School District. This CAFR, which includes an opinion from the Auditor of the State of Ohio, conforms to generally accepted accounting principles as applicable to governmental entities. Responsibility for the accuracy of the data presented and the completeness and fairness of the presentation, including all disclosures, rests with the District. To the best of our knowledge and belief, the enclosed data are accurate in all material respects and are reported in a manner designed to present fairly the financial position and results of operations of the District. This report will provide the taxpayers of the Euclid City School District with comprehensive financial data in a format enabling them to gain an understanding of the District's financial affairs. Copies will be made available to the Cuyahoga County Public Library, major taxpayers, financial rating services, and other interested parties.

The comprehensive annual financial report is presented in three sections as follows:

1. The Introductory Section, which contains a Table of Contents, Letter of Transmittal, Government Finance Officer's Association (GFOA) Certificate of Achievement, List of Principal Officials, and an Organization Chart of the District.
2. The Financial Section, which begins with the Independent Accountants' Report, and includes Management's Discussion and Analysis, the Basic Financial Statements and Notes that provide an overview of the District's financial position and operating results, the Combining Statements for nonmajor funds and other schedules that provide detailed information relative to the Basic Financial Statements.
3. The Statistical Section, which presents social and economic data, financial trends, and the fiscal capacity of the Euclid City School District.

The School District

Euclid was officially settled in 1797 by eleven families. In 1830, the village meeting minutes indicated that a sum of \$300 was to be paid to the directors of the Euclid City School District. In 1868, a class of six high school pupils was organized. In 1895, the first high school building was erected. The first class graduated from that building in 1897. By 1896, the Euclid City School District was patterned after a district plan dividing the City into eleven districts. The eleven districts were consolidated into five buildings. At the close of 1918, there were two high schools, Central and Shore.

During the peak enrollment years of the 1960s and 1970s, the District maintained an enrollment of approximately 11,000 students, precipitating the need for additional buildings to be constructed. As enrollment declined during the 1980s by approximately 5,000 students, three elementary buildings and one junior high building were closed. The District currently consists of one high school, one middle school, and six elementary schools.

Statutorily, the District operates under standards prescribed by the Ohio State Board of Education as provided in Division (D) of Section 3301.07 and Section 119.01 of the Ohio Revised Code, to provide educational services authorized and mandated by State and/or Federal agencies.

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 potential component units. Excluded from the reporting entity because they are fiscally independent of the District are the City of Euclid, the Parent Teacher Organization, and the Parochial Schools. The District is associated with two organizations, the Ohio Schools Council and the Euclid Public Library. The Ohio Schools Council Association is a jointly governed organization whose relationship to the District is described in Note 17 to the accompanying financial statements. The Euclid Public Library is a related organization and is described in Note 18 to the accompanying financial statements.

A complete discussion of the District's reporting entity is provided in Note 1 to the basic financial statements.

Organizational Structure

The District uses a team approach to meet today's educational challenges and to make school improvements a reality. This team consists of a five-member Board of Education which serves as the taxing authority, contracting body, and policy developers for the District. The Board adopts the annual operating budget and approves all expenditures of the District's monies. The administrative team consists of the Superintendent, who is the Chief Administrative Officer of the District and is responsible for providing educational and administrative management leadership for the total operation of the District, and the Treasurer, who is the Chief Fiscal Officer of the District and is responsible for maintaining records of all financial matters, issuing warrants and payment of liabilities incurred by the District, and who also serves as the Chief Financial Officer of all District funds and investments as specified by law.

The remaining administrative team members appointed by the Superintendent/School Board include the following: two Assistants to the Superintendent, Director of Pupil Personnel Services, and Director of Business Affairs. The above four individuals, along with the Superintendent and the Treasurer, constitute the administrative cabinet which meets to provide recommendations to the Superintendent and also provides problem-solving and policy implementing management to the District.

Present

The District currently consists of eight operational schools: Euclid Senior High School, Central Middle School (7 & 8), Forest Park Upper Elementary (5 & 6), Glenbrook Elementary (K-4), Lincoln Elementary (K-4), Roosevelt Elementary (K-4), Upson Elementary (K-4), and Thomas Jefferson Magnet School (K-6). The District operates a Day School enterprise known as the Euclid Child Development Center. A closed elementary building, Indian Hills Elementary School, is leased to the Positive Education Program (PEP) on a yearly lease. Memorial Park, a closed elementary school building, has been renovated and is anticipated being utilized for future enrollment growth. Russell Erwine Elementary School is currently closed and is being utilized by the Districts' building trades as their headquarters.

Euclid city services are considered excellent and a very progressive public library system is in place. The community is served by two major highways, Interstate 90 and Route 2. Students enjoy a lakefront setting with municipal parks, a public golf course, and a large City-owned park/recreation area. The City is host to six parochial schools (K-8). Approximately 1,500 students are involved in the various parochial elementary schools.

The District's Day Care Center services approximately 300 children of working parents in the community on a daily basis. The District provides an extremely active adult community education program which provides adults with instruction, adult basic literacy, GED preparation, and English as a second language. The District and City maintain tennis courts, several swimming pools and baseball fields that the students and citizens can enjoy.

The population within the District is multiracial and multicultural with many students of various ethnic groupings. Minority groups comprise approximately 60 percent of the District's public school population.

Economic Outlook

The District has the same boundaries as the City of Euclid. The City is bounded on the west by the City of Cleveland, on the north by Lake Erie, and on the south and east by smaller cities.

The City of Euclid has experienced a stagnation of its commercial property tax base in recent years. The District's commercial and industrial real estate assessed valuation has only increased from \$193 million in 1994 to \$199 million in 2002. The tangible personal property assessed valuation has decreased from \$111 million to \$90 million in that same time frame. The total assessed valuation for all property was \$774 million in 1994 compared to \$816 million in 2002. The City of Euclid has enacted a number of programs, including tax incentive programs, to encourage business growth and development.

Of the District's General Fund operations, 43 percent of the General Fund revenue is received from real estate taxes on residential, commercial, and industrial properties. Another 11 percent is received from tangible personal property taxpayers with 9 percent being received from the shared City income tax. Approximately 35 percent is received from various forms of State aid, with the balance representing interest earnings and miscellaneous receipts.

During the last five years, the District's average daily membership has fluctuated between approximately 6,000 and 6,200. The average daily membership for the 2002-2003 school year was 6,116.

After five unsuccessful attempts to pass a property tax operating levy from November 1998 through May 1999, a 6.9 mill operating levy was approved by the District's voters in November, 1999. Collections of this new levy, which began in 2000, total approximately \$5.5 million dollars annually.

The funding structure of public education in Ohio is such that school districts receive very little revenue growth as a result of inflationary increases in their tax base. This is a result of House Bill 920 which mandates that any reappraised property increase results in an approximately equal value decrease in millage. As a result, school districts throughout Ohio must place operating funding issues on the ballot at regular intervals to keep pace with inflation and added programming.

In July 1994, the Perry County Common Pleas Court ruled that Ohio's system of funding elementary and secondary public schools was unconstitutional. The State of Ohio appealed the decision which was overturned in a split opinion by the 5th District Court of Appeals. The case was then appealed to the Ohio Supreme Court with the original decision being upheld. The legislature was then ordered by the Court to devise a new structure to fund public education in the State by February, 1998. As a result, several pieces of legislation were enacted to address the Court's ruling. Those legislative reforms were determined to be insufficient as stated in a subsequent Supreme Court ruling in May, 1999. Further legislative returns were enacted which prompted yet another Supreme Court ruling. Note 20 details the latest ruling.

Future Projects

The Euclid City School District is the only school district in the State of Ohio with an enacted shared City/school income tax. The shared City income tax, enacted in 1994, is a .85 percent City voted income tax shared .47 percent for the schools and .38 percent for the City. The District and City continue to be partners in redeveloping various industrial sites in the City of Euclid that are currently vacant and/or under-utilized.

The District currently has a .50 mill Permanent Improvement levy which was to expire at the end of 2000. In November, 2000, the District successfully passed a renewal of that Permanent Improvement levy. The renewal levy will provide approximately \$370 thousand annually through 2005.

The District has a comprehensive technology plan for moving into the twenty-first century. The District is well known for accomplishments in the area of integrating technology into the instructional process. The District has a full-time technology resource teacher in every building. Several of the schools have been recognized annually by their winning entries into the National Computer Learning Month competition.

Due to concerns of overcrowding in some buildings and changing community expectations, District leaders believe serious consideration should be given to changing where and when students attend school. During the 2003-04 fiscal year, the District will form a committee of staff members, community members, and students to study and develop recommendations for reorganization.

Major Initiatives

In February, 1994, the District's Board of Education adopted the following mission statement:

It is the mission of the Euclid City Schools to provide an environment for learning. Our graduates will be prepared for the world of work and a place in our community as good citizens. The responsibility for resources and support lies with everyone in our community. The responsibility to learn lies with the students.

District Planning

Since 1994, the District has maintained a Five-Year Plan, which has guided the District's strategies and major initiatives. Effective with the 1999-2000 school year, the State Department of Education required each urban school district to develop and maintain a Continuous Improvement Plan. The Continuous Improvement Plan has many of the same aspects as the District's Five-Year Plan. Therefore, for the District, the development of the Continuous Improvement Plan was primarily a revision of the Five-Year Plan.

A Continuous Improvement Planning Advisory Panel consisting of the District's Board members, administrators, teaching staff, non-teaching staff, parents, and citizens oversees the planning process and is divided into committees which address each of six major areas. These areas include: **1.** Teaching/Learning/Assessment; **2.** Professional Development; **3.** Student Services; **4.** Family, Business, and Community Involvement; **5.** Facilities and Environment; and **6.** Organizational Governmental Resource Leveraging. The committees develop long range vision statements, supporting background data, strategies, and process indicators which serve to evaluate the progress of enacted strategies.

The Vision Statements for each committee are as follows:

Teaching/Learning/Assessment

Within five years, an effective teaching staff will instruct all students at a level that will ensure proficient academic achievement in all subject areas. The community will support the teaching/learning process by providing the resources for an enriched educational environment. Resources such as textbooks, materials, supplies, and technology needed to implement the curriculum will be readily available. The curriculum will include instructional alignment with the State of Ohio standards and the District's courses of study. Students will understand the responsibility for learning lies within themselves. A variety of assessments will be utilized to demonstrate the effectiveness of teaching and learning. Assessments will include such data as passage rates on the Ohio Proficiency Tests, attendance, graduation and dropout rates, promotion and retention, and any student, staff, or District recognition at the local, state, or national level.

Professional Development

The Professional Development Committee is committed to coordinating professional development for everyone who affects student learning. The training will be guided by professional, curricular, and personal needs of the staff. The committee views high quality staff development programs as essential to creating schools in which all staff members are learners who continually improve their performance.

Administrators and teachers will have to develop an ethos of inquiry, constantly examining their own practice: seeking new knowledge about subject matter, instructional methods, and student development: questioning what they learn in light of their own experience, doing research, and thinking deeply about overall improvement.

Student Services

Improve services to all students, including special education students, those who are at risk of failure, and students who are in conflict with the goals and objectives of the District.

Maintain and enhance our school environment so the educational atmosphere is conducive to learning. The school environment will be free from violence, alcohol, tobacco, and other drugs. A positive school climate will exist due to parental involvement, a consistently enforced discipline code, adequate security, and strong positive programming that includes student services to the community and student support to ensure the safety and security of all students and staff.

A variety of assessments will be used to demonstrate improvement, such as: District discipline audit, handicapped services data, drug and safety incidents, annual expulsion report, profile of services, safe schools from the buildings, District report card, and average daily membership report.

Family, Business, and Community Involvement

To improve the awareness, communications, and community-wide relationships between the District's personnel, students, parents, and community and businesses.

Facilities and Environment

To assure the efficient operation of the District's facilities and grounds by maintaining the physical plant and grounds in a condition of operating excellence. A safe, healthy, and aesthetically pleasing environment enables students to receive the maximum positive impact of the educational process.

Organization, Governance, and Resource Leveraging

The District will provide an environment which fosters improved student performance by optimizing the available human and financial resources of the District. This can be accomplished by providing a strong organizational structure, efficient operating procedures, clear communications, and responsible financial management.

Economy and Efficiency Plan

Another requirement of all 21 urban school districts was to undergo a performance audit by the Auditor of State. The District underwent a performance audit in 1999. The final performance audit report was issued with 144 recommendations in the areas of financial systems, human resources, facilities, transportation, and technology. The District developed, submitted, and received approval of a required Economy and Efficiency Plan in response to the performance audit. The District either accepted, or accepted with modifications, most of the 144 recommendations. The Economy and Efficiency Plan has been incorporated into the District's Continuous Improvement Planning process.

School Based Management

School management at the building level is an extension of the District's strategic planning process. Each of the District's elementary buildings has a Building Management Team consisting of administrators, certificated and classified staff, and parents. The middle school and high school operate on a team leader concept. These teams plan and organize building operations.

Financial Information

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

In developing the District's accounting system, much consideration was given to the adequacy of internal accounting controls. Internal accounting controls are designed to provide reasonable, but not absolute, assurance regarding the safeguarding of assets against loss from unauthorized use or disposition, and the reliability of financial records for preparing financial statements and maintaining accountability for assets. The concept of reasonable assurance is based on the assumption that the costs of internal accounting controls should not exceed the benefits expected to be derived from their implementation.

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

At the beginning of each fiscal year, the Board of Education adopts either a temporary appropriation measure or a permanent appropriation measure for that fiscal year. If a temporary appropriation is first adopted, a permanent appropriation measure must be adopted upon receipt from the County Auditor of an amended certificate of estimated resources based on final assessed values and tax rates, which is usually within the first three months after the start of the fiscal year.

Annual appropriations may not exceed the County Budget Commission's official estimate of resources. The County Auditor must certify that the Board of Education's appropriation measures, including any supplements or amendments, do not exceed the amount set forth in the latest of those official estimates.

All disbursements and transfers of cash between funds require appropriation authority from the Board. Budgets are controlled at the object account level within each function for the general fund and the fund level for all other funds. All purchase order requests must be approved by the Building Principal or Department head and the Director of Business Affairs and certified by the Treasurer; necessary funds are then encumbered and purchase orders released to vendors. Those requests which exceed the available appropriation are rejected until additional appropriations are secured.

The accounting system used by the District provides interim financial reports which detail year to date expenditures and encumbrances versus the original appropriation plus any additional appropriations made to date. In addition to interim financial statements, each administrator or department head and school principal is furnished monthly reports showing the status of the budget accounts for which they are responsible.

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

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

Financial Condition

This is the first year the District has prepared financial statements following GASB Statement No. 34, *Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments*. GASB 34 creates new basic financial statements for reporting on the District's financial activities as follows:

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

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

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

As part of this new reporting model, management is responsible for preparing a Management Discussion and Analysis of the District. This discussion follows this letter of transmittal, providing an assessment of the District's finances for 2003 and the outlook for the future. Because that discussion focuses on major funds, other nonmajor funds are discussed briefly in this letter.

Financial Highlights

Enterprise Funds - Food Service, Uniform School Supplies, Customer Services, Adult Education, and Child Care are classified as enterprise operations as they resemble those activities found in private industry. Management periodically desires to determine the amount of profit/loss resulting from these operations that are significantly financed from user fees. In total, the Enterprise Funds had a net loss of \$92,777 for the fiscal year ending June 30, 2003. The Food Service Fund experienced a net loss of \$58,980, Adult and Community Education experienced a loss of \$2,028 and the Childcare Fund experienced a loss of \$44,045. The Uniform School Supply Fund experienced a net gain of \$1,140 and Customer Services experienced a net gain of \$11,136.

Internal Service Funds - The internal service funds carried on the financial records of the District are Special Rotary Fund, Health Reserve, and Worker's Compensation. Special Rotary Fund accounts for purchased services and equipment for internal use. Health Reserve fund accounts for the provision of dental, vision and medical benefits to District employees. Worker's Compensation Fund accounts for claims and premiums paid to the State for worker's compensation insurance. As of June 30, 2003, Special Rotary Fund had net assets of \$247,121, compared with \$213,117 at June 30, 2002, reflecting a net income of \$34,004. Health Reserve fund had net assets of \$1,969,181 compared with \$1,366,152 at June 30, 2002, reflecting a net income of \$603,029. Worker's Compensation Fund had net assets of \$1,325,634, compared with \$1,572,289 at June 30, 2002, reflecting a net loss of \$246,655.

Fiduciary Fund - The trust fund carried on the financial records of the District is a private purpose trust fund that has net assets totaling \$96,043. The School District's only agency fund, which accounts for student activities has total assets of \$34,377 equaling total liabilities.

Cash Management: The Board has an aggressive cash management program which consists of expediting the receipt of revenues and prudently depositing cash which is insured by the Federal Deposit Insurance Corporation, as well as investing available cash in instruments issued by the United States Government and the State of Ohio (STAROhio). The total amount of interest earned was \$536,827 for the year ending June 30, 2003, with \$482,878 being credited directly to the General Fund.

Protection of the District's deposits is provided by the Federal Deposit Insurance Corporation, as well as by qualified securities pledged by the institution holding the assets. By law, financial institutions may establish a collateral pool to cover all public deposits. The face value of the pooled collateral must equal at least 105 percent of public funds deposited. Collateral is held by trustees, including the Federal Reserve Bank and designated third party trustees of the financial institutions.

Risk Management: The District manages the medical/surgical and dental insurance benefits for its employees on a self insured basis. A third party administrator processes and pays the claims. Unobligated reserves at June 30, 2003 are more than sufficient to meet claim obligations. All employees of the District are covered by a blanket bond while certain positions in decision/policy making roles are covered by separate higher bond coverage.

The District contracts for general liability with Coregis Insurance. The limits of coverage are \$1,000,000 per occurrence and \$5,000,000 per aggregate.

The District has insurance coverage for vehicle insurance and crime protection.

Pension Plans

All District employees are covered by the state-wide School Employees Retirement System of Ohio (SERS) or the State Teachers Retirement System (STRS). The District's employer contributions to both systems are based on a percentage of employees' salaries. State law requires the District to pay the employer's share as determined by each retirement system. See Note 14 to the accompanying financial statements for complete details.

Independent Audit

State statutes require the District to be subjected to an annual audit by an independent auditor. An annual audit serves to maintain and strengthen the District's accounting and budgetary controls. Independent auditor Betty Montgomery, Auditor of State, was selected to render an opinion on the District's financial statements as of and for the year ended June 30, 2003. The opinion appears at the beginning of the financial section of this report.

Pursuant to State statute, the State prescribes a uniform accounting system to standardize accounting classification and financial reporting for all governments in Ohio. The District adopted and has been in conformance with that system beginning with its financial report for the 1979 year.

Awards

GFOA Certificate of Achievement. The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Euclid City School District for its comprehensive annual financial report for the year ended June 30, 2002.

Acknowledgments

The publication of this report maintains a high level of accountability of the District to the taxpayers. This accomplishment would not have been possible without the support and efforts of the School Treasurer's Office and Finance Department and various administrators and employees of the District. Assistance of the County Auditor's office staff and other outside agencies made possible the fair presentation of the statistical data.

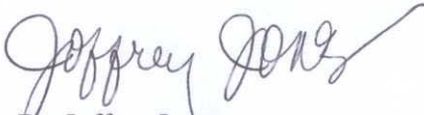
In addition, special appreciation is expressed to the firm of James G. Zupka, CPA, Inc. for the advice and guidance rendered to the production of this report.

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

Respectfully submitted,



Stephen A. Vasek
Treasurer
Euclid City School District



Dr. Joffrey Jones
Superintendent
Euclid City School District

Certificate of Achievement for Excellence in Financial Reporting

Presented to
Euclid City School District,
Ohio

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 2002

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.



Edward Harrington

President

Jeffrey L. Essler

Executive Director

**EUCLID CITY SCHOOL DISTRICT
PRINCIPAL OFFICIALS
JUNE 30, 2003**

BOARD OF EDUCATION

Mrs. Carol Bechtel
Mrs. Carol DeWine
Mrs. Kay VanHo
Mr. Michael D. McPhillips
Mrs. Kent Smith

President
Vice-Member
Member
Member
Member

Treasurer

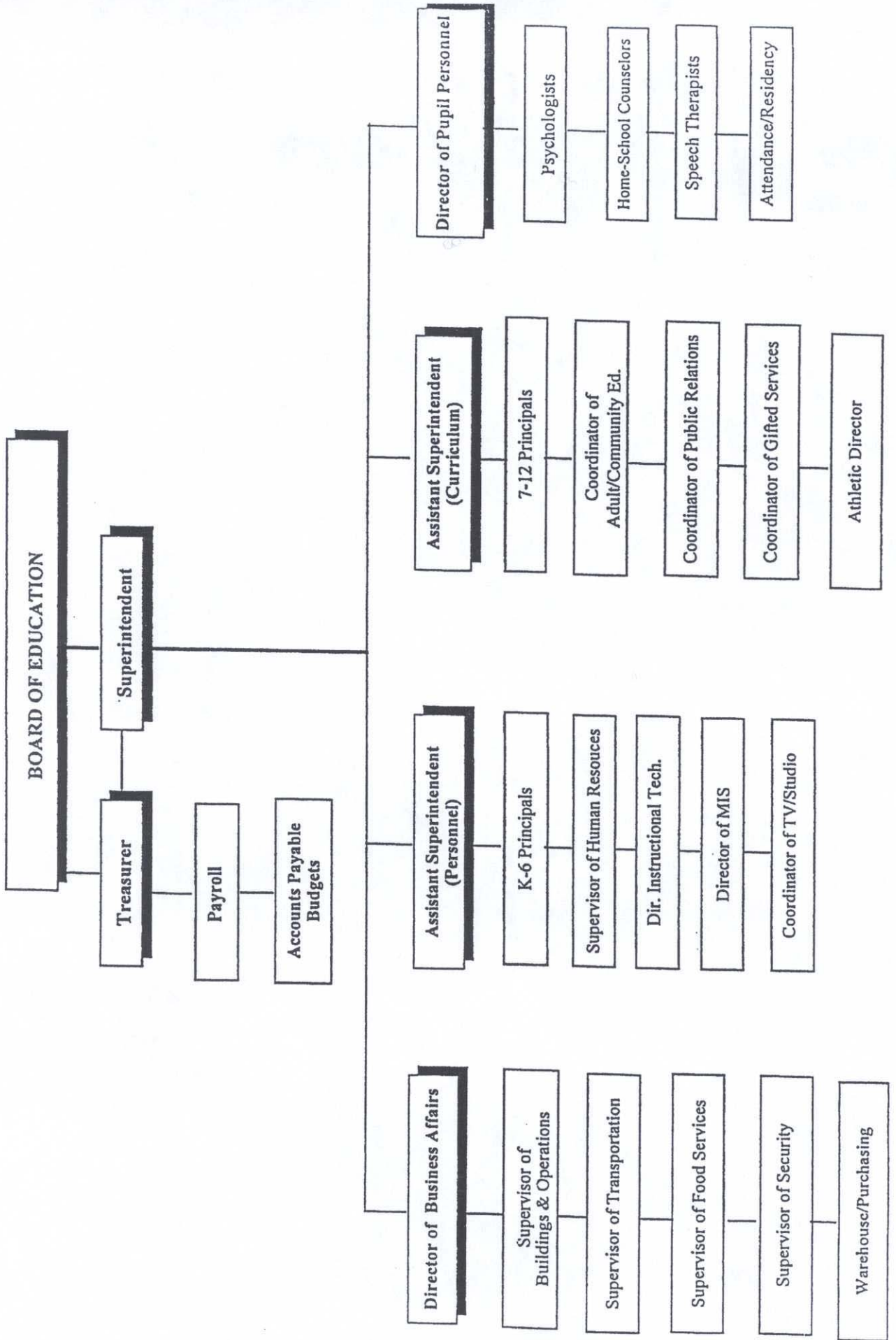
Mr. Stephen A. Vasek

Administration

Dr. Joffrey Jones
Mr. John Fell
Dr. Janice M. Gallagher
Mr. John Clapacs
Mr. David Van Leer
Mr. John Schweitzer

Superintendent
Assistant Superintendent
Assistant Superintendent
Director, Business Affairs
Director, Pupil Personnel
Director, Staff Development

Organizational Chart



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Auditor of State Betty Montgomery

INDEPENDENT ACCOUNTANTS' REPORT

Board of Education
Euclid City School District
Cuyahoga County
651 East 222nd Street
Euclid, Ohio 44123

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Euclid City School District, Cuyahoga County, Ohio (the District), as of and for the year ended June 30, 2003, which collectively comprise the District's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the District's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *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 opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Euclid City School District, Cuyahoga County, Ohio, as of June 30, 2003, and the respective changes in financial position and cash flows, where applicable, and the respective budgetary comparison for the General fund thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

As described in Note 3, during the year ended June 30, 2003, the District implemented a new financial reporting model, as required by the provisions of Governmental Accounting Standards Board Statement No. 34, *Basic Financial Statements- and Management's Discussion and Analysis- for State and Local Governments*.

In accordance with *Government Auditing Standards*, we have also issued our report dated January 20, 2004, on our consideration of the District's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and 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.

Management's Discussion and Analysis is not a required part of the basic financial statements but is supplementary information the Governmental Accounting Standards Board requires. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

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



Betty Montgomery
Auditor of State

January 20, 2004

EUCLID CITY SCHOOL DISTRICT
Management's Discussion and Analysis
for the Fiscal Year Ended June 30, 2003
Unaudited

The discussion and analysis of the Euclid City School District's financial performance provides an overall review of the District's financial activities for the fiscal year ended June 30, 2003. The intent of this discussion and analysis is to look at the District's financial performance as a whole; readers should also review the transmittal letter, notes to the basic financial statements, and financial statements to enhance their understanding of the District's financial performance.

Financial Highlights

Key financial highlights for 2003 are as follows:

- In total, net assets increased \$3.4 million. Net assets of governmental activities increased \$3.6 million which represents an 9.5 percent increase from 2002. Net assets of business-type activities declined \$.1 million or 10 percent from 2002.
- General revenues accounted for \$60.5 million in revenue or 86.7 percent of all revenues. Program specific revenues in the form of charges for services and sales, grants and contributions accounted for \$9.3 million or 13.3 percent of total revenues of \$69.8 million.
- Total assets of governmental activities increased by \$5.6 million as taxes receivable increased by \$7.7 million, and cash and other assets decreased by \$2.1 million.
- The District had \$63.9 million in expenses related to governmental activities; only \$6.9 million of these expenses were offset by program specific charges for services, grants, or contributions. General revenues (primarily taxes) of \$60.5 million were adequate to provide for these programs.
- Among major funds, the general fund had \$53.7 million in revenues and \$56.9 million in expenditures. The general fund's fund balance declined to \$18.9 million from \$22.6 million.
- Net assets for enterprise funds declined to .8 million from .9 million. This decline resulted from operating expenses of \$2.5 million exceeding operating revenues of \$1.5 million. Grants of \$0.8 million in the food service fund reduced the operating loss. However, pricing of sale items and tuition were insufficient to meet expenses.

EUCLID CITY SCHOOL DISTRICT
Management's Discussion and Analysis
for the Fiscal Year Ended June 30, 2003
Unaudited

Using this Comprehensive Annual Financial Report (CAFR)

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

The *Statement of Net Assets* and *Statement of Activities* provide information about the activities of the whole District, presenting both an aggregate view of the District's finances and a longer-term view of those finances. Fund financial statements provides the next level of detail. For governmental funds, these statements tell how services were financed in the short term, as well as what remains for future spending. The fund financial statements also look at the District's most significant funds, with all other nonmajor funds presented in total in one column. In the case of the Euclid City School District, the general fund is by far the most significant fund.

Reporting the School District as a Whole

Statement of Net Assets and Statement of Activities

While this document contains the large number of funds used by the District to provide programs and activities, the view of the District as a whole looks at all financial transactions and asks the question, "How did we do financially during 2003?" The Statement of Net Assets and Statement of Activities answer this question. These statements include *all assets* and *all liabilities* using the *accrual basis of accounting* similar to the accounting used by most private-sector companies. This basis of accounting takes into account all of the current year's revenues and expenses regardless of when cash is received or paid.

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

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

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

EUCLID CITY SCHOOL DISTRICT
Management's Discussion and Analysis
for the Fiscal Year Ended June 30, 2003
Unaudited

- Business-Type Activities - These services are provided on a charge for goods or services basis to recover all of the expenses of the goods or services provided. The District's adult and community education programs, food service, uniform school supplies, customer service, and child care are reported as business activities.

Reporting the District's Most Significant Funds

Fund Financial Statements

The analysis of the District's major funds begins on page 17. Fund financial reports provide detailed information about the District's major funds. The District uses many funds to account for a multitude of financial transactions. However, these fund financial statements focus on the District's most significant funds. The District's major governmental funds are the general fund and debt service fund.

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

Proprietary Funds Proprietary funds use the same basis of accounting as business-type activities; therefore, these statements will essentially match.

EUCLID CITY SCHOOL DISTRICT
Management's Discussion and Analysis
for the Fiscal Year Ended June 30, 2003
Unaudited

The School District as a Whole

Recall that the Statement of Net Assets provides the perspective of the District as a whole.

Table 1 provides a summary of the District's net assets for 2003 compared to 2002:

Table 1 - Net Assets (in Millions)

	Governmental Activities		Business-Type Activities		Total	
	2003	2002	2003	2002	2003	2002
Assets						
Current and Other Assets	\$ 75.9	\$ 69.9	\$ 1.0	\$ 1.1	\$ 76.9	\$ 71.0
Capital Assets	21.9	22.3	0.1	0.1	22.0	22.4
Total Assets	<u>97.8</u>	<u>92.2</u>	<u>1.1</u>	<u>1.2</u>	<u>98.9</u>	<u>93.4</u>
Liabilities						
Long-Term Liabilities	(16.9)	(17.4)	(0.1)	(0.1)	(17.0)	(17.5)
Other Liabilities	<u>(39.6)</u>	<u>(37.1)</u>	<u>(0.1)</u>	<u>(0.1)</u>	<u>(39.7)</u>	<u>(37.2)</u>
Total Liabilities	<u>(56.5)</u>	<u>(54.5)</u>	<u>(0.2)</u>	<u>(0.2)</u>	<u>(56.7)</u>	<u>(54.7)</u>
Net Assets						
Invested in Capital Assets Net of Debt	8.3	8.0	0.1	0.1	8.4	7.7
Restricted	4.0	2.6	0.0	0.0	4.0	2.6
Unrestricted (Deficit)	<u>29.0</u>	<u>27.1</u>	<u>0.8</u>	<u>0.9</u>	<u>29.8</u>	<u>28.5</u>
Total Net Assets	<u>\$ 41.3</u>	<u>\$ 37.7</u>	<u>\$ 0.9</u>	<u>\$ 1.0</u>	<u>\$ 42.2</u>	<u>\$ 38.8</u>

Total assets increased \$5.5 million. Equity in pooled cash and cash equivalents decreased \$1.5 million. Taxes receivable increased \$7.7 million; of this increase, \$5.6 million is offset by an increase in deferred revenue. Taxes receivable increased due to a large increase in delinquent taxes. The additional increase in taxes receivable resulted from increased tax monies being available from the County Auditor at June 30, 2003.

EUCLID CITY SCHOOL DISTRICT
Management's Discussion and Analysis
for the Fiscal Year Ended June 30, 2003
Unaudited

The net assets of the District's business-type activities decreased by \$0.1 million or 10.0 percent. Management has reviewed and, where feasible, increased fees.

Table 2 shows the changes in net assets for fiscal year 2003. Since this is the first year the District has prepared financial statements following GASB Statement No. 34, revenue and expense comparisons to fiscal year 2002 are not available.

Table 2 - Change in Net Assets (in Millions)

	Governmental Activities 2003	Business- Type Activities 2003	Total 2003
Revenues			
Program Revenues:			
Charges for Services	\$ 1.1	\$ 1.5	\$ 2.6
Operating Grants	5.7	0.9	6.6
Capital Grants	0.1	0.0	0.1
General Revenue:			
Property Taxes	35.4	0.0	35.4
Grants and Entitlements	19.1	0.0	19.1
Income Taxes	5.2	0.0	5.2
Other	0.8	0.0	0.8
Total Revenues	\$ 67.4	\$ 2.4	\$ 69.8
Program Expenses			
Instruction	\$ 34.1	\$ 0.0	\$ 34.1
Support Services:			
Pupil and Instructional Staff	7.3	0.0	7.3
Board of Education, Administration, Fiscal, and Business	6.4	0.0	6.4
Operation and Maintenance of Plant	8.0	0.0	8.0
Pupil Transportation	2.9	0.0	2.9
Central	1.3	0.0	1.3
Operation of Non-Instructional Services	1.2	0.0	1.2
Extracurricular Activities	1.2	0.0	1.2
Interest and Fiscal Charges	1.5	0.0	1.5
Food Service	0.0	1.8	1.8
Day Care/Uniform School Supply/Customer Service/ Adult Education	0.0	0.7	0.7
Total Program Expenses	63.9	2.5	66.4
Increase (Decrease) in Net Assets	\$ 3.5	\$ (0.1)	\$ 3.4

EUCLID CITY SCHOOL DISTRICT
Management's Discussion and Analysis
for the Fiscal Year Ended June 30, 2003
Unaudited

Governmental Activities

The unique nature of property taxes in Ohio creates the need to routinely seek voter approval for operating funds. The overall revenue generated by the levy will not increase solely as a result of inflation. As an example, a homeowner with a home valued at \$100,000 and taxed at 1.0 mill would pay \$35.00 annually in taxes. If three years later the home were reappraised and increased to \$200,000 (and this inflationary increase in value is comparable to other property owners) the effective tax rate would become .5 mills and the owner would still pay \$35.00.

Thus school districts dependent upon property taxes are hampered by a lack of revenue growth and must regularly return to the voters to maintain a constant level of service. Property taxes made up 52.5 percent of revenues for governmental activities for the Euclid Schools in fiscal year 2003.

Instruction comprises 53.3 percent of governmental program expenses. Interest expense was 2.2 percent. Most of the interest expense was attributable to outstanding debt issues previously approved by the residents of the district to fund capital projects. Approximately 9 percent of the interest expense was attributable to unvoted debt which funded energy conservation related capital improvements.

The Statement of Activities shows the cost of program services, and the charges for services and grants offsetting those services. Table 3 shows, for government activities, the total cost of services and the net cost of services. That is, it identifies the cost of these services supported by tax revenue and unrestricted State entitlements. Comparisons to 2002 have not been made since they are not available.

Table 3 - Governmental Activities (in millions)

	Total Cost of Services 2003	Net Cost of Services 2003
Instruction	\$ 34.1	\$ 29.4
Support Services:		
Pupil and Instructional Staff	7.3	7.2
Board of Education, Administration, Fiscal, and Business	6.4	6.4
Operation and Maintenance of Plant	8.0	7.8
Pupil Transportation	2.9	2.9
Central	1.3	1.2
Operation of Non-Instructional Service	1.2	0.1
Extracurricular Activities	1.2	0.6
Interest and Fiscal Charges	1.5	1.5
Total Expenses	\$ 63.9	\$ 57.1

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The dependence upon general revenues for governmental activities is apparent. Over 86 percent of instructional activities are supported through taxes and other general revenues. For all governmental activities, general revenue support is over 90 percent of total governmental revenues. The community, as a whole, is the primary support for the Euclid City School District.

Business-Type Activities

Business-type activities include the food service operation, the sale of uniform school supplies, adult education, day care operations and an automotive shop customer service operation. These programs had revenues of \$2.4 million and expenditures of \$2.5 million in fiscal 2003. The net change, a decline in net assets of \$92,777 included net losses of \$58,980 and \$44,045 in the Food Service and Day Care operations, respectively. Reviews of these operations, including consideration of price adjustments and expense control is ongoing.

The School District's Funds

The School District's governmental funds are accounted for using the modified accrual basis of accounting. All governmental funds had total revenues of \$60.3 million and expenditures of \$64.1 million. The net decrease in fund balance was due in large part to a \$3.7 million reduction in fund balance in the General Fund. Approximately \$1.5 million of that amount was tied to a renovation project at the Middle School. The balance of the reduction was a result of mid-year cuts in State funding and an overall increase in the cost of doing business with little revenue growth as discussed earlier.

General Fund Budgeting Highlights

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

During the course of fiscal 2003 the District amended its general fund budget numerous times, none significant. The District uses site-based budgeting and the budgeting systems are designed to tightly control total site budgets but provide flexibility for site management.

For the general fund, budget basis revenue was decreased to \$57.2 million from the original budget estimates of \$57.7 million, due to more conservative tax estimates.

EUCLID CITY SCHOOL DISTRICT
Management's Discussion and Analysis
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The original appropriations of \$61.4 million were increased to \$61.5 million. Salary costs provided to be higher than anticipated in the original budget. At the end of June 30, 2003, the District had over 38 employees retire due to a retirement incentive in 2002. The savings of the incentive are closely monitored and the program was successful. To date the District has saved \$1.0 million. However, as positions begin to be filled, beginning salaries were higher than expected. In addition, 2.4 full-time equivalent instructional positions were added due to special education and enrollment needs and 8.5 support positions were created, primarily as aides or for 24 hour building coverage and security.

The District's ending unobligated cash balance was \$2.3 million above the final budgeted amount.

Capital Assets and Debt Administration

Capital Assets

At the end of fiscal 2003, the District had \$22.0 million invested in land, buildings, equipment, and vehicles of which, \$21.9 million represented governmental activities. Table 4 shows fiscal 2003 balances compared to 2002:

Table 4 - Capital Assets at June 30 (net of depreciation, in millions)

	Governmental Activities		Business-Type Activities		Total	
	2003	2002	2003	2002	2003	2002
	Land	\$ 2.0	\$ 2.0	\$ 0.0	\$ 0.0	\$ 2.0
Land Improvements	0.5	0.5	0.0	0.0	0.5	0.5
Buildings and Improvements	17.5	18.1	0.0	0.0	17.5	18.1
Furniture and Equipment	0.9	1.0	0.1	0.1	1.0	1.1
Vehicles	1.0	.7	0.0	0.0	1.0	.7
Totals	\$ 21.9	\$ 22.3	\$ 0.1	\$ 0.1	\$ 22.0	\$ 22.4

**EUCLID CITY SCHOOL DISTRICT
Management's Discussion and Analysis
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Unaudited**

The primary decrease occurred in buildings and improvements which include construction projects for computer cabling, heating and lighting systems, and library renovations.

For fiscal year 2003, Ohio law required school districts to set aside three percent of certain revenues for capital improvements and textbooks. For fiscal year 2003, this amounted to \$857,560 for each set aside. For fiscal year 2003, the District had qualifying disbursements or offsets exceeding these requirements. The District has budgeted to meet these requirements.

Debt

At June 30, 2003, the District had \$13.6 million in bonds outstanding, \$.5 million due within one year. Table 5 summarizes bonds and notes outstanding.

Table 5 - Outstanding Debt at Year End (in millions)

	Governmental Activities 2003	Governmental Activities 2002
General Obligation Bonds:		
School Refunding	\$ 7.6	\$ 8.1
Library Improvements	3.5	3.5
Energy Conservation	2.5	2.7
Total	\$ 13.6	\$ 14.3

The energy conservation bond was issued to replace heating systems and lighting systems at several schools. It is to be repaid in 15 years from the bond retirement fund.

In 1995, the District issued \$5 million in bonds to provide for library improvements.

In 1995, the District issued \$13.3 million in bonds providing for facility improvements in most buildings, and other improvements.

At June 30, 2003 the District's overall legal debt margin was \$61,549,357 with an unvoted debt margin of \$816,485. The District maintains an A-1 bond rating.

EUCLID CITY SCHOOL DISTRICT
Management's Discussion and Analysis
for the Fiscal Year Ended June 30, 2003
Unaudited

For the Future

The Euclid City School District is financially sound. Two major factors contributing to the current financial state are the community's support of an operating levy which provided additional funding beginning in 2000, and significant additional State support beginning in the 2002 fiscal year. Current forecasts show the District operating through 2006 at the current level of programs and services before additional funding is needed.

During the 2003 fiscal year, the District organized a committee of community and staff members to consider the reorganization of the District to address overcrowding, building and educational needs. The committee recommended a plan to the Board of Education which the Board adopted. The plan calls for the reopening of two school buildings closed years ago because of declining enrollment. This will enable the District to operate two middle schools instead of one, operate five K-5 buildings and institute all day-every day Kindergarten.

A 2.5 mill continuing permanent improvement levy which would provide funding for this plan, plus a continued source of capital improvement funding was put on the ballot in November, 2003. This issue was narrowly defeated by the voters. As of this writing, the Board of Education was taking steps to place this issue back on the ballot in March, 2004.

The Euclid City Schools does not anticipate any meaningful growth in revenue in the near future outside of any ballot issue. The static nature of property taxes combined with economic issues at the State and local levels give no reason to believe otherwise. With that in mind, it is anticipated the District will seek some type of operating levy in the year 2005.

In conclusion, the District has committed itself to financial excellence for many years. The District has received the Government Finance Officers Association (GFOA) Certificate of Achievement for Excellence in Financial Reporting since 1997.

In addition, the District's system of budget and internal controls are well regarded. All of the District's financial abilities will be needed to meet the challenges of the future.

Contacting the School District's Financial Management

This financial report is designed to provide our citizens, taxpayers, investors, and creditors with a general overview of the District's finances and to show the District's accountability for the money it receives. If you have any questions about this report or need additional information, contact Steven Vasek, Treasurer at Euclid City School District, 651 East 222 Street, Euclid, Ohio 44123-2090, or E-Mail at svasek@euclid.K12.oh.us.

EUCLID CITY SCHOOL DISTRICT
STATEMENT OF NET ASSETS
JUNE 30, 2003

	<u>Governmental</u> <u>Activities</u>	<u>Business-Type</u> <u>Activities</u>	<u>Total</u>
<u>Assets</u>			
Equity in Pooled Cash and Cash Equivalents	\$ 21,249,329	\$ 949,016	\$ 22,198,345
Accrued Interest Receivable	35,923	0	35,923
Accounts Receivable	541,940	0	541,940
Intergovernmental Receivable	177,373	40,570	217,943
Prepays	79,986	361	80,347
Materials and Supplies Inventory	107,828	41,477	149,305
Taxes Receivable	45,765,700	0	45,765,700
Investments	7,985,858	0	7,985,858
Nondepreciable Capital Assets	2,052,789	0	2,052,789
Depreciable Capital Assets, Net	<u>19,873,671</u>	<u>25,832</u>	<u>19,899,503</u>
Total Assets	<u><u>\$ 97,870,397</u></u>	<u><u>\$ 1,057,256</u></u>	<u><u>\$ 98,927,653</u></u>
<u>Liabilities</u>			
Accounts Payable	\$ 331,245	\$ 3,064	\$ 334,309
Accrued Wages	5,566,490	40,191	5,606,681
Intergovernmental Payable	1,619,760	115,936	1,735,696
Deferred Revenue	31,134,981	0	31,134,981
Accrued Interest Payable	195,587	0	195,587
Claims Payable	790,343	0	790,343
Long-Term Liabilities:			
Due Within One Year	1,214,346	4,264	1,218,610
Due Within More than One Year	<u>15,713,149</u>	<u>68,925</u>	<u>15,782,074</u>
Total Liabilities	<u><u>56,565,901</u></u>	<u><u>232,380</u></u>	<u><u>56,798,281</u></u>
<u>Net Assets</u>			
Invested in Capital Assets, Net of Related Debt	8,276,904	25,832	8,302,736
Restricted for:			
Set Aside for Budget Stabilization	1,169,331	0	1,169,331
Capital Projects	573,430	0	573,430
Debt Service Fund	2,064,417	0	2,064,417
Other Purposes	220,510	0	220,510
Unrestricted	<u>28,999,904</u>	<u>799,044</u>	<u>29,798,948</u>
Total Net Assets	<u><u>\$ 41,304,496</u></u>	<u><u>\$ 824,876</u></u>	<u><u>\$ 42,129,372</u></u>

See accompanying notes to the basic financial statements.

**EUCLID CITY SCHOOL DISTRICT
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

	Program Revenues				Net (Expense) Revenue and Changes in Net Assets		
	Expenses	Charges for Services and Sales	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-Type Activities	Total
Governmental Activities							
Instruction:							
Regular	\$ 25,121,894	\$ 229,119	\$ 2,324,000	\$ 88,461	\$ (22,480,314)	\$ 0	\$ (22,480,314)
Special	7,996,936	1,165	1,405,439	0	(6,590,332)	0	(6,590,332)
Vocational	953,176	0	0	6,151	(947,025)	0	(947,025)
Adult/Continuing	112,754	0	737,563	0	624,809	0	624,809
Support Services:							
Pupil	3,516,098	0	29,082	0	(3,487,016)	0	(3,487,016)
Instructional Staff	3,766,168	0	48,786	0	(3,717,382)	0	(3,717,382)
Board of Education	51,081	0	0	0	(51,081)	0	(51,081)
Administration	4,028,170	2,070	17,332	0	(4,008,768)	0	(4,008,768)
Fiscal	1,639,518	7,281	0	0	(1,632,237)	0	(1,632,237)
Business	729,558	0	0	0	(729,558)	0	(729,558)
Operation and Maintenance							
of Plant Services	8,031,948	205,036	51,699	0	(7,775,213)	0	(7,775,213)
Pupil Transportation	2,924,521	66,420	0	0	(2,858,101)	0	(2,858,101)
Central	1,258,017	795	22,138	0	(1,235,084)	0	(1,235,084)
Operation of Non-Instructional							
Services	1,229,449	0	1,093,394	0	(136,055)	0	(136,055)
Extracurricular Activities	1,151,165	572,688	0	0	(578,477)	0	(578,477)
Interest and Fiscal Charges	1,482,413	0	0	0	(1,482,413)	0	(1,482,413)
Other	2,389	0	0	0	(2,389)	0	(2,389)
Total Governmental Activities	<u>63,995,255</u>	<u>1,084,574</u>	<u>5,729,433</u>	<u>94,612</u>	<u>(57,086,636)</u>	<u>0</u>	<u>(57,086,636)</u>
Business-Type Activities							
Food Service	1,781,271	784,053	934,248	0	0	(62,970)	(62,970)
Uniform School Supplies	11,202	0	0	0	0	(11,202)	(11,202)
Customer Service	19,073	30,209	0	0	0	11,136	11,136
Adult Education	16,378	14,350	0	0	0	(2,028)	(2,028)
Day Care	681,424	637,379	0	0	0	(44,045)	(44,045)
Total Business-Type Activities	<u>2,509,348</u>	<u>1,465,991</u>	<u>934,248</u>	<u>0</u>	<u>0</u>	<u>(109,109)</u>	<u>(109,109)</u>
Totals	<u>\$ 66,504,603</u>	<u>\$ 2,550,565</u>	<u>\$ 6,663,681</u>	<u>\$ 94,612</u>	<u>\$ (57,086,636)</u>	<u>\$ (109,109)</u>	<u>\$ (57,195,745)</u>
General Revenues and Transfers							
Property Taxes Levied for:							
General Purposes					33,227,963	0	33,227,963
Debt Service					1,812,808	0	1,812,808
Capital Outlay					321,137	0	321,137
Income Tax Levied for:							
General Purposes					5,221,422	0	5,221,422
Grants and Entitlements not Restricted to Specific Programs					19,127,511	0	19,127,511
Payment in Lieu of Taxes					63,729	0	63,729
Investment Earnings					488,399	3,990	492,389
Gain on Sale of Capital Assets					14,305	12,342	26,647
Miscellaneous					274,700	0	274,700
Total General Revenues and Transfers					<u>60,551,974</u>	<u>16,332</u>	<u>60,568,306</u>
Change in Net Assets					3,465,338	(92,777)	3,372,561
Net Assets Beginning of Year, as Restated					37,839,158	917,653	38,756,811
Net Assets End of Year					<u>\$ 41,304,496</u>	<u>\$ 824,876</u>	<u>\$ 42,129,372</u>

See accompanying notes to the basic financial statements.

EUCLID CITY SCHOOL DISTRICT
BALANCE SHEET - GOVERNMENTAL FUNDS
JUNE 30, 2003

	<u>General</u>	<u>Bond Retirement</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
<u>Assets</u>				
Equity in Pooled Cash and Cash Equivalents	\$ 12,696,560	\$ 1,497,418	\$ 1,401,669	\$ 15,595,647
Restricted Cash	1,169,331	0	0	1,169,331
Investments	7,985,858	0	0	7,985,858
Receivables:				
Taxes	43,174,673	2,208,933	382,094	45,765,700
Accounts	541,940	0	0	541,940
Accrued Interest	35,923	0	0	35,923
Intergovernmental	0	0	177,373	177,373
Interfund	22,254	0	0	22,254
Prepaid Items	79,986	0	0	79,986
Inventory	<u>107,828</u>	<u>0</u>	<u>0</u>	<u>107,828</u>
Total Assets	<u><u>\$ 65,814,353</u></u>	<u><u>\$ 3,706,351</u></u>	<u><u>\$ 1,961,136</u></u>	<u><u>\$ 71,481,840</u></u>
<u>Liabilities and Fund Balances</u>				
Accounts Payable	\$ 122,076	\$ 0	\$ 203,057	\$ 325,133
Accrued Wages	5,355,458	0	210,013	5,565,471
Interfund Payable	0	0	22,254	22,254
Intergovernmental Payable	769,827	0	27,668	797,495
Deferred Revenue	39,949,984	1,991,088	346,482	42,287,554
Retirement Payout Liability	<u>647,480</u>	<u>0</u>	<u>0</u>	<u>647,480</u>
Total Liabilities	<u>46,844,825</u>	<u>1,991,088</u>	<u>809,474</u>	<u>49,645,387</u>
<u>Fund Balances</u>				
Reserved for Encumbrances	1,002,704	0	309,721	1,312,425
Reserved for Inventory	107,828	0	0	107,828
Reserved for Prepaids	79,986	0	0	79,986
Reserved for Property Taxes	2,954,856	217,845	35,612	3,208,313
Reserved for Budget Stabilization	1,169,331	0	0	1,169,331
Unreserved, Undesignated, Reported in:				
General Fund	13,654,823	0	0	13,654,823
Special Revenue Funds	0	0	260,766	260,766
Debt Service Funds	0	1,497,418	0	1,497,418
Capital Project Funds	<u>0</u>	<u>0</u>	<u>545,563</u>	<u>545,563</u>
Total Fund Balances	<u>18,969,528</u>	<u>1,715,263</u>	<u>1,151,662</u>	<u>21,836,453</u>
Total Liabilities and Fund Balances	<u><u>\$ 65,814,353</u></u>	<u><u>\$ 3,706,351</u></u>	<u><u>\$ 1,961,136</u></u>	<u><u>\$ 71,481,840</u></u>

See accompanying notes to the basic financial statements.

**EUCLID CITY SCHOOL DISTRICT
RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES
TO NET ASSETS OF GOVERNMENTAL ACTIVITIES
JUNE 30, 2003**

Total Governmental Fund Balances		\$ 21,836,453
<i>Amounts reported for governmental activities in the statement of net assets are different because:</i>		
Capital Assets used in governmental activities are not functional resources and therefore are not reported in the funds.		21,905,862
Taxes are not available to pay for current-period expenditures and therefore are deferred in the funds		11,152,573
An internal service fund is used by management to charge the costs of insurance to individual funds. The assets and liabilities of the internal service fund are included in governmental activities in the statement of net assets.		3,541,936
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds.		
General Obligation Bonds	(13,649,556)	
Compensated Absences	(2,449,008)	
Retirement Payout Liability	(181,451)	
Intergovernmental Payable	(656,726)	
Accrued Interest Payable	<u>(195,587)</u>	
Total		<u>(17,132,328)</u>
Net Assets of Governmental Activities		<u><u>\$ 41,304,496</u></u>

EUCLID CITY SCHOOL DISTRICT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2003

	General	Bond Retirement	Other Governmental Funds	Total Governmental Funds
Revenues				
Taxes	\$ 32,029,967	\$ 1,486,366	\$ 269,339	\$ 33,785,672
Intergovernmental	20,174,183	215,170	3,923,056	24,312,409
Tuition and Fees	82,096	0	0	82,096
Transportation Fees	52,530	0	35,505	88,035
Investment Earnings	482,878	0	5,521	488,399
Extracurricular Activities	0	0	391,968	391,968
Classroom Materials and Fees	177,331	0	0	177,331
Charges for Services	177,590	0	46,320	223,910
Miscellaneous	479,548	10,672	316,757	806,977
Total Revenues	53,656,123	1,712,208	4,988,466	60,356,797
Expenditures				
Current:				
Instruction:				
Regular	23,727,895	0	1,045,663	24,773,558
Special	6,599,149	0	1,282,118	7,881,267
Vocational Education	927,575	0	0	927,575
Adult/Vocational	0	0	122,762	122,762
Support Services:				
Pupil	3,361,112	0	14,070	3,375,182
Instructional Staff	3,015,511	0	664,799	3,680,310
Board of Education	51,581	0	0	51,581
Administration	3,975,477	0	27,826	4,003,303
Fiscal Services	1,613,522	0	0	1,613,522
Business	714,789	0	0	714,789
Operation and Maintenance	7,079,813	0	172,912	7,252,725
Pupil Transportation	2,856,097	0	200	2,856,297
Central Services	1,214,180	0	16,332	1,230,512
Operation of Non-Instructional Services	158,924	0	1,014,290	1,173,214
Extracurricular Activities	754,376	0	584,589	1,338,965
Capital Outlay	943,213	0	61,728	1,004,941
Debt Service:				
Principal Retirement	0	645,444	0	645,444
Interest and Fiscal Charges	0	1,436,546	37,935	1,474,481
Total Expenditures	56,993,214	2,081,990	5,045,224	64,120,428
Excess of Revenues Over (Under) Expenditures	(3,337,091)	(369,782)	(56,758)	(3,763,631)
Other Financing Sources (Uses)				
Proceeds from Sale of Assets	14,305	0	0	14,305
Operating Transfers In	0	309,243	2,832,935	3,142,178
Operating Transfers Out	(389,243)	(2,752,935)	0	(3,142,178)
Total Other Financing Sources (Uses)	(374,938)	(2,443,692)	2,832,935	14,305
Net Change in Fund Balances	(3,712,029)	(2,813,474)	2,776,177	(3,749,326)
Fund Balances Beginning of Year, as Restated (See Note 3)	22,681,557	4,528,737	(1,624,515)	25,585,779
Fund Balances End of Year	\$ 18,969,528	\$ 1,715,263	\$ 1,151,662	\$ 21,836,453

See accompanying notes to the basic financial statements.

**EUCLID CITY SCHOOL DISTRICT
RECONCILIATION OF STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

Net Change in Fund Balances - Total Governmental Funds \$(3,749,326)

*Amounts reported for governmental activities in the
Statement of Activities are different because:*

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

Capital Additions	649,607	
Current Year Depreciation	<u>(1,057,066)</u>	
Total		(407,459)

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

Taxes	<u>6,797,659</u>	
Total		6,797,659

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

645,444

In the statement of activities, interest is accrued on
outstanding bonds, whereas in governmental funds,
an interest expenditure is reported when due.

(7,932)

Some expenses reported in the statement of activities,
such as compensated absences and intergovernmental
payable which represents contractually required pension
contributions, do not require the use of current financial
resources and therefore are not reported as expenditures
in governmental funds.

Intergovernmental Payable	(62,505)	
Compensated Absences Payable	(162,683)	
Retirement Payout Liability	<u>21,762</u>	
Total		(203,426)

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

390,378

Change in Net Assets of Governmental Activities.

\$ 3,465,338

EUCLID CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET (NON-GAAP BASIS) AND ACTUAL - GENERAL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2003

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with
	<u>Original</u>	<u>Final</u>		Final Budget Positive (Negative)
<u>Revenues</u>				
Taxes	\$33,959,695	\$35,918,436	\$36,521,322	\$ 602,886
Intergovernmental	22,736,000	20,230,504	20,174,183	(56,321)
Tuition and Fees	104,500	104,500	79,081	(25,419)
Transportation Fees	46,000	46,000	52,530	6,530
Earnings on Investments	540,000	540,000	496,824	(43,176)
Classroom Materials and Fees	110,000	110,000	148,611	38,611
Charges for Services	194,000	194,000	207,106	13,106
Miscellaneous	38,100	38,100	65,082	26,982
Total Revenues	<u>57,728,295</u>	<u>57,181,540</u>	<u>57,744,739</u>	<u>563,199</u>
<u>Expenditures</u>				
Current:				
Instruction:				
Regular Instruction	24,265,832	24,614,586	24,466,132	148,454
Special Instruction	7,729,499	7,734,391	7,641,663	92,728
Vocational Education	1,756,290	1,634,401	1,366,406	267,995
Pupil	3,415,469	3,465,946	3,357,429	108,517
Instructional Staff	3,332,843	3,265,205	3,112,113	153,092
Board of Education	89,087	88,587	51,317	37,270
Administrative	4,041,983	4,086,414	4,028,225	58,189
Fiscal Services	1,752,044	1,683,044	1,634,520	48,524
Business	852,939	808,979	720,699	88,280
Operations and Maintenance of Plant				
Services	7,536,709	7,473,464	7,195,533	277,931
Pupil Transportation	2,957,604	2,994,946	2,836,287	158,659
Central Services	1,415,386	1,452,551	1,254,638	197,913
Operation of Non-Instructional Services	211,430	154,430	151,473	2,957
Extracurricular Activities	728,076	764,048	748,828	15,220
Capital Outlay	1,330,080	1,317,443	1,311,962	5,481
Total Expenditures	<u>61,415,271</u>	<u>61,538,435</u>	<u>59,877,225</u>	<u>1,661,210</u>
Excess of Revenue Over (Under)				
Expenditures	<u>(3,686,976)</u>	<u>(4,356,895)</u>	<u>(2,132,486)</u>	<u>2,224,409</u>
<u>Other Financing Sources (Uses)</u>				
Proceeds from Sale of Assets	0	9,000	14,305	5,305
Operating Transfers Out	(309,243)	(389,243)	(389,243)	0
Advances In	25,000	25,000	26,919	1,919
Advances Out	(25,000)	(25,000)	(22,066)	2,934
Contingencies	(150,000)	(26,836)	0	26,836
Refund of Prior Year Receipts	(2,000)	(2,000)	(1,909)	91
Refund of Prior Year Expenditures	300,000	300,000	414,466	114,466
Total Other Financing Sources (Uses)	<u>(161,243)</u>	<u>(109,079)</u>	<u>42,472</u>	<u>151,551</u>

(Continued)

EUCLID CITY SCHOOL DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCE - BUDGET (NON-GAAP) AND ACTUAL - GENERAL FUND (CONTINUED)
FOR THE FISCAL YEAR ENDED JUNE 30, 2003

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with
	<u>Original</u>	<u>Final</u>		Final Budget Positive (Negative)
Net Change in Fund Balance	(3,848,219)	(4,465,974)	(2,090,014)	2,375,960
Fund Balance Beginning of Year	17,700,937	17,700,937	17,700,937	0
Prior Year Encumbrances Appropriated	<u>3,531,553</u>	<u>3,531,553</u>	<u>3,531,553</u>	<u>0</u>
Fund Balance End of Year	<u>\$17,384,271</u>	<u>\$16,766,516</u>	<u>\$19,142,476</u>	<u>\$ 2,375,960</u>

See accompanying notes to the basic financial statements.

EUCLID CITY SCHOOL DISTRICT
STATEMENT OF NET ASSETS
PROPRIETARY FUNDS
JUNE 30, 2003

	<u>Business-Type Activities Enterprise Funds</u>	<u>Governmental Activities Internal Service Funds</u>
<u>Assets</u>		
<u>Current Assets</u>		
Equity in Pooled Cash and Cash Equivalents	\$ 949,016	\$ 4,484,351
Intergovernmental Receivable	40,570	0
Prepaid Items	361	0
Materials and Supplies Inventory	<u>41,477</u>	<u>0</u>
Total Current Assets	<u>1,031,424</u>	<u>4,484,351</u>
Capital Assets, Net	<u>25,832</u>	<u>20,598</u>
Total Assets	<u>1,057,256</u>	<u>4,504,949</u>
<u>Liabilities</u>		
<u>Current Liabilities</u>		
Accounts Payable	3,064	6,112
Accrued Wages	40,191	1,019
Intergovernmental Payable	115,936	165,539
Compensated Absences Payable	4,264	0
Claims Payable	<u>0</u>	<u>790,343</u>
Total Current Liabilities	<u>163,455</u>	<u>963,013</u>
Long-Term Liabilities:		
Compensated Absences Payable	<u>68,925</u>	<u>0</u>
Total Liabilities	<u>232,380</u>	<u>963,013</u>
<u>Net Assets</u>		
Invested in Capital Assets	25,832	20,598
Unrestricted (Deficit)	<u>799,044</u>	<u>3,521,338</u>
Total Net Assets (Deficit)	<u>\$ 824,876</u>	<u>\$ 3,541,936</u>

See accompanying notes to the basic financial statements.

EUCLID CITY SCHOOL DISTRICT
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN
FUND NET ASSETS - PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2003

	<u>Business-Type Activities Enterprise Funds</u>	<u>Governmental Activities Internal Service Funds</u>
<u>Operating Revenues</u>		
Tuition	\$ 620,128	\$ 47,380
Transportation Fees	10,507	9,329
Food Services	784,053	0
Extracurricular Activities	0	5,561
Classroom Materials and Fees	5,683	116,709
Charge for Services	0	6,197,859
Miscellaneous	<u>45,620</u>	<u>27,270</u>
Total Operating Revenues	<u>1,465,991</u>	<u>6,404,108</u>
<u>Operating Expenses</u>		
Salaries and Wages	1,094,765	37,275
Fringe Benefits	425,461	5,747,727
Purchased Services	139,405	74,388
Supplies and Materials	801,286	26,909
Depreciation	10,511	3,785
Capital Outlay	34,881	13,600
Other Expenses	<u>3,039</u>	<u>154,484</u>
Total Operating Expenses	<u>2,509,348</u>	<u>6,058,168</u>
Operating Income (Loss)	<u>(1,043,357)</u>	<u>345,940</u>
<u>Non-Operating Revenue</u>		
Earnings on Investments	3,990	44,438
Operating Grants	775,274	0
Donated Commodities	158,974	0
Gain on Sale of Assets	<u>12,342</u>	<u>0</u>
Total Non-Operating Revenue	<u>950,580</u>	<u>44,438</u>
Change in Net Assets	(92,777)	390,378
Net Assets - Beginning of Year, as Restated	<u>917,653</u>	<u>3,151,558</u>
Net Assets - End of Year	<u>\$ 824,876</u>	<u>\$ 3,541,936</u>

See accompanying notes to the basic financial statements.

**EUCLID CITY SCHOOL DISTRICT
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

	Business-Type Activities Enterprise Funds	Governmental Activities Internal Service Funds
<i>Increase (Decrease) in Cash and Cash Equivalents</i>		
<u>Cash Flows from Operating Activities</u>		
Cash Received from Customers	\$ 1,465,991	\$ 5,477,399
Cash Received from Funds	0	926,709
Cash Payments for Goods and Services	(1,028,083)	(115,969)
Cash Payments to Employees for Services	(1,083,750)	(36,241)
Cash Payments for Employee Benefits	(394,228)	(5,899,764)
Cash Payments for Other Operating Expenses	(3,039)	(154,484)
Net Cash Provided by (Used for) Operating Activities	<u>(1,043,109)</u>	<u>197,650</u>
<u>Cash Flows from Noncapital Financing Activities</u>		
Operating Grants Received	<u>1,100,753</u>	<u>0</u>
<u>Cash Flows from Capital and Related Financing Activities</u>		
Payments for Capital Acquisition	0	(15,210)
Proceeds from Sale of Assets	<u>12,342</u>	<u>0</u>
Net Cash Provided by (Used for) Capital and Related Financing Activities	<u>12,342</u>	<u>(15,210)</u>
<u>Cash Flows from Investing Activities</u>		
Earnings on Investments	<u>3,990</u>	<u>44,438</u>
Net Increase (Decrease) in Cash and Cash Equivalents	73,976	226,878
Cash and Cash Equivalents Beginning of Year	<u>875,040</u>	<u>4,257,473</u>
Cash and Cash Equivalents End of Year	<u>\$ 949,016</u>	<u>\$ 4,484,351</u>
<u>Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities</u>		
Operating Income (Loss)	<u>\$ (1,043,357)</u>	<u>\$ 345,940</u>
<u>Adjustments</u>		
Depreciation	10,511	3,785
(Increase) Decrease in Assets:		
Prepaid Expenses	(76)	0
Materials and Supplies Inventory	(13,642)	0
Increase (Decrease) in Liabilities:		
Accounts Payable	(39,293)	(1,072)
Accrued Salaries and Benefits Payable	11,015	1,019
Intergovernmental Payable	25,893	123,308
Employee Benefit Obligations Payable	5,840	0
Claims Payable	0	(275,330)
Total Adjustments	<u>248</u>	<u>(148,290)</u>
Net Cash Provided by (Used for) Operating Activities	<u>\$ (1,043,109)</u>	<u>\$ 197,650</u>

Schedule of Noncash Financing Activities

During the year, the Food Services Enterprise Fund received Donated Commodities of \$158,974.

See accompanying notes to the basic financial statements.

**EUCLID CITY SCHOOL DISTRICT
STATEMENT OF FIDUCIARY NET ASSETS
FIDUCIARY FUND
JUNE 30, 2003**

	<u>Agency Fund</u>
<u>Assets</u>	
Equity in Pooled Cash and Cash Equivalents	\$ 34,377
Total Assets	<u>34,377</u>
<u>Liabilities</u>	
Accounts Payable	\$ 438
Due to Students	<u>33,939</u>
Total Liabilities	<u>\$ 34,377</u>

See accompanying notes to the basic financial statements.

**EUCLID CITY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

NOTE 1: DESCRIPTION OF THE DISTRICT AND THE REPORTING ENTITY

The Euclid City School District (the District) is a body politic and corporate established for the purpose of exercising the rights and privileges conveyed to it by the constitution and laws of the State of Ohio. The District is a city district as defined by Section 3311.02 of the Ohio Revised Code. The District operates under an elected Board of Education (five members) and is responsible for the provision of public education to residents of the District.

Average daily membership as of June 30, 2003 was 6,116. The District employed 909 certified and non-certified employees.

The Reporting Entity

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

Nonpublic Schools - Within the Districts' boundaries, Holy Cross, St. Christine, St. Felicitas, St. Paul, St. Robert, and St. William schools are operated through the Cleveland Catholic Diocese. Current State legislation provides funding to these parochial schools. These monies are received and disbursed on behalf of the parochial schools by the Treasurer of the District, as directed by the parochial schools. The activity of these state monies by the District is reflected in a special revenue fund for financial reporting purposes.

Component units are legally separate organizations for which the District is financially accountable. 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. The District has no component units.

The District is associated with two organizations which are defined as a jointly governed organization and a related organization. The Ohio School Council Association is a jointly governed organization and the Euclid Public Library is a related organization. The jointly governed organization is presented in Note 17 and the related organization is presented in Note 18 to the basic financial statements.

**EUCLID CITY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2003
(CONTINUED)**

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

The financial statements of the District have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The District also applies Financial Accounting Standards Board (FASB) statements and interpretations issued on or before November 30, 1989, to its proprietary activities provided they do not conflict with or contradict GASB pronouncements. The more significant of the District's accounting policies are described below.

A. Fund Accounting

The District uses funds and account groups to report on 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 and accounting entity with a self-balancing set of accounts. The various funds of the District are grouped into the categories governmental, propriety and fiduciary.

Governmental Funds

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

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

EUCLID CITY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2003
(CONTINUED)

NOTE 2: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

A. **Fund Accounting** (Continued)

Governmental Funds (Continued)

Bond Retirement Fund - The debt service fund is used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest and related costs.

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

Proprietary Funds

Proprietary funds focus on the determination of the changes in net assets, financial position and cash flows and are classified as either enterprise or internal service.

Enterprise Funds - Enterprise funds may be used to account for any activity for which a fee is charged to external users for goods or services. The District's Enterprise Funds account for the provision of food services, uniform school supplies, adult and community education, child care and services to the general public financed by user charges. The District has no major enterprise funds.

Internal Service Funds - Internal service funds account for the financing of goods or services provided by one department or agency to other departments or agencies of the District, or to other governmental units, on a cost-reimbursement basis. The internal service funds of the District account for a self-insurance program which provides medical, dental and vision benefits to employees, workers compensation claims and purchase of services and equipment for internal use.

Fiduciary Funds

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

EUCLID CITY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2003
(CONTINUED)

NOTE 2: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

B. Basis of Presentation

Government-wide Financial Statements - The statement of net assets and the statement of activities display information about the District as a whole. These statements include the financial activities of the primary government, except for fiduciary funds. Internal service fund activity is eliminated to avoid “doubling up” revenues and expenses. The statements distinguish between those activities of the District that are governmental and those that are considered business-type activities.

The government-wide statements are prepared using the economic resources measurement focus. This is the same approach used in how the preparation of the proprietary fund financial statements are prepared, but differs from the manner in which governmental fund financial statements are prepared. Governmental fund financial statements therefore include a reconciliation with brief explanation to better identify the relationship between the government-wide statements and the statement for governmental funds.

The government-wide statement of activities presents a comparison between direct expenses and program revenues for each segment of the business-type activities of the District and for each function or program of the District’s government activities. Direct expenses are those that are specifically associated with a service, program or department and are therefore clearly identifiable to a particular function. Program revenues include charges paid by the recipient of the goods or services offered by the program and grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues which are not classified as needed program revenues are presented as general revenues of the District, with certain limited exceptions. The comparison of direct expenses with program revenues identifies the extent to which each business segment or governmental function is self-financing or draws from the general revenues of the District.

Fund Financial Statements - Fund financial statements report detailed information about the District. The focus of governmental and enterprise fund financial statements is on major funds rather than reporting funds by type. Each major fund is presented in a separate column. Nonmajor funds are aggregated and presented in a single column. Internal service funds are combined and the totals are presented in a single column on the face of the proprietary fund statements. Fiduciary funds are reported by fund type.

EUCLID CITY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2003
(CONTINUED)

NOTE 2: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

B. Basis of Presentation (Continued)

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental fund types are accounted for using a flow of current financial resources measurement focus. The financial statements for governmental funds are a balance sheet, which generally includes only current assets and current liabilities, and a statement of revenues, expenditures and changes in fund balances, which reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources.

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

Fiduciary funds are reported using the economic resources measurement focus.

C. Basis of Accounting

Basis of accounting determines when transactions are recorded in the financial records and reported on the financial statements. Government-wide financial statements are prepared using the accrual basis of accounting. Governmental funds use the modified accrual basis of accounting. Proprietary and fiduciary funds also use the accrual basis of accounting.

Revenues - Exchange and Non-Exchange Transactions

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

For the District, available means expected to be received within sixty days of year end.

EUCLID CITY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2003
(CONTINUED)

NOTE 2: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

C. **Basis of Accounting** (Continued)

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

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

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

Property taxes for which there is an enforceable legal claim as of June 30, 2003, but which were levied to finance fiscal year 2004 operations, have been recorded as deferred revenue. Grants and entitlements received before the eligibility requirements are met are also recorded as deferred revenue.

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

Expenses/Expenditures - On the accrual basis of accounting, expenses are recognized at the time they are incurred. The fair value of donated commodities used during the year is reported in the operating statement as an expense with a like amount reported as donated commodities revenue. Unused donated commodities are reported as deferred revenues.

EUCLID CITY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2003
(CONTINUED)

NOTE 2: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

C. **Basis of Accounting** (Continued)

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

D. **Cash and Cash Equivalents**

Cash received by the District is pooled for investment purposes. Interest in the pool is presented as “equity in pooled cash and cash equivalents” on the financial statements.

During fiscal year 2003, investments were limited to Federal Home Loan Bank Bonds, Federal National Mortgage Association Benchmark Bills, Federal Home Loan Mortgage Notes, Certificate of Deposit, overnight Repurchase Agreements, and STAROhio.

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

Following Ohio statutes, the Board of Education has, by resolution, specified the funds to receive an allocation of interest earnings. Interest revenue credited to the general fund during fiscal year 2003 amounted to \$482,878, which includes \$63,911 assigned from the other District funds.

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

**EUCLID CITY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2003
(CONTINUED)**

NOTE 2: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

E. Restricted Assets

Restricted assets represent cash and cash equivalents and other current assets whose use is limited by legal requirements. Restricted assets in the General Fund include amounts required by statute to be set aside for budget stabilization. See Note 22 for additional information regarding set-asides.

F. Prepaid Items

Payments made to vendors for services that will benefit periods beyond June 30, 2003 are recorded as prepaid items using the consumption method. A current asset for the prepaid amount is recorded at the time of purchase and an expenditure/expense is reported in the year in which services are consumed.

G. Inventory

On government-wide financial statements, inventories are presented at the lower of cost or market on a first-in, first-out basis and are expensed when used.

On fund financial statements, 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 funds types when used.

Inventories of proprietary funds consist of donated food, purchased food, and school supplies held for resale and are expensed when used.

H. Capital Assets

General capital assets are those assets not specifically related to activities reported in the proprietary funds. These assets generally result from expenditures in the governmental funds. These assets are reported in the governmental activities column of the government-wide statement of net assets but are not reported in the fund financial statements. Capital assets utilized by the proprietary funds are reported both in the business-type activities column of the government-wide statement of net assets and in the respective funds.

**EUCLID CITY SCHOOL DISTRICT
 NOTES TO THE BASIC FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2003
 (CONTINUED)**

NOTE 2: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

H. Capital Assets

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. Donated capital assets are recorded at their fair market values as of the date received. The District increased its capitalization threshold from \$500 to \$1,500 during 2003. The District does not possess any infrastructure. Improvements are capitalized; the costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are not. Interest incurred during the construction of capital assets is not capitalized.

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

<u>Description</u>	<u>Governmental Activities Estimated Lives</u>	<u>Business-Type Activities Estimated Lives</u>
Land Improvement	30 years	N/A
Buildings and Improvements	20-80 years	N/A
Furniture and Equipment	3-10 years	3-10 years
Vehicles	5-10 years	N/A

I. Interfund Balances

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

**EUCLID CITY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2003
(CONTINUED)**

NOTE 2: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

J. Compensated Absences

The District reports compensated absences in accordance with the provisions of GASB Statement No. 16, *Accounting for Compensated Absences*. Vacation benefits are accrued as a liability as the benefits are earned if the employees' rights to receive compensation are attributable to services already rendered and it is probable that the District will compensate the employees for the benefits through paid time off or some other means. The District records a liability for accumulated unused vacation time when earned by all employees with more than one year of service.

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

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

K. Accrued Liabilities and Long-Term Obligations

All payables, accrued liabilities and long-term obligations are reported in the government-wide financial statements, and all payables, accrued liabilities and long-term obligations payable from proprietary funds are reported on the proprietary fund financial statements.

**EUCLID CITY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2003
(CONTINUED)**

NOTE 2: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

K. **Accrued Liabilities and Long-Term Obligations** (Continued)

In general, payables and accrued liabilities that will be paid from governmental funds are reported on the governmental fund financial statements regardless of whether they will be liquidated with current resources. However, claims and judgments, compensated absences, contractually required pension contributions and special termination benefits that will be paid from governmental funds are reported as a liability in the fund financial statements only to the extent that they will be paid with current expendable available financial resources. In general, liabilities that mature or come due for payment during the fiscal year are considered to have been made with current available financial resources. Bonds and other long-term obligations that will be paid from governmental funds are recognized as a liability in the fund financial statements when due.

L. **Fund Balance Reserves**

The District reserves those portions of fund equity which are legally segregated for a specific future use or which do not represent available expendable resources and therefore are not available for appropriation or expenditure. Unreserved fund balance indicates this portion of fund equity which is available for appropriation in future periods. Fund equity reserves have been established for encumbrances, inventories of supplies and materials, prepaids, property tax, and budget stabilization.

The reserve for property taxes represents taxes recognized as revenue under generally accepted accounting principles but not available for appropriations under State statute. The reserve for budget stabilization represents money set aside to protect against cyclical changes in revenues and expenditures.

M. **Net Assets**

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

**EUCLID CITY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2003
(CONTINUED)**

NOTE 2: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

M. **Net Assets** Continued)

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

N. **Operating Revenues and Expenses**

Operating revenues are those revenues that are generated directly from the primary activity of the proprietary funds. For the District, these revenues are tuition for adult education classes, sales for food service and uniform school supplies, and charges for services for self-insurance programs. Operating expenses are necessary costs incurred to provide the goods or services that is the primary activity of the fund.

O. **Interfund Transactions**

Transfers between governmental and business-type activities on the government wide statements are reported in the same manner as general revenues.

Exchange transactions between funds are reported as revenues in the seller funds and as expenditures/expenses in the purchaser funds. Flows of cash or goods from one fund to another without a requirement for repayment are reported as interfund transfers. Interfund transfers are reported as other financing sources/uses in governmental funds and after non-operating revenues/expenses in the proprietary funds. Repayments from funds responsible for particular expenditures/expenses to the funds that initially paid for them are not presented on the financial statements.

P. **Extraordinary and Special Items**

Extraordinary items are transactions or events that are both unusual in nature and infrequent in occurrence. Special items are transactions or events that are within the control of the District and that are either unusual in nature or infrequent in occurrence. Neither type of transaction occurred during 2003.

Q. **Estimates**

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

**EUCLID CITY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2003
(CONTINUED)**

NOTE 2: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

R. **Budgetary Accounting**

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 legal level of budgetary control is at the object level within each function for the general fund and the fund level for all additional funds. Any budgetary modifications at this level may only be made by resolution of the Board of Education.

Tax Budget

Prior to January 15, the Superintendent and Treasurer submit to the Board of Education a proposed operating budget for the fiscal year commencing the following July 1. Public hearings are publicized and conducted to obtain taxpayer's comments. The express purpose of this budget document is to reflect the need for existing (or increased) tax rates. The budget includes proposed expenditures and the means of financing for all funds. 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, the Board of Education accepts, by formal resolution, the tax rates as determined by the County 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 the basis for the appropriation measure. On or about July 1, the certificate is amended to include any unencumbered cash balances from the preceding year. The certificate may be further amended during the year if projected increases or decreases in revenue are identified by the District's Treasurer. The amounts reported in the budgetary statements reflect the amounts in the final amended certificate issued during fiscal year 2003.

EUCLID CITY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2003
(CONTINUED)

NOTE 2: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

R. **Budgetary Accounting** (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 certification saying no new certificate is necessary, the annual appropriation resolution must be legally enacted by the Board of Education at the fund, function and object level of expenditures for the general fund and the fund level for all other funds, which are the legal levels of budgetary control. Prior to the passage of the annual appropriation measure, the Board may pass a temporary appropriation measure to meet the ordinary expenses of the District. The appropriation resolution, by fund, must be within the estimated resources as certified by the County Budget Commission and the total of expenditures and encumbrances may not exceed the appropriation totals at any level of control. Any revisions that alter the total of any fund appropriation or alter total function or object level appropriations within the general fund, must be approved by the Board of Education. The Board may pass supplemental fund appropriations provided the total appropriations by fund do not exceed the amounts set forth in the most recent Certificate of Estimated Resources. During the year, several supplemental appropriations were legally enacted; however, none of these amendments were significant. 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 expenditure 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. Expenditures plus encumbrances may not legally exceed appropriations. On the fund financial statements, encumbrances outstanding at year end are reported as a reservation of fund balance for subsequent year expenditures for governmental funds. A reserve for encumbrances is not reported on government-wide financial statements.

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.

EUCLID CITY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2003
(CONTINUED)

NOTE 3: CHANGES IN ACCOUNTING PRINCIPLES AND RESTATEMENT OF FUND BALANCE

A. Changes in Accounting Principles

For fiscal year 2003, the District has implemented Governmental Accounting Standards Board Statement (GASB) No. 34, *Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments*; GASB 37, *Basic Financial Statements for State and Local Government: Omnibus*; GASB No. 38, *Certain Financial Statement Note Disclosures*, GASB No. 41, "*Budgetary Comparison Schedules - Perspective Differences* and GASB Interpretation No. 6, *Recognition and Measurement of Certain Liabilities and Expenditures in Governmental Fund Financial Statements*.

GASB Statement No. 34 creates new basic financial statements for reporting on the District's financial activities. The financial statements now include government-wide financial statements prepared on an accrual basis of accounting and fund financial statements which present information for individual major funds rather than by fund type. Nonmajor funds are presented in total in one column.

The government-wide financial statements split the District's programs between governmental and business-type activities. The beginning net asset amount for governmental programs reflects the change in fund balance for governmental funds at June 30, 2002, caused by the conversion to the accrual basis of accounting. Except for the restatement explained below, the beginning net asset amount for the business-type activities equals fund equity of the enterprise funds from last year.

GASB Statement No. 37 clarifies certain provisions of Statement No. 34, including the required content of the MD&A, the classification of program revenues, and the criteria for determining major funds. GASB Statement No. 38 modifies, establishes, and rescinds certain financial statement note disclosures. GASB Statement No. 41 allows the presentation of budgetary schedules as required supplementary information based on the fund, organization, or program structure that the government uses for its legally adopted budget when significant budgetary perspective differences result in the school district not being able to present budgetary comparisons for the general and each major special revenue fund. The implementation of Statement No. 41 did not affect the presentation of budgetary statements of the District.

GASB Interpretation No.6, clarifies the application of standards for modified accrual recognition of certain liabilities and expenditures in areas where differences have arisen, or potentially could arise, in interpretation and practice. The District restated the fund liability of compensated absences that had not matured during fiscal year 2002.

**EUCLID CITY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2003
(CONTINUED)**

NOTE 3: CHANGES IN ACCOUNTING PRINCIPLES AND RESTATEMENT OF FUND BALANCE (Continued)

B. Restatement of Fund Balance

The restatement for GASB Statement No. 34, and GASB Interpretation No. 6 had the following effects on fund balances of the major and nonmajor funds of the District as they were previously reported.

In addition the District restated the Expendable Trust Fund to a Special Revenue Fund and restated capital assets for a change in the District's capitalization threshold.

The transition from governmental fund balance to net assets of the governmental activities is also presented.

	<u>General</u>	<u>Debt Service</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Activities</u>
Fund Balances June 30, 2002	\$ 23,051,950	\$ 4,528,737	\$ (1,625,257)	\$ 25,955,430
GASB Interpretation 6 Adjustment				
Compensated Absences Adjustment	208,842	0	742	209,584
Retirement Payout Liability	<u>(579,235)</u>	<u>0</u>	<u>0</u>	<u>(579,235)</u>
Adjusted Fund Balances June 30, 2002	<u>\$ 22,681,557</u>	<u>\$ 4,528,737</u>	<u>\$ (1,624,515)</u>	<u>\$ 25,585,779</u>

GASB 34 Adjustments

Long-term (Deferred) Property Tax Receivable	\$ 4,354,914
Internal Services Fund	3,151,558
Capital Assets	22,313,321
Accrued Interest Payable	(187,655)
Long-Term General Obligation	(14,295,000)
Compensated Absences	(2,286,325)
Retirement Payout Liability	(203,213)
Intergovernmental Payable	<u>(594,221)</u>
Total GASB 34 Adjustments	<u>12,253,379</u>
Governmental Activities Net Assets, June 30, 2002	<u>\$ 37,839,158</u>

**EUCLID CITY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2003
(CONTINUED)**

NOTE 3: CHANGES IN ACCOUNTING PRINCIPLES AND RESTATEMENT OF FUND BALANCE (Continued)

B. Restatement of Fund Balance (Continued)

At June 30, 2002, enterprise funds and special rotary internal service fund balances were restated due to change in threshold in capital assets.

	<u>Business-Type Activities Enterprise Funds</u>	<u>Governmental Activities Internal Service</u>
Fund Equity June 30, 2002	\$ 957,670	\$ 3,177,776
Change in Threshold:		
Capital Assets	<u>(40,017)</u>	<u>(26,218)</u>
Adjusted Net Assets at June 30, 2002	<u>\$ 917,653</u>	<u>\$ 3,151,558</u>

NOTE 4: COMPLIANCE AND ACCOUNTABILITY

A. Legal Compliance

Expenditures Exceeding Appropriations

Section 5704.41 (B), Ohio Revised Code, states no subdivision shall make any expenditure of money unless it has been appropriated. Section 5704.41 (D), Ohio Revised Code, states in part that encumbrances should be charged against proper appropriations and actual disbursements plus outstanding encumbrances should not be greater than the total appropriations. The following funds had expenditures in excess of appropriations:

	<u>Final Appropriations</u>	<u>Expenditures</u>	<u>Variance</u>
<u>General Fund</u>			
Support Services:			
Pupil:			
Other	\$ 55	\$ 127	\$ (72)
Pupil Transportation:			
Other	46,543	46,565	(22)
<u>Special Revenue</u>			
Teacher Development:			
Instruction:			
Regular:			
Fringe Benefits	2,127	2,147	(20)

**EUCLID CITY SCHOOL DISTRICT
 NOTES TO THE BASIC FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2003
 (CONTINUED)**

NOTE 4: **COMPLIANCE AND ACCOUNTABILITY** (Continued)

A. **Legal Compliance** (Continued)

Appropriations Exceeding Estimated Resources

The following funds had final appropriations exceeding estimated resources contrary to Ohio Revised Code Section 5705.39.

	<u>Estimated Resources</u>	<u>Appropriations</u>	<u>Excess</u>
<u>Special Revenue</u>			
Auxiliary Services	\$ 1,164,613	\$ 1,165,614	\$ (1,001)
Goals 2000 Proficiency Improvement	1,304,603	1,307,603	(3,000)
<u>Capital Projects</u>			
Permanent Improvement	617,445	672,885	(55,440)

The following fund had original appropriations exceeding estimated resources contrary to Ohio Revised Code Section 5705.39.

	<u>Estimated Resources</u>	<u>Appropriations</u>	<u>Excess</u>
<u>Capital Projects</u>			
Permanent Improvement	\$ 587,705	\$ 592,885	\$ (5,180)

Negative Fund Balances

The following funds had negative fund balances at fiscal year end contrary to Ohio Revised Code Section 5705.10.

	<u>Fund Balance</u>
<u>Special Revenue</u>	
IDEA, Part B Special Education	\$ (63,979)
Drug Free Schools	(2,392)

**EUCLID CITY SCHOOL DISTRICT
 NOTES TO THE BASIC FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2003
 (CONTINUED)**

NOTE 4: **COMPLIANCE AND ACCOUNTABILITY** (Continued)

B. Accountability

The following funds had deficit fund balances at June 30, 2003.

<u>Fund</u>	<u>Deficit</u>
Special Revenue:	
IDEA - Preschool Grant	\$ 333
Capital Projects:	
Vocational Education Equipment	91

The fund deficits in the vocational education capital projects fund and IDEA preschool grant special revenue fund resulted from the recognition of expenditures on the modified accrual basis of accounting that are greater than expenditures recognized on the budgetary basis. The general fund is liable for the deficits and will provide operating transfers when cash is required, not when accruals occur.

NOTE 5: **BUDGETARY BASIS OF ACCOUNTING**

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

1. Revenues are recorded when received in cash (budget) as opposed to when susceptible to accrual (GAAP basis).
2. Expenditures are recorded when paid in cash (budget) as opposed to when the fund liability is incurred (GAAP basis).
3. Encumbrances are treated as expenditures (budget) rather than as a reservation of fund balance (GAAP basis).
4. Unrecorded cash represents amounts received but not included as revenue on the budget basis operating statements. These amounts are included as revenue on the GAAP basis operating statement.
5. Principal and interest payments on notes and the corresponding revenues are reported in the bond retirement fund (budget) rather than in the general fund (GAAP basis).

**EUCLID CITY SCHOOL DISTRICT
 NOTES TO THE BASIC FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2003
 (CONTINUED)**

NOTE 5: **BUDGETARY BASIS OF ACCOUNTING** (Continued)

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

Net Changes in Fund Balance	
GAAP Basis	\$(3,712,029)
Revenue Accruals	4,503,082
Expenditure Accruals	(356,647)
Advance In	26,919
Advance Out	(22,066)
2003 Encumbrances Recognized on a Budgetary Basis	<u>(2,529,273)</u>
Budgetary Basis	<u><u>\$(2,090,014)</u></u>

NOTE 6: **DEPOSITS AND INVESTMENTS**

State statutes classify 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.

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

EUCLID CITY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2003
(CONTINUED)

NOTE 6: **DEPOSITS AND INVESTMENTS** (Continued)

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

Protection of the District's deposits is provided by the Federal Deposit Insurance Corporation, by eligible securities pledged by the financial institution as a security for repayment, by surety company bonds deposited with the Treasurer of 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 deposited or invested in the following securities:

1. United States Treasury notes, bills, bonds, or other obligation or security issued by the United States Treasury or any other obligation guaranteed as to payment of principal and interest by the United States;
2. Bonds, notes, debentures, or other obligations or securities issued by any federal government agency or instrumentality, including but not limited to, federal national mortgage association, federal home loan bank, federal farm credit bank, federal home loan mortgage corporation, government national mortgage association, and student loan marketing association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
3. Written repurchase agreements in securities listed above 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 marked to market daily, and that the term of the agreement must not exceed thirty days;
4. Bonds and other obligations of the State of Ohio;
5. No-load money market mutual funds consisting exclusively of obligations described in division (1) or (2) of this section and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions;
6. The State Treasurer's investment pool (STAROhio);

EUCLID CITY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2003
(CONTINUED)

NOTE 6: **DEPOSITS AND INVESTMENTS** (Continued)

7. Certain banker's acceptance 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 interests rated in either of the two highest rating classifications by at least two nationally recognized rating agencies.

Investments in stripped principal or interest obligations, reverse repurchase agreements, and derivatives are prohibited. The issuance of taxable notes for the purpose of arbitrage, the use of leverage, and short selling are also prohibited. An investment must mature within five years from the date of purchase unless matched to a specific obligation or debt of the District, and must be purchased with the expectation that it will be held until maturity. Investments may only be made through specified dealers and institutions. Payments 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 \$2,305 in undeposited cash on hand, which is included on the 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 3, *Deposits with Financial Institutions, Investments, and Reverse Repurchase Agreements*.

Deposits

At year end, the carrying amount of the District's deposits was \$4,168,684 and the bank balance was \$5,374,439. \$300,000 of the bank balance was covered by federal depository insurance and \$5,074,439 was uninsured and uncollateralized. Although the securities serving as collateral were held by the pledging financial institution's trust department in the District's name and all State statutory requirements for the deposit of money had been followed, non-compliance with federal requirements would potentially subject the District to a successful claim by the FDIC.

**EUCLID CITY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2003
(CONTINUED)**

NOTE 6: **DEPOSITS AND INVESTMENTS** (Continued)

Investments

GASB Statement No. 3 requires the District's investments be categorized to give an indication of the level of risk assumed by the District at fiscal year end. Category 1 includes investments that are insured or registered or for which the securities are 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. The District invested in the State Treasury Asset Reserve of Ohio (STAROhio) during the 2002-2003 fiscal year. STAROhio are unclassified investments since they are not evidenced by securities that exist in physical or book entry form.

<u>Description</u>	<u>Risk Category</u> <u>3</u>	<u>Carrying</u> <u>Amount</u>	<u>Fair Value</u>
STAROhio	Noncategorized	\$ 5,420,429	\$ 5,420,429
Repurchase Agreement	\$ 14,641,304	14,641,304	14,641,304
Federal Home Loan Bank Bonds	999,900	999,900	999,900
Federal Home Loan Mortgage Corporation Notes	2,000,000	2,000,000	2,000,000
Federal National Mortgage Association Benchmark Bills	2,000,000	2,000,000	2,000,000
Federal Home Loan Mortgage Corporation Discount Notes	<u>985,958</u>	<u>985,958</u>	<u>985,958</u>
Total Investments	<u>\$ 20,627,162</u>	<u>\$ 26,047,591</u>	<u>\$ 26,047,591</u>

**EUCLID CITY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2003
(CONTINUED)**

NOTE 6: **DEPOSITS AND INVESTMENTS** (Continued)

Investments (Continued)

The classification of cash and cash equivalents and investments on the combined financial statements is based on criteria set forth in GASB Statement No. 9. A reconciliation between the classifications of cash and investments on the combined financial statements and the classification per GASB statement No. 3 is as follows:

	<u>Cash and Cash Equivalents/ Deposits</u>	<u>Investments</u>
GASB Statement 9	\$ 22,232,722	\$ 7,985,858
Petty Cash	(2,305)	0
Investments:		
Repurchase Agreement	(14,641,304)	14,641,304
STAROhio	(5,420,429)	5,420,429
Certificates of Deposit (with Maturities greater than three months)	<u>2,000,000</u>	<u>(2,000,000)</u>
GASB Statement 3	<u>\$ 4,168,684</u>	<u>\$ 26,047,591</u>

NOTE 7: **PROPERTY TAXES**

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

Property taxes include amounts levied against all real, public utility, and tangible personal property (used in business) located in the District. Real property tax revenue received in calendar 2003 represents collections of calendar year 2002 taxes. Real property taxes received in calendar year 2003 were levied after April 1, 2002, on the assessed value listed as of January 1, 2002, the lien date. Assessed values for real property taxes are established by State law at thirty-five percent of appraised market value. Real property taxes are payable annually or semi-annually. If paid annually, payment is due December 31; if paid semi-annually, the first payment is due December 31, with the remainder payable by June 20. Under certain circumstances, State statute permits alternate payment dates to be established.

Public utility property tax revenue received in calendar 2003 represents collections of calendar year 2002 taxes. Public utility real and tangible personal property taxes received

EUCLID CITY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2003
(CONTINUED)

NOTE 7: **PROPERTY TAXES** (Continued)

in calendar year 2003 became a lien December 31, 2001, were levied after April 1, 2002 and are collected in 2003 with real property taxes. Public utility real property is assessed at thirty-five percent of true value; public utility tangible personal property currently is assessed at varying percentages of true value.

Tangible personal property tax revenue during calendar 2003 (other than public utility property) represents the collection of 2003 taxes. Tangible personal property taxes received in calendar year 2003 were levied after April 1, 2002, on the value as of December 31, 2002. Tangible personal property is currently assessed at twenty-five percent of true value for capital assets and twenty-four percent of true value for inventory. Payments by multi-county taxpayers are due September 20. Single county taxpayers may pay annually or semi-annually. If paid annually, payment is due April 30; if paid semi-annually, the first payment is due April 30, with the remainder payable by September 20. Tangible personal property taxes paid by April 30 are usually received by the District prior to June 30.

The District receives property taxes from Cuyahoga County. The County Auditors periodically advance to the District its portion of the taxes collected. Second-half real property tax payments collected by the County by June 30, 2003, are available to finance fiscal year 2003 operations. The amount available to be advanced can vary based on the date the tax bills are sent.

Accrued property taxes receivable includes real property; public utility property and tangible personal property taxes which are measurable as of June 30, 2003 and for which there is an enforceable legal claim. Although total property tax collections for the next fiscal year are measurable, only the amount of real property taxes available as an advance at June 30 was levied to finance current fiscal year operations and is reported as revenues at fiscal year end. The portion receivable not levied to finance current year fiscal operations is offset by a credit to deferred revenue.

The amount available as an advance at June 30, 2003 was \$2,954,856 in the general fund, \$217,845 in the bond retirement fund and \$35,612 in the permanent improvement projects fund. The amount available as an advance at June 30, 2002 was \$6,700,048 in the general fund, \$417,493 in the bond retirement fund, and \$80,619 in the permanent improvement capital projects fund.

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

EUCLID CITY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2003
(CONTINUED)

NOTE 7: **PROPERTY TAXES** (Continued)

The assessed values upon which the fiscal year 2003 taxes were collected are:

	<u>2002 Second-Half Collections</u>		<u>2003 First-Half Collections</u>	
	<u>Amount</u>	<u>Percent</u>	<u>Amount</u>	<u>Percent</u>
Agricultural/Residential and Other Real Estate	\$ 698,146,480	84.52%	\$ 701,793,380	85.95%
Public Utility	25,710,060	3.11%	24,563,360	3.01%
Tangible Personal Property	<u>102,144,004</u>	<u>12.37%</u>	<u>90,128,261</u>	<u>11.04%</u>
	<u>\$ 826,000,544</u>	<u>100.00%</u>	<u>\$ 816,485,001</u>	<u>100.00%</u>
 Tax Rate per \$1,000 of Assessed valuation	 \$ 72.70		 \$ 73.10	

NOTE 8: **INCOME TAXES**

The District levies a voted tax of one percent for general operations on the income of residents and of estates. The tax was effective on January 1, 1996, and is for a continuing period. Employers of residents are required to withhold income tax on compensation and remit the tax to the State. Taxpayers are required to file an annual return. The State makes quarterly distributions to the District after withholding amounts for administrative fees and estimated refunds. Income tax revenue is credited to the General Fund.

NOTE 9: **RECEIVABLES**

Receivables at June 30, 2003 consisted of property and income taxes, accounts (rent, billings for user charged services, and student fees), intergovernmental grants and interest. 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.

EUCLID CITY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2003
(CONTINUED)

NOTE 9: **RECEIVABLES** (Continued)

A summary of the principal items of intergovernmental receivables follows:

	<u>Governmental Activities</u>
Adult Basic Education	\$ 46,881
IDEA, Part B Special Education	65,979
Title I	57,228
Drug Free Schools	6,871
IDEA Preschool Grant	414
Grand Total	<u>\$ 177,373</u>

NOTE 10: **CAPITAL ASSETS**

Capital asset activity for the fiscal year ended June 30, 2003, was as follows:

	<u>Restated Balance at June 30, 2002</u>	<u>Additions</u>	<u>Disposals</u>	<u>Balance at June 30, 2003</u>
<u>Governmental Activities</u>				
Capital Assets not being Depreciated:				
Land	\$ 2,052,789	\$ 0	\$ 0	\$ 2,052,789
Total Capital Assets, not Being Depreciated	<u>2,052,789</u>	<u>0</u>	<u>0</u>	<u>2,052,789</u>
Capital Assets being Depreciated:				
Land Improvements	2,213,076	0	0	2,213,076
Buildings and Building Improvements	46,154,629	0	0	46,154,629
Furniture and Equipment	4,503,642	234,336	0	4,737,978
Vehicles	<u>2,899,967</u>	<u>430,481</u>	<u>0</u>	<u>3,330,448</u>
Total Capital Assets being Depreciated	<u>55,771,314</u>	<u>664,817</u>	<u>0</u>	<u>56,436,131</u>
<u>Less Accumulated Depreciation</u>				
Land Improvements	\$ (1,718,796)	\$ (48,872)	\$ 0	\$ (1,767,668)
Building and Building Improvements	(28,090,504)	(547,640)	0	(28,638,144)
Furniture and Equipment	(3,495,741)	(293,257)	0	(3,788,998)
Vehicles	<u>(2,196,568)</u>	<u>(171,082)</u>	<u>0</u>	<u>(2,367,650)</u>
Total Accumulated Depreciation	<u>(35,501,609)</u>	<u>(1,060,851)</u>	<u>0</u>	<u>(36,562,460)</u>
Total Capital Assets, Being Depreciated, Net	<u>20,269,705</u>	<u>(396,034)</u>	<u>0</u>	<u>19,873,671</u>
Governmental Activities Capital Assets, Net	<u>\$ 22,322,494</u>	<u>\$ (396,034)</u>	<u>\$ 0</u>	<u>\$ 21,926,460</u>

EUCLID CITY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2003
(CONTINUED)

NOTE 10: **CAPITAL ASSETS** (Continued)

A summary of the changes in the enterprise funds' fixed assets are as follows:

	Restated Balance at <u>June 30, 2002</u>	<u>Additions</u>	<u>Disposals</u>	Balance at <u>June 30, 2003</u>
Business-Type Activities				
Furniture and Equipment	\$ 298,204	\$ 0	\$ 0	\$ 298,204
Less Accumulated Depreciation	<u>(261,861)</u>	<u>(10,511)</u>	<u>0</u>	<u>(272,372)</u>
 Business-Type Activities, Capital Assets, Net	 \$ 36,434	 \$ (10,511)	 \$ 0	 \$ 25,832
	<u>=====</u>	<u>=====</u>	<u>=====</u>	<u>=====</u>

* Depreciation was charged to governmental functions as follows:

Instruction:	
Regular	\$ 416,041
Special	140,590
Vocational	29,597
Support Services:	
Pupils	58,139
Instructional Staff	62,367
Administration	67,652
Fiscal	29,598
Business	16,913
Operation and Maintenance of Plant	134,247
Pupil Transportation	48,625
Central Service	27,484
Food Service	1,057
Extracurricular Activities	<u>28,541</u>
 Total Depreciation Expense	 \$ 1,060,851
	<u>=====</u>

NOTE 11: **NOTES PAYABLE**

A summary of the changes in the District's bond anticipation note transactions for the year ended June 30, 2003 is as follows:

<u>Interest Rate</u>	Balance at <u>July 1, 2002</u>	<u>Issuances</u>	<u>Retirements</u>	Balance at <u>June 30, 2003</u>
2.07 %	\$ 2,715,000	\$ 0	\$(2,175,000)	\$ 0
	<u>=====</u>	<u>=====</u>	<u>=====</u>	<u>=====</u>

EUCLID CITY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2003
(CONTINUED)

NOTE 12: LONG-TERM OBLIGATIONS

The changes in the District's long-term obligations during fiscal year 2003 were as follows:

	Principal Outstanding at 6/30/02	Additions	Deductions	Principal Outstanding at 6/30/03	Amounts Due in One Year
<i>General Obligation Bonds</i>					
School Refunding Bond - 6.58% Bond Series 1995-	\$ 8,065,000	\$ 0	\$ (418,560)	\$ 7,646,440	\$ 360,772
Library Improvement- 5.404%	3,515,000	0	(46,884)	3,468,116	41,321
1996 Energy Conservation Bond 4.401%	<u>2,715,000</u>	<u>0</u>	<u>(180,000)</u>	<u>2,535,000</u>	<u>135,000</u>
<i>Total General Obligation Bonds</i>	<u>14,295,000</u>	<u>0</u>	<u>(645,444)</u>	<u>13,649,556</u>	<u>537,093</u>
<i>Other General Long-Term Obligations</i>					
Retirement Payout Liability	782,448	103,901	(57,418)	828,931	332,862
Compensated Absences Payable	<u>2,286,325</u>	<u>162,683</u>	<u>0</u>	<u>2,449,008</u>	<u>344,391</u>
<i>Total Other General Long-Term Obligations</i>	<u>\$ 3,068,773</u>	<u>\$ 266,584</u>	<u>\$ (57,418)</u>	<u>\$ 3,277,939</u>	<u>\$ 677,253</u>
Total Governmental Activities Long-Term Liabilities	<u>\$ 17,363,773</u>	<u>\$ 266,584</u>	<u>\$ (702,862)</u>	<u>\$ 16,927,495</u>	<u>\$ 1,214,346</u>
<i>Business-Type Activities</i>					
Compensated Absences	<u>\$ 67,349</u>	<u>\$ 5,840</u>	<u>\$ 0</u>	<u>\$ 73,189</u>	<u>\$ 4,264</u>

In prior years, the District issued \$13,325,000 in voted general obligation school improvement refunding bonds for the purpose of renovating, remodeling, rehabilitating, improving, furnishing, and equipping school facilities by providing a portion of the funds necessary to refund outstanding 1993 general obligation bonds of the District issued for that purpose and authorizing an escrow agreement for that refunding. For financial reporting purposes, the debt has been considered defeased and, therefore, removed as a liability from the District's Government-wide financial statements. As of June 30, 2003, the amount of defeased debt outstanding but removed from the financial statements amounted to \$9,150,000.

In 1995, the Euclid City School District, acting as the taxing authority for the Euclid Public Library, issued tax related debt in the form of a voted general obligation bond issue for enlarging, renovating, remodeling, furnishing, and equipping the existing Euclid Public Library, including energy conservation and handicapped access improvements in the amount of \$5,000,000. The bonds were issued for a 20-year period with final maturity at December 1, 2015.

The 1996 energy conservation bonds were issued for a fifteen year period to replace heating and lighting systems at several schools, with final maturity at December, 2011. The bonds will be retired from the bond retirement fund.

Retirement Incentive and Compensated absences will be paid from the fund from which the employees' salaries are paid.

**EUCLID CITY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR JUNE 30, 2003
(CONTINUED)**

NOTE 12: **LONG-TERM OBLIGATIONS** (Continued)

The District's voted legal debt margin was \$61,549,357 with an unvoted debt margin of \$816,485 at June 30, 2003.

Principal and interest requirements to retire the general obligation debt outstanding at June 30, 2003 are as follows:

Fiscal Year Ending June 30,	Principal	Interest	Total
2004	\$ 537,093	\$ 1,480,427	\$ 2,017,520
2005	492,356	1,529,639	2,021,995
2006	450,083	1,572,887	2,022,970
2007	1,420,000	541,341	1,961,341
2008	1,495,000	500,015	1,995,015
2009-2013	7,275,000	1,316,345	8,591,345
2014-2017	<u>1,980,024</u>	<u>177,603</u>	<u>2,157,627</u>
	<u>\$ 13,649,556</u>	<u>\$ 7,118,257</u>	<u>\$ 20,767,813</u>

NOTE 13: **OTHER EMPLOYEE BENEFITS**

A. **Compensated Absences**

Employees earn vacation at rates specified under State of Ohio law and based on credited service. Clerical, technical, and maintenance and operation employees with one or more years of service are entitled to vacation ranging from 5 to 25 days. Employees with less than one year of service earn one vacation day per month worked, not to exceed five days. Unused vacation is not cumulative to the next year. Teachers do not earn vacation.

All employees are entitled to a sick leave credit equal to one and one-quarter days for each month of service (earned on a pro rata basis for less than full-time employees). This sick leave will either be absorbed by time off due to illness or injury or, within certain limitations, be paid to the employee upon retirement. The amount paid to an employee upon retirement is limited to one-quarter of the accumulated sick leave to a maximum payout of 40 days.

EUCLID CITY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2003
(CONTINUED)

NOTE 13: **OTHER EMPLOYEE BENEFITS** (Continued)

B. Special Termination Benefits

The District's Board of Education offered employees participation in an early retirement incentive program. The money those employees will receive depends upon the different union contracts, and will be paid over a period of 5 years along with the employee's severance. This program is administered by the District.

NOTE 14: **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. 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 State statute per Chapter 3309 of the Ohio Revised Code. SERS issues a publicly available, stand-alone financial report that includes financial statements and required supplementary information. That report may be obtained by writing to the School Employees Retirement System, 300 East Broad Street, Suite 100, Columbus, Ohio 43215 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 an actuarially determined rate. The current District rate is 14 percent of annual covered payroll. A portion of the District's contribution is used to fund pension obligations, with the remainder being used to fund health care benefits; for fiscal year 2003, 8.17 percent of annual covered salary was the portion used to fund pension obligations. For fiscal year 2002, 5.46 percent of annual covered salary was the portion used to fund pension obligations. The contribution requirements of plan members and employers are established and may be amended, up to statutory maximum amounts, by SERS' Retirement Board. The District's required contributions for pension obligations to SERS for the fiscal years ended June 30, 2003, 2002, and 2001, were \$1,466,512, \$1,478,514, and \$1,334,146, respectively; 45 percent has been contributed for fiscal year 2003 and 100 percent for the fiscal years 2002 and 2001.

EUCLID CITY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2003
(CONTINUED)

NOTE 14: **DEFINED BENEFIT PENSION PLANS** (Continued)

B. State Teachers Retirement System

The District participates in the State Teachers Retirement System of Ohio (STRS), a cost-sharing multiple employer public employee retirement system administered by the State Teachers Retirement Board. STRS provides basic retirement benefits, disability, survivor, and health care benefits on eligible service credit to members and beneficiaries. Benefits are established by Chapter 3307 of the Ohio Revised Code. STRS issues a publicly available financial report that includes financial statements and required supplementary information for STRS. The report may be obtained by writing to the State Teachers Retirement System, 275 East Broad Street, Columbus, Ohio 43215-3371 or by calling (614) 227-4090.

New members have a choice of three retirement plans, a Defined Benefit (DB) Plan, a Defined Contribution (DC) Plan and a Combined Plan. The DB plan offers an annual retirement allowance based on final average salary times a percentage that varies based on years of service, or an allowance based on member contributions and earned interest matched by STRS Ohio funds times an actuarially determined annuity factor. The DC Plan allows members to place all their member contributions and employer contributions equal to 10.5 percent of earned compensation into an investment account. Investment decisions are made by the member. A member is eligible to receive a retirement benefit at age 50 and termination of employment. The Combined Plan offers features of both the DC Plan and the DB Plan. In the Combined Plan, member contributions are invested by the member, and employer contributions are used to fund the defined benefit payment at a reduced level from the regular DB Plan. DC and Combined Plan members will transfer to the Defined Benefit Plan during the fifth year of membership unless they permanently select the DC or Combined Plan. Existing members with less than five years of service credit as of June 30, 2001, were given the option of making a one time irrevocable decision to transfer their account balances from the existing DB Plan into the DC Plan or the Combined Plan. This option expired on December 31, 2001. Benefits are established by Chapter 3307 of the Ohio Revised Code.

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

EUCLID CITY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2003
(CONTINUED)

NOTE 14: **DEFINED BENEFIT PENSION PLANS** (Continued)

For the fiscal year ended June 30, 2003, plan members are required to contribute 9.3 percent of their annual covered salaries. The District is required to contribute 14 percent; 13 percent was the portion used to fund pension obligations. For fiscal year 2002, the portion used to fund pension obligations was 9.5 percent. Contribution rates are established by STRS, upon recommendation of its consulting actuary, not to exceed statutory maximum rates of 10 percent for members and 14 percent for employers. Chapter 3307 of the Ohio Revised Code provides statutory authority for member and employer contributions.

The District's required contributions for pension obligations to the DB Plan for the fiscal years ended June 30, 2003, 2002, and 2001, were \$3,792,662, \$3,492,105, and \$2,768,762, respectively; 86 percent has been contributed for fiscal year 2003 and 100 percent for fiscal years 2002 and 2001. Contributions to the DC and Combined Plans for fiscal year 2003 were \$26,455 made by the District and \$71,146 made by the plan member.

NOTE 15: **POSTEMPLOYMENT BENEFITS**

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

All STRS benefit recipients and sponsored dependents are eligible for health care coverage. The STRS 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 health care cost in the form of a monthly premium. By law, the cost of coverage paid from STRS funds is included in the employer contribution rate, currently, 14 percent of covered payroll. For the fiscal year ended June 30, 2003, the STRS Board allocated employer contributions equal to 1.0 percent of covered payroll to the Health Care Reserve Fund. For the District, this amount equaled \$270,904 for fiscal year 2003.

STRS pays health care benefits from the Health Care Reserve Fund. At June 30, 2002 (the latest information available) the balance in the fund was \$3.011 billion. For the year ended June 30, 2002, net health care costs by STRS were \$354,697,000 and STRS had 105,300 eligible benefit recipients.

**EUCLID CITY SCHOOL DISTRICT
 NOTES TO THE BASIC FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2003
 (CONTINUED)**

NOTE 15: **POSTEMPLOYMENT BENEFITS** (Continued)

For SERS, coverage is made available to service retirees with ten or more fiscal years of qualifying service credit, and to 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.

After the allocation for basic benefits, the remainder of the employer's 14 percent contribution is allocated to providing health care benefits. For the fiscal year ended June 30, 2003, employer contributions to fund health care benefits were 5.83 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 2003, the minimum pay has been established at \$14,500. For the District, the amount to fund health care benefits, including surcharge, during the 2003 fiscal year equaled \$785,000.

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 for the fiscal year ended June 30, 2003, were \$204,930,737 and the target level was \$307.4 million. At June 30, 2003, SERS had net assets available for payment of health care benefits of \$303.6 million. SERS has approximately 50,253 participants currently receiving health care benefits.

NOTE 16: **RISK MANAGEMENT**

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. During fiscal year 2003, the District contracted with Coregis Insurance for fleet and liability insurance, with Travelers Insurance for boiler and machinery, and with Crum and Forster for property and inland marine coverage. Coverages provided were as follows:

Building and Contents (\$1,000 deductible)	\$ 104,172,060
Boiler and Machinery (\$1,000 deductible)	30,000,000
Crime Insurance (\$1,000 deductible)	250,000
Automobile Liability (\$250 deductible)	2,000,000
Uninsured Motorists (\$250 deductible)	2,000,000
General Liability (per occurrence)	1,000,000
General Liability (total per year)	5,000,000

**EUCLID CITY SCHOOL DISTRICT
 NOTES TO THE BASIC FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2003
 (CONTINUED)**

NOTE 16: **RISK MANAGEMENT** (Continued)

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

Self-Insurance Program

The self-insurance program for health care was administered by Mutual of Omaha through December, 1999. Medical Mutual of Ohio began administering the program in January, 2001. Payments are made to Medical Mutual of Ohio for the actual amount of claims processed, monthly stop-loss premiums, and administrative charges. Operating revenues of the fund consist of payments from other funds and are based on self-insurance losses, policy stop-loss premiums, and other operating expenses.

The claims liability of \$463,710 reported in the fund at June 30, 2003 was estimated by the third party administrator and is based on the requirements of Governmental Standards Board Statement No. 30, which requires that a liability for unpaid claims costs, including estimates of costs relating to incurred but not reported claims, be reported. The estimate was not affected by incremental claim adjustment expenses and does not include other allocated or unallocated claim adjustment expenses (GASB 30). Changes in the fund's claims liability amount for the fiscal years ended June 30, 2001, 2002 and 2003 were:

	<u>Beginning of Year</u>	<u>Current Year Claims</u>	<u>Claim Payments</u>	<u>Balance at End of Year</u>
June 30, 2001	\$ 486,226	\$3,207,041	\$(3,431,493)	\$ 261,774
June 30, 2002	\$ 261,774	\$4,936,875	\$(4,393,243)	\$ 805,406
June 30, 2003	\$ 805,406	\$5,155,611	\$(5,028,517)	\$ 932,500

The above claim payments include management fees in the amount of \$552,485.

Self-Insured Workers' Compensation Program

The self-insurance program for workers' compensation is administered by Acordia of Ohio. Payments are made directly to the Ohio Bureau of Workers' Compensation for actual claims processed. Monthly stop-loss premiums and administration charges are made to Acordia of Ohio. Operating revenues of the fund consist of payments from other funds and earnings on the investing of these funds that are based on self-insurance losses, policy stop-loss premiums, and other operating expenses.

**EUCLID CITY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2003
(CONTINUED)**

NOTE 16: **RISK MANAGEMENT** (Continued)

The claims liability of \$326,633 reported in the fund at June 30, 2003 was estimated by the third party administrator and is based on the requirement of Governmental Standards Board Statement No. 30, which requires that a liability for unpaid claim costs, including estimates of costs relating to incurred but not reported claims, be reported. Changes in the fund's current claims liability amount for the fiscal years ended June 30, 2001, 2002 and 2003 were:

	<u>Beginning Of Year</u>	<u>Current Year Claims</u>	<u>Claim Payments</u>	<u>Interest Earned</u>	<u>Balance at End of Year</u>
June 30, 2001	\$ 752,123	\$ 276,098	\$ (690,873)	\$ 28,390	\$ 365,738
June 30, 2002	\$ 365,738	\$ 0	\$ (162,580)	\$ 57,109	\$ 260,267
June 30, 2003	\$ 260,267	\$ 116,152	\$ (78,725)	\$ 28,939	\$ 326,633

NOTE 17: **JOINTLY GOVERNED ORGANIZATION**

The Ohio Schools' Council Association (Council) is a jointly governed organization among 83 school districts. The jointly governed organization was formed to purchase quality products and services at the lowest possible cost to the member districts. The Council sponsors an insurance purchasing plan in which the District participates. The Council also sponsors a workers' compensation group rating plan which is an insurance purchasing pool. Each district supports the Council by paying an annual participation fee. The Council's Board consists of seven superintendents of the participating districts whose terms rotate every year. The degree of control exercised by any school district is limited to its representation on the Board. In fiscal year 2003, the District paid \$935,837 to the Council. Financial information can be obtained by contacting Kathleen T. Neal, Executive Secretary, at the Ohio Schools Council at 6133 Rockside Road, Suite 10, Independence, Ohio 44131.

The District participates in the Council's electric 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 Corporation, a non-profit corporation with a self-appointing board, issued \$119,140,000 in debt to prepurchase 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 school district is required to repay the savings to CEI and CEI will refund the remaining prepayment related to that participant to Energy Acquisition Corporation.

EUCLID CITY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2003
(CONTINUED)

NOTE 17: **JOINTLY GOVERNED ORGANIZATION** (Continued)

The District also participates in the Council's prepaid natural gas program which was implemented during fiscal year 2002. 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 their participants. 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.

NOTE 18: **RELATED ORGANIZATION**

Euclid Public Library- The Euclid Public Library is a distinct political subdivision of the State of Ohio created under Chapter 3375 of the Ohio Revised Code. The Library is governed by a Board of Trustees appointed by the Euclid City School District's Board of Education. The Board of Trustees possesses its own contracting and budgeting authority, hires and fires personnel and does not depend on the District for operational subsidies. Although the District serves as the taxing authority and may issue tax related debt on behalf of the Library, its role is limited to a ministerial function. The determination to request approval of a tax, the rate, and the purpose are discretionary decisions made solely by the Board of Trustees. Financial information can be obtained from the Euclid Public Library at 631 East 222nd Street, Euclid, Ohio 44123.

NOTE 19: **CONTINGENCIES**

A. **Grants**

The District received financial assistance from federal and state agencies in the form of grants. The expenditure of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and is subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability of the general fund or other applicable funds. However, in the opinion of management, any such disallowed claims will not have a material adverse effect on the overall financial position of the District at June 30, 2003.

**EUCLID CITY SCHOOL DISTRICT
 NOTES TO THE BASIC FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2003
 (CONTINUED)**

NOTE 19: **CONTINGENCIES** (Continued)

B. Litigation

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

NOTE 20: **STATE SCHOOL FUNDING DECISION**

On December 11, 2002, the Ohio Supreme Court issued its latest opinion regarding the State's school funding plan. The decision reaffirmed earlier decisions that Ohio's current school funding plan is unconstitutional.

The Supreme Court relinquished jurisdiction over the case and directed "...the Ohio General Assembly to enact a school funding scheme that is thorough and efficient...". The District is currently unable to determine what effect, if any, this decision will have on its future State funding and its financial operations.

NOTE 21: **INTERFUND TRANSACTIONS**

Interfund balances on fund financial statements at June 30, 2003 consist of the following:

	<u>Receivable</u>	<u>Payable</u>
<u>Major Funds</u>		
General Fund	\$ 22,254	\$ 0
<u>Nonmajor Funds</u>		
Special Revenue Funds	\$ 0	\$ 22,163
Capital Projects Funds	0	91
Total	<u>\$ 22,254</u>	<u>\$ 22,254</u>

**EUCLID CITY SCHOOL DISTRICT
 NOTES TO THE BASIC FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2003
 (CONTINUED)**

NOTE 22: SET ASIDE REQUIREMENTS

The District is required by State statute to annually set aside in the general fund an amount on a statutory formula for the purchase of textbooks and other instructional materials and an equal amount for the acquisition and construction of capital improvements. Amounts not spent by the end of the fiscal year or offset by similarly restricted resources received during the year must be held in cash at year-end and carried forward to be used for the same purposes in future years. In prior years, the District was also required to set aside money for budget stabilization. At June 30, 2003, only the unspent portion of certain workers' compensation refunds continue to be a set-aside.

The following cash basis information describes the changes in the year end set-aside amounts for textbooks, capital acquisition and budget stabilization. Disclosure of this information is required by State statute.

	<u>Textbooks</u>	<u>Capital Improvements</u>	<u>Budget Stabilization</u>
Set-Aside Reserve Balance as of June 30, 2002	\$ (545,228)	\$ 0	\$ 1,169,331
Current Year Set-Aside Requirements	857,560	857,560	0
Permanent Improvement Levy Revenues	0	(360,522)	0
Qualifying Disbursements	<u>(1,877,637)</u>	<u>(1,329,081)</u>	<u>0</u>
 Totals	 \$(1,565,305) =====	 \$ (832,043) =====	 \$ 1,169,331 =====
Set-Aside Balance Carried Forward to Future Fiscal Years	\$(1,565,305) =====	\$ 0 =====	\$ 1,169,331 =====
Set-Aside Reserve Balance as of June 30, 2003	\$ 0 =====	\$ 0 =====	\$ 1,169,331 =====

The District had qualifying expenditures during the fiscal year that reduced the textbooks set-aside amount below zero. This amount may be used to reduce the set-aside requirements of future years. Although the District had qualifying disbursements during the year that reduced the capital improvements set-aside amount below zero, these extra amounts may not be used to reduce the set-aside requirement in future years.

**EUCLID CITY SCHOOL DISTRICT
 NOTES TO THE BASIC FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2003
 (CONTINUED)**

NOTE 23: **INTERFUND TRANSFERS AND BALANCES**

	Transfers From		
<u>Transfer to</u>	<u>General</u>	<u>Bond Retirement</u>	<u>Total</u>
Bond Retirement	\$ 309,243	\$ 0	\$ 309,243
Nonmajor Capital Project	80,000	2,752,935	2,832,935
Total	\$ 389,243	\$ 2,752,935	\$ 3,142,178

The general fund transfers to the Bond Retirement Fund and the Capital Projects nonmajor fund were made to provide additional resources for current operations.

The transfer from Bond Retirement to Capital Projects funds were made to provide for the payment of short term notes.

**EUCLID CITY SCHOOL
DISTRICT**

**COMBINING STATEMENTS OF
INDIVIDUAL FUND SCHEDULES**

EUCLID CITY SCHOOL DISTRICT
COMBINING STATEMENTS - NONMAJOR FUNDS

Nonmajor Special Revenue Funds

The Special Revenue Funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specific purposes. Following is a description of the District's nonmajor special revenue funds:

Public School Support - this fund is used for the general support of the school building, staff, and students.

Student Activity - this fund accounts for revenues from athletic events and all costs (except supplemental coaching contracts) of the District's athletic program.

Auxiliary Services - this fund accounts for state funds for the purchase of science and math materials, as well as psychological and other supplemental services at the parochial schools within the District.

Teacher Development - the purpose of this fund is to provide assistance to school districts for the development of in-service programs.

Educational Management Information System - funds provided by the State of Ohio to be used solely for costs associated with the requirements of the education management information system required by Senate Bill 140.

Public School Preschool Grant - this fund accounts for the state revenues which address the educational needs of 4 year olds who are at risk of being poor achievers.

School Net Professional Development - This fund was established to provide training for teachers to become practitioners. They will develop lesson labs related to proficiency outcomes.

Ohio Reads - The Ohio Reads Grants were established to provide funds to be utilized to improve reading skills for students in grades K-3. These funds will be used for salaries, benefits, supplies and purchased services associated with this program.

Alternative Schools - this grant was established to provide funding for Saturday School for discipline problem students. The funds will be used for salaries, benefits, supplies, purchased services and equipment associated with the program.

(Continued)

EUCLID CITY SCHOOL DISTRICT

COMBINING STATEMENTS - NONMAJOR FUNDS

Nonmajor Special Revenue Funds

(Continued)

Miscellaneous State Grants - this fund represents State monies that support academic and enrichment programs for the student body.

Adult Basic Education - this fund accounts for federal monies used to provide computer equipment, library resource materials, salaries, and room rental for adult education classes.

Eisenhower Professional Development - this fund was established to improve the skills of teachers in instruction of mathematics and science. These federal funds are used for in-service training, instructional materials, and workshops.

IDEA, Part B Special Education - the purpose of this federal program is to assist schools in the identification of handicapped children and provide educational opportunities for handicapped children at the preschool, elementary, and secondary levels.

Title I - the purpose of this federal program is to provide financial assistance to state and local education agencies to meet the special needs of educationally deprived children.

Title VI - this fund accounts 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.

Drug-Free Schools - this fund accounts for federal revenues to implement programs to educate and encourage students to live lives free of drug dependency.

IDEA Preschool Grants for the Handicapped - this grant addressed the improvement and expansion of services for handicapped children ages three (3) through five (5) years.

Goals 2000 - this fund accounts for monies to support a broad range of education improvement goals. Competitive grants are used to establish a network of schools that have developed a systematic improvement plan for the fourth and ninth grade State proficiency tests.

Goals 2000 Proficiency Improvement - this fund accounts for federal monies which are used to pay for all costs involved in conducting proficiency improvement in-service, including substitute costs, presenter fees, supplies, and materials.

Special Trust - this fund accounts for monies used for purposes that are beneficial to the overall operation of the District.

(Continued)

EUCLID CITY SCHOOL DISTRICT

COMBINING STATEMENTS - NONMAJOR FUNDS

Nonmajor Capital Projects Funds

Capital Projects funds are used to account for the acquisition or construction of major capital facilities.

Permanent Improvement Fund - to account for all transactions related to the acquiring, constructing, or improving facilities.

Building Fund - to account for the receipts and expenditures related to all special bond funds in the District.

Replacement Fund - this fund exists for the replacement of equipment and other items not covered by the District's building and contents insurance.

Vocational Education Equipment - to account for the purchase of equipment used for vocational education purposes.

School Net Plus - a fund to account for monies received from the State of Ohio for the purpose of purchasing computers for K-4 grades.

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*Nonmajor Enterprise Funds*

Enterprise funds are established to account for operations that are financed and operated in a manner similar to private sector businesses where the intent is that the expense (including depreciation) of providing goods or services is primarily or solely to the general public be financed or recovered primarily through user charges.

**Food Service** - this fund accounts for the provision of food service to the District.

**Uniform School Supplies** - this fund accounts for the purchase of necessary supplies, materials, or other school related items above these items provided for general instruction, paid for by students.

**Customer Services** - this fund accounts for services provided primarily to the general public which are financed or recovered through user charges.

**Adult and Community Education** - this fund accounts for the provision of adult education classes to the District.

**Child Care** - this fund accounts for services provided primarily to the general public for day care services which are financed or recovered through user charges.



EUCLID CITY SCHOOL DISTRICT

COMBINING STATEMENTS - NONMAJOR FUNDS

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*Internal Service Funds*

Internal Service Funds are used to account for the financing of services provided by one department to other departments of the government or to other districts on a cost reimbursement basis.

**Special Rotary** - this fund provides for the purchase of services and equipment by internal persons and organizations.

**Health Reserve** - this fund is to account for the receipt and expenditure of funds for medical and dental claims for employees.

**Workers' Compensation** - to account for the claims and premiums paid to the State for worker's compensation insurance.

**EUCLID CITY SCHOOL DISTRICT  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
JUNE 30, 2003**

|                                            | <u>Nonmajor<br/>Special<br/>Revenue<br/>Funds</u> | <u>Nonmajor<br/>Capital<br/>Projects<br/>Funds</u> | <u>Total<br/>Nonmajor<br/>Governmental<br/>Funds</u> |
|--------------------------------------------|---------------------------------------------------|----------------------------------------------------|------------------------------------------------------|
| <b><u>Assets</u></b>                       |                                                   |                                                    |                                                      |
| Equity in Pooled Cash and Cash Equivalents | \$ 814,100                                        | \$ 587,569                                         | \$ 1,401,669                                         |
| Receivables:                               |                                                   |                                                    |                                                      |
| Taxes                                      | 0                                                 | 382,094                                            | 382,094                                              |
| Intergovernmental                          | <u>177,373</u>                                    | <u>0</u>                                           | <u>177,373</u>                                       |
| <b>Total Assets</b>                        | <u>\$ 991,473</u>                                 | <u>\$ 969,663</u>                                  | <u>\$ 1,961,136</u>                                  |
| <b><u>Liabilities</u></b>                  |                                                   |                                                    |                                                      |
| Accounts Payable                           | \$ 202,058                                        | \$ 999                                             | \$ 203,057                                           |
| Accrued Wages                              | 210,013                                           | 0                                                  | 210,013                                              |
| Interfund Payables                         | 22,163                                            | 91                                                 | 22,254                                               |
| Intergovernmental Payable                  | 27,668                                            | 0                                                  | 27,668                                               |
| Deferred Revenue                           | <u>0</u>                                          | <u>346,482</u>                                     | <u>346,482</u>                                       |
| <b>Total Liabilities</b>                   | <u>461,902</u>                                    | <u>347,572</u>                                     | <u>809,474</u>                                       |
| <b><u>Fund Balances</u></b>                |                                                   |                                                    |                                                      |
| Reserved for Encumbrances                  | 268,805                                           | 40,916                                             | 309,721                                              |
| Reserved for Property Taxes                | 0                                                 | 35,612                                             | 35,612                                               |
| Unreserved, Undesignated, Reported in:     |                                                   |                                                    |                                                      |
| Special Revenue Funds                      | 260,766                                           | 0                                                  | 260,766                                              |
| Capital Projects Fund                      | <u>0</u>                                          | <u>545,563</u>                                     | <u>545,563</u>                                       |
| <b>Total Fund Balances</b>                 | <u>529,571</u>                                    | <u>622,091</u>                                     | <u>1,151,662</u>                                     |
| <b>Total Liabilities and Fund Balances</b> | <u>\$ 991,473</u>                                 | <u>\$ 969,663</u>                                  | <u>\$ 1,961,136</u>                                  |

**EUCLID CITY SCHOOL DISTRICT**  
**COMBINING STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCES - NONMAJOR GOVERNMENTAL FUNDS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

|                                                           | Nonmajor<br>Special<br>Revenue<br>Funds | Nonmajor<br>Capital<br>Projects<br>Funds | Total<br>Nonmajor<br>Governmental<br>Funds |
|-----------------------------------------------------------|-----------------------------------------|------------------------------------------|--------------------------------------------|
| <b><u>Revenues</u></b>                                    |                                         |                                          |                                            |
| Taxes                                                     | \$ 0                                    | \$ 269,339                               | \$ 269,339                                 |
| Intergovernmental                                         | 3,789,713                               | 133,343                                  | 3,923,056                                  |
| Transportation Fees                                       | 35,505                                  | 0                                        | 35,505                                     |
| Earnings on Investments                                   | 3,314                                   | 2,207                                    | 5,521                                      |
| Extracurricular Activities                                | 391,968                                 | 0                                        | 391,968                                    |
| Charges for Services                                      | 0                                       | 46,320                                   | 46,320                                     |
| Miscellaneous                                             | 316,757                                 | 0                                        | 316,757                                    |
| <b>Total Revenues</b>                                     | <u>4,537,257</u>                        | <u>451,209</u>                           | <u>4,988,466</u>                           |
| <b><u>Expenditures</u></b>                                |                                         |                                          |                                            |
| Current:                                                  |                                         |                                          |                                            |
| Instruction:                                              |                                         |                                          |                                            |
| Regular                                                   | 973,289                                 | 72,374                                   | 1,045,663                                  |
| Special                                                   | 1,282,118                               | 0                                        | 1,282,118                                  |
| Adult/Continuing                                          | 122,762                                 | 0                                        | 122,762                                    |
| Support Services:                                         |                                         |                                          |                                            |
| Pupil                                                     | 14,070                                  | 0                                        | 14,070                                     |
| Instructional Staff                                       | 661,055                                 | 3,744                                    | 664,799                                    |
| Administrative                                            | 27,826                                  | 0                                        | 27,826                                     |
| Operation and Maintenance                                 | 0                                       | 172,912                                  | 172,912                                    |
| Pupil Transportation                                      | 200                                     | 0                                        | 200                                        |
| Central Services                                          | 16,332                                  | 0                                        | 16,332                                     |
| Operation of Non-Instructional Services                   | 1,014,290                               | 0                                        | 1,014,290                                  |
| Extracurricular Activities                                | 584,589                                 | 0                                        | 584,589                                    |
| Capital Outlay                                            | 0                                       | 61,728                                   | 61,728                                     |
| Debt Service:                                             |                                         |                                          |                                            |
| Interest and Fiscal Charges                               | 0                                       | 37,935                                   | 37,935                                     |
| <b>Total Expenditures</b>                                 | <u>4,696,531</u>                        | <u>348,693</u>                           | <u>5,045,224</u>                           |
| Excess of Revenues Over (Under) Expenditures              | <u>(159,274)</u>                        | <u>102,516</u>                           | <u>(56,758)</u>                            |
| <b><u>Other Financing Sources (Uses)</u></b>              |                                         |                                          |                                            |
| Operating Transfers In                                    | <u>0</u>                                | <u>2,832,935</u>                         | <u>2,832,935</u>                           |
| <b>Total Other Financing Sources (Uses)</b>               | <u>0</u>                                | <u>2,832,935</u>                         | <u>2,832,935</u>                           |
| Net Changes in Fund Balances                              | (159,274)                               | 2,935,451                                | 2,776,177                                  |
| Fund Balances Beginning of Year, as Restated (See Note 3) | <u>688,845</u>                          | <u>(2,313,360)</u>                       | <u>(1,624,515)</u>                         |
| <b>Fund Balance End of Year</b>                           | <u>\$ 529,571</u>                       | <u>\$ 622,091</u>                        | <u>\$ 1,151,662</u>                        |

**EUCLID CITY SCHOOL DISTRICT  
COMBINING BALANCE SHEET  
NONMAJOR SPECIAL REVENUE FUNDS  
JUNE 30, 2003**

|                                               | <u>Public<br/>School<br/>Support</u> | <u>Student<br/>Activity</u> | <u>Auxiliary<br/>Services</u> | <u>Teacher<br/>Development</u> | <u>Educational<br/>Management<br/>Information<br/>System</u> | <u>Public<br/>School<br/>Preschool<br/>Grant</u> |
|-----------------------------------------------|--------------------------------------|-----------------------------|-------------------------------|--------------------------------|--------------------------------------------------------------|--------------------------------------------------|
| <b><u>Assets</u></b>                          |                                      |                             |                               |                                |                                                              |                                                  |
| Equity in Pooled Cash<br>and Cash Equivalents | \$ 61,974                            | \$ 61,768                   | \$ 210,049                    | \$ 0                           | \$ 33,849                                                    | \$ 20,066                                        |
| Receivables                                   |                                      |                             |                               |                                |                                                              |                                                  |
| Intergovernmental                             | <u>0</u>                             | <u>0</u>                    | <u>0</u>                      | <u>0</u>                       | <u>0</u>                                                     | <u>0</u>                                         |
| <b>Total Assets</b>                           | <u>\$ 61,974</u>                     | <u>\$ 61,768</u>            | <u>\$ 210,049</u>             | <u>\$ 0</u>                    | <u>\$ 33,849</u>                                             | <u>\$ 20,066</u>                                 |
| <b><u>Liabilities</u></b>                     |                                      |                             |                               |                                |                                                              |                                                  |
| Accounts Payable                              | \$ 49                                | \$ 5,853                    | \$ 45,628                     | \$ 0                           | \$ 0                                                         | \$ 0                                             |
| Accrued Salaries and Benefits Payable         | 0                                    | 0                           | 35,770                        | 0                              | 0                                                            | 11,633                                           |
| Interfund Payable                             | 0                                    | 0                           | 13,373                        | 0                              | 0                                                            | 0                                                |
| Intergovernmental Payable                     | <u>0</u>                             | <u>0</u>                    | <u>3,997</u>                  | <u>0</u>                       | <u>0</u>                                                     | <u>1,265</u>                                     |
| <b>Total Liabilities</b>                      | <u>49</u>                            | <u>5,853</u>                | <u>98,768</u>                 | <u>0</u>                       | <u>0</u>                                                     | <u>12,898</u>                                    |
| <b><u>Fund Balances</u></b>                   |                                      |                             |                               |                                |                                                              |                                                  |
| Reserved for Encumbrances                     | 19,845                               | 0                           | 125,070                       | 0                              | 0                                                            | 322                                              |
| Unreserved, Undesignated (Deficit)            | <u>42,080</u>                        | <u>55,915</u>               | <u>(13,789)</u>               | <u>0</u>                       | <u>33,849</u>                                                | <u>6,846</u>                                     |
| Total Fund Balances (Deficit)                 | <u>61,925</u>                        | <u>55,915</u>               | <u>111,281</u>                | <u>0</u>                       | <u>33,849</u>                                                | <u>7,168</u>                                     |
| <b>Total Liabilities and Fund Balances</b>    | <u>\$ 61,974</u>                     | <u>\$ 61,768</u>            | <u>\$ 210,049</u>             | <u>\$ 0</u>                    | <u>\$ 33,849</u>                                             | <u>\$ 20,066</u>                                 |

| <u>School Net Professional Development</u> | <u>Ohio Reads Grant</u> | <u>Alternative School</u> | <u>Miscellaneous State Grants</u> | <u>Adult Basic Education</u> | <u>Eisenhower Professional Development</u> | <u>IDEA, Part B Special Education</u> | <u>Title I</u>    | <u>Title VI</u>  |
|--------------------------------------------|-------------------------|---------------------------|-----------------------------------|------------------------------|--------------------------------------------|---------------------------------------|-------------------|------------------|
| \$ 0                                       | \$ 15,755               | \$ 20,332                 | \$ 23,881                         | \$ 58,229                    | \$ 449                                     | \$ 19,584                             | \$ 104,149        | \$ 10,410        |
| <u>0</u>                                   | <u>0</u>                | <u>0</u>                  | <u>0</u>                          | <u>46,881</u>                | <u>0</u>                                   | <u>65,979</u>                         | <u>57,228</u>     | <u>0</u>         |
| <u>\$ 0</u>                                | <u>\$ 15,755</u>        | <u>\$ 20,332</u>          | <u>\$ 23,881</u>                  | <u>\$ 105,110</u>            | <u>\$ 449</u>                              | <u>\$ 85,563</u>                      | <u>\$ 161,377</u> | <u>\$ 10,410</u> |
| \$ 0                                       | \$ 1,770                | \$ 125                    | \$ 0                              | \$ 6,508                     | \$ 0                                       | \$ 83,563                             | \$ 29,571         | \$ 1,836         |
| 0                                          | 6,177                   | 12,236                    | 0                                 | 37,625                       | 0                                          | 0                                     | 79,989            | 0                |
| 0                                          | 0                       | 0                         | 0                                 | 0                            | 0                                          | 2,000                                 | 0                 | 0                |
| <u>0</u>                                   | <u>662</u>              | <u>2,312</u>              | <u>0</u>                          | <u>7,441</u>                 | <u>0</u>                                   | <u>0</u>                              | <u>9,141</u>      | <u>0</u>         |
| <u>0</u>                                   | <u>8,609</u>            | <u>14,673</u>             | <u>0</u>                          | <u>51,574</u>                | <u>0</u>                                   | <u>85,563</u>                         | <u>118,701</u>    | <u>1,836</u>     |
| 0                                          | 6,706                   | 11,900                    | 23,819                            | 32,319                       | 448                                        | 0                                     | 13,596            | 4,501            |
| <u>0</u>                                   | <u>440</u>              | <u>(6,241)</u>            | <u>62</u>                         | <u>21,217</u>                | <u>1</u>                                   | <u>0</u>                              | <u>29,080</u>     | <u>4,073</u>     |
| <u>0</u>                                   | <u>7,146</u>            | <u>5,659</u>              | <u>23,881</u>                     | <u>53,536</u>                | <u>449</u>                                 | <u>0</u>                              | <u>42,676</u>     | <u>8,574</u>     |
| <u>\$ 0</u>                                | <u>\$ 15,755</u>        | <u>\$ 20,332</u>          | <u>\$ 23,881</u>                  | <u>\$ 105,110</u>            | <u>\$ 449</u>                              | <u>\$ 85,563</u>                      | <u>\$ 161,377</u> | <u>\$ 10,410</u> |

(Continued)

**EUCLID CITY SCHOOL DISTRICT  
COMBINING BALANCE SHEET  
NONMAJOR SPECIAL REVENUE FUNDS (Continued)  
JUNE 30, 2003**

|                                               | Drug Free<br>Schools | IDEA<br>Pre-School<br>Grant | Goals 2000  | Special<br>Trust | Goals 2002<br>Proficiency | Totals            |
|-----------------------------------------------|----------------------|-----------------------------|-------------|------------------|---------------------------|-------------------|
| <b><u>Assets</u></b>                          |                      |                             |             |                  |                           |                   |
| Equity in Pooled Cash<br>and Cash Equivalents | \$ 8,279             | \$ 6,334                    | \$ 0        | \$ 98,423        | \$ 60,569                 | \$ 715,677        |
| Receivables:                                  |                      |                             |             |                  |                           |                   |
| Intergovernmental                             | <u>6,871</u>         | <u>414</u>                  | <u>0</u>    | <u>0</u>         | <u>0</u>                  | <u>177,373</u>    |
| <b>Total Assets</b>                           | <u>\$ 15,150</u>     | <u>\$ 6,748</u>             | <u>\$ 0</u> | <u>\$ 98,423</u> | <u>\$ 60,569</u>          | <u>\$ 893,050</u> |
| <b><u>Liabilities</u></b>                     |                      |                             |             |                  |                           |                   |
| Accounts Payable                              | \$ 2,443             | \$ 0                        | \$ 0        | \$ 844           | \$ 23,868                 | \$ 201,214        |
| Accrued Salaries and Benefits Payable         | 0                    | 6,395                       | 0           | 1,387            | 18,801                    | 208,626           |
| Interfund Payable                             | 6,790                | 0                           | 0           | 0                | 0                         | 22,163            |
| Intergovernmental Payable                     | <u>0</u>             | <u>686</u>                  | <u>0</u>    | <u>149</u>       | <u>2,015</u>              | <u>27,519</u>     |
| <b>Total Liabilities</b>                      | <u>9,233</u>         | <u>7,081</u>                | <u>0</u>    | <u>2,380</u>     | <u>44,684</u>             | <u>459,522</u>    |
| <b><u>Fund Balances</u></b>                   |                      |                             |             |                  |                           |                   |
| Reserved for Encumbrances                     | 8,228                | 95                          | 0           | 0                | 21,956                    | 268,805           |
| Unreserved, Undesignated (Deficit)            | <u>(2,311)</u>       | <u>(428)</u>                | <u>0</u>    | <u>96,043</u>    | <u>(6,071)</u>            | <u>164,723</u>    |
| Total Fund Balances (Deficit)                 | <u>5,917</u>         | <u>(333)</u>                | <u>0</u>    | <u>96,043</u>    | <u>15,885</u>             | <u>433,528</u>    |
| <b>Total Liabilities and Fund Balances</b>    | <u>\$ 15,150</u>     | <u>\$ 6,748</u>             | <u>\$ 0</u> | <u>\$ 98,423</u> | <u>\$ 60,569</u>          | <u>\$ 893,050</u> |

**EUCLID CITY SCHOOL DISTRICT**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCES - NONMAJOR SPECIAL REVENUE FUNDS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

|                                                              | Public<br>School<br>Support | Student<br>Activity | Auxiliary<br>Services | Teacher<br>Development | Educational<br>Management<br>Information<br>System | Public<br>School<br>Preschool<br>Grant |
|--------------------------------------------------------------|-----------------------------|---------------------|-----------------------|------------------------|----------------------------------------------------|----------------------------------------|
| <b>Revenues</b>                                              |                             |                     |                       |                        |                                                    |                                        |
| Intergovernmental                                            | \$ 0                        | \$ 0                | \$ 879,079            | \$ 0                   | \$ 22,138                                          | \$ 90,598                              |
| Transportation Fees                                          | 13,890                      | 21,615              | 0                     | 0                      | 0                                                  | 0                                      |
| Earnings on Investments                                      | 0                           | 0                   | 2,769                 | 0                      | 0                                                  | 0                                      |
| Extracurricular Activities                                   | 163,346                     | 228,622             | 0                     | 0                      | 0                                                  | 0                                      |
| Miscellaneous                                                | 58,553                      | 75,058              | 0                     | 0                      | 0                                                  | 0                                      |
| <b>Total Revenues</b>                                        | <u>235,789</u>              | <u>325,295</u>      | <u>881,848</u>        | <u>0</u>               | <u>22,138</u>                                      | <u>90,598</u>                          |
| <b>Expenditures</b>                                          |                             |                     |                       |                        |                                                    |                                        |
| Current:                                                     |                             |                     |                       |                        |                                                    |                                        |
| Instruction:                                                 |                             |                     |                       |                        |                                                    |                                        |
| Regular                                                      | 0                           | 0                   | 0                     | 11,492                 | 0                                                  | 80,662                                 |
| Special                                                      | 0                           | 0                   | 0                     | 0                      | 0                                                  | 0                                      |
| Adult/Continuing                                             | 0                           | 0                   | 0                     | 0                      | 0                                                  | 0                                      |
| Support Services:                                            |                             |                     |                       |                        |                                                    |                                        |
| Pupils                                                       | 0                           | 0                   | 0                     | 0                      | 0                                                  | 14,070                                 |
| Instructional Staff                                          | 0                           | 0                   | 0                     | 12,717                 | 0                                                  | 0                                      |
| Administrative                                               | 0                           | 0                   | 0                     | 0                      | 0                                                  | 0                                      |
| Pupil Transportation                                         | 0                           | 0                   | 0                     | 0                      | 0                                                  | 0                                      |
| Central Services                                             | 0                           | 0                   | 0                     | 0                      | 16,332                                             | 0                                      |
| Operation of Non-Instructional Services                      | 75                          | 1,795               | 900,159               | 0                      | 0                                                  | 0                                      |
| Extracurricular Activities                                   | 257,298                     | 327,291             | 0                     | 0                      | 0                                                  | 0                                      |
| <b>Total Expenditures</b>                                    | <u>257,373</u>              | <u>329,086</u>      | <u>900,159</u>        | <u>24,209</u>          | <u>16,332</u>                                      | <u>94,732</u>                          |
| Excess of Revenues Over<br>(Under) Expenditures              | <u>(21,584)</u>             | <u>(3,791)</u>      | <u>(18,311)</u>       | <u>(24,209)</u>        | <u>5,806</u>                                       | <u>(4,134)</u>                         |
| Net Change in Fund Balances                                  | (21,584)                    | (3,791)             | (18,311)              | (24,209)               | 5,806                                              | (4,134)                                |
| Fund Balances Beginning of Year, as Restated<br>(See Note 3) | <u>83,509</u>               | <u>59,706</u>       | <u>129,592</u>        | <u>24,209</u>          | <u>28,043</u>                                      | <u>11,302</u>                          |
| <b>Fund Balances (Deficit) End of Year</b>                   | <u>\$ 61,925</u>            | <u>\$ 55,915</u>    | <u>\$ 111,281</u>     | <u>\$ 0</u>            | <u>\$ 33,849</u>                                   | <u>\$ 7,168</u>                        |

(Continued)

**EUCLID CITY SCHOOL DISTRICT**  
**COMBINING STATEMENT OF REVENUE, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCES - NONMAJOR SPECIAL REVENUE FUNDS (Continued)**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

|                                                              | School Net<br>Professional<br>Development | Ohio Reads<br>Grants | Alternative<br>School | Miscellaneous<br>State Grants | Adult Basic<br>Education | Eisenhower<br>Professional<br>Development |
|--------------------------------------------------------------|-------------------------------------------|----------------------|-----------------------|-------------------------------|--------------------------|-------------------------------------------|
| <b>Revenues</b>                                              |                                           |                      |                       |                               |                          |                                           |
| Intergovernmental                                            | \$ 4,600                                  | \$ 85,000            | \$ 256,693            | \$ 75,030                     | \$ 682,177               | \$ 33,586                                 |
| Transportation Fees                                          | 0                                         | 0                    | 0                     | 0                             | 0                        | 0                                         |
| Earnings on Investments                                      | 0                                         | 0                    | 0                     | 0                             | 0                        | 0                                         |
| Extracurricular Activities                                   | 0                                         | 0                    | 0                     | 0                             | 0                        | 0                                         |
| Miscellaneous                                                | 0                                         | 0                    | 0                     | 0                             | 0                        | 0                                         |
| <b>Total Revenues</b>                                        | <u>4,600</u>                              | <u>85,000</u>        | <u>256,693</u>        | <u>75,030</u>                 | <u>682,177</u>           | <u>33,586</u>                             |
| <b>Expenditures</b>                                          |                                           |                      |                       |                               |                          |                                           |
| Current:                                                     |                                           |                      |                       |                               |                          |                                           |
| Instruction:                                                 |                                           |                      |                       |                               |                          |                                           |
| Regular                                                      | 8,051                                     | 78,224               | 303,523               | 45,717                        | 0                        | 38,433                                    |
| Special                                                      | 0                                         | 0                    | 0                     | 0                             | 0                        | 0                                         |
| Adult/Continuing                                             | 0                                         | 0                    | 0                     | 0                             | 122,762                  | 0                                         |
| Support Services:                                            |                                           |                      |                       |                               |                          |                                           |
| Pupils                                                       | 0                                         | 0                    | 0                     | 0                             | 0                        | 0                                         |
| Instructional Staff                                          | 0                                         | 0                    | 0                     | 7,486                         | 568,741                  | 16,653                                    |
| Administrative                                               | 0                                         | 0                    | 0                     | 0                             | 16,544                   | 0                                         |
| Pupil Transportation                                         | 0                                         | 0                    | 200                   | 0                             | 0                        | 0                                         |
| Central Services                                             | 0                                         | 0                    | 0                     | 0                             | 0                        | 0                                         |
| Operation of Non-Instructional Services                      | 0                                         | 0                    | 0                     | 0                             | 0                        | 0                                         |
| Extracurricular Activities                                   | 0                                         | 0                    | 0                     | 0                             | 0                        | 0                                         |
| <b>Total Expenditures</b>                                    | <u>8,051</u>                              | <u>78,224</u>        | <u>303,723</u>        | <u>53,203</u>                 | <u>708,047</u>           | <u>55,086</u>                             |
| Excess of Revenues Over<br>(Under) Expenditures              | <u>(3,451)</u>                            | <u>6,776</u>         | <u>(47,030)</u>       | <u>21,827</u>                 | <u>(25,870)</u>          | <u>(21,500)</u>                           |
| Net Change in Fund Balances                                  | (3,451)                                   | 6,776                | (47,030)              | 21,827                        | (25,870)                 | (21,500)                                  |
| Fund Balances Beginning of Year, as Restated<br>(See Note 3) | <u>3,451</u>                              | <u>370</u>           | <u>52,689</u>         | <u>2,054</u>                  | <u>79,406</u>            | <u>21,949</u>                             |
| <b>Fund Balances (Deficit) End of Year</b>                   | <u>\$ 0</u>                               | <u>\$ 7,146</u>      | <u>\$ 5,659</u>       | <u>\$ 23,881</u>              | <u>\$ 53,536</u>         | <u>\$ 449</u>                             |

(Continued)



| IDEA, Part B<br>Special<br>Education | Title I          | Title VI        | Drug Free<br>Schools | IDEA<br>Pre-School<br>Grant | Goals 2000      | Special<br>Trust | Goals 2002<br>Proficiency | Totals            |
|--------------------------------------|------------------|-----------------|----------------------|-----------------------------|-----------------|------------------|---------------------------|-------------------|
| \$ 698,414                           | \$ 649,437       | \$ 22,994       | \$ 42,663            | \$ 41,411                   | \$ 0            | \$ 0             | \$ 205,893                | \$ 3,789,713      |
| 0                                    | 0                | 0               | 0                    | 0                           | 0               | 0                | 0                         | 35,505            |
| 0                                    | 0                | 0               | 0                    | 0                           | 0               | 545              | 0                         | 3,314             |
| 0                                    | 0                | 0               | 0                    | 0                           | 0               | 0                | 0                         | 391,968           |
| 0                                    | 0                | 0               | 0                    | 0                           | 0               | 183,146          | 0                         | 316,757           |
| <u>698,414</u>                       | <u>649,437</u>   | <u>22,994</u>   | <u>42,663</u>        | <u>41,411</u>               | <u>0</u>        | <u>183,691</u>   | <u>205,893</u>            | <u>4,537,257</u>  |
| 0                                    | 34,397           | 9,714           | 41,119               | 0                           | 21,744          | 148,299          | 151,914                   | 973,289           |
| 628,311                              | 587,902          | 0               | 0                    | 42,670                      | 0               | 1,536            | 21,699                    | 1,282,118         |
| 0                                    | 0                | 0               | 0                    | 0                           | 0               | 0                | 0                         | 122,762           |
| 0                                    | 0                | 0               | 0                    | 0                           | 0               | 0                | 0                         | 14,070            |
| 0                                    | 19,053           | 1,650           | 0                    | 0                           | 1,303           | 0                | 33,452                    | 661,055           |
| 0                                    | 11,282           | 0               | 0                    | 0                           | 0               | 0                | 0                         | 27,826            |
| 0                                    | 0                | 0               | 0                    | 0                           | 0               | 0                | 0                         | 200               |
| 0                                    | 0                | 0               | 0                    | 0                           | 0               | 0                | 0                         | 16,332            |
| 72,024                               | 21,181           | 10,330          | 8,226                | 0                           | 0               | 500              | 0                         | 1,014,290         |
| 0                                    | 0                | 0               | 0                    | 0                           | 0               | 0                | 0                         | 584,589           |
| <u>700,335</u>                       | <u>673,815</u>   | <u>21,694</u>   | <u>49,345</u>        | <u>42,670</u>               | <u>23,047</u>   | <u>150,335</u>   | <u>207,065</u>            | <u>4,696,531</u>  |
| <u>(1,921)</u>                       | <u>(24,378)</u>  | <u>1,300</u>    | <u>(6,682)</u>       | <u>(1,259)</u>              | <u>(23,047)</u> | <u>33,356</u>    | <u>(1,172)</u>            | <u>(159,274)</u>  |
| (1,921)                              | (24,378)         | 1,300           | (6,682)              | (1,259)                     | (23,047)        | 33,356           | (1,172)                   | (159,274)         |
| <u>1,921</u>                         | <u>67,054</u>    | <u>7,274</u>    | <u>12,599</u>        | <u>926</u>                  | <u>23,047</u>   | <u>62,687</u>    | <u>17,057</u>             | <u>688,845</u>    |
| <u>\$ 0</u>                          | <u>\$ 42,676</u> | <u>\$ 8,574</u> | <u>\$ 5,917</u>      | <u>\$ (333)</u>             | <u>\$ 0</u>     | <u>\$ 96,043</u> | <u>\$ 15,885</u>          | <u>\$ 529,571</u> |

**EUCLID CITY SCHOOL DISTRICT  
COMBINING BALANCE SHEET  
NONMAJOR CAPITAL PROJECTS FUNDS  
JUNE 30, 2003**

|                                            | <u>Permanent<br/>Improvement</u> | <u>Building</u> | <u>Replacement</u> | <u>Vocational<br/>Education<br/>Equipment</u> | <u>School<br/>Net Plus</u> | <u>Total</u>      |
|--------------------------------------------|----------------------------------|-----------------|--------------------|-----------------------------------------------|----------------------------|-------------------|
| <b><u>Assets</u></b>                       |                                  |                 |                    |                                               |                            |                   |
| Equity in Pooled Cash and Cash Equivalents | \$ 428,674                       | \$ 95           | \$ 142,571         | \$ 0                                          | \$ 16,229                  | \$ 587,569        |
| Receivables:                               |                                  |                 |                    |                                               |                            |                   |
| Taxes                                      | <u>382,094</u>                   | <u>0</u>        | <u>0</u>           | <u>0</u>                                      | <u>0</u>                   | <u>382,094</u>    |
| <b>Total Assets</b>                        | <u>\$ 810,768</u>                | <u>\$ 95</u>    | <u>\$ 142,571</u>  | <u>\$ 0</u>                                   | <u>\$ 16,229</u>           | <u>\$ 969,663</u> |
| <b><u>Liabilities</u></b>                  |                                  |                 |                    |                                               |                            |                   |
| Accounts Payable                           | \$ 999                           | \$ 0            | \$ 0               | \$ 0                                          | \$ 0                       | \$ 999            |
| Interfund Payable                          | 0                                | 0               | 0                  | 91                                            | 0                          | 91                |
| Deferred Revenue                           | <u>346,482</u>                   | <u>0</u>        | <u>0</u>           | <u>0</u>                                      | <u>0</u>                   | <u>346,482</u>    |
| <b>Total Liabilities</b>                   | <u>347,481</u>                   | <u>0</u>        | <u>0</u>           | <u>91</u>                                     | <u>0</u>                   | <u>347,572</u>    |
| <b><u>Fund Balances</u></b>                |                                  |                 |                    |                                               |                            |                   |
| Reserved for:                              |                                  |                 |                    |                                               |                            |                   |
| Encumbrances                               | 39,916                           | 0               | 1,000              | 0                                             | 0                          | 40,916            |
| Property Taxes                             | 35,612                           | 0               | 0                  | 0                                             | 0                          | 35,612            |
| Unreserved, Undesignated                   | <u>387,759</u>                   | <u>95</u>       | <u>141,571</u>     | <u>(91)</u>                                   | <u>16,229</u>              | <u>545,563</u>    |
| <b>Total Fund Balances (Deficit)</b>       | <u>463,287</u>                   | <u>95</u>       | <u>142,571</u>     | <u>(91)</u>                                   | <u>16,229</u>              | <u>622,091</u>    |
| <b>Total Liabilities and Fund Balances</b> | <u>\$ 810,768</u>                | <u>\$ 95</u>    | <u>\$ 142,571</u>  | <u>\$ 0</u>                                   | <u>\$ 16,229</u>           | <u>\$ 969,663</u> |

**EUCLID CITY SCHOOL DISTRICT**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCES - NONMAJOR CAPITAL PROJECTS FUNDS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

|                                                                        | Permanent<br>Improvement | Building           | Replacement       | Vocational<br>Education<br>Equipment | School<br>Net Plus | Total              |
|------------------------------------------------------------------------|--------------------------|--------------------|-------------------|--------------------------------------|--------------------|--------------------|
| <b>Revenues</b>                                                        |                          |                    |                   |                                      |                    |                    |
| Taxes                                                                  | \$ 269,339               | \$ 0               | \$ 0              | \$ 0                                 | \$ 0               | \$ 269,339         |
| Intergovernmental                                                      | 38,731                   | 0                  | 0                 | 6,151                                | 88,461             | 133,343            |
| Earnings on Investments                                                | 0                        | 0                  | 2,207             | 0                                    | 0                  | 2,207              |
| Charge for Services                                                    | 46,320                   | 0                  | 0                 | 0                                    | 0                  | 46,320             |
| <b>Total Revenues</b>                                                  | <u>354,390</u>           | <u>0</u>           | <u>2,207</u>      | <u>6,151</u>                         | <u>88,461</u>      | <u>451,209</u>     |
| <b>Expenditures</b>                                                    |                          |                    |                   |                                      |                    |                    |
| Instruction:                                                           |                          |                    |                   |                                      |                    |                    |
| Regular                                                                | 0                        | 0                  | 142               | 0                                    | 72,232             | 72,374             |
| Support Services:                                                      |                          |                    |                   |                                      |                    |                    |
| Instructional Staff                                                    | 0                        | 0                  | 3,744             | 0                                    | 0                  | 3,744              |
| Operation and Maintenance of Plant Services                            | 172,912                  | 0                  | 0                 | 0                                    | 0                  | 172,912            |
| Capital Outlay                                                         | 61,728                   | 0                  | 0                 | 0                                    | 0                  | 61,728             |
| Debt Service:                                                          |                          |                    |                   |                                      |                    |                    |
| Interest and Fiscal Charges                                            | 0                        | 37,935             | 0                 | 0                                    | 0                  | 37,935             |
| <b>Total Expenditures</b>                                              | <u>234,640</u>           | <u>37,935</u>      | <u>3,886</u>      | <u>0</u>                             | <u>72,232</u>      | <u>348,693</u>     |
| Excess of Revenues Over<br>(Under) Expenditures                        | <u>119,750</u>           | <u>(37,935)</u>    | <u>(1,679)</u>    | <u>6,151</u>                         | <u>16,229</u>      | <u>102,516</u>     |
| <b>Other Financing Sources (Uses)</b>                                  |                          |                    |                   |                                      |                    |                    |
| Operating Transfers In                                                 | 80,000                   | 2,752,935          | 0                 | 0                                    | 0                  | 2,832,935          |
| <b>Total Other Financing Sources (Uses)</b>                            | <u>80,000</u>            | <u>2,752,935</u>   | <u>0</u>          | <u>0</u>                             | <u>0</u>           | <u>2,832,935</u>   |
| Net Change in Fund Balances                                            | 199,750                  | 2,715,000          | (1,679)           | 6,151                                | 16,229             | 2,935,451          |
| Fund Balances (Deficit) Beginning of Year,<br>as Restated (See Note 3) | <u>263,537</u>           | <u>(2,714,905)</u> | <u>144,250</u>    | <u>(6,242)</u>                       | <u>0</u>           | <u>(2,313,360)</u> |
| <b>Fund Balances (Deficit) -End of Year</b>                            | <u>\$ 463,287</u>        | <u>\$ 95</u>       | <u>\$ 142,571</u> | <u>\$ (91)</u>                       | <u>\$ 16,229</u>   | <u>\$ 622,091</u>  |

**EUCLID CITY SCHOOL DISTRICT**  
**COMBINING STATEMENT OF NET ASSETS**  
**NONMAJOR ENTERPRISE FUNDS**  
**JUNE 30, 2003**

|                                               | <u>Food Service</u> | <u>Uniform School<br/>Supplies</u> | <u>Customer<br/>Service</u> | <u>Adult<br/>Education</u> | <u>Child Care</u> | <u>Total</u>      |
|-----------------------------------------------|---------------------|------------------------------------|-----------------------------|----------------------------|-------------------|-------------------|
| <b><u>Assets</u></b>                          |                     |                                    |                             |                            |                   |                   |
| Current Assets:                               |                     |                                    |                             |                            |                   |                   |
| Equity in Pooled Cash and<br>Cash Equivalents | \$ 547,564          | \$ 18,754                          | \$ 13,150                   | \$ 80,165                  | \$ 289,383        | \$ 949,016        |
| Intergovernmental                             | 40,570              | 0                                  | 0                           | 0                          | 0                 | 40,570            |
| Prepaid Expenses                              | 65                  | 0                                  | 296                         | 0                          | 0                 | 361               |
| Inventory                                     | <u>41,477</u>       | <u>0</u>                           | <u>0</u>                    | <u>0</u>                   | <u>0</u>          | <u>41,477</u>     |
| Total Current Assets                          | <u>629,676</u>      | <u>18,754</u>                      | <u>13,446</u>               | <u>80,165</u>              | <u>289,373</u>    | <u>1,031,424</u>  |
| Capital Assets Net                            | 20,868              | 0                                  | 3,414                       | 1,550                      | 0                 | 25,832            |
| <b>Total Assets</b>                           | <u>650,544</u>      | <u>18,754</u>                      | <u>16,860</u>               | <u>81,715</u>              | <u>289,383</u>    | <u>1,057,256</u>  |
| <b><u>Liabilities</u></b>                     |                     |                                    |                             |                            |                   |                   |
| Current Liabilities:                          |                     |                                    |                             |                            |                   |                   |
| Accounts Payable                              | 2,536               | 0                                  | 528                         | 0                          | 0                 | 3,064             |
| Accrued Wages                                 | 21,164              | 0                                  | 0                           | 0                          | 19,027            | 40,191            |
| Intergovernmental Payable                     | 75,358              | 0                                  | 0                           | 0                          | 40,578            | 115,936           |
| Compensated Absences Payable                  | <u>2,471</u>        | <u>0</u>                           | <u>0</u>                    | <u>0</u>                   | <u>1,793</u>      | <u>4,264</u>      |
| Total Current Liabilities                     | <u>101,529</u>      | <u>0</u>                           | <u>528</u>                  | <u>0</u>                   | <u>61,398</u>     | <u>163,455</u>    |
| Long-Term Liabilities:                        |                     |                                    |                             |                            |                   |                   |
| Compensated Absences Payable                  | <u>39,939</u>       | <u>0</u>                           | <u>0</u>                    | <u>0</u>                   | <u>28,986</u>     | <u>68,925</u>     |
| <b>Total Liabilities</b>                      | <u>141,468</u>      | <u>0</u>                           | <u>528</u>                  | <u>0</u>                   | <u>90,384</u>     | <u>232,380</u>    |
| <b><u>Net Assets</u></b>                      |                     |                                    |                             |                            |                   |                   |
| Invested in Capital Assets                    | 20,868              | 0                                  | 3,414                       | 1,550                      | 0                 | 25,832            |
| Unrestricted                                  | <u>488,208</u>      | <u>18,754</u>                      | <u>12,918</u>               | <u>80,165</u>              | <u>198,999</u>    | <u>799,044</u>    |
| <b>Total Net Assets</b>                       | <u>\$ 509,076</u>   | <u>\$ 18,754</u>                   | <u>\$ 16,332</u>            | <u>\$ 81,715</u>           | <u>\$ 198,999</u> | <u>\$ 824,876</u> |

**EUCLID CITY SCHOOL DISTRICT**  
**COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS**  
**NONMAJOR ENTERPRISE FUNDS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

|                                                             | Food<br>Service          | Uniform School<br>Supplies | Customer<br>Service     | Adult<br>Education      | Child Care               | Total                    |
|-------------------------------------------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------------|--------------------------|
| <b><u>Operating Revenues</u></b>                            |                          |                            |                         |                         |                          |                          |
| Tuition                                                     | \$ 0                     | \$ 0                       | \$ 0                    | \$ 8,650                | \$ 611,478               | \$ 620,128               |
| Transportation Fees                                         | 0                        | 0                          | 0                       | 0                       | 10,507                   | 10,507                   |
| Food Services                                               | 784,053                  | 0                          | 0                       | 0                       | 0                        | 784,053                  |
| Extracurricular Activities                                  | 0                        | 0                          | 0                       | 0                       | 0                        | 0                        |
| Classroom Materials and Fees                                | 0                        | 0                          | 0                       | 5,683                   | 0                        | 5,683                    |
| Charges for Services                                        | 0                        | 0                          | 0                       | 0                       | 0                        | 0                        |
| Miscellaneous                                               | 0                        | 0                          | 30,209                  | 17                      | 15,394                   | 45,620                   |
| <b>Total Revenues</b>                                       | <u>784,053</u>           | <u>0</u>                   | <u>30,209</u>           | <u>14,350</u>           | <u>637,379</u>           | <u>1,465,991</u>         |
| <b><u>Operating Expenses</u></b>                            |                          |                            |                         |                         |                          |                          |
| Salaries and Wages                                          | 696,928                  | 0                          | 0                       | 10,525                  | 387,312                  | 1,094,765                |
| Fringe Benefits                                             | 272,192                  | 0                          | 0                       | 894                     | 152,375                  | 425,461                  |
| Purchased Services                                          | 48,633                   | 0                          | 929                     | 85                      | 89,758                   | 139,405                  |
| Supplies and Materials                                      | 720,437                  | 11,202                     | 17,799                  | 1,668                   | 50,180                   | 801,286                  |
| Depreciation                                                | 9,856                    | 0                          | 345                     | 310                     | 0                        | 10,511                   |
| Capital Outlay                                              | 31,175                   | 0                          | 0                       | 2,788                   | 918                      | 34,881                   |
| Other                                                       | 2,050                    | 0                          | 0                       | 108                     | 881                      | 3,039                    |
| <b>Total Operating Expenses</b>                             | <u>1,781,271</u>         | <u>11,202</u>              | <u>19,073</u>           | <u>16,378</u>           | <u>681,424</u>           | <u>2,509,348</u>         |
| Operating Income (Loss)                                     | <u>(997,218)</u>         | <u>(11,202)</u>            | <u>11,136</u>           | <u>(2,028)</u>          | <u>(44,045)</u>          | <u>(1,043,357)</u>       |
| <b><u>Non-Operating Revenues</u></b>                        |                          |                            |                         |                         |                          |                          |
| Earnings on Investments                                     | 3,990                    | 0                          | 0                       | 0                       | 0                        | 3,990                    |
| Operating Grants                                            | 775,274                  | 0                          | 0                       | 0                       | 0                        | 775,274                  |
| Donated Commodities                                         | 158,974                  | 0                          | 0                       | 0                       | 0                        | 158,974                  |
| Proceeds from Sale of Assets                                | 0                        | 12,342                     | 0                       | 0                       | 0                        | 12,342                   |
| <b>Total Non-Operating Revenues</b>                         | <u>938,238</u>           | <u>12,342</u>              | <u>0</u>                | <u>0</u>                | <u>0</u>                 | <u>950,580</u>           |
| Change in Net Assets                                        | (58,980)                 | 1,140                      | 11,136                  | (2,028)                 | (44,045)                 | (92,777)                 |
| Net Assets - Beginning of Year, as Restated<br>(See Note 3) | <u>568,056</u>           | <u>17,614</u>              | <u>5,196</u>            | <u>83,743</u>           | <u>243,044</u>           | <u>917,653</u>           |
| <b>Net Assets - End of Year</b>                             | <u><u>\$ 509,076</u></u> | <u><u>\$ 18,754</u></u>    | <u><u>\$ 16,332</u></u> | <u><u>\$ 81,715</u></u> | <u><u>\$ 198,999</u></u> | <u><u>\$ 824,876</u></u> |

**EUCLID CITY SCHOOL DISTRICT  
COMBINING STATEMENT OF CASH FLOWS -  
NONMAJOR ENTERPRISE FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

|                                                                                                   | Food<br>Service     | Uniform School<br>Supplies | Customer<br>Service | Adult<br>Education | Child Care         | Total                |
|---------------------------------------------------------------------------------------------------|---------------------|----------------------------|---------------------|--------------------|--------------------|----------------------|
| <b><i>Increase (Decrease) in Cash and Cash Equivalents</i></b>                                    |                     |                            |                     |                    |                    |                      |
| <b><u>Cash Flows from Operating Activities</u></b>                                                |                     |                            |                     |                    |                    |                      |
| Cash Received from Customers                                                                      | \$ 784,053          | \$ 0                       | \$ 30,209           | \$ 14,350          | \$ 637,379         | \$ 1,465,991         |
| Cash Payments for Goods and Services                                                              | (821,707)           | (12,330)                   | (19,851)            | (33,339)           | (140,856)          | (1,028,083)          |
| Cash Payments to Employees for Services                                                           | (685,234)           | 0                          | 0                   | (10,525)           | (387,991)          | (1,083,750)          |
| Cash Payments for Employee Benefits                                                               | (238,736)           | 0                          | 0                   | (1,223)            | (154,269)          | (394,228)            |
| Cash Payments for Other Operating Expenses                                                        | (2,050)             | 0                          | 0                   | (108)              | (881)              | (3,039)              |
| <b>Net Cash Provided by (Used for)</b>                                                            |                     |                            |                     |                    |                    |                      |
| <b>Operating Activities</b>                                                                       | <u>(963,674)</u>    | <u>(12,330)</u>            | <u>10,358</u>       | <u>(30,845)</u>    | <u>(46,618)</u>    | <u>(1,043,109)</u>   |
| <b><u>Cash Flows from Non-Capital Financing Activities</u></b>                                    |                     |                            |                     |                    |                    |                      |
| Operating Grants Received                                                                         | 1,100,753           | 0                          | 0                   | 0                  | 0                  | 1,100,753            |
| <b>Net Cash Provided by Non-Capital Financing Activities</b>                                      | <u>1,100,753</u>    | <u>0</u>                   | <u>0</u>            | <u>0</u>           | <u>0</u>           | <u>1,100,753</u>     |
| <b><u>Cash Flows from Capital and Related Financing Activities</u></b>                            |                     |                            |                     |                    |                    |                      |
| Proceeds from Sale of Assets                                                                      | 0                   | 12,342                     | 0                   | 0                  | 0                  | 12,342               |
| <b>Net Cash Provided by (Used for) Capital and Related Financing Activities</b>                   | <u>0</u>            | <u>12,342</u>              | <u>0</u>            | <u>0</u>           | <u>0</u>           | <u>12,342</u>        |
| <b><u>Cash Flows from Investing Activities</u></b>                                                |                     |                            |                     |                    |                    |                      |
| Earnings on Investments                                                                           | 3,990               | 0                          | 0                   | 0                  | 0                  | 3,990                |
| <b>Net Cash Provided by Investing Activities</b>                                                  | <u>3,990</u>        | <u>0</u>                   | <u>0</u>            | <u>0</u>           | <u>0</u>           | <u>3,990</u>         |
| Net Increase (Decrease) in Cash and Cash Equivalents                                              | 141,069             | 12                         | 10,358              | (30,845)           | (46,618)           | 73,976               |
| Cash and Cash Equivalents-Beginning of Year                                                       | 406,495             | 18,742                     | 2,792               | 111,010            | 336,001            | 875,040              |
| <b>Cash and Cash Equivalents - End of Year</b>                                                    | <u>\$ 547,564</u>   | <u>\$ 18,754</u>           | <u>\$ 13,150</u>    | <u>\$ 80,165</u>   | <u>\$ 289,383</u>  | <u>\$ 949,016</u>    |
| <b><u>Reconciliation of Operating Income (Loss) to Net Cash Used for Operating Activities</u></b> |                     |                            |                     |                    |                    |                      |
| Operating Income (Loss)                                                                           | \$ (997,218)        | \$ (11,202)                | \$ 11,136           | \$ (2,028)         | \$ (44,045)        | \$(1,043,357)        |
| Adjustments to Reconcile Operating (Loss) Income to Net Cash Provided by Operating Activities:    |                     |                            |                     |                    |                    |                      |
| Depreciation                                                                                      | 9,856               | 0                          | 345                 | 310                | 0                  | 10,511               |
| (Increase) Decrease in Assets:                                                                    |                     |                            |                     |                    |                    |                      |
| Prepaid Items                                                                                     | (65)                | 0                          | (11)                | 0                  | 0                  | (76)                 |
| Materials and Supplies Inventory                                                                  | (13,642)            | 0                          | 0                   | 0                  | 0                  | (13,642)             |
| Increase (Decrease) in Liabilities:                                                               |                     |                            |                     |                    |                    |                      |
| Accounts Payable                                                                                  | (8,255)             | (1,128)                    | (1,112)             | (28,798)           | 0                  | (39,293)             |
| Accrued Salaries and Benefits Payable                                                             | 11,694              | 0                          | 0                   | 0                  | (679)              | 11,015               |
| Intergovernmental Payable                                                                         | 30,485              | 0                          | 0                   | (329)              | (4,263)            | 25,893               |
| Claims Payable                                                                                    | 0                   | 0                          | 0                   | 0                  | 0                  | 0                    |
| Employee Benefit Obligations Payable                                                              | 3,471               | 0                          | 0                   | 0                  | 2,369              | 5,840                |
| Total Adjustments                                                                                 | <u>33,544</u>       | <u>(1,128)</u>             | <u>(778)</u>        | <u>(28,817)</u>    | <u>(2,573)</u>     | <u>248</u>           |
| <b>Net Cash Provided by (Used In) Operating Activities</b>                                        | <u>\$ (963,674)</u> | <u>\$ (12,330)</u>         | <u>\$ 10,358</u>    | <u>\$ (30,845)</u> | <u>\$ (46,618)</u> | <u>\$(1,043,109)</u> |

**Schedule of Noncash Financing Activities**

During the year, the Food Services Enterprise Fund received Donated Commodities of \$158,974.

**EUCLID CITY SCHOOL DISTRICT  
COMBINING STATEMENT OF NET ASSETS  
ALL INTERNAL SERVICE FUNDS  
JUNE 30, 2003**

|                                            | <u>Special<br/>Rotary</u> | <u>Health<br/>Reserve</u> | <u>Workers'<br/>Compensation</u> | <u>Total</u>        |
|--------------------------------------------|---------------------------|---------------------------|----------------------------------|---------------------|
| <b><u>Assets</u></b>                       |                           |                           |                                  |                     |
| <b><u>Current Assets</u></b>               |                           |                           |                                  |                     |
| Equity in Pooled Cash and Cash Equivalents | \$ 233,569                | \$ 2,432,891              | \$ 1,817,891                     | \$ 4,484,351        |
| Total Current Assets                       | <u>233,569</u>            | <u>2,432,891</u>          | <u>1,817,891</u>                 | <u>4,484,351</u>    |
| Capital Assets, Net                        | <u>20,598</u>             | <u>0</u>                  | <u>0</u>                         | <u>20,598</u>       |
| <b>Total Assets</b>                        | <u>\$ 254,167</u>         | <u>\$ 2,432,891</u>       | <u>\$ 1,817,891</u>              | <u>\$ 4,504,949</u> |
| <b><u>Liabilities</u></b>                  |                           |                           |                                  |                     |
| <b><u>Current Liabilities</u></b>          |                           |                           |                                  |                     |
| Accounts Payable                           | \$ 6,012                  | \$ 0                      | \$ 100                           | \$ 6,112            |
| Accrued Salaries and Benefits Payable      | 1,019                     | 0                         | 0                                | 1,019               |
| Intergovernmental Payable                  | 15                        | 0                         | 165,524                          | 165,539             |
| Claims Payable                             | <u>0</u>                  | <u>463,710</u>            | <u>326,633</u>                   | <u>790,343</u>      |
| <b>Total Liabilities</b>                   | <u>7,046</u>              | <u>463,710</u>            | <u>492,257</u>                   | <u>963,013</u>      |
| <b><u>Net Assets</u></b>                   |                           |                           |                                  |                     |
| Invested in Capital Assets                 | 20,598                    | 0                         | 0                                | 20,598              |
| Unrestricted                               | <u>226,523</u>            | <u>1,969,181</u>          | <u>1,325,634</u>                 | <u>3,521,338</u>    |
| <b>Total Net Assets</b>                    | <u>\$ 247,121</u>         | <u>\$ 1,969,181</u>       | <u>\$ 1,325,634</u>              | <u>\$ 3,541,936</u> |

**EUCLID CITY SCHOOL DISTRICT**  
**COMBINING STATEMENT OF REVENUES, EXPENSES, AND**  
**CHANGES IN FUND NET ASSETS - ALL INTERNAL SERVICE FUNDS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

|                                                             | Special<br>Rotary        | Health<br>Reserve          | Workers'<br>Compensation   | Total                      |
|-------------------------------------------------------------|--------------------------|----------------------------|----------------------------|----------------------------|
| <b><u>Operating Revenues</u></b>                            |                          |                            |                            |                            |
| Tuition                                                     | \$ 47,380                | \$ 0                       | \$ 0                       | \$ 47,380                  |
| Transportation Fees                                         | 9,329                    | 0                          | 0                          | 9,329                      |
| Extracurricular Activities                                  | 5,561                    | 0                          | 0                          | 5,561                      |
| Classroom Materials and Fees                                | 116,709                  | 0                          | 0                          | 116,709                    |
| Charges for Services                                        | 926,709                  | 5,271,150                  | 0                          | 6,197,859                  |
| Miscellaneous                                               | <u>27,270</u>            | <u>0</u>                   | <u>0</u>                   | <u>27,270</u>              |
| <b>Total Operating Revenues</b>                             | <u>1,132,958</u>         | <u>5,271,150</u>           | <u>0</u>                   | <u>6,404,108</u>           |
| <b><u>Operating Expenses</u></b>                            |                          |                            |                            |                            |
| Salaries and Wages                                          | 37,275                   | 0                          | 0                          | 37,275                     |
| Fringe Benefits                                             | 807,097                  | 4,683,083                  | 257,547                    | 5,747,727                  |
| Purchased Services                                          | 56,346                   | 0                          | 18,042                     | 74,388                     |
| Supplies and Materials                                      | 26,904                   | 0                          | 5                          | 26,909                     |
| Depreciation                                                | 3,785                    | 0                          | 0                          | 3,785                      |
| Capital Outlay                                              | 13,600                   | 0                          | 0                          | 13,600                     |
| Other Expenses                                              | <u>153,947</u>           | <u>537</u>                 | <u>0</u>                   | <u>154,484</u>             |
| <b>Total Operating Expenses</b>                             | <u>1,098,954</u>         | <u>4,683,620</u>           | <u>275,594</u>             | <u>6,058,168</u>           |
| Operating Income (Loss)                                     | <u>34,004</u>            | <u>587,530</u>             | <u>(275,594)</u>           | <u>345,940</u>             |
| <b><u>Non-Operating Revenues</u></b>                        |                          |                            |                            |                            |
| Earnings on Investments                                     | <u>0</u>                 | <u>15,499</u>              | <u>28,939</u>              | <u>44,438</u>              |
| <b>Total Non-Operating Revenues</b>                         | <u>0</u>                 | <u>15,499</u>              | <u>28,939</u>              | <u>44,438</u>              |
| Change in Net Assets                                        | 34,004                   | 603,029                    | (246,655)                  | 390,378                    |
| Net Assets - Beginning of Year, as Restated<br>(See Note 3) | <u>213,117</u>           | <u>1,366,152</u>           | <u>1,572,289</u>           | <u>3,151,558</u>           |
| <b>Net Assets - End of Year</b>                             | <u><u>\$ 247,121</u></u> | <u><u>\$ 1,969,181</u></u> | <u><u>\$ 1,325,634</u></u> | <u><u>\$ 3,541,936</u></u> |



**EUCLID CITY SCHOOL DISTRICT  
COMBINING STATEMENT OF CASH FLOWS  
ALL INTERNAL SERVICE FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

|                                                                                                                 | Special<br><u>Rotary</u> | Health<br><u>Reserve</u> | Workers'<br><u>Compensation</u> | <u>Total</u>        |
|-----------------------------------------------------------------------------------------------------------------|--------------------------|--------------------------|---------------------------------|---------------------|
| <i>Increase (Decrease) in Cash and Cash Equivalents</i>                                                         |                          |                          |                                 |                     |
| <b><u>Cash Flows from Operating Activities</u></b>                                                              |                          |                          |                                 |                     |
| Cash Received from Customers                                                                                    | \$ 206,249               | \$ 5,271,150             | \$ 0                            | \$ 5,477,399        |
| Cash Received from Other Operating Sources                                                                      | 926,709                  | 0                        | 0                               | 926,709             |
| Cash Payments for Goods and Services                                                                            | (97,927)                 | 0                        | (18,042)                        | (115,969)           |
| Cash Payments to Employees for Services                                                                         | (36,241)                 | 0                        | 0                               | (36,241)            |
| Cash Payments for Employee Benefits                                                                             | (807,097)                | (5,024,779)              | (67,888)                        | (5,899,764)         |
| Cash Payments for Other Operating Expenses                                                                      | <u>(153,947)</u>         | <u>(537)</u>             | <u>0</u>                        | <u>(154,484)</u>    |
| <b>Net Cash Provided by (Used for)</b>                                                                          |                          |                          |                                 |                     |
| <b>Operating Activities</b>                                                                                     | <u>37,746</u>            | <u>245,834</u>           | <u>(85,930)</u>                 | <u>197,650</u>      |
| <b><u>Cash Flows from Capital and Related Financing Activities</u></b>                                          |                          |                          |                                 |                     |
| Payments for Capital Acquisition                                                                                | <u>(15,210)</u>          | <u>0</u>                 | <u>0</u>                        | <u>(15,210)</u>     |
| <b>Net Cash (Used for) Capital and Related Financing Activities</b>                                             | <u>(15,210)</u>          | <u>0</u>                 | <u>0</u>                        | <u>(15,210)</u>     |
| <b><u>Cash Flows from Investing Activities</u></b>                                                              |                          |                          |                                 |                     |
| Earnings on Investments                                                                                         | <u>0</u>                 | <u>15,499</u>            | <u>28,939</u>                   | <u>44,438</u>       |
| <b>Net Cash Provided by Investing Activities</b>                                                                | <u>0</u>                 | <u>15,499</u>            | <u>28,939</u>                   | <u>44,438</u>       |
| Net Increase (Decrease) in Cash and Cash Equivalents                                                            | 22,536                   | 261,333                  | (56,991)                        | 226,878             |
| Cash and Cash Equivalents - Beginning of Year                                                                   | <u>211,033</u>           | <u>2,171,558</u>         | <u>1,874,882</u>                | <u>4,257,473</u>    |
| <b>Cash and Cash Equivalents - End of Year</b>                                                                  | <u>\$ 233,569</u>        | <u>\$ 2,432,891</u>      | <u>\$ 1,817,891</u>             | <u>\$ 4,484,351</u> |
| <b><u>Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities</u></b> |                          |                          |                                 |                     |
| Operating Income (Loss)                                                                                         | \$ 34,004                | \$ 587,530               | \$ (275,594)                    | \$ 345,940          |
| Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities:       |                          |                          |                                 |                     |
| Depreciation                                                                                                    | 3,785                    | 0                        | 0                               | 3,785               |
| Increase/(Decrease) in Liabilities:                                                                             |                          |                          |                                 |                     |
| Accounts Payable                                                                                                | (1,077)                  | 0                        | 5                               | (1,072)             |
| Accrued Salaries and Benefits Payable                                                                           | 1,019                    | 0                        | 0                               | 1,019               |
| Intergovernmental Payable                                                                                       | 15                       | 0                        | 123,293                         | 123,308             |
| Claims Payable                                                                                                  | <u>0</u>                 | <u>(341,696)</u>         | <u>66,366</u>                   | <u>(275,330)</u>    |
| Total Adjustments                                                                                               | <u>3,742</u>             | <u>(341,696)</u>         | <u>189,664</u>                  | <u>(148,290)</u>    |
| <b>Net Cash Provided by (Used for)</b>                                                                          |                          |                          |                                 |                     |
| <b>Operating Activities</b>                                                                                     | <u>\$ 37,746</u>         | <u>\$ 245,834</u>        | <u>\$ (85,930)</u>              | <u>\$ 197,650</u>   |

**EUCLID CITY SCHOOL DISTRICT  
STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
AGENCY FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

|                                            | <u>Balance</u><br><u>6/30/02</u> | <u>Additions</u> | <u>Reductions</u> | <u>Balance</u><br><u>6/30/03</u> |
|--------------------------------------------|----------------------------------|------------------|-------------------|----------------------------------|
| <b><i>Student Activities</i></b>           |                                  |                  |                   |                                  |
| <b><u>Assets</u></b>                       |                                  |                  |                   |                                  |
| Equity in Pooled Cash and Cash Equivalents | \$ 33,717                        | \$ 660           | \$ 0              | \$ 34,377                        |
| <b>Total Assets</b>                        | \$ 33,717                        | \$ 660           | \$ 0              | \$ 34,377                        |
| <b><u>Liabilities</u></b>                  |                                  |                  |                   |                                  |
| Accounts Payable                           | \$ 0                             | \$ 438           | \$ 0              | \$ 438                           |
| Due to Students                            | 33,717                           | 222              | 0                 | 33,939                           |
| <b>Total Liabilities</b>                   | \$ 33,717                        | \$ 660           | \$ 0              | \$ 34,377                        |

**EUCLID CITY SCHOOL DISTRICT**

**INDIVIDUAL FUND SCHEDULE OF  
REVENUES, EXPENDITURES/EXPENSES  
AND CHANGES IN FUND BALANCE -  
BUDGET (NON-GAAP BASIS) AND  
ACTUAL**

**EUCLID CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**- BUDGET (NON-GAAP BASIS) AND ACTUAL - GENERAL FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

|                              | <u>Budgeted Amounts</u> |                   | <u>Actual</u>     | Variance with                          |
|------------------------------|-------------------------|-------------------|-------------------|----------------------------------------|
|                              | <u>Original</u>         | <u>Final</u>      |                   | Final Budget<br>Positive<br>(Negative) |
| <b><u>Revenues</u></b>       |                         |                   |                   |                                        |
| Taxes                        | \$33,959,695            | \$35,918,436      | \$36,521,322      | \$ 602,886                             |
| Intergovernmental            | 22,736,000              | 20,230,504        | 20,174,183        | (56,321)                               |
| Tuition and Fees             | 104,500                 | 104,500           | 79,081            | (25,419)                               |
| Transportation Fees          | 46,000                  | 46,000            | 52,530            | 6,530                                  |
| Earnings on Investments      | 540,000                 | 540,000           | 496,824           | (43,176)                               |
| Classroom Materials and Fees | 110,000                 | 110,000           | 148,611           | 38,611                                 |
| Charges for Services         | 194,000                 | 194,000           | 207,106           | 13,106                                 |
| Miscellaneous                | 38,100                  | 38,100            | 65,082            | 26,982                                 |
| <b>Total Revenues</b>        | <u>57,728,295</u>       | <u>57,181,540</u> | <u>57,744,739</u> | <u>563,199</u>                         |
| <b><u>Expenditures</u></b>   |                         |                   |                   |                                        |
| Current:                     |                         |                   |                   |                                        |
| Instruction:                 |                         |                   |                   |                                        |
| Regular:                     |                         |                   |                   |                                        |
| Salaries and Wages           | 15,978,525              | 16,191,520        | 16,164,535        | 26,985                                 |
| Fringe Benefits              | 5,536,635               | 5,644,428         | 5,635,343         | 9,085                                  |
| Purchased Services           | 330,037                 | 359,126           | 353,546           | 5,580                                  |
| Supplies and Materials       | 1,857,735               | 1,804,013         | 1,701,529         | 102,484                                |
| Capital Outlay               | 561,776                 | 614,284           | 610,151           | 4,133                                  |
| Other                        | 1,124                   | 1,215             | 1,028             | 187                                    |
| Total Regular Instruction    | <u>24,265,832</u>       | <u>24,614,586</u> | <u>24,466,132</u> | <u>148,454</u>                         |
| Special:                     |                         |                   |                   |                                        |
| Salaries and Wages           | 3,906,167               | 3,866,467         | 3,862,250         | 4,217                                  |
| Fringe Benefits              | 1,119,827               | 1,161,027         | 1,160,063         | 964                                    |
| Purchased Services           | 2,577,391               | 2,553,899         | 2,496,079         | 57,820                                 |
| Supplies and Materials       | 83,578                  | 120,785           | 106,325           | 14,460                                 |
| Capital Outlay               | 41,786                  | 32,113            | 16,946            | 15,167                                 |
| Other                        | 750                     | 100               | 0                 | 100                                    |
| Total Special Instruction    | <u>7,729,499</u>        | <u>7,734,391</u>  | <u>7,641,663</u>  | <u>92,728</u>                          |
| Vocational Education:        |                         |                   |                   |                                        |
| Salaries and Wages           | 771,039                 | 671,039           | 637,404           | 33,635                                 |
| Fringe Benefits              | 221,924                 | 186,924           | 179,365           | 7,559                                  |
| Purchased Services           | 741,968                 | 741,968           | 517,532           | 224,436                                |
| Supplies and Materials       | 20,008                  | 32,951            | 30,782            | 2,169                                  |
| Capital Outlay               | 1,351                   | 1,519             | 1,323             | 196                                    |
| Total Vocational Education   | <u>1,756,290</u>        | <u>1,634,401</u>  | <u>1,366,406</u>  | <u>267,995</u>                         |
| Total Instruction            | <u>33,751,621</u>       | <u>33,983,378</u> | <u>33,474,201</u> | <u>509,177</u>                         |

(Continued)

**EUCLID CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**- BUDGET (NON-GAAP BASIS) AND ACTUAL - GENERAL FUND (Continued)**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

|                           | <u>Budgeted Amounts</u> |                  | <u>Actual</u>    | Variance with                          |
|---------------------------|-------------------------|------------------|------------------|----------------------------------------|
|                           | <u>Original</u>         | <u>Final</u>     |                  | Final Budget<br>Positive<br>(Negative) |
| Support Services:         |                         |                  |                  |                                        |
| Pupil:                    |                         |                  |                  |                                        |
| Salaries and Wages        | 2,397,529               | 2,422,529        | 2,419,333        | 3,196                                  |
| Fringe Benefits           | 743,472                 | 753,473          | 751,918          | 1,555                                  |
| Purchased Services        | 241,738                 | 252,696          | 162,218          | 90,478                                 |
| Supplies and Materials    | 31,084                  | 35,567           | 23,222           | 12,345                                 |
| Capital Outlay            | 1,453                   | 1,626            | 611              | 1,015                                  |
| Other                     | 193                     | 55               | 127              | (72)                                   |
| Total Pupil               | <u>3,415,469</u>        | <u>3,465,946</u> | <u>3,357,429</u> | <u>108,517</u>                         |
| Instructional Staff:      |                         |                  |                  |                                        |
| Salaries and Wages        | 2,084,418               | 2,018,478        | 1,988,511        | 29,967                                 |
| Fringe Benefits           | 730,400                 | 727,144          | 720,725          | 6,419                                  |
| Purchased Services        | 277,664                 | 270,286          | 173,136          | 97,150                                 |
| Supplies and Materials    | 149,876                 | 150,690          | 133,646          | 17,044                                 |
| Capital Outlay            | 89,185                  | 97,193           | 95,792           | 1,401                                  |
| Other                     | 1,300                   | 1,414            | 303              | 1,111                                  |
| Total Instructional Staff | <u>3,332,843</u>        | <u>3,265,205</u> | <u>3,112,113</u> | <u>153,092</u>                         |
| Board of Education:       |                         |                  |                  |                                        |
| Salaries and Wages        | 13,000                  | 10,000           | 8,800            | 1,200                                  |
| Fringe Benefits           | 2,687                   | 1,687            | 1,094            | 593                                    |
| Purchased Services        | 28,500                  | 29,284           | 28,808           | 476                                    |
| Supplies and Materials    | 2,000                   | 451              | 450              | 1                                      |
| Other                     | 42,900                  | 47,165           | 12,165           | 35,000                                 |
| Total Board of Education  | <u>89,087</u>           | <u>88,587</u>    | <u>51,317</u>    | <u>37,270</u>                          |
| Administrative:           |                         |                  |                  |                                        |
| Salaries and Wages        | 2,593,056               | 2,635,056        | 2,632,379        | 2,677                                  |
| Fringe Benefits           | 1,030,256               | 1,032,538        | 1,029,231        | 3,307                                  |
| Purchased Services        | 125,025                 | 129,463          | 120,643          | 8,820                                  |
| Supplies and Materials    | 30,788                  | 45,619           | 38,926           | 6,693                                  |
| Capital Outlay            | 4,749                   | 3,511            | 1,373            | 2,138                                  |
| Other                     | 258,109                 | 240,227          | 205,673          | 34,554                                 |
| Total Administrative      | <u>4,041,983</u>        | <u>4,086,414</u> | <u>4,028,225</u> | <u>58,189</u>                          |

(Continued)

**EUCLID CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**-BUDGET (NON-GAAP BASIS) AND ACTUAL - GENERAL FUND (Continued)**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

|                                                      | <u>Budgeted Amounts</u> |                  | <u>Actual</u>    | Variance with                          |
|------------------------------------------------------|-------------------------|------------------|------------------|----------------------------------------|
|                                                      | <u>Original</u>         | <u>Final</u>     |                  | Final Budget<br>Positive<br>(Negative) |
| <b>Fiscal Services:</b>                              |                         |                  |                  |                                        |
| Salaries and Wages                                   | 604,803                 | 604,803          | 601,926          | 2,877                                  |
| Fringe Benefits                                      | 197,956                 | 186,556          | 183,352          | 3,204                                  |
| Purchased Services                                   | 405,545                 | 276,046          | 258,956          | 17,090                                 |
| Supplies and Materials                               | 59,878                  | 44,513           | 19,851           | 24,662                                 |
| Capital Outlay                                       | 11,714                  | 17,978           | 17,931           | 47                                     |
| Other                                                | <u>472,148</u>          | <u>553,148</u>   | <u>552,504</u>   | <u>644</u>                             |
| Total Fiscal Services                                | <u>1,752,044</u>        | <u>1,683,044</u> | <u>1,634,520</u> | <u>48,524</u>                          |
| <b>Business:</b>                                     |                         |                  |                  |                                        |
| Salaries and Wages                                   | 324,691                 | 329,691          | 326,853          | 2,838                                  |
| Fringe Benefits                                      | 113,698                 | 123,698          | 121,421          | 2,277                                  |
| Purchased Services                                   | 274,447                 | 223,047          | 173,227          | 49,820                                 |
| Supplies and Materials                               | 125,908                 | 117,753          | 92,895           | 24,858                                 |
| Capital Outlay                                       | 10,695                  | 11,290           | 3,129            | 8,161                                  |
| Other                                                | <u>3,500</u>            | <u>3,500</u>     | <u>3,174</u>     | <u>326</u>                             |
| Total Business                                       | <u>852,939</u>          | <u>808,979</u>   | <u>720,699</u>   | <u>88,280</u>                          |
| <b>Operation and Maintenance of Plant Services:</b>  |                         |                  |                  |                                        |
| Salaries and Wages                                   | 3,548,032               | 3,383,032        | 3,262,521        | 120,511                                |
| Fringe Benefits                                      | 1,303,720               | 1,312,719        | 1,249,969        | 62,750                                 |
| Purchased Services                                   | 1,958,821               | 2,031,269        | 1,972,181        | 59,088                                 |
| Supplies and Materials                               | 389,444                 | 396,122          | 377,866          | 18,256                                 |
| Capital Outlay                                       | 226,099                 | 212,888          | 195,575          | 17,313                                 |
| Other                                                | <u>110,593</u>          | <u>137,434</u>   | <u>137,421</u>   | <u>13</u>                              |
| Total Operation and Maintenance<br>of Plant Services | <u>7,536,709</u>        | <u>7,473,464</u> | <u>7,195,533</u> | <u>277,931</u>                         |
| <b>Pupil Transportation:</b>                         |                         |                  |                  |                                        |
| Salaries and Wages                                   | 1,502,452               | 1,478,952        | 1,393,521        | 85,431                                 |
| Fringe Benefits                                      | 448,050                 | 458,050          | 456,085          | 1,965                                  |
| Purchased Services                                   | 360,212                 | 406,584          | 358,220          | 48,364                                 |
| Supplies and Materials                               | 280,634                 | 282,691          | 274,054          | 8,637                                  |
| Capital Outlay                                       | 320,554                 | 322,126          | 307,842          | 14,284                                 |
| Other                                                | <u>45,702</u>           | <u>46,543</u>    | <u>46,565</u>    | <u>(22)</u>                            |
| Total Pupil Transportation                           | <u>2,957,604</u>        | <u>2,994,946</u> | <u>2,836,287</u> | <u>158,659</u>                         |

(Continued)

**EUCLID CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL - GENERAL FUND (Continued)**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

|                                               | <u>Budgeted Amounts</u> |                   | <u>Actual</u>     | Variance with                          |
|-----------------------------------------------|-------------------------|-------------------|-------------------|----------------------------------------|
|                                               | <u>Original</u>         | <u>Final</u>      |                   | Final Budget<br>Positive<br>(Negative) |
| Central Services:                             |                         |                   |                   |                                        |
| Salaries and Wages                            | 411,076                 | 425,076           | 422,459           | 2,617                                  |
| Fringe Benefits                               | 229,925                 | 224,925           | 221,650           | 3,275                                  |
| Purchased Services                            | 493,913                 | 508,347           | 423,198           | 85,149                                 |
| Supplies and Materials                        | 101,165                 | 114,946           | 102,335           | 12,611                                 |
| Capital Outlay                                | 177,470                 | 177,201           | 84,097            | 93,104                                 |
| Other                                         | <u>1,837</u>            | <u>2,056</u>      | <u>899</u>        | <u>1,157</u>                           |
| Total Central Services                        | <u>1,415,386</u>        | <u>1,452,551</u>  | <u>1,254,638</u>  | <u>197,193</u>                         |
| Total Support Services                        | <u>25,394,064</u>       | <u>25,319,136</u> | <u>24,190,761</u> | <u>1,128,375</u>                       |
| Operation of Non-Instructional Services:      |                         |                   |                   |                                        |
| Food Services:                                |                         |                   |                   |                                        |
| Salaries and Wages                            | 29,822                  | 31,822            | 31,158            | 664                                    |
| Fringe Benefits                               | <u>10,990</u>           | <u>16,990</u>     | <u>16,289</u>     | <u>701</u>                             |
| Total Food Services                           | <u>40,812</u>           | <u>48,812</u>     | <u>47,447</u>     | <u>1,365</u>                           |
| Community Services:                           |                         |                   |                   |                                        |
| Salaries and Wages                            | 115,773                 | 75,773            | 74,625            | 1,148                                  |
| Fringe Benefits                               | <u>54,845</u>           | <u>29,845</u>     | <u>29,401</u>     | <u>444</u>                             |
| Total Community Services                      | <u>170,618</u>          | <u>105,618</u>    | <u>104,026</u>    | <u>1,592</u>                           |
| Total Operation of Non-Instructional Services | <u>211,430</u>          | <u>154,430</u>    | <u>151,473</u>    | <u>2,957</u>                           |
| Extracurricular Activities:                   |                         |                   |                   |                                        |
| Academic-Subject Oriented Activities:         |                         |                   |                   |                                        |
| Salaries and Wages                            | 82,582                  | 92,582            | 91,070            | 1,512                                  |
| Fringe Benefits                               | 11,947                  | 14,947            | 13,977            | 970                                    |
| Purchased Services                            | 3,000                   | 3,000             | 1,530             | 1,470                                  |
| Capital Outlay                                | <u>4,518</u>            | <u>7,144</u>      | <u>6,816</u>      | <u>328</u>                             |
| Total Academic-Subject Oriented Activities    | <u>102,047</u>          | <u>117,673</u>    | <u>113,393</u>    | <u>4,280</u>                           |
| Occupation Oriented Activities:               |                         |                   |                   |                                        |
| Salaries and Wages                            | 7,150                   | 8,150             | 7,658             | 492                                    |
| Fringe Benefits                               | <u>1,034</u>            | <u>1,534</u>      | <u>1,187</u>      | <u>347</u>                             |
| Total Occupation Oriented Activities          | <u>8,184</u>            | <u>9,684</u>      | <u>8,845</u>      | <u>839</u>                             |

(Continued)

**EUCLID CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL - GENERAL FUND (Continued)**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

|                                                | <u>Budgeted Amounts</u> |                     | <u>Actual</u>       | Variance with                          |
|------------------------------------------------|-------------------------|---------------------|---------------------|----------------------------------------|
|                                                | <u>Original</u>         | <u>Final</u>        |                     | Final Budget<br>Positive<br>(Negative) |
| Extracurricular Activities:                    |                         |                     |                     |                                        |
| Sport Oriented Activities:                     |                         |                     |                     |                                        |
| Salaries and Wages                             | 431,381                 | 444,381             | 442,901             | 1,480                                  |
| Fringe Benefits                                | 104,544                 | 108,544             | 107,691             | 853                                    |
| Purchased Services                             | 4,750                   | 4,750               | 1,440               | 3,310                                  |
| Supplies and Materials                         | 4,100                   | 4,100               | 3,110               | 990                                    |
| Capital Outlay                                 | 10,000                  | 8,846               | 6,634               | 2,212                                  |
| Other                                          | <u>3,000</u>            | <u>3,000</u>        | <u>2,800</u>        | <u>200</u>                             |
| Total Sport Oriented Activities                | <u>557,775</u>          | <u>573,621</u>      | <u>564,576</u>      | <u>9,045</u>                           |
| Co-Curricular:                                 |                         |                     |                     |                                        |
| Salaries and Wages                             | 52,478                  | 54,478              | 53,938              | 540                                    |
| Fringe Benefits                                | <u>7,592</u>            | <u>8,592</u>        | <u>8,076</u>        | <u>516</u>                             |
| Total Co-Curricular                            | <u>60,070</u>           | <u>63,070</u>       | <u>62,014</u>       | <u>1,056</u>                           |
| Total Extracurricular Activities               | <u>728,076</u>          | <u>764,048</u>      | <u>748,828</u>      | <u>15,220</u>                          |
| Capital Outlay:                                |                         |                     |                     |                                        |
| Building Improvement Services:                 |                         |                     |                     |                                        |
| Purchased Services                             | <u>1,330,080</u>        | <u>1,317,443</u>    | <u>1,311,962</u>    | <u>5,481</u>                           |
| Total Capital Outlay                           | <u>1,330,080</u>        | <u>1,317,443</u>    | <u>1,311,962</u>    | <u>5,481</u>                           |
| <b>Total Expenditures</b>                      | <u>61,415,271</u>       | <u>61,538,435</u>   | <u>59,877,225</u>   | <u>1,661,210</u>                       |
| Excess of Revenue Over<br>(Under) Expenditures | <u>(3,686,976)</u>      | <u>(4,356,895)</u>  | <u>(2,132,486)</u>  | <u>2,224,409</u>                       |
| <b><u>Other Financing Sources (Uses)</u></b>   |                         |                     |                     |                                        |
| Proceeds from Sale of Assets                   | 0                       | 9,000               | 14,305              | 5,305                                  |
| Operating Transfers Out                        | (309,243)               | (389,243)           | (389,243)           | 0                                      |
| Advances In                                    | 25,000                  | 25,000              | 26,919              | 1,919                                  |
| Advances Out                                   | (25,000)                | (25,000)            | (22,066)            | 2,934                                  |
| Contingencies                                  | (150,000)               | (26,836)            | 0                   | 26,836                                 |
| Refund of Prior Year Receipts                  | (2,000)                 | (2,000)             | (1,909)             | 91                                     |
| Refund of Prior Year Expenditures              | <u>300,000</u>          | <u>300,000</u>      | <u>414,466</u>      | <u>114,466</u>                         |
| <b>Total Other Financing Sources (Uses)</b>    | <u>(161,243)</u>        | <u>(109,079)</u>    | <u>42,472</u>       | <u>151,551</u>                         |
| Net Change in Fund Balance                     | (3,848,219)             | (4,465,974)         | (2,090,014)         | 2,375,960                              |
| Fund Balance Beginning of Year                 | 17,700,937              | 17,700,937          | 17,700,937          | 0                                      |
| Prior Year Encumbrances Appropriated           | <u>3,531,553</u>        | <u>3,531,553</u>    | <u>3,531,553</u>    | <u>0</u>                               |
| <b>Fund Balance End of Year</b>                | <u>\$17,384,271</u>     | <u>\$16,766,516</u> | <u>\$19,142,476</u> | <u>\$ 2,375,960</u>                    |



**EUCLID CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL -**  
**BOND RETIREMENT FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

|                                              | <u>Budgeted Amounts</u> |                     | <u>Actual</u>       | Variance with                          |
|----------------------------------------------|-------------------------|---------------------|---------------------|----------------------------------------|
|                                              | <u>Original</u>         | <u>Final</u>        |                     | Final Budget<br>Positive<br>(Negative) |
| <b><u>Revenues</u></b>                       |                         |                     |                     |                                        |
| Taxes                                        | \$ 1,656,125            | \$ 1,656,125        | \$ 1,724,527        | \$ 68,402                              |
| Intergovernmental                            | <u>154,482</u>          | <u>204,875</u>      | <u>215,170</u>      | <u>10,295</u>                          |
| <b>Total Revenues</b>                        | <u>1,810,607</u>        | <u>1,861,000</u>    | <u>1,939,697</u>    | <u>78,697</u>                          |
| <b><u>Expenditures</u></b>                   |                         |                     |                     |                                        |
| Debt Service:                                |                         |                     |                     |                                        |
| Principal and Retirement                     | 645,444                 | 645,444             | 645,444             | 0                                      |
| Interest and Fiscal Charges                  | <u>1,436,546</u>        | <u>1,436,546</u>    | <u>1,436,546</u>    | <u>0</u>                               |
| <b>Total Expenditures</b>                    | <u>2,081,990</u>        | <u>2,081,990</u>    | <u>2,081,990</u>    | <u>0</u>                               |
| Excess of Revenues Over (Under)              |                         |                     |                     |                                        |
| Expenditures                                 | <u>(271,383)</u>        | <u>(220,990)</u>    | <u>(142,293)</u>    | <u>78,697</u>                          |
| <b><u>Other Financing Sources (Uses)</u></b> |                         |                     |                     |                                        |
| Operating Transfers In                       | 0                       | 309,243             | 309,243             | 0                                      |
| Operating Transfers Out                      | (2,752,935)             | (2,752,935)         | (2,752,935)         | 0                                      |
| Refund of Prior Year Expenditures            | <u>0</u>                | <u>0</u>            | <u>10,672</u>       | <u>10,672</u>                          |
| <b>Total Other Financing Sources (Uses)</b>  | <u>(2,752,935)</u>      | <u>(2,443,692)</u>  | <u>(2,433,020)</u>  | <u>10,672</u>                          |
| Net Change in Fund Balance                   | (3,024,318)             | (2,664,682)         | (2,575,313)         | 89,369                                 |
| Fund Balance Beginning of Year               | <u>4,072,732</u>        | <u>4,072,732</u>    | <u>4,072,732</u>    | <u>0</u>                               |
| <b>Fund Balance End of Year</b>              | <u>\$ 1,048,414</u>     | <u>\$ 1,408,050</u> | <u>\$ 1,497,419</u> | <u>\$ 89,369</u>                       |

**EUCLID CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL -**  
**PUBLIC SCHOOL SUPPORT FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

|                                              | <u>Budgeted Amounts</u> |                 | <u>Actual</u>    | Variance with                          |
|----------------------------------------------|-------------------------|-----------------|------------------|----------------------------------------|
|                                              | <u>Original</u>         | <u>Final</u>    |                  | Final Budget<br>Positive<br>(Negative) |
| <b><u>Revenues</u></b>                       |                         |                 |                  |                                        |
| Transportation Fees                          | \$ 24,000               | \$ 24,000       | \$ 13,890        | \$ (10,110)                            |
| Food Services                                | 1,200                   | 1,200           | 0                | (1,200)                                |
| Extracurricular                              | 212,800                 | 222,834         | 163,346          | (59,488)                               |
| Miscellaneous                                | <u>73,000</u>           | <u>73,000</u>   | <u>58,377</u>    | <u>(14,623)</u>                        |
| <b>Total Revenues</b>                        | <u>311,000</u>          | <u>321,034</u>  | <u>235,613</u>   | <u>(85,421)</u>                        |
| <b><u>Expenditures</u></b>                   |                         |                 |                  |                                        |
| Extracurricular Activities:                  |                         |                 |                  |                                        |
| Co-Curricular:                               |                         |                 |                  |                                        |
| Purchased Services                           | 109,163                 | 99,224          | 59,438           | 39,786                                 |
| Supplies and Materials                       | 186,203                 | 200,202         | 147,682          | 52,520                                 |
| Capital Outlay                               | 37,850                  | 38,750          | 33,768           | 4,982                                  |
| Other                                        | <u>37,035</u>           | <u>55,437</u>   | <u>40,701</u>    | <u>14,736</u>                          |
| Total Co-Curricular                          | <u>370,251</u>          | <u>393,613</u>  | <u>281,589</u>   | <u>112,024</u>                         |
| Total Extracurricular Activities             | <u>370,251</u>          | <u>393,613</u>  | <u>281,589</u>   | <u>112,024</u>                         |
| <b>Total Expenditures</b>                    | <u>370,251</u>          | <u>393,613</u>  | <u>281,589</u>   | <u>112,024</u>                         |
| Excess of Revenues Over (Under)              |                         |                 |                  |                                        |
| Expenditures                                 | <u>(59,251)</u>         | <u>(72,579)</u> | <u>(45,976)</u>  | <u>26,603</u>                          |
| <b><u>Other Financing Sources (Uses)</u></b> |                         |                 |                  |                                        |
| Operating Transfers In                       | 5,000                   | 5,000           | 0                | (5,000)                                |
| Operating Transfers Out                      | (15,000)                | (10,187)        | 0                | 10,187                                 |
| Contingencies                                | (14,608)                | (8,108)         | 0                | 8,108                                  |
| Refund of Prior Year Receipts                | (2,100)                 | (2,130)         | (75)             | 2,055                                  |
| Refund of Prior Year Expenditures            | <u>0</u>                | <u>0</u>        | <u>176</u>       | <u>176</u>                             |
| <b>Total Other Financing Sources (Uses)</b>  | <u>(26,708)</u>         | <u>(15,425)</u> | <u>101</u>       | <u>15,526</u>                          |
| Net Change in Fund Balance                   | (85,959)                | (88,004)        | (45,875)         | 42,129                                 |
| Fund Balance Beginning of Year               | 62,908                  | 62,908          | 62,908           | 0                                      |
| Prior Year Encumbrances Appropriated         | <u>25,096</u>           | <u>25,096</u>   | <u>25,096</u>    | <u>0</u>                               |
| <b>Fund Balance End of Year</b>              | <u>\$ 2,045</u>         | <u>\$ 0</u>     | <u>\$ 42,129</u> | <u>\$ 42,129</u>                       |

**EUCLID CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL -**  
**STUDENT ACTIVITY FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

|                                             | <u>Budgeted Amounts</u> |                 | <u>Actual</u>    | Variance with                          |
|---------------------------------------------|-------------------------|-----------------|------------------|----------------------------------------|
|                                             | <u>Original</u>         | <u>Final</u>    |                  | Final Budget<br>Positive<br>(Negative) |
| <b>Revenues</b>                             |                         |                 |                  |                                        |
| Transportation Fees                         | \$ 49,100               | \$ 49,100       | \$ 21,615        | \$ (27,485)                            |
| Food Services                               | 2,000                   | 2,000           | 0                | (2,000)                                |
| Extracurricular                             | 301,784                 | 304,695         | 228,622          | (76,073)                               |
| Miscellaneous                               | 102,116                 | 102,116         | 74,997           | (27,119)                               |
| <b>Total Revenues</b>                       | <u>455,000</u>          | <u>457,911</u>  | <u>325,234</u>   | <u>(132,677)</u>                       |
| <b>Expenditures</b>                         |                         |                 |                  |                                        |
| Extracurricular Activities:                 |                         |                 |                  |                                        |
| Academic-Subject Oriented Activities:       |                         |                 |                  |                                        |
| Purchased Services                          | 75,991                  | 86,855          | 43,715           | 43,140                                 |
| Supplies and Materials                      | 66,230                  | 70,212          | 34,903           | 35,309                                 |
| Capital Outlay                              | 26,059                  | 25,757          | 13,693           | 12,064                                 |
| Other                                       | 34,596                  | 26,121          | 12,934           | 13,187                                 |
| Total Academic-Subject Oriented Activities  | <u>202,876</u>          | <u>208,945</u>  | <u>105,245</u>   | <u>103,700</u>                         |
| Sport-Oriented Activities:                  |                         |                 |                  |                                        |
| Purchased Services                          | 64,876                  | 64,271          | 58,179           | 6,092                                  |
| Supplies and Materials                      | 10,247                  | 14,127          | 7,947            | 6,180                                  |
| Capital Outlay                              | 56,544                  | 59,668          | 59,636           | 32                                     |
| Other                                       | 25,696                  | 25,796          | 19,420           | 6,376                                  |
| Total Sport-Oriented Activities             | <u>157,363</u>          | <u>163,862</u>  | <u>145,182</u>   | <u>18,680</u>                          |
| Co-Curricular Activities:                   |                         |                 |                  |                                        |
| Purchased Services                          | 45,200                  | 46,650          | 32,941           | 13,709                                 |
| Supplies and Materials                      | 58,831                  | 63,031          | 32,766           | 30,265                                 |
| Capital Outlay                              | 11,960                  | 12,660          | 2,669            | 9,991                                  |
| Other                                       | 5,580                   | 5,580           | 5,149            | 431                                    |
| Total Co-Curricular Activities              | <u>121,571</u>          | <u>127,921</u>  | <u>73,525</u>    | <u>54,396</u>                          |
| Total Extracurricular Activities            | <u>481,810</u>          | <u>500,728</u>  | <u>323,952</u>   | <u>176,776</u>                         |
| <b>Total Expenditures</b>                   | <u>481,810</u>          | <u>500,728</u>  | <u>323,952</u>   | <u>176,776</u>                         |
| Excess of Revenues Over (Under)             |                         |                 |                  |                                        |
| Expenditures                                | <u>(26,810)</u>         | <u>(42,817)</u> | <u>1,282</u>     | <u>44,099</u>                          |
| <b>Other Financing Sources (Uses)</b>       |                         |                 |                  |                                        |
| Operating Transfers In                      | 0                       | 12,569          | 0                | (12,569)                               |
| Operating Transfers Out                     | (3,300)                 | (8,700)         | 0                | 8,700                                  |
| Contingencies                               | (21,276)                | (17,688)        | 0                | 17,688                                 |
| Refund of Prior Year Receipts               | (5,270)                 | (5,290)         | (1,000)          | 4,290                                  |
| Refund of Prior Year Expenditures           | 0                       | 1,000           | 60               | (940)                                  |
| <b>Total Other Financing Sources (Uses)</b> | <u>(29,846)</u>         | <u>(18,109)</u> | <u>(940)</u>     | <u>17,169</u>                          |
| Net Change in Fund Balance                  | (56,656)                | (60,926)        | 342              | 61,268                                 |
| Fund Balance Beginning of Year              | 59,050                  | 59,050          | 59,050           | 0                                      |
| Prior Year Encumbrances Appropriated        | 1,876                   | 1,876           | 1,876            | 0                                      |
| <b>Fund Balance End of Year</b>             | <u>\$ 4,270</u>         | <u>\$ 0</u>     | <u>\$ 61,268</u> | <u>\$ 61,268</u>                       |

**EUCLID CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL -**  
**AUXILIARY SERVICES FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

|                                               | <u>Budgeted Amounts</u> |                   | <u>Actual</u>    | Variance with                          |
|-----------------------------------------------|-------------------------|-------------------|------------------|----------------------------------------|
|                                               | <u>Original</u>         | <u>Final</u>      |                  | Final Budget<br>Positive<br>(Negative) |
| <b><u>Revenues</u></b>                        |                         |                   |                  |                                        |
| Intergovernmental                             | \$ 1,000,000            | \$ 907,396        | \$ 895,169       | \$ (12,227)                            |
| Earnings on Investments                       | <u>0</u>                | <u>1,700</u>      | <u>2,769</u>     | <u>1,069</u>                           |
| <b>Total Revenues</b>                         | <u>1,000,000</u>        | <u>909,096</u>    | <u>897,938</u>   | <u>(11,158)</u>                        |
| <b><u>Expenditures</u></b>                    |                         |                   |                  |                                        |
| Operation of Non-Instructional Services:      |                         |                   |                  |                                        |
| Community Service:                            |                         |                   |                  |                                        |
| Salaries and Wages                            | 331,591                 | 297,009           | 267,462          | 29,547                                 |
| Fringe Benefits                               | 97,056                  | 92,406            | 84,156           | 8,250                                  |
| Purchased Services                            | 287,110                 | 286,617           | 286,617          | 0                                      |
| Supplies and Materials                        | 369,164                 | 360,485           | 360,049          | 436                                    |
| Capital Outlay                                | 6,000                   | 33,576            | 33,576           | 0                                      |
| Other                                         | <u>600</u>              | <u>600</u>        | <u>600</u>       | <u>0</u>                               |
| Total Community Service                       | <u>1,091,521</u>        | <u>1,070,693</u>  | <u>1,032,460</u> | <u>38,233</u>                          |
| Total Operation of Non-Instructional Services | <u>1,091,521</u>        | <u>1,070,693</u>  | <u>1,032,460</u> | <u>38,233</u>                          |
| <b>Total Expenditures</b>                     | <u>1,091,521</u>        | <u>1,070,693</u>  | <u>1,032,460</u> | <u>38,233</u>                          |
| Excess of Revenues Over (Under)               |                         |                   |                  |                                        |
| Expenditures                                  | <u>(91,521)</u>         | <u>(161,597)</u>  | <u>(134,522)</u> | <u>27,075</u>                          |
| <b><u>Other Financing Sources (Uses)</u></b>  |                         |                   |                  |                                        |
| Operating Transfers Out                       | (65,192)                | 0                 | 0                | 0                                      |
| Advances In                                   | 0                       | 13,227            | 13,277           | 50                                     |
| Advances Out                                  | <u>(16,288)</u>         | <u>(29,515)</u>   | <u>(16,288)</u>  | <u>13,227</u>                          |
| <b>Total Other Financing Sources (Uses)</b>   | <u>(81,480)</u>         | <u>(16,288)</u>   | <u>(3,011)</u>   | <u>13,277</u>                          |
| Net Change in Fund Balance                    | (173,001)               | (177,885)         | (137,533)        | 40,352                                 |
| Fund Balance Beginning of Year                | 105,270                 | 105,270           | 105,270          | 0                                      |
| Prior Year Encumbrances Appropriated          | <u>71,614</u>           | <u>71,614</u>     | <u>71,614</u>    | <u>0</u>                               |
| <b>Fund Balance End of Year</b>               | <u>\$ 3,883</u>         | <u>\$ (1,001)</u> | <u>\$ 39,351</u> | <u>\$ 40,352</u>                       |

**EUCLID CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL -**  
**TEACHER DEVELOPMENT GRANT FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

|                                      | <u>Budgeted Amounts</u> |               | <u>Actual</u> | Variance with                          |
|--------------------------------------|-------------------------|---------------|---------------|----------------------------------------|
|                                      | <u>Original</u>         | <u>Final</u>  |               | Final Budget<br>Positive<br>(Negative) |
| <b><u>Revenues</u></b>               |                         |               |               |                                        |
| Intergovernmental                    | \$ 33,000               | \$ 0          | \$ 0          | \$ 0                                   |
| <b>Total Revenues</b>                | <u>33,000</u>           | <u>0</u>      | <u>0</u>      | <u>0</u>                               |
| <b><u>Expenditures</u></b>           |                         |               |               |                                        |
| Instruction:                         |                         |               |               |                                        |
| Regular:                             |                         |               |               |                                        |
| Salaries and Wages                   | 12,220                  | 12,220        | 12,220        | 0                                      |
| Fringe Benefits                      | <u>2,147</u>            | <u>2,127</u>  | <u>2,147</u>  | <u>(20)</u>                            |
| Total Regular Instruction            | <u>14,367</u>           | <u>14,347</u> | <u>14,367</u> | <u>(20)</u>                            |
| Total Instruction                    | <u>14,367</u>           | <u>14,347</u> | <u>14,367</u> | <u>(20)</u>                            |
| Support Services:                    |                         |               |               |                                        |
| Instructional Staff:                 |                         |               |               |                                        |
| Purchased Services                   | 4,796                   | 4,796         | 4,796         | 0                                      |
| Supplies and Materials               | <u>7,921</u>            | <u>7,921</u>  | <u>7,921</u>  | <u>0</u>                               |
| Total Instructional Staff            | <u>12,717</u>           | <u>12,717</u> | <u>12,717</u> | <u>0</u>                               |
| Total Support Services               | <u>12,717</u>           | <u>12,717</u> | <u>12,717</u> | <u>0</u>                               |
| <b>Total Expenditures</b>            | <u>27,084</u>           | <u>27,064</u> | <u>27,084</u> | <u>(20)</u>                            |
| Net Change In Fund Balance           | 5,916                   | (27,064)      | (27,084)      | (20)                                   |
| Fund Balance Beginning of Year       | 0                       | 0             | 0             | 0                                      |
| Prior Year Encumbrances Appropriated | <u>27,084</u>           | <u>27,084</u> | <u>27,084</u> | <u>0</u>                               |
| <b>Fund Balance End of Year</b>      | <u>\$ 33,000</u>        | <u>\$ 20</u>  | <u>\$ 0</u>   | <u>\$ (20)</u>                         |

**EUCLID CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL -**  
**EDUCATIONAL MANAGEMENT INFORMATION SYSTEM FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

|                                 | <u>Budgeted Amounts</u> |                  | <u>Actual</u>    | Variance with                          |
|---------------------------------|-------------------------|------------------|------------------|----------------------------------------|
|                                 | <u>Original</u>         | <u>Final</u>     |                  | Final Budget<br>Positive<br>(Negative) |
| <b><u>Revenues</u></b>          |                         |                  |                  |                                        |
| Intergovernmental               | \$ 25,000               | \$ 25,000        | \$ 22,138        | \$ (2,862)                             |
| <b>Total Revenues</b>           | <u>25,000</u>           | <u>25,000</u>    | <u>22,138</u>    | <u>(2,862)</u>                         |
| <b><u>Expenditures</u></b>      |                         |                  |                  |                                        |
| Support Services:               |                         |                  |                  |                                        |
| Central:                        |                         |                  |                  |                                        |
| Purchased Services              | 25,000                  | 25,000           | 16,332           | 8,668                                  |
| Capital Outlay                  | <u>10,000</u>           | <u>10,000</u>    | <u>0</u>         | <u>10,000</u>                          |
| Total Central Services          | <u>35,000</u>           | <u>35,000</u>    | <u>16,332</u>    | <u>18,668</u>                          |
| Total Support Services          | <u>35,000</u>           | <u>35,000</u>    | <u>16,332</u>    | <u>18,668</u>                          |
| <b>Total Expenditures</b>       | <u>35,000</u>           | <u>35,000</u>    | <u>16,332</u>    | <u>18,668</u>                          |
| Net Change in Fund Balance      | (10,000)                | (10,000)         | 5,806            | 15,806                                 |
| Fund Balance Beginning of Year  | <u>28,043</u>           | <u>28,043</u>    | <u>28,043</u>    | <u>0</u>                               |
| <b>Fund Balance End of Year</b> | <u>\$ 18,043</u>        | <u>\$ 18,043</u> | <u>\$ 33,849</u> | <u>\$ 15,806</u>                       |

**EUCLID CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL -**  
**PUBLIC SCHOOL PRESCHOOL GRANT FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

|                                      | <u>Budgeted Amounts</u> |                | <u>Actual</u>    | Variance with                          |
|--------------------------------------|-------------------------|----------------|------------------|----------------------------------------|
|                                      | <u>Original</u>         | <u>Final</u>   |                  | Final Budget<br>Positive<br>(Negative) |
| <b><u>Revenues</u></b>               |                         |                |                  |                                        |
| Intergovernmental                    | \$ 92,500               | \$ 90,598      | \$ 90,598        | \$ 0                                   |
| <b>Total Revenues</b>                | <u>92,500</u>           | <u>90,598</u>  | <u>90,598</u>    | <u>0</u>                               |
| <b><u>Expenditures</u></b>           |                         |                |                  |                                        |
| Current:                             |                         |                |                  |                                        |
| Instruction:                         |                         |                |                  |                                        |
| Regular:                             |                         |                |                  |                                        |
| Salaries and Wages                   | 72,551                  | 72,852         | 60,857           | 11,995                                 |
| Fringe Benefits                      | 27,264                  | 27,263         | 19,515           | 7,748                                  |
| Total Regular Instruction            | <u>99,815</u>           | <u>100,115</u> | <u>80,372</u>    | <u>19,743</u>                          |
| Total Instruction                    | <u>99,815</u>           | <u>100,115</u> | <u>80,372</u>    | <u>19,743</u>                          |
| Support Services:                    |                         |                |                  |                                        |
| Pupil:                               |                         |                |                  |                                        |
| Purchased Services                   | 1,000                   | 1,000          | 1,000            | 0                                      |
| Supplies and Materials               | 13,297                  | 11,974         | 11,974           | 0                                      |
| Capital Outlay                       | 1,372                   | 1,418          | 1,418            | 0                                      |
| Total Pupil                          | <u>15,669</u>           | <u>14,392</u>  | <u>14,392</u>    | <u>0</u>                               |
| Total Support Services               | <u>15,669</u>           | <u>14,392</u>  | <u>14,392</u>    | <u>0</u>                               |
| <b>Total Expenditures</b>            | <u>115,484</u>          | <u>114,507</u> | <u>94,764</u>    | <u>19,743</u>                          |
| Net Change in Fund Balance           | (22,984)                | (23,909)       | (4,166)          | 19,743                                 |
| Fund Balance Beginning of Year       | 17,924                  | 17,924         | 17,924           | 0                                      |
| Prior Year Encumbrances Appropriated | <u>5,985</u>            | <u>5,985</u>   | <u>5,985</u>     | <u>0</u>                               |
| <b>Fund Balance End of Year</b>      | <u>\$ 925</u>           | <u>\$ 0</u>    | <u>\$ 19,743</u> | <u>\$ 19,743</u>                       |

**EUCLID CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL -**  
**SCHOOL NET PROFESSIONAL DEVELOPMENT FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

|                                 | <u>Budgeted Amounts</u> |                 | <u>Actual</u> | Variance with                                 |
|---------------------------------|-------------------------|-----------------|---------------|-----------------------------------------------|
|                                 | <u>Original</u>         | <u>Final</u>    |               | Final Budget<br>Positive<br><u>(Negative)</u> |
| <b><u>Revenues</u></b>          |                         |                 |               |                                               |
| Intergovernmental               | \$ 0                    | \$ 11,500       | \$ 4,600      | \$ (6,900)                                    |
| <b>Total Revenues</b>           | <u>0</u>                | <u>11,500</u>   | <u>4,600</u>  | <u>(6,900)</u>                                |
| <b><u>Expenditures</u></b>      |                         |                 |               |                                               |
| Instruction:                    |                         |                 |               |                                               |
| Regular:                        |                         |                 |               |                                               |
| Salaries and Wages              | 0                       | 2,633           | 2,633         | 0                                             |
| Fringe Benefits                 | 0                       | 402             | 402           | 0                                             |
| Purchased Services              | <u>0</u>                | <u>5,015</u>    | <u>5,015</u>  | <u>0</u>                                      |
| Total Regular Instruction       | <u>0</u>                | <u>8,050</u>    | <u>8,050</u>  | <u>0</u>                                      |
| <b>Total Expenditures</b>       | <u>0</u>                | <u>8,050</u>    | <u>8,050</u>  | <u>0</u>                                      |
| Net Change in Fund Balance      | 0                       | 3,450           | (3,450)       | 0                                             |
| Fund Balance Beginning of Year  | <u>3,450</u>            | <u>3,450</u>    | <u>3,450</u>  | <u>0</u>                                      |
| <b>Fund Balance End of Year</b> | <u>\$ 3,450</u>         | <u>\$ 6,900</u> | <u>\$ 0</u>   | <u>\$ (6,900)</u>                             |



**EUCLID CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL -**  
**OHIO READS GRANT FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

|                                      | <u>Budgeted Amounts</u> |               | <u>Actual</u>   | Variance with                          |
|--------------------------------------|-------------------------|---------------|-----------------|----------------------------------------|
|                                      | <u>Original</u>         | <u>Final</u>  |                 | Final Budget<br>Positive<br>(Negative) |
| <b><u>Revenues</u></b>               |                         |               |                 |                                        |
| Intergovernmental                    | \$ 85,000               | \$ 85,000     | \$ 85,000       | \$ 0                                   |
| <b>Total Revenues</b>                | <u>85,000</u>           | <u>85,000</u> | <u>85,000</u>   | <u>0</u>                               |
| <b><u>Expenditures</u></b>           |                         |               |                 |                                        |
| Current:                             |                         |               |                 |                                        |
| Instruction:                         |                         |               |                 |                                        |
| Regular:                             |                         |               |                 |                                        |
| Salaries and Wages                   | 38,338                  | 54,065        | 48,744          | 5,321                                  |
| Fringe Benefits                      | 1,539                   | 15,900        | 13,943          | 1,957                                  |
| Purchased Services                   | 15,105                  | 0             | 0               | 0                                      |
| Supplies and Materials               | 20,387                  | 15,404        | 15,404          | 0                                      |
| Total Regular Instruction            | <u>75,369</u>           | <u>85,369</u> | <u>78,091</u>   | <u>7,278</u>                           |
| <b>Total Expenditures</b>            | <u>75,369</u>           | <u>85,369</u> | <u>78,091</u>   | <u>7,278</u>                           |
| Net Change in Fund Balance           | 9,631                   | (369)         | 6,909           | 7,278                                  |
| Fund Balance Beginning of Year       | (724)                   | (724)         | (724)           | 0                                      |
| Prior Year Encumbrances Appropriated | <u>1,093</u>            | <u>1,093</u>  | <u>1,093</u>    | <u>0</u>                               |
| <b>Fund Balance End of Year</b>      | <u>\$ 10,000</u>        | <u>\$ 0</u>   | <u>\$ 7,278</u> | <u>\$ 7,278</u>                        |

**EUCLID CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL -**  
**ALTERNATIVE SCHOOL FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

|                                      | <u>Budgeted Amounts</u> |                | <u>Actual</u>   | Variance with                          |
|--------------------------------------|-------------------------|----------------|-----------------|----------------------------------------|
|                                      | <u>Original</u>         | <u>Final</u>   |                 | Final Budget<br>Positive<br>(Negative) |
| <b><u>Revenues</u></b>               |                         |                |                 |                                        |
| Intergovernmental                    | \$ 300,000              | \$ 256,693     | \$ 256,693      | \$ 0                                   |
| <b>Total Revenues</b>                | <u>300,000</u>          | <u>256,693</u> | <u>256,693</u>  | <u>0</u>                               |
| <b><u>Expenditures</u></b>           |                         |                |                 |                                        |
| Current:                             |                         |                |                 |                                        |
| Instruction:                         |                         |                |                 |                                        |
| Regular:                             |                         |                |                 |                                        |
| Salaries and Wages                   | 171,423                 | 141,406        | 137,746         | 3,660                                  |
| Fringe Benefits                      | 40,438                  | 35,700         | 32,045          | 3,655                                  |
| Purchased Services                   | 35,025                  | 64,593         | 64,178          | 415                                    |
| Supplies and Materials               | 47,142                  | 37,830         | 37,254          | 576                                    |
| Capital Outlay                       | <u>62,369</u>           | <u>59,382</u>  | <u>59,382</u>   | <u>0</u>                               |
| Total Regular Instruction            | <u>356,397</u>          | <u>338,911</u> | <u>330,605</u>  | <u>8,306</u>                           |
| Total Instruction                    | <u>356,397</u>          | <u>338,911</u> | <u>330,605</u>  | <u>8,306</u>                           |
| Support Services:                    |                         |                |                 |                                        |
| Pupil Transportation:                |                         |                |                 |                                        |
| Purchased Services                   | <u>200</u>              | <u>200</u>     | <u>200</u>      | <u>0</u>                               |
| Total Pupil Transportation           | <u>200</u>              | <u>200</u>     | <u>200</u>      | <u>0</u>                               |
| Total Support Services               | <u>200</u>              | <u>200</u>     | <u>200</u>      | <u>0</u>                               |
| <b>Total Expenditures</b>            | <u>356,597</u>          | <u>339,111</u> | <u>330,805</u>  | <u>8,306</u>                           |
| Net Change in Fund Balance           | (56,597)                | (82,418)       | (74,112)        | 8,306                                  |
| Fund Balance Beginning of Year       | 33,724                  | 33,724         | 33,724          | 0                                      |
| Prior Year Encumbrances Appropriated | <u>48,694</u>           | <u>48,694</u>  | <u>48,694</u>   | <u>0</u>                               |
| <b>Fund Balance End of Year</b>      | <u>\$ 25,821</u>        | <u>\$ 0</u>    | <u>\$ 8,306</u> | <u>\$ 8,306</u>                        |

**EUCLID CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL -**  
**MISCELLANEOUS STATE GRANTS FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

|                                      | <u>Budgeted Amounts</u> |               | <u>Actual</u> | Variance with          |
|--------------------------------------|-------------------------|---------------|---------------|------------------------|
|                                      | <u>Original</u>         | <u>Final</u>  |               | Final Budget           |
|                                      |                         |               |               | Positive<br>(Negative) |
| <b><u>Revenues</u></b>               |                         |               |               |                        |
| Intergovernmental                    | \$ 46,000               | \$ 75,030     | \$ 75,030     | \$ 0                   |
| <b>Total Revenues</b>                | <u>46,000</u>           | <u>75,030</u> | <u>75,030</u> | <u>0</u>               |
| <b><u>Expenditures</u></b>           |                         |               |               |                        |
| Current:                             |                         |               |               |                        |
| Instruction:                         |                         |               |               |                        |
| Regular:                             |                         |               |               |                        |
| Salaries and Wages                   | 0                       | 21,923        | 21,923        | 0                      |
| Fringe Benefits                      | 0                       | 3,598         | 3,598         | 0                      |
| Purchased Services                   | 33,000                  | 36,305        | 36,305        | 0                      |
| Supplies and Materials               | <u>0</u>                | <u>7,711</u>  | <u>7,711</u>  | <u>0</u>               |
| Total Regular Instruction            | <u>33,000</u>           | <u>69,537</u> | <u>69,537</u> | <u>0</u>               |
| Total Instruction                    | <u>33,000</u>           | <u>69,537</u> | <u>69,537</u> | <u>0</u>               |
| Support Services:                    |                         |               |               |                        |
| Instructional Staff:                 |                         |               |               |                        |
| Salaries and Wages                   | 0                       | 185           | 185           | 0                      |
| Fringe Benefits                      | 0                       | 29            | 29            | 0                      |
| Supplies and Materials               | <u>2,054</u>            | <u>7,333</u>  | <u>7,272</u>  | <u>61</u>              |
| Total Instructional Staff            | <u>2,054</u>            | <u>7,547</u>  | <u>7,486</u>  | <u>61</u>              |
| Total Support Services               | <u>2,054</u>            | <u>7,547</u>  | <u>7,486</u>  | <u>61</u>              |
| <b>Total Expenditures</b>            | <u>35,054</u>           | <u>77,084</u> | <u>77,023</u> | <u>61</u>              |
| Net Change in Fund Balance           | 10,946                  | (2,054)       | (1,993)       | 61                     |
| Fund Balance Beginning of Year       | 554                     | 554           | 554           | 0                      |
| Prior Year Encumbrances Appropriated | <u>1,500</u>            | <u>1,500</u>  | <u>1,500</u>  | <u>0</u>               |
| <b>Fund Balance End of Year</b>      | <u>\$ 13,000</u>        | <u>\$ 0</u>   | <u>\$ 61</u>  | <u>\$ 61</u>           |

**EUCLID CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL -**  
**ADULT BASIC EDUCATION FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

|                                              | <u>Budgeted Amounts</u> |                 | <u>Actual</u>   | Variance with                          |
|----------------------------------------------|-------------------------|-----------------|-----------------|----------------------------------------|
|                                              | <u>Original</u>         | <u>Final</u>    |                 | Final Budget<br>Positive<br>(Negative) |
| <b><u>Revenues</u></b>                       |                         |                 |                 |                                        |
| Intergovernmental                            | \$ 835,000              | \$ 815,717      | \$ 737,564      | \$ (78,153)                            |
| <b>Total Revenues</b>                        | <u>835,000</u>          | <u>815,717</u>  | <u>737,564</u>  | <u>(78,153)</u>                        |
| <b><u>Expenditures</u></b>                   |                         |                 |                 |                                        |
| Current:                                     |                         |                 |                 |                                        |
| Instruction:                                 |                         |                 |                 |                                        |
| Adult/Continuing:                            |                         |                 |                 |                                        |
| Salaries and Wages                           | 71,862                  | 66,452          | 63,202          | 3,250                                  |
| Fringe Benefits                              | 17,383                  | 17,143          | 15,031          | 2,112                                  |
| Purchased Services                           | 17,782                  | 22,148          | 19,109          | 3,039                                  |
| Supplies and Materials                       | 9,459                   | 19,284          | 17,367          | 1,917                                  |
| Capital Outlay                               | 0                       | 2,934           | 2,931           | 3                                      |
| Other                                        | 15                      | 15              | 15              | 0                                      |
| Total Adult/Continuing                       | <u>116,501</u>          | <u>127,976</u>  | <u>117,655</u>  | <u>10,321</u>                          |
| Total Instruction                            | <u>116,501</u>          | <u>127,976</u>  | <u>117,655</u>  | <u>10,321</u>                          |
| Support Services:                            |                         |                 |                 |                                        |
| Instruction Staff:                           |                         |                 |                 |                                        |
| Salaries and Wages                           | 336,747                 | 311,189         | 282,082         | 29,107                                 |
| Fringe Benefits                              | 117,454                 | 112,006         | 87,743          | 24,263                                 |
| Purchased Services                           | 179,036                 | 219,415         | 190,185         | 29,230                                 |
| Supplies and Materials                       | 18,745                  | 41,808          | 38,945          | 2,863                                  |
| Capital Outlay                               | 5,864                   | 14,164          | 12,741          | 1,423                                  |
| Other                                        | 1,900                   | 1,600           | 1,470           | 130                                    |
| Total Instructional Staff                    | <u>659,746</u>          | <u>700,182</u>  | <u>613,166</u>  | <u>87,016</u>                          |
| Administrative:                              |                         |                 |                 |                                        |
| Salaries and Wages                           | 18,000                  | 18,000          | 18,000          | 0                                      |
| Fringe Benefits                              | 680                     | 680             | 680             | 0                                      |
| Purchased Services                           | 1,000                   | 1,221           | 985             | 236                                    |
| Total Administrative                         | <u>19,680</u>           | <u>19,901</u>   | <u>19,665</u>   | <u>236</u>                             |
| Total Support Services                       | <u>679,426</u>          | <u>720,083</u>  | <u>632,831</u>  | <u>87,252</u>                          |
| <b>Total Expenditures</b>                    | <u>795,927</u>          | <u>848,059</u>  | <u>750,486</u>  | <u>97,573</u>                          |
| Excess of Revenues Over (Under)              |                         |                 |                 |                                        |
| Expenditures                                 | <u>39,073</u>           | <u>(32,342)</u> | <u>(12,922)</u> | <u>19,420</u>                          |
| <b><u>Other Financing Sources (Uses)</u></b> |                         |                 |                 |                                        |
| Operating Transfers Out                      | <u>(52,133)</u>         | <u>0</u>        | <u>0</u>        | <u>0</u>                               |
| <b>Total Other Financing Sources (Uses)</b>  | <u>(52,133)</u>         | <u>0</u>        | <u>0</u>        | <u>0</u>                               |

(Continued)

**EUCLID CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL -**  
**ADULT BASIC EDUCATION FUND (CONTINUED)**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

|                                      | Budgeted Amounts |             | Actual           | Variance with<br>Final Budget<br>Positive<br>(Negative) |
|--------------------------------------|------------------|-------------|------------------|---------------------------------------------------------|
|                                      | Original         | Final       |                  |                                                         |
| Net Change in Fund Balance           | (13,060)         | (32,342)    | (12,922)         | 19,420                                                  |
| Fund Balance Beginning of Year       | 1,087            | 1,087       | 1,087            | 0                                                       |
| Prior Year Encumbrances Appropriated | 31,255           | 31,255      | 31,255           | 0                                                       |
| <b>Fund Balance End of Year</b>      | <b>\$ 19,282</b> | <b>\$ 0</b> | <b>\$ 19,420</b> | <b>\$ 19,420</b>                                        |

**EUCLID CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL -**  
**EISENHOWER PROFESSIONAL DEVELOPMENT FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

|                                      | <u>Budgeted Amounts</u> |               | <u>Actual</u> | Variance with          |
|--------------------------------------|-------------------------|---------------|---------------|------------------------|
|                                      | <u>Original</u>         | <u>Final</u>  |               | Final Budget           |
|                                      |                         |               |               | Positive<br>(Negative) |
| <b><u>Revenues</u></b>               |                         |               |               |                        |
| Intergovernmental                    | \$ 36,000               | \$ 33,586     | \$ 33,586     | \$ 0                   |
| <b>Total Revenues</b>                | <u>36,000</u>           | <u>33,586</u> | <u>33,586</u> | <u>0</u>               |
| <b><u>Expenditures</u></b>           |                         |               |               |                        |
| Current:                             |                         |               |               |                        |
| Instruction:                         |                         |               |               |                        |
| Regular:                             |                         |               |               |                        |
| Salaries and Wages                   | 4,324                   | 4,324         | 4,324         | 0                      |
| Fringe Benefits                      | 700                     | 700           | 700           | 0                      |
| Purchased Services                   | 11,136                  | 11,136        | 11,136        | 0                      |
| Supplies and Materials               | <u>22,722</u>           | <u>22,722</u> | <u>22,722</u> | <u>0</u>               |
| Total Regular Instruction            | <u>38,882</u>           | <u>38,882</u> | <u>38,882</u> | <u>0</u>               |
| Total Instruction                    | <u>38,882</u>           | <u>38,882</u> | <u>38,882</u> | <u>0</u>               |
| Support Services:                    |                         |               |               |                        |
| Instructional Staff:                 |                         |               |               |                        |
| Purchased Services                   | 4,184                   | 0             | 0             | 0                      |
| Supplies and Materials               | 12,552                  | 0             | 0             | 0                      |
| Capital Outlay                       | <u>0</u>                | <u>16,653</u> | <u>16,653</u> | <u>0</u>               |
| Total Instructional Staff            | <u>16,736</u>           | <u>16,653</u> | <u>16,653</u> | <u>0</u>               |
| Total Support Services               | <u>16,736</u>           | <u>16,653</u> | <u>16,653</u> | <u>0</u>               |
| <b>Total Expenditures</b>            | <u>55,618</u>           | <u>55,535</u> | <u>55,535</u> | <u>0</u>               |
| Net Change in Fund Balance           | (19,618)                | (21,949)      | (21,949)      | 0                      |
| Fund Balance Beginning of Year       | 11,228                  | 11,228        | 11,228        | 0                      |
| Prior Year Encumbrances Appropriated | <u>10,721</u>           | <u>10,721</u> | <u>10,721</u> | <u>0</u>               |
| <b>Fund Balance End of Year</b>      | <u>\$ 2,331</u>         | <u>\$ 0</u>   | <u>\$ 0</u>   | <u>\$ 0</u>            |

**EUCLID CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL -**  
**IDEA - PART B, SPECIAL EDUCATION FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

|                                               | <u>Budgeted Amounts</u> |                | <u>Actual</u>      | Variance with                          |
|-----------------------------------------------|-------------------------|----------------|--------------------|----------------------------------------|
|                                               | <u>Original</u>         | <u>Final</u>   |                    | Final Budget<br>Positive<br>(Negative) |
| <b><u>Revenues</u></b>                        |                         |                |                    |                                        |
| Intergovernmental                             | \$ 700,000              | \$ 698,414     | \$ 632,435         | \$ (65,979)                            |
| <b>Total Revenues</b>                         | <u>700,000</u>          | <u>698,414</u> | <u>632,435</u>     | <u>(65,979)</u>                        |
| <b><u>Expenditures</u></b>                    |                         |                |                    |                                        |
| Current:                                      |                         |                |                    |                                        |
| Instruction:                                  |                         |                |                    |                                        |
| Special:                                      |                         |                |                    |                                        |
| Salaries and Wages                            | 4,500                   | 4,500          | 4,500              | 0                                      |
| Fringe Benefits                               | 744                     | 674            | 674                | 0                                      |
| Purchased Services                            | 613,414                 | 613,311        | 613,311            | 0                                      |
| Supplies and Materials                        | 9,756                   | 9,826          | 9,826              | 0                                      |
| Total Special Instruction                     | <u>628,414</u>          | <u>628,311</u> | <u>628,311</u>     | <u>0</u>                               |
| Total Instruction                             | <u>628,414</u>          | <u>628,311</u> | <u>628,311</u>     | <u>0</u>                               |
| Operation of Non-Instructional Services:      |                         |                |                    |                                        |
| Community Service:                            |                         |                |                    |                                        |
| Salaries and Wages                            | 42,777                  | 60,475         | 60,475             | 0                                      |
| Fringe Benefits                               | 10,592                  | 19,297         | 19,297             | 0                                      |
| Supplies and Materials                        | 26,300                  | 0              | 0                  | 0                                      |
| Total Community Services                      | <u>79,669</u>           | <u>79,772</u>  | <u>79,772</u>      | <u>0</u>                               |
| Total Operation of Non-Instructional Services | <u>79,669</u>           | <u>79,772</u>  | <u>79,772</u>      | <u>0</u>                               |
| <b>Total Expenditures</b>                     | <u>708,083</u>          | <u>708,083</u> | <u>708,083</u>     | <u>0</u>                               |
| Excess of Revenues Over (Under) Expenditures  | (8,083)                 | (9,669)        | (75,648)           | (65,979)                               |
| <b><u>Other Financing Sources (Uses)</u></b>  |                         |                |                    |                                        |
| Advances In                                   | 0                       | 2,000          | 2,000              | 0                                      |
| Advances Out                                  | <u>0</u>                | <u>(2,000)</u> | <u>0</u>           | <u>2,000</u>                           |
| <b>Total Other Financing Sources (Uses)</b>   | <u>0</u>                | <u>0</u>       | <u>2,000</u>       | <u>2,000</u>                           |
| Net Change in Fund Balance                    | (8,083)                 | (9,669)        | (73,648)           | (63,979)                               |
| Fund Balance Beginning of Year                | <u>9,669</u>            | <u>9,669</u>   | <u>9,669</u>       | <u>0</u>                               |
| <b>Fund Balance End of Year</b>               | <u>\$ 1,586</u>         | <u>\$ 0</u>    | <u>\$ (63,979)</u> | <u>\$ (63,979)</u>                     |

**EUCLID CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL -**  
**TITLE I FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

|                                               | <u>Budgeted Amounts</u> |                 | <u>Actual</u>  | Variance with                          |
|-----------------------------------------------|-------------------------|-----------------|----------------|----------------------------------------|
|                                               | <u>Original</u>         | <u>Final</u>    |                | Final Budget<br>Positive<br>(Negative) |
| <b>Revenues</b>                               |                         |                 |                |                                        |
| Intergovernmental                             | \$ 742,000              | \$ 788,728      | \$ 722,183     | \$ (66,545)                            |
| <b>Total Revenues</b>                         | <u>742,000</u>          | <u>788,728</u>  | <u>722,183</u> | <u>(66,545)</u>                        |
| <b>Expenditures</b>                           |                         |                 |                |                                        |
| Current:                                      |                         |                 |                |                                        |
| Instruction:                                  |                         |                 |                |                                        |
| Regular:                                      |                         |                 |                |                                        |
| Salaries and Wages                            | 0                       | 24,639          | 18,564         | 6,075                                  |
| Fringe Benefits                               | 0                       | 3,807           | 2,887          | 920                                    |
| Purchased Services                            | 0                       | 18,822          | 15,781         | 3,041                                  |
| Supplies and Materials                        | 0                       | 2,731           | 2,730          | 1                                      |
| Total Regular Instruction                     | <u>0</u>                | <u>49,999</u>   | <u>39,962</u>  | <u>10,037</u>                          |
| Special:                                      |                         |                 |                |                                        |
| Salaries and Wages                            | 440,936                 | 480,375         | 411,734        | 68,641                                 |
| Fringe Benefits                               | 85,153                  | 124,985         | 112,195        | 12,790                                 |
| Purchased Services                            | 49,000                  | 51,522          | 50,182         | 1,340                                  |
| Supplies and Materials                        | 47,281                  | 24,230          | 24,035         | 195                                    |
| Total Special Instruction                     | <u>622,370</u>          | <u>681,112</u>  | <u>598,146</u> | <u>82,966</u>                          |
| Total Instruction                             | <u>622,370</u>          | <u>731,111</u>  | <u>638,108</u> | <u>93,003</u>                          |
| Support Services:                             |                         |                 |                |                                        |
| Instructional Staff:                          |                         |                 |                |                                        |
| Salaries and Wages                            | 13,000                  | 13,129          | 13,029         | 100                                    |
| Fringe Benefits                               | 2,798                   | 5,966           | 5,951          | 15                                     |
| Total Instructional Staff                     | <u>15,798</u>           | <u>19,095</u>   | <u>18,980</u>  | <u>115</u>                             |
| Administrative:                               |                         |                 |                |                                        |
| Salaries and Wages                            | 42,528                  | 27,528          | 13,144         | 14,384                                 |
| Fringe Benefits                               | 7,895                   | 7,695           | 2,593          | 5,102                                  |
| Total Administrative                          | <u>50,423</u>           | <u>35,223</u>   | <u>15,737</u>  | <u>19,486</u>                          |
| Total Support Services                        | <u>66,221</u>           | <u>54,318</u>   | <u>34,717</u>  | <u>19,601</u>                          |
| Operation of Non-Instructional Services:      |                         |                 |                |                                        |
| Community Service:                            |                         |                 |                |                                        |
| Salaries and Wages                            | 19,594                  | 19,594          | 12,662         | 6,932                                  |
| Fringe Benefits                               | 6,531                   | 6,531           | 1,956          | 4,575                                  |
| Supplies and Materials                        | 1,844                   | 3,300           | 2,084          | 1,216                                  |
| Capital Outlay                                | 7,094                   | 10,890          | 4,920          | 5,970                                  |
| Total Community Service                       | <u>35,063</u>           | <u>40,315</u>   | <u>21,622</u>  | <u>18,693</u>                          |
| Total Operation of Non-Instructional Services | <u>35,063</u>           | <u>40,315</u>   | <u>21,622</u>  | <u>18,693</u>                          |
| <b>Total Expenditures</b>                     | <u>723,654</u>          | <u>825,744</u>  | <u>694,447</u> | <u>131,297</u>                         |
| Excess of Revenues Over (Under)               |                         |                 |                |                                        |
| Expenditures                                  | <u>18,346</u>           | <u>(37,016)</u> | <u>27,736</u>  | <u>64,752</u>                          |

(Continued)



**EUCLID CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL -**  
**TITLE I FUND (CONTINUED)**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

|                                             | Budgeted Amounts |             | Actual           | Variance with<br>Final Budget<br>Positive<br>(Negative) |
|---------------------------------------------|------------------|-------------|------------------|---------------------------------------------------------|
|                                             | Original         | Final       |                  | (Negative)                                              |
| <b>Other Financing Sources (Uses)</b>       |                  |             |                  |                                                         |
| Operating Transfers Out                     | (54,569)         | 0           | 0                | 0                                                       |
| <b>Total Other Financing Sources (Uses)</b> | (54,569)         | 0           | 0                | 0                                                       |
| Net Change in Fund Balance                  | (36,223)         | (37,016)    | 27,736           | 64,752                                                  |
| Fund Balance Beginning of Year              | 30,316           | 30,316      | 30,316           | 0                                                       |
| Prior Year Encumbrances Appropriated        | 6,700            | 6,700       | 6,700            | 0                                                       |
| <b>Fund Balance End of Year</b>             | <b>\$ 793</b>    | <b>\$ 0</b> | <b>\$ 64,752</b> | <b>\$ 64,752</b>                                        |

**EUCLID CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL -**  
**TITLE VI FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

|                                               | <u>Budgeted Amounts</u> |               | <u>Actual</u>   | Variance with                          |
|-----------------------------------------------|-------------------------|---------------|-----------------|----------------------------------------|
|                                               | <u>Original</u>         | <u>Final</u>  |                 | Final Budget<br>Positive<br>(Negative) |
| <b><u>Revenues</u></b>                        |                         |               |                 |                                        |
| Intergovernmental                             | \$ 55,000               | \$ 53,395     | \$ 22,994       | \$ (30,401)                            |
| <b>Total Revenues</b>                         | <u>55,000</u>           | <u>53,395</u> | <u>22,994</u>   | <u>(30,401)</u>                        |
| <b><u>Expenditures</u></b>                    |                         |               |                 |                                        |
| Current:                                      |                         |               |                 |                                        |
| Instruction:                                  |                         |               |                 |                                        |
| Regular:                                      |                         |               |                 |                                        |
| Supplies and Materials                        | 1,500                   | 1,500         | 0               | 1,500                                  |
| Capital Outlay                                | <u>27,673</u>           | <u>27,673</u> | <u>9,714</u>    | <u>17,959</u>                          |
| Total Regular Instruction                     | <u>29,173</u>           | <u>29,173</u> | <u>9,714</u>    | <u>19,459</u>                          |
| Total Instruction                             | <u>29,173</u>           | <u>29,173</u> | <u>9,714</u>    | <u>19,459</u>                          |
| Support Services:                             |                         |               |                 |                                        |
| Instructional Staff:                          |                         |               |                 |                                        |
| Purchased Services                            | 10,000                  | 10,000        | 6,150           | 3,850                                  |
| Supplies and Materials                        | <u>10,002</u>           | <u>9,976</u>  | <u>0</u>        | <u>9,976</u>                           |
| Total Instructional Staff                     | <u>20,002</u>           | <u>19,976</u> | <u>6,150</u>    | <u>13,826</u>                          |
| Total Support Services                        | <u>20,002</u>           | <u>19,976</u> | <u>6,150</u>    | <u>13,826</u>                          |
| Operation of Non-Instructional Services:      |                         |               |                 |                                        |
| Community Service:                            |                         |               |                 |                                        |
| Salaries and Wages                            | 0                       | 2,180         | 2,180           | 0                                      |
| Fringe Benefits                               | 0                       | 337           | 337             | 0                                      |
| Purchased Services                            | 0                       | 1,900         | 1,900           | 0                                      |
| Supplies and Materials                        | 10,269                  | 3,796         | 2,606           | 1,190                                  |
| Capital Outlay                                | <u>1,252</u>            | <u>3,308</u>  | <u>3,308</u>    | <u>0</u>                               |
| Total Community Service                       | <u>11,521</u>           | <u>11,521</u> | <u>10,331</u>   | <u>1,190</u>                           |
| Total Operation of Non-Instructional Services | <u>11,521</u>           | <u>11,521</u> | <u>10,331</u>   | <u>1,190</u>                           |
| <b>Total Expenditures</b>                     | <u>60,696</u>           | <u>60,670</u> | <u>26,195</u>   | <u>34,475</u>                          |
| Net Change in Fund Balance                    | (5,696)                 | (7,275)       | (3,201)         | 4,074                                  |
| Fund Balance Beginning of Year                | 6,408                   | 6,408         | 6,408           | 0                                      |
| Prior Year Encumbrances Appropriated          | <u>867</u>              | <u>867</u>    | <u>867</u>      | <u>0</u>                               |
| <b>Fund Balance End of Year</b>               | <u>\$ 1,579</u>         | <u>\$ 0</u>   | <u>\$ 4,074</u> | <u>\$ 4,074</u>                        |

**EUCLID CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL -**  
**DRUG FREE SCHOOLS FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

|                                               | <u>Budgeted Amounts</u> |                 | <u>Actual</u>     | Variance with                          |
|-----------------------------------------------|-------------------------|-----------------|-------------------|----------------------------------------|
|                                               | <u>Original</u>         | <u>Final</u>    |                   | Final Budget<br>Positive<br>(Negative) |
| <b><u>Revenues</u></b>                        |                         |                 |                   |                                        |
| Intergovernmental                             | \$ 54,000               | \$ 45,952       | \$ 35,792         | \$ (10,160)                            |
| <b>Total Revenues</b>                         | <u>54,000</u>           | <u>45,952</u>   | <u>35,792</u>     | <u>(10,160)</u>                        |
| <b><u>Expenditures</u></b>                    |                         |                 |                   |                                        |
| Current:                                      |                         |                 |                   |                                        |
| Instruction:                                  |                         |                 |                   |                                        |
| Regular:                                      |                         |                 |                   |                                        |
| Salaries and Wages                            | 21,411                  | 18,040          | 18,040            | 0                                      |
| Fringe Benefits                               | 4,147                   | 2,668           | 2,668             | 0                                      |
| Purchased Services                            | 15,000                  | 10,000          | 9,876             | 124                                    |
| Supplies and Materials                        | 10,174                  | 11,392          | 10,537            | 855                                    |
| Total Regular Instruction                     | <u>50,732</u>           | <u>42,100</u>   | <u>41,121</u>     | <u>979</u>                             |
| Total Instruction                             | <u>50,732</u>           | <u>42,100</u>   | <u>41,121</u>     | <u>979</u>                             |
| Operation of Non-Instructional Services:      |                         |                 |                   |                                        |
| Community Service:                            |                         |                 |                   |                                        |
| Purchased Services                            | <u>0</u>                | <u>16,451</u>   | <u>16,451</u>     | <u>0</u>                               |
| Total Community Services                      | <u>0</u>                | <u>16,451</u>   | <u>16,451</u>     | <u>0</u>                               |
| Total Operation of Non-Instructional Services | <u>0</u>                | <u>16,451</u>   | <u>16,451</u>     | <u>0</u>                               |
| <b>Total Expenditures</b>                     | <u>50,732</u>           | <u>58,551</u>   | <u>57,572</u>     | <u>979</u>                             |
| Excess of Revenues Over (Under)               |                         |                 |                   |                                        |
| Expenditures                                  | <u>3,268</u>            | <u>(12,599)</u> | <u>(21,780)</u>   | <u>(9,181)</u>                         |
| <b><u>Other Financing Sources (Uses)</u></b>  |                         |                 |                   |                                        |
| Advances In                                   | 10,000                  | 6,790           | 6,790             | 0                                      |
| Advances Out                                  | <u>0</u>                | <u>(6,790)</u>  | <u>0</u>          | <u>6,790</u>                           |
| <b>Total Other Financing Sources (Uses)</b>   | <u>10,000</u>           | <u>0</u>        | <u>6,790</u>      | <u>6,790</u>                           |
| Net Change in Fund Balance                    | 13,268                  | (12,599)        | (14,990)          | (2,391)                                |
| Fund Balance Beginning of Year                | <u>12,599</u>           | <u>12,599</u>   | <u>12,599</u>     | <u>0</u>                               |
| <b>Fund Balance End of Year</b>               | <u>\$ 25,867</u>        | <u>\$ 0</u>     | <u>\$ (2,391)</u> | <u>\$ (2,391)</u>                      |

**EUCLID CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL -**  
**IDEA PRESCHOOL GRANTS FOR THE HANDICAPPED FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

|                                      | <u>Budgeted Amounts</u> |               | <u>Actual</u>   | Variance with                          |
|--------------------------------------|-------------------------|---------------|-----------------|----------------------------------------|
|                                      | <u>Original</u>         | <u>Final</u>  |                 | Final Budget<br>Positive<br>(Negative) |
| <b><u>Revenues</u></b>               |                         |               |                 |                                        |
| Intergovernmental                    | \$ 46,000               | \$ 45,532     | \$ 45,119       | \$ (413)                               |
| <b>Total Revenues</b>                | <u>46,000</u>           | <u>45,532</u> | <u>45,119</u>   | <u>(413)</u>                           |
| <b><u>Expenditures</u></b>           |                         |               |                 |                                        |
| Current:                             |                         |               |                 |                                        |
| Instruction:                         |                         |               |                 |                                        |
| Special:                             |                         |               |                 |                                        |
| Salaries and Wages                   | 40,929                  | 37,428        | 32,034          | 5,394                                  |
| Fringe Benefits                      | <u>7,357</u>            | <u>10,857</u> | <u>9,599</u>    | <u>1,258</u>                           |
| Total Special Instruction            | <u>48,286</u>           | <u>48,285</u> | <u>41,633</u>   | <u>6,652</u>                           |
| Total Instruction                    | <u>48,286</u>           | <u>48,285</u> | <u>41,633</u>   | <u>6,652</u>                           |
| <b>Total Expenditures</b>            | <u>48,286</u>           | <u>48,285</u> | <u>41,633</u>   | <u>6,652</u>                           |
| Net Change in Fund Balance           | (2,286)                 | (2,753)       | 3,486           | 6,239                                  |
| Fund Balance Beginning of Year       | 2,587                   | 2,587         | 2,587           | 0                                      |
| Prior Year Encumbrances Appropriated | <u>166</u>              | <u>166</u>    | <u>166</u>      | <u>0</u>                               |
| <b>Fund Balance End of Year</b>      | <u>\$ 467</u>           | <u>\$ 0</u>   | <u>\$ 6,239</u> | <u>\$ 6,239</u>                        |

**EUCLID CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL -**  
**GOALS 2000 FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

|                                              | <u>Budgeted Amounts</u> |                 | <u>Actual</u>   | Variance with                          |
|----------------------------------------------|-------------------------|-----------------|-----------------|----------------------------------------|
|                                              | <u>Original</u>         | <u>Final</u>    |                 | Final Budget<br>Positive<br>(Negative) |
| <b><u>Revenues</u></b>                       |                         |                 |                 |                                        |
| Intergovernmental                            | \$ 110,000              | \$ 4,298        | \$ 4,298        | \$ 0                                   |
| <b>Total Revenues</b>                        | <u>110,000</u>          | <u>4,298</u>    | <u>4,298</u>    | <u>0</u>                               |
| <b><u>Expenditures</u></b>                   |                         |                 |                 |                                        |
| Current:                                     |                         |                 |                 |                                        |
| Instruction:                                 |                         |                 |                 |                                        |
| Regular:                                     |                         |                 |                 |                                        |
| Salaries and Wages                           | 2,718                   | 2,593           | 2,593           | 0                                      |
| Fringe Benefits                              | 593                     | 401             | 401             | 0                                      |
| Purchased Services                           | 3,212                   | 3,659           | 3,659           | 0                                      |
| Supplies and Materials                       | 19,097                  | 18,949          | 18,949          | 0                                      |
| Total Regular Instruction                    | <u>25,620</u>           | <u>25,602</u>   | <u>25,602</u>   | <u>0</u>                               |
| Total Instruction                            | <u>25,620</u>           | <u>25,602</u>   | <u>25,602</u>   | <u>0</u>                               |
| Support Services:                            |                         |                 |                 |                                        |
| Instructional Staff:                         |                         |                 |                 |                                        |
| Salaries and Wages                           | 385                     | 385             | 385             | 0                                      |
| Fringe Benefits                              | 59                      | 59              | 59              | 0                                      |
| Supplies and Materials                       | 840                     | 859             | 859             | 0                                      |
| Total Instructional Staff                    | <u>1,284</u>            | <u>1,303</u>    | <u>1,303</u>    | <u>0</u>                               |
| Total Support Services                       | <u>1,284</u>            | <u>1,303</u>    | <u>1,303</u>    | <u>0</u>                               |
| <b>Total Expenditures</b>                    | <u>26,904</u>           | <u>26,905</u>   | <u>26,905</u>   | <u>0</u>                               |
| Excess of Revenues Over (Under)              |                         |                 |                 |                                        |
| Expenditures                                 | <u>83,096</u>           | <u>(22,607)</u> | <u>(22,607)</u> | <u>0</u>                               |
| <b><u>Other Financing Sources (Uses)</u></b> |                         |                 |                 |                                        |
| Advances Out                                 | <u>(4,298)</u>          | <u>(4,298)</u>  | <u>(4,298)</u>  | <u>0</u>                               |
| <b>Total Other Financing Sources (Uses)</b>  | <u>(4,298)</u>          | <u>(4,298)</u>  | <u>(4,298)</u>  | <u>0</u>                               |
| Net Change in Fund Balance                   | 78,798                  | (26,905)        | (26,905)        | 0                                      |
| Fund Balance Beginning of Year               | 5,684                   | 5,684           | 5,684           | 0                                      |
| Prior Year Encumbrances Appropriated         | <u>21,221</u>           | <u>21,221</u>   | <u>21,221</u>   | <u>0</u>                               |
| <b>Fund Balance End of Year</b>              | <u>\$ 105,703</u>       | <u>\$ 0</u>     | <u>\$ 0</u>     | <u>\$ 0</u>                            |

**EUCLID CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL -**  
**GOALS 2000 PROFICIENCY IMPROVEMENT FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

|                                      | <u>Budgeted Amounts</u> |                   | <u>Actual</u>    | Variance with                          |
|--------------------------------------|-------------------------|-------------------|------------------|----------------------------------------|
|                                      | <u>Original</u>         | <u>Final</u>      |                  | Final Budget<br>Positive<br>(Negative) |
| <b><u>Revenues</u></b>               |                         |                   |                  |                                        |
| Intergovernmental                    | \$ 435,000              | \$ 1,253,411      | \$ 205,893       | \$ (1,047,518)                         |
| <b>Total Revenues</b>                | <u>435,000</u>          | <u>1,253,411</u>  | <u>205,893</u>   | <u>(1,047,518)</u>                     |
| <b><u>Expenditures</u></b>           |                         |                   |                  |                                        |
| Current:                             |                         |                   |                  |                                        |
| Instruction:                         |                         |                   |                  |                                        |
| Regular:                             |                         |                   |                  |                                        |
| Salaries and Wages                   | 178,727                 | 163,727           | 119,685          | 44,042                                 |
| Fringe Benefits                      | 48,476                  | 47,476            | 36,761           | 10,715                                 |
| Supplies and Materials               | 8,758                   | 11,758            | 8,758            | 3,000                                  |
| Total Regular Instruction            | <u>235,961</u>          | <u>222,961</u>    | <u>165,204</u>   | <u>57,757</u>                          |
| Special:                             |                         |                   |                  |                                        |
| Supplies and Materials               | 0                       | 6,527             | 4,830            | 1,697                                  |
| Capital Outlay                       | 0                       | 19,328            | 16,920           | 2,408                                  |
| Total Special Instruction            | <u>0</u>                | <u>25,855</u>     | <u>21,750</u>    | <u>4,105</u>                           |
| Total Instruction                    | <u>235,961</u>          | <u>248,816</u>    | <u>186,954</u>   | <u>61,862</u>                          |
| Support Services:                    |                         |                   |                  |                                        |
| Instructional Staff:                 |                         |                   |                  |                                        |
| Salaries and Wages                   | 0                       | 180,978           | 0                | 180,978                                |
| Fringe Benefits                      | 0                       | 49,769            | 0                | 49,769                                 |
| Purchased Services                   | 35,819                  | 735,310           | 42,718           | 692,592                                |
| Supplies and Materials               | 25,230                  | 92,730            | 12,668           | 80,062                                 |
| Capital Outlay                       | 5,000                   | 0                 | 0                | 0                                      |
| Total Instructional Staff            | <u>66,049</u>           | <u>1,058,787</u>  | <u>55,386</u>    | <u>1,003,401</u>                       |
| Total Support Services               | <u>66,049</u>           | <u>1,058,787</u>  | <u>55,386</u>    | <u>1,003,401</u>                       |
| <b>Total Expenditures</b>            | <u>302,010</u>          | <u>1,307,603</u>  | <u>242,340</u>   | <u>1,065,263</u>                       |
| Net Change in Fund Balance           | 132,990                 | (54,192)          | (36,447)         | 17,745                                 |
| Fund Balance Beginning of Year       | 36,504                  | 36,504            | 36,504           | 0                                      |
| Prior Year Encumbrances Appropriated | <u>14,688</u>           | <u>14,688</u>     | <u>14,688</u>    | <u>0</u>                               |
| <b>Fund Balance End of Year</b>      | <u>\$ 184,182</u>       | <u>\$ (3,000)</u> | <u>\$ 14,745</u> | <u>\$ 17,745</u>                       |

**EUCLID CITY SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-  
BUDGET (NON-GAAP BASIS) AND ACTUAL  
PERMANENT IMPROVEMENT FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

|                                                      | <u>Budgeted Amounts</u> |                  | <u>Actual</u>  | Variance with<br>Final Budget<br>Positive<br>(Negative) |
|------------------------------------------------------|-------------------------|------------------|----------------|---------------------------------------------------------|
|                                                      | <u>Original</u>         | <u>Final</u>     |                | <u>(Negative)</u>                                       |
| <b><u>Revenues</u></b>                               |                         |                  |                |                                                         |
| Taxes                                                | \$ 321,150              | \$ 321,150       | \$ 321,792     | \$ 642                                                  |
| Intergovernmental                                    | 28,915                  | 38,655           | 38,731         | 76                                                      |
| Charges for Services                                 | <u>0</u>                | <u>0</u>         | <u>20,010</u>  | <u>20,010</u>                                           |
| <b>Total Revenues</b>                                | <u>350,065</u>          | <u>359,805</u>   | <u>380,533</u> | <u>20,728</u>                                           |
| <b><u>Expenditures</u></b>                           |                         |                  |                |                                                         |
| Current:                                             |                         |                  |                |                                                         |
| Support Services:                                    |                         |                  |                |                                                         |
| Business:                                            |                         |                  |                |                                                         |
| Purchased Services                                   | <u>10,000</u>           | <u>10,000</u>    | <u>0</u>       | <u>10,000</u>                                           |
| Total Business                                       | <u>10,000</u>           | <u>10,000</u>    | <u>0</u>       | <u>10,000</u>                                           |
| Operation and Maintenance of Plant Services:         |                         |                  |                |                                                         |
| Purchased Services                                   | 253,290                 | 161,477          | 75,835         | 85,642                                                  |
| Supplies and Materials                               | 0                       | 58,313           | 57,576         | 737                                                     |
| Capital Outlay                                       | <u>62,193</u>           | <u>100,543</u>   | <u>80,445</u>  | <u>20,098</u>                                           |
| Total Operation and Maintenance of<br>Plant Services | <u>315,483</u>          | <u>320,333</u>   | <u>213,856</u> | <u>106,477</u>                                          |
| Total Support Services                               | <u>325,483</u>          | <u>330,333</u>   | <u>213,856</u> | <u>116,477</u>                                          |
| Capital Outlay:                                      |                         |                  |                |                                                         |
| Site Improvement Services:                           |                         |                  |                |                                                         |
| Purchased Services                                   | <u>135,000</u>          | <u>130,150</u>   | <u>0</u>       | <u>130,150</u>                                          |
| Total Site Improvement Services                      | <u>135,000</u>          | <u>130,150</u>   | <u>0</u>       | <u>130,150</u>                                          |
| Architectural and Engineering Services               |                         |                  |                |                                                         |
| Purchased Services                                   | <u>81,622</u>           | <u>81,622</u>    | <u>37,088</u>  | <u>44,534</u>                                           |
| Total Architectural & Engineering<br>Services        | <u>81,622</u>           | <u>81,622</u>    | <u>37,088</u>  | <u>44,534</u>                                           |
| Building Improvement Services:                       |                         |                  |                |                                                         |
| Purchased Services                                   | <u>25,780</u>           | <u>25,780</u>    | <u>25,780</u>  | <u>0</u>                                                |
| Total Building Improvement Services                  | <u>25,780</u>           | <u>25,780</u>    | <u>25,780</u>  | <u>174,684</u>                                          |
| Total Capital Outlay                                 | <u>242,402</u>          | <u>237,552</u>   | <u>62,868</u>  | <u>174,684</u>                                          |
| <b>Total Expenditures</b>                            | <u>567,885</u>          | <u>567,885</u>   | <u>276,724</u> | <u>291,161</u>                                          |
| Excess of Revenues Over (Under)<br>Expenditures      | <u>(217,820)</u>        | <u>(208,080)</u> | <u>103,809</u> | <u>311,889</u><br>(Continued)                           |

**EUCLID CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL**  
**PERMANENT IMPROVEMENT FUND (CONTINUED)**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

|                                              | <u>Budgeted Amounts</u>  |                           | <u>Actual</u>            | Variance with            |
|----------------------------------------------|--------------------------|---------------------------|--------------------------|--------------------------|
|                                              | <u>Original</u>          | <u>Final</u>              |                          | Final Budget             |
| <b><u>Other Financing Sources (Uses)</u></b> |                          |                           |                          | <b>Positive</b>          |
| Operating Transfers In                       | \$ 60,000                | \$ 80,000                 | \$ 80,000                | \$ 0                     |
| Contingencies                                | (25,000)                 | (105,000)                 | 0                        | 105,000                  |
| Refund of Prior Year Expenditures            | <u>0</u>                 | <u>0</u>                  | <u>26,310</u>            | <u>26,310</u>            |
| <b>Total Other Financing Sources (Uses)</b>  | <u>35,000</u>            | <u>(25,000)</u>           | <u>106,310</u>           | <u>131,310</u>           |
| Net Change in Fund Balance                   | (182,820)                | (233,080)                 | 210,119                  | 443,199                  |
| Fund Balance Beginning of Year               | 119,755                  | 119,755                   | 119,755                  | 0                        |
| Prior Year Encumbrances Appropriated         | <u>57,885</u>            | <u>57,885</u>             | <u>57,885</u>            | <u>0</u>                 |
| <b>Fund Balance End of Year</b>              | <u><u>\$ (5,180)</u></u> | <u><u>\$ (55,440)</u></u> | <u><u>\$ 387,759</u></u> | <u><u>\$ 443,199</u></u> |



**EUCLID CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL -**  
**BUILDING FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

|                                             | <u>Budgeted Amounts</u> |              | <u>Actual</u> | Variance with                  |
|---------------------------------------------|-------------------------|--------------|---------------|--------------------------------|
|                                             | <u>Original</u>         | <u>Final</u> |               | Final Budget                   |
| <b>Revenues</b>                             | \$ 0                    | \$ 0         | \$ 0          | Positive<br>(Negative)<br>\$ 0 |
| <b>Expenditures</b>                         |                         |              |               |                                |
| Debt Service:                               |                         |              |               |                                |
| Interest and Fiscal Charges                 | 0                       | 37,935       | 37,935        | 0                              |
| <b>Total Expenditures</b>                   | 0                       | 37,935       | 37,935        | 0                              |
| <b>Other Financing Sources (Uses)</b>       |                         |              |               |                                |
| Payment to Retire Short-Term Notes          | 0                       | (2,715,000)  | (2,715,000)   | 0                              |
| Operating Transfers In                      | 0                       | 2,752,935    | 2,752,935     | 0                              |
| <b>Total Other Financing Sources (Uses)</b> | 0                       | 37,935       | 37,935        | 0                              |
| Net Change in Fund Balance                  | 0                       | 0            | 0             | 0                              |
| Fund Balance Beginning of Year              | 95                      | 95           | 95            | 0                              |
| <b>Fund Balance End of Year</b>             | \$ 95                   | \$ 95        | \$ 95         | \$ 0                           |

**EUCLID CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND**  
**BALANCE-BUDGET (NON-GAAP BASIS) AND ACTUAL -**  
**REPLACEMENT FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

|                                                   | <u>Budgeted Amounts</u> |                   | <u>Actual</u>     | Variance with                          |
|---------------------------------------------------|-------------------------|-------------------|-------------------|----------------------------------------|
|                                                   | <u>Original</u>         | <u>Final</u>      |                   | Final Budget<br>Positive<br>(Negative) |
| <b><u>Revenues</u></b>                            |                         |                   |                   |                                        |
| Earnings on Investments                           | \$ 2,500                | \$ 2,500          | \$ 2,207          | \$ (293)                               |
| <b>Total Revenues</b>                             | <u>2,500</u>            | <u>2,500</u>      | <u>2,207</u>      | <u>(293)</u>                           |
| <b><u>Expenditures</u></b>                        |                         |                   |                   |                                        |
| Current:                                          |                         |                   |                   |                                        |
| Instruction:                                      |                         |                   |                   |                                        |
| Regular:                                          |                         |                   |                   |                                        |
| Supplies and Materials                            | <u>0</u>                | <u>142</u>        | <u>142</u>        | <u>0</u>                               |
| Total Regular Instruction                         | <u>0</u>                | <u>142</u>        | <u>142</u>        | <u>0</u>                               |
| Total Instruction                                 | <u>0</u>                | <u>142</u>        | <u>142</u>        | <u>0</u>                               |
| Support Services:                                 |                         |                   |                   |                                        |
| Instructional Staff:                              |                         |                   |                   |                                        |
| Supplies and Materials                            | <u>0</u>                | <u>3,750</u>      | <u>3,744</u>      | <u>6</u>                               |
| Total Instructional Staff                         | <u>0</u>                | <u>3,750</u>      | <u>3,744</u>      | <u>6</u>                               |
| Operation and Maintenance of Plant Services:      |                         |                   |                   |                                        |
| Supplies and Materials                            | <u>0</u>                | <u>1,000</u>      | <u>1,000</u>      | <u>0</u>                               |
| Total Operation and Maintenance of Plant Services | <u>0</u>                | <u>1,000</u>      | <u>1,000</u>      | <u>0</u>                               |
| Total Support Services                            | <u>0</u>                | <u>4,750</u>      | <u>4,744</u>      | <u>6</u>                               |
| <b>Total Expenditures</b>                         | <u>0</u>                | <u>4,892</u>      | <u>4,886</u>      | <u>6</u>                               |
| Excess of Revenues Over (Under) Expenditures      | <u>2,500</u>            | <u>(2,392)</u>    | <u>(2,679)</u>    | <u>(287)</u>                           |
| <b><u>Other Financing Sources (Uses)</u></b>      |                         |                   |                   |                                        |
| Contingencies                                     | <u>(25,000)</u>         | <u>(20,108)</u>   | <u>0</u>          | <u>20,108</u>                          |
| <b>Total Other Financing Sources (Uses)</b>       | <u>(25,000)</u>         | <u>(20,108)</u>   | <u>0</u>          | <u>20,108</u>                          |
| Net Change in Fund Balance                        | (22,500)                | (22,500)          | (2,679)           | 19,821                                 |
| Fund Balance Beginning of Year                    | <u>144,250</u>          | <u>144,250</u>    | <u>144,250</u>    | <u>0</u>                               |
| <b>Fund Balance End of Year</b>                   | <u>\$ 121,750</u>       | <u>\$ 121,750</u> | <u>\$ 141,571</u> | <u>\$ 19,821</u>                       |

**EUCLID CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL -**  
**VOCATIONAL EDUCATION EQUIPMENT FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

|                                                 | <u>Budgeted Amounts</u> |                | <u>Actual</u>  | Variance with                          |
|-------------------------------------------------|-------------------------|----------------|----------------|----------------------------------------|
|                                                 | <u>Original</u>         | <u>Final</u>   |                | Final Budget<br>Positive<br>(Negative) |
| <b><u>Revenues</u></b>                          |                         |                |                |                                        |
| Intergovernmental                               | \$ 25,000               | \$ 6,151       | \$ 6,151       | \$ 0                                   |
| <b>Total Revenues</b>                           | <u>25,000</u>           | <u>6,151</u>   | <u>6,151</u>   | <u>0</u>                               |
| <b>Expenditures</b>                             | <u>0</u>                | <u>0</u>       | <u>0</u>       | <u>0</u>                               |
| Excess of Revenues Over (Under)<br>Expenditures | <u>25,000</u>           | <u>6,151</u>   | <u>6,151</u>   | <u>0</u>                               |
| <b><u>Other Financing Sources (Uses)</u></b>    |                         |                |                |                                        |
| Advances Out                                    | <u>(6,425)</u>          | <u>(6,334)</u> | <u>(6,334)</u> | <u>0</u>                               |
| <b>Total Other Financing Sources (Uses)</b>     | <u>(6,425)</u>          | <u>(6,334)</u> | <u>(6,334)</u> | <u>0</u>                               |
| Net Change in Fund Balance                      | 18,575                  | (183)          | (183)          | 0                                      |
| Fund Balance Beginning of Year                  | <u>183</u>              | <u>183</u>     | <u>183</u>     | <u>0</u>                               |
| <b>Fund Balance End of Year</b>                 | <u>\$ 18,758</u>        | <u>\$ 0</u>    | <u>\$ 0</u>    | <u>\$ 0</u>                            |

**EUCLID CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL -**  
**SCHOOL NET PLUS FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

|                                 | <u>Budgeted Amounts</u> |               | <u>Actual</u>    | Variance with                          |
|---------------------------------|-------------------------|---------------|------------------|----------------------------------------|
|                                 | <u>Original</u>         | <u>Final</u>  |                  | Final Budget<br>Positive<br>(Negative) |
| <b><u>Revenues</u></b>          |                         |               |                  |                                        |
| Intergovernmental               | \$ 120,000              | \$ 88,461     | \$ 88,461        | \$ 0                                   |
| <b>Total Revenues</b>           | <u>120,000</u>          | <u>88,461</u> | <u>88,461</u>    | <u>0</u>                               |
| <b><u>Expenditures</u></b>      |                         |               |                  |                                        |
| Current:                        |                         |               |                  |                                        |
| Instruction:                    |                         |               |                  |                                        |
| Regular:                        |                         |               |                  |                                        |
| Salaries and Wages              | 3,000                   | 0             | 0                | 0                                      |
| Fringe Benefits                 | 450                     | 0             | 0                | 0                                      |
| Capital Outlay                  | <u>88,461</u>           | <u>88,461</u> | <u>72,232</u>    | <u>16,229</u>                          |
| Total Regular Instruction       | <u>91,911</u>           | <u>88,461</u> | <u>72,232</u>    | <u>16,229</u>                          |
| Total Instruction               | <u>91,911</u>           | <u>88,461</u> | <u>72,232</u>    | <u>16,229</u>                          |
| <b>Total Expenditures</b>       | <u>91,911</u>           | <u>88,461</u> | <u>72,232</u>    | <u>16,229</u>                          |
| Net Change in Fund Balance      | 28,089                  | 0             | 16,229           | 16,229                                 |
| Fund Balance Beginning of Year  | <u>0</u>                | <u>0</u>      | <u>0</u>         | <u>0</u>                               |
| <b>Fund Balance End of Year</b> | <u>\$ 28,089</u>        | <u>\$ 0</u>   | <u>\$ 16,229</u> | <u>\$ 16,229</u>                       |

**EUCLID CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN FUND EQUITY -**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL -**  
**FOOD SERVICE FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

|                                               | <u>Budgeted Amounts</u> |                  | <u>Actual</u>    | Variance with                          |
|-----------------------------------------------|-------------------------|------------------|------------------|----------------------------------------|
|                                               | <u>Original</u>         | <u>Final</u>     |                  | Final Budget<br>Positive<br>(Negative) |
| <b><u>Revenues</u></b>                        |                         |                  |                  |                                        |
| Earnings on Investments                       | \$ 5,000                | \$ 5,000         | \$ 3,990         | \$ (1,010)                             |
| Grant Revenue                                 | 795,000                 | 790,000          | 1,100,753        | 310,753                                |
| Food Services                                 | <u>900,000</u>          | <u>740,000</u>   | <u>784,053</u>   | <u>44,053</u>                          |
| <b>Total Revenue</b>                          | <u>1,700,000</u>        | <u>1,535,000</u> | <u>1,888,796</u> | <u>353,796</u>                         |
| <b><u>Expenses</u></b>                        |                         |                  |                  |                                        |
| Salaries and Wages:                           |                         |                  |                  |                                        |
| Operation of Non-Instructional Services:      |                         |                  |                  |                                        |
| Food Service Operations                       | <u>650,000</u>          | <u>686,000</u>   | <u>685,234</u>   | <u>766</u>                             |
| Total Operation of Non-Instructional Services | <u>650,000</u>          | <u>686,000</u>   | <u>685,234</u>   | <u>766</u>                             |
| Total Salaries and Wages                      | <u>650,000</u>          | <u>686,000</u>   | <u>685,234</u>   | <u>766</u>                             |
| Fringe Benefits:                              |                         |                  |                  |                                        |
| Operation of Non-Instructional Services:      |                         |                  |                  |                                        |
| Food Service Operations                       | <u>228,574</u>          | <u>239,074</u>   | <u>238,736</u>   | <u>338</u>                             |
| Total Operation of Non-Instructional Services | <u>228,574</u>          | <u>239,074</u>   | <u>238,736</u>   | <u>338</u>                             |
| Total Fringe Benefits                         | <u>228,574</u>          | <u>239,074</u>   | <u>238,736</u>   | <u>338</u>                             |
| Purchased Services:                           |                         |                  |                  |                                        |
| Supporting Services:                          |                         |                  |                  |                                        |
| Operation and Maintenance of                  |                         |                  |                  |                                        |
| Plant Service                                 | <u>36,000</u>           | <u>8,000</u>     | <u>4,426</u>     | <u>3,574</u>                           |
| Total Supporting Services                     | <u>36,000</u>           | <u>8,000</u>     | <u>4,426</u>     | <u>3,574</u>                           |
| Operation of Non-Instructional Services:      |                         |                  |                  |                                        |
| Food Service Operations                       | <u>52,801</u>           | <u>47,801</u>    | <u>45,170</u>    | <u>2,631</u>                           |
| Total Operation of Non-Instructional Services | <u>52,801</u>           | <u>47,801</u>    | <u>45,170</u>    | <u>2,631</u>                           |
| Total Purchased Services                      | <u>88,801</u>           | <u>55,801</u>    | <u>49,596</u>    | <u>6,205</u>                           |
| Supplies and Materials:                       |                         |                  |                  |                                        |
| Supporting Services:                          |                         |                  |                  |                                        |
| Operation and Maintenance of                  |                         |                  |                  |                                        |
| Plant Services                                | <u>56,000</u>           | <u>24,800</u>    | <u>21,927</u>    | <u>2,873</u>                           |
| Total Supporting Services                     | <u>56,000</u>           | <u>24,800</u>    | <u>21,927</u>    | <u>2,873</u>                           |
| Operation of Non-Instructional Services:      |                         |                  |                  |                                        |
| Food Service Operations                       | <u>673,130</u>          | <u>732,130</u>   | <u>722,010</u>   | <u>10,120</u>                          |
| Total Operation of Non-Instructional Services | <u>673,130</u>          | <u>732,130</u>   | <u>722,010</u>   | <u>10,120</u>                          |
| Total Supplies and Materials                  | <u>729,130</u>          | <u>756,930</u>   | <u>743,937</u>   | <u>12,993</u>                          |

(Continued)

**EUCLID CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN FUND EQUITY -**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL -**  
**FOOD SERVICE FUND (CONTINUED)**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

|                                               | <u>Budgeted Amounts</u> |                   | <u>Actual</u>     | Variance with                          |
|-----------------------------------------------|-------------------------|-------------------|-------------------|----------------------------------------|
|                                               | <u>Original</u>         | <u>Final</u>      |                   | Final Budget<br>Positive<br>(Negative) |
| Capital Outlay:                               |                         |                   |                   |                                        |
| Operation of Non-Instructional Services:      |                         |                   |                   |                                        |
| Food Service Operations                       | 84,947                  | 43,347            | 38,765            | 4,582                                  |
| Total Operation of Non-Instructional Services | 84,947                  | 43,347            | 38,765            | 4,582                                  |
| Total Capital Outlay                          | 84,947                  | 43,347            | 38,765            | 4,582                                  |
| Other:                                        |                         |                   |                   |                                        |
| Operation of Non-Instructional Services:      |                         |                   |                   |                                        |
| Food Service Operations                       | 3,600                   | 3,600             | 1,821             | 1,779                                  |
| Total Operation of Non-Instructional Services | 3,600                   | 3,600             | 1,821             | 1,779                                  |
| Total Other                                   | 3,600                   | 3,600             | 1,821             | 1,779                                  |
| <b>Total Expenses</b>                         | <u>1,785,052</u>        | <u>1,784,752</u>  | <u>1,758,089</u>  | <u>26,663</u>                          |
| Excess of Revenues Over (Under) Expenses      | <u>(85,052)</u>         | <u>(249,752)</u>  | <u>130,707</u>    | <u>380,459</u>                         |
| <b><u>Other Financing Sources (Uses)</u></b>  |                         |                   |                   |                                        |
| Refund of Prior Year Receipts                 | <u>0</u>                | <u>(300)</u>      | <u>(229)</u>      | <u>71</u>                              |
| <b>Total Other Financing Sources (Uses)</b>   | <u>0</u>                | <u>(300)</u>      | <u>(229)</u>      | <u>71</u>                              |
| Net Change in Fund Balance                    | (85,052)                | (250,052)         | 130,478           | 380,530                                |
| Fund Balance - Beginning of Year              | 364,039                 | 364,039           | 364,039           | 0                                      |
| Prior Year Encumbrances Appropriated          | <u>42,455</u>           | <u>42,455</u>     | <u>42,455</u>     | <u>0</u>                               |
| <b>Fund Balance - End of Year</b>             | <u>\$ 321,442</u>       | <u>\$ 156,442</u> | <u>\$ 536,972</u> | <u>\$ 380,530</u>                      |

**EUCLID CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN FUND EQUITY -**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL -**  
**UNIFORM SCHOOL SUPPLIES FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

|                                             | <u>Budgeted Amounts</u> |              | <u>Actual</u> | Variance with          |
|---------------------------------------------|-------------------------|--------------|---------------|------------------------|
|                                             | <u>Original</u>         | <u>Final</u> |               | Final Budget           |
| <b>Revenues</b>                             | \$ 0                    | \$ 0         | \$ 0          | Positive<br>(Negative) |
| <b>Expenses</b>                             |                         |              |               |                        |
| Supplies and Materials:                     |                         |              |               |                        |
| Instruction:                                |                         |              |               |                        |
| Regular Instruction                         | 17,676                  | 17,676       | 16,136        | 1,540                  |
| Total Instruction                           | 17,676                  | 17,676       | 16,136        | 1,540                  |
| Total Supplies and Materials                | 17,676                  | 17,676       | 16,136        | 1,540                  |
| <b>Total Expenses</b>                       | 17,676                  | 17,676       | 16,136        | 1,540                  |
| Excess of Revenues Over (Under) Expenses    | (17,676)                | (17,676)     | (16,136)      | 1,540                  |
| <b>Other Financing Sources (Uses)</b>       |                         |              |               |                        |
| Sale and Disposal of Assets                 | 15,000                  | 9,000        | 12,342        | 3,342                  |
| <b>Total Other Financing Sources (Uses)</b> | 15,000                  | 9,000        | 12,342        | 3,342                  |
| Net Change in Fund Balance                  | (2,676)                 | (8,676)      | (3,794)       | 4,882                  |
| Fund Balance - Beginning of Year            | 10,065                  | 10,065       | 10,065        | 0                      |
| Prior Year Encumbrances Appropriated        | 8,676                   | 8,676        | 8,676         | 0                      |
| <b>Fund Balance - End of Year</b>           | \$ 16,065               | \$ 10,065    | \$ 14,947     | \$ 4,882               |

**EUCLID CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN FUND EQUITY -**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL -**  
**CUSTOMER SERVICES FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

|                                      | <u>Budgeted Amounts</u> |                | <u>Actual</u>    | Variance with                          |
|--------------------------------------|-------------------------|----------------|------------------|----------------------------------------|
|                                      | <u>Original</u>         | <u>Final</u>   |                  | Final Budget<br>Positive<br>(Negative) |
| <b><u>Revenues</u></b>               |                         |                |                  |                                        |
| Miscellaneous                        | \$ 19,000               | \$ 19,000      | \$ 30,209        | \$ 11,209                              |
| <b>Total Revenues</b>                | <u>19,000</u>           | <u>19,000</u>  | <u>30,209</u>    | <u>11,209</u>                          |
| <b><u>Expenses</u></b>               |                         |                |                  |                                        |
| Purchased Services:                  |                         |                |                  |                                        |
| Instruction:                         |                         |                |                  |                                        |
| Vocational Education                 | <u>1,500</u>            | <u>839</u>     | <u>839</u>       | <u>0</u>                               |
| Total Instruction                    | <u>1,500</u>            | <u>839</u>     | <u>839</u>       | <u>0</u>                               |
| Total Purchased Services             | <u>1,500</u>            | <u>839</u>     | <u>839</u>       | <u>0</u>                               |
| Supplies and Materials:              |                         |                |                  |                                        |
| Instruction:                         |                         |                |                  |                                        |
| Vocational Education                 | <u>20,020</u>           | <u>20,681</u>  | <u>19,362</u>    | <u>1,319</u>                           |
| Total Instruction                    | <u>20,020</u>           | <u>20,681</u>  | <u>19,362</u>    | <u>1,319</u>                           |
| Total Supplies and Materials         | <u>20,020</u>           | <u>20,681</u>  | <u>19,362</u>    | <u>1,319</u>                           |
| <b>Total Expenses</b>                | 21,520                  | 21,520         | 20,201           | 1,319                                  |
| Net Change in Fund Balance           | <u>(2,520)</u>          | <u>(2,520)</u> | <u>10,008</u>    | <u>12,528</u>                          |
| Fund Balance - Beginning of Year     | 2,772                   | 2,772          | 2,772            | 0                                      |
| Prior Year Encumbrances Appropriated | <u>20</u>               | <u>20</u>      | <u>20</u>        | <u>0</u>                               |
| <b>Fund Balance - End of Year</b>    | <u>\$ 272</u>           | <u>\$ 272</u>  | <u>\$ 12,800</u> | <u>\$ 12,528</u>                       |



**EUCLID CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN FUND EQUITY -**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL -**  
**ADULT AND COMMUNITY EDUCATION FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

|                                                | <u>Budgeted Amounts</u> |                 | <u>Actual</u>   | Variance with                          |
|------------------------------------------------|-------------------------|-----------------|-----------------|----------------------------------------|
|                                                | <u>Original</u>         | <u>Final</u>    |                 | Final Budget<br>Positive<br>(Negative) |
| <b><u>Revenues</u></b>                         |                         |                 |                 |                                        |
| Tuition                                        | \$ 113,000              | \$ 1,500        | \$ 8,650        | \$ 7,150                               |
| Classroom Materials and Fees                   | 8,000                   | 850             | 5,683           | 4,833                                  |
| Charge for Services                            | 6,000                   | 6,000           | 0               | (6,000)                                |
| <b>Total Revenues</b>                          | <u>127,000</u>          | <u>8,350</u>    | <u>14,333</u>   | <u>5,983</u>                           |
| <b><u>Expenses</u></b>                         |                         |                 |                 |                                        |
| Salaries and Wages:                            |                         |                 |                 |                                        |
| Instruction:                                   |                         |                 |                 |                                        |
| Adult/Continuing Instruction                   | <u>6,600</u>            | <u>11,600</u>   | <u>10,525</u>   | <u>1,075</u>                           |
| Total Instruction                              | <u>6,600</u>            | <u>11,600</u>   | <u>10,525</u>   | <u>1,075</u>                           |
| Total Salaries and Wages                       | <u>6,600</u>            | <u>11,600</u>   | <u>10,525</u>   | <u>1,075</u>                           |
| Fringe Benefits:                               |                         |                 |                 |                                        |
| Instruction:                                   |                         |                 |                 |                                        |
| Adult/Continuing Instruction                   | <u>1,100</u>            | <u>1,400</u>    | <u>1,223</u>    | <u>177</u>                             |
| Total Instruction                              | <u>1,100</u>            | <u>1,400</u>    | <u>1,223</u>    | <u>177</u>                             |
| Total Fringe Benefits                          | <u>1,100</u>            | <u>1,400</u>    | <u>1,223</u>    | <u>177</u>                             |
| Purchased Services:                            |                         |                 |                 |                                        |
| Supporting Services:                           |                         |                 |                 |                                        |
| Administrative Support Services                | 728                     | 725             | 80              | 645                                    |
| Operation and Maintenance of<br>Plant Services | <u>33</u>               | <u>33</u>       | <u>5</u>        | <u>28</u>                              |
| Total Supporting Services                      | <u>761</u>              | <u>758</u>      | <u>85</u>       | <u>673</u>                             |
| Total Purchased Services                       | <u>761</u>              | <u>758</u>      | <u>85</u>       | <u>673</u>                             |
| Supplies and Materials:                        |                         |                 |                 |                                        |
| Instruction:                                   |                         |                 |                 |                                        |
| Adult/Continuing Instruction                   | <u>150</u>              | <u>4,304</u>    | <u>1,665</u>    | <u>2,639</u>                           |
| Total Instruction                              | <u>150</u>              | <u>4,304</u>    | <u>1,665</u>    | <u>2,639</u>                           |
| Supporting Services:                           |                         |                 |                 |                                        |
| Administration                                 | <u>0</u>                | <u>3</u>        | <u>3</u>        | <u>0</u>                               |
| Total Supporting Services                      | <u>0</u>                | <u>3</u>        | <u>3</u>        | <u>0</u>                               |
| Total Supplies and Materials                   | <u>150</u>              | <u>4,307</u>    | <u>1,668</u>    | <u>2,639</u>                           |
| Capital Outlay:                                |                         |                 |                 |                                        |
| Instruction:                                   |                         |                 |                 |                                        |
| Adult/Continuing Instruction                   | <u>31,148</u>           | <u>31,586</u>   | <u>31,586</u>   | <u>0</u>                               |
| Total Instruction                              | <u>31,148</u>           | <u>31,586</u>   | <u>31,586</u>   | <u>0</u>                               |
| Total Capital Outlay                           | <u>31,148</u>           | <u>31,586</u>   | <u>31,586</u>   | <u>0</u>                               |
| <b>Total Expenses</b>                          | <u>39,759</u>           | <u>49,651</u>   | <u>45,087</u>   | <u>4,564</u>                           |
| Excess of Revenues Over (Under) Expenses       | <u>87,241</u>           | <u>(41,301)</u> | <u>(30,754)</u> | <u>10,547</u>                          |

(Continued)

**EUCLID CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN FUND EQUITY -**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL -**  
**ADULT AND COMMUNITY EDUCATION FUND (CONTINUED)**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

|                                              | <u>Budgeted Amounts</u> |                  | <u>Actual</u>    | Variance with          |
|----------------------------------------------|-------------------------|------------------|------------------|------------------------|
|                                              | <u>Original</u>         | <u>Final</u>     |                  | Final Budget           |
|                                              |                         |                  |                  | Positive<br>(Negative) |
| <b><u>Other Financing Sources (Uses)</u></b> |                         |                  |                  |                        |
| Refund of Prior Year Receipts                | 0                       | (108)            | (108)            | 0                      |
| Refund of Prior Year Expenses                | <u>0</u>                | <u>0</u>         | <u>17</u>        | <u>17</u>              |
| <b>Total Other Financing Sources (Uses)</b>  | <u>0</u>                | <u>(108)</u>     | <u>(91)</u>      | <u>17</u>              |
| Net Change in Fund Balance                   | 87,241                  | (41,409)         | (30,845)         | 10,564                 |
| Fund Balance - Beginning of Year             | 79,102                  | 79,102           | 79,102           | 0                      |
| Prior Year Encumbrances Appropriated         | <u>31,909</u>           | <u>31,909</u>    | <u>31,909</u>    | <u>0</u>               |
| <b>Fund Balance- End of Year</b>             | <u>\$ 198,252</u>       | <u>\$ 69,602</u> | <u>\$ 80,166</u> | <u>\$ 10,564</u>       |

**EUCLID CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN FUND EQUITY -**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL -**  
**CHILD CARE FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

|                                               | <u>Budgeted Amounts</u> |                | <u>Actual</u>  | Variance with   |
|-----------------------------------------------|-------------------------|----------------|----------------|-----------------|
|                                               | <u>Original</u>         | <u>Final</u>   |                | Final Budget    |
|                                               |                         |                |                | Positive        |
|                                               |                         |                |                | (Negative)      |
| <b><u>Revenues</u></b>                        |                         |                |                |                 |
| Tuition                                       | \$ 720,000              | \$ 700,000     | \$ 611,478     | \$ (88,522)     |
| Transportation Fees                           | 15,000                  | 11,500         | 10,507         | (993)           |
| Miscellaneous                                 | 25,000                  | 15,475         | 15,394         | (81)            |
| <b>Total Revenues</b>                         | <b>760,000</b>          | <b>726,975</b> | <b>637,379</b> | <b>(89,596)</b> |
| <b><u>Expenses</u></b>                        |                         |                |                |                 |
| Salaries and Wages:                           |                         |                |                |                 |
| Operation of Non-Instructional Services:      |                         |                |                |                 |
| Community Services                            | 440,000                 | 440,000        | 387,991        | 52,009          |
| Total Operation of Non-Instructional Services | 440,000                 | 440,000        | 387,991        | 52,009          |
| Total Salaries and Wages                      | 440,000                 | 440,000        | 387,991        | 52,009          |
| Fringe Benefits:                              |                         |                |                |                 |
| Operation of Non-Instructional Services:      |                         |                |                |                 |
| Community Services                            | 155,000                 | 155,000        | 154,269        | 731             |
| Total Operation of Non-Instructional Services | 155,000                 | 155,000        | 154,269        | 731             |
| Total Fringe Benefits                         | 155,000                 | 155,000        | 154,269        | 731             |
| Purchased Services:                           |                         |                |                |                 |
| Supporting Services:                          |                         |                |                |                 |
| Fiscal Services                               | 600                     | 0              | 0              | 0               |
| Operation of Maintenance of Plant Services    | 46,417                  | 74,567         | 72,649         | 1,918           |
| Total Supporting Services                     | 47,017                  | 74,567         | 72,649         | 1,918           |
| Operation of Non-Instructional Services:      |                         |                |                |                 |
| Community Services                            | 35,383                  | 35,383         | 22,722         | 12,661          |
| Total Operation of Non-Instructional Services | 35,383                  | 35,383         | 22,722         | 12,661          |
| Total Purchased Services                      | 82,400                  | 109,950        | 95,371         | 14,579          |
| Supplies and Materials:                       |                         |                |                |                 |
| Supporting Services:                          |                         |                |                |                 |
| Operation and Maintenance of Plant Services   | 500                     | 200            | 162            | 38              |
| Total Supporting Services                     | 500                     | 200            | 162            | 38              |
| Operation of Non-Instructional Services:      |                         |                |                |                 |
| Community Services                            | 87,556                  | 90,056         | 50,300         | 39,756          |
| Total Operation of Non-Instructional Services | 87,556                  | 90,056         | 50,300         | 39,756          |
| Total Supplies and Materials                  | 88,056                  | 90,256         | 50,462         | 39,794          |
| Capital Outlay:                               |                         |                |                |                 |
| Operation of Non-Instructional Services:      |                         |                |                |                 |
| Community Services                            | 4,000                   | 4,000          | 918            | 3,082           |
| Total Operation of Non-Instructional Services | 4,000                   | 4,000          | 918            | 3,082           |
| Total Capital Outlay                          | 4,000                   | 4,000          | 918            | 3,082           |

(Continued)

**EUCLID CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN FUND EQUITY -**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL -**  
**CHILD CARE FUND (CONTINUED)**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

|                                               | <u>Budgeted Amounts</u> |                   | <u>Actual</u>     | Variance with                          |
|-----------------------------------------------|-------------------------|-------------------|-------------------|----------------------------------------|
|                                               | <u>Original</u>         | <u>Final</u>      |                   | Final Budget<br>Positive<br>(Negative) |
| Other:                                        |                         |                   |                   |                                        |
| Supporting Services:                          |                         |                   |                   |                                        |
| Fiscal Services                               | 250                     | 500               | 422               | 78                                     |
| Total Supporting Services                     | <u>250</u>              | <u>500</u>        | <u>422</u>        | <u>78</u>                              |
| Operation of Non-Instructional Services:      |                         |                   |                   |                                        |
| Community Services                            | 400                     | 400               | 395               | 5                                      |
| Total Operation of Non-Instructional Services | <u>400</u>              | <u>400</u>        | <u>395</u>        | <u>5</u>                               |
| Total Other                                   | <u>650</u>              | <u>900</u>        | <u>817</u>        | <u>83</u>                              |
| <b>Total Expenses</b>                         | <u>770,106</u>          | <u>800,106</u>    | <u>689,828</u>    | <u>110,278</u>                         |
| Excess of Revenues Over (Under) Expenses      | <u>(10,106)</u>         | <u>(73,131)</u>   | <u>(52,449)</u>   | <u>20,682</u>                          |
| <b><u>Other Financing Sources (Uses)</u></b>  |                         |                   |                   |                                        |
| Contingencies                                 | (2,000)                 | (2,000)           | 0                 | 2,000                                  |
| Refund of Prior Year Receipts                 | <u>(200)</u>            | <u>(200)</u>      | <u>(64)</u>       | <u>136</u>                             |
| <b>Total Other Financing Sources (Uses)</b>   | <u>(2,200)</u>          | <u>(2,200)</u>    | <u>(64)</u>       | <u>2,136</u>                           |
| Net Change in Fund Balance                    | (12,306)                | (75,331)          | (52,513)          | 22,818                                 |
| Fund Balance - Beginning of Year              | 322,245                 | 322,245           | 322,245           | 0                                      |
| Prior Year Encumbrances Appropriated          | <u>13,756</u>           | <u>13,756</u>     | <u>13,756</u>     | <u>0</u>                               |
| <b>Fund Balance - End of Year</b>             | <u>\$ 323,695</u>       | <u>\$ 260,670</u> | <u>\$ 283,488</u> | <u>\$ 22,818</u>                       |

**EUCLID CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN FUND EQUITY -**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL -**  
**SPECIAL ROTARY FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

|                                               | <u>Budgeted Amounts</u> |                  | <u>Actual</u>    | Variance with                          |
|-----------------------------------------------|-------------------------|------------------|------------------|----------------------------------------|
|                                               | <u>Original</u>         | <u>Final</u>     |                  | Final Budget<br>Positive<br>(Negative) |
| <b><u>Revenues</u></b>                        |                         |                  |                  |                                        |
| Tuition                                       | \$ 50,000               | \$ 47,380        | \$ 47,380        | \$ 0                                   |
| Transportation Fees                           | 25,000                  | 23,025           | 9,329            | (13,696)                               |
| Classroom Materials and Fees                  | 155,000                 | 152,100          | 116,709          | (35,391)                               |
| Extracurricular Activities                    | 0                       | 0                | 5,561            | 5,561                                  |
| Miscellaneous                                 | 100,000                 | 43,600           | 27,198           | (16,402)                               |
| Charges for Services                          | <u>920,000</u>          | <u>908,791</u>   | <u>926,709</u>   | <u>17,918</u>                          |
| <b>Total Revenues</b>                         | <u>1,250,000</u>        | <u>1,174,896</u> | <u>1,132,886</u> | <u>(42,010)</u>                        |
| <b><u>Expenses</u></b>                        |                         |                  |                  |                                        |
| Salaries and Wages:                           |                         |                  |                  |                                        |
| Instruction:                                  |                         |                  |                  |                                        |
| Regular Instruction                           | <u>3,324</u>            | <u>3,820</u>     | <u>600</u>       | <u>3,220</u>                           |
| Total Instruction                             | <u>3,324</u>            | <u>3,820</u>     | <u>600</u>       | <u>3,220</u>                           |
| Supporting Services:                          |                         |                  |                  |                                        |
| Operation and Maintenance of Plant Services   | <u>5,000</u>            | <u>3,050</u>     | <u>3,022</u>     | <u>28</u>                              |
| Total Supporting Services                     | <u>5,000</u>            | <u>3,050</u>     | <u>3,022</u>     | <u>28</u>                              |
| Operation of Non-Instructional Services:      |                         |                  |                  |                                        |
| Community Services                            | <u>28,000</u>           | <u>36,950</u>    | <u>32,619</u>    | <u>4,331</u>                           |
| Total Operation of Non-Instructional Services | <u>28,000</u>           | <u>36,950</u>    | <u>32,619</u>    | <u>4,331</u>                           |
| Total Salaries and Wages                      | <u>36,324</u>           | <u>43,820</u>    | <u>36,241</u>    | <u>7,579</u>                           |
| Fringe Benefits:                              |                         |                  |                  |                                        |
| Instruction:                                  |                         |                  |                  |                                        |
| Regular Instruction                           | <u>676</u>              | <u>654</u>       | <u>154</u>       | <u>500</u>                             |
| Total Instruction                             | <u>676</u>              | <u>654</u>       | <u>154</u>       | <u>500</u>                             |
| Supporting Services:                          |                         |                  |                  |                                        |
| Operation and Maintenance of Plant Services   | <u>760</u>              | <u>60</u>        | <u>44</u>        | <u>16</u>                              |
| Total Supporting Services                     | <u>760</u>              | <u>60</u>        | <u>44</u>        | <u>16</u>                              |
| Operation of Non-Instructional Services:      |                         |                  |                  |                                        |
| Community Services                            | <u>773,000</u>          | <u>846,638</u>   | <u>806,899</u>   | <u>39,739</u>                          |
| Total Operation of Non-Instructional Services | <u>773,000</u>          | <u>846,638</u>   | <u>806,899</u>   | <u>39,739</u>                          |
| Total Fringe Benefits                         | <u>774,436</u>          | <u>847,352</u>   | <u>807,097</u>   | <u>40,255</u>                          |

(Continued)

**EUCLID CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN FUND EQUITY -**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL -**  
**SPECIAL ROTARY FUND (CONTINUED)**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

|                                               | <u>Budgeted Amounts</u> |                | <u>Actual</u> | Variance with                          |
|-----------------------------------------------|-------------------------|----------------|---------------|----------------------------------------|
|                                               | <u>Original</u>         | <u>Final</u>   |               | Final Budget<br>Positive<br>(Negative) |
| Purchased Services:                           |                         |                |               |                                        |
| Instruction:                                  |                         |                |               |                                        |
| Regular Instruction                           | 4,606                   | 46,787         | 46,287        | 500                                    |
| Total Instruction                             | <u>4,606</u>            | <u>46,787</u>  | <u>46,287</u> | <u>500</u>                             |
| Supporting Services:                          |                         |                |               |                                        |
| Instructional Staff                           | 0                       | 8,000          | 8,000         | 0                                      |
| Total Supporting Services                     | <u>0</u>                | <u>8,000</u>   | <u>8,000</u>  | <u>0</u>                               |
| Operation of Non-Instructional Services:      |                         |                |               |                                        |
| Community Services                            | 3,100                   | 11,573         | 11,560        | 13                                     |
| Total Operation of Non-Instructional Services | <u>3,100</u>            | <u>11,573</u>  | <u>11,560</u> | <u>13</u>                              |
| Extracurricular Activities:                   |                         |                |               |                                        |
| School and Public Service:                    |                         |                |               |                                        |
| Co-Curricular Activities                      | 22,700                  | 23,025         | 8,140         | 14,885                                 |
| Total Extracurricular Activities              | <u>22,700</u>           | <u>23,025</u>  | <u>8,140</u>  | <u>14,885</u>                          |
| Total Purchased Services                      | <u>30,406</u>           | <u>89,385</u>  | <u>73,987</u> | <u>15,398</u>                          |
| Supplies and Materials:                       |                         |                |               |                                        |
| Instruction:                                  |                         |                |               |                                        |
| Regular Instruction                           | 22,188                  | 40,203         | 23,146        | 17,057                                 |
| Total Instruction                             | <u>22,188</u>           | <u>40,203</u>  | <u>23,146</u> | <u>17,057</u>                          |
| Operation of Non-Instructional Services:      |                         |                |               |                                        |
| Community Services                            | 25,100                  | 16,160         | 13,081        | 3,079                                  |
| Total Operation of Non-Instructional Services | <u>25,100</u>           | <u>16,160</u>  | <u>13,081</u> | <u>3,079</u>                           |
| Total Supplies and Materials                  | <u>47,288</u>           | <u>56,363</u>  | <u>36,227</u> | <u>20,136</u>                          |
| Capital Outlay:                               |                         |                |               |                                        |
| Instruction:                                  |                         |                |               |                                        |
| Regular Instruction                           | 84,831                  | 85,279         | 8,851         | 76,428                                 |
| Total Instruction                             | <u>84,831</u>           | <u>85,279</u>  | <u>8,851</u>  | <u>76,428</u>                          |
| Supporting Services:                          |                         |                |               |                                        |
| Instructional Staff                           | 2,000                   | 0              | 0             | 0                                      |
| Total Supporting Services                     | <u>2,000</u>            | <u>0</u>       | <u>0</u>      | <u>0</u>                               |
| Operation of Non-Instructional Services:      |                         |                |               |                                        |
| Community Services                            | 33,229                  | 39,961         | 39,959        | 2                                      |
| Total Operation of Non-Instructional Services | <u>33,229</u>           | <u>39,961</u>  | <u>39,959</u> | <u>2</u>                               |
| Total Capital Outlay                          | <u>120,060</u>          | <u>125,240</u> | <u>48,810</u> | <u>76,430</u>                          |

(Continued)

**EUCLID CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN FUND EQUITY -**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL -**  
**SPECIAL ROTARY FUND (CONTINUED)**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

|                                              | <u>Budgeted Amounts</u> |                  | <u>Actual</u>     | Variance with                          |
|----------------------------------------------|-------------------------|------------------|-------------------|----------------------------------------|
|                                              | <u>Original</u>         | <u>Final</u>     |                   | Final Budget<br>Positive<br>(Negative) |
| Other:                                       |                         |                  |                   |                                        |
| Extracurricular Activities:                  |                         |                  |                   |                                        |
| School and Public Service Co-                |                         |                  |                   |                                        |
| Curricular Activities                        | <u>181,441</u>          | <u>189,241</u>   | <u>148,174</u>    | <u>41,067</u>                          |
| Total Other                                  | <u>181,441</u>          | <u>189,241</u>   | <u>148,174</u>    | <u>41,067</u>                          |
| <b>Total Expenses</b>                        | <u>1,189,955</u>        | <u>1,351,401</u> | <u>1,150,536</u>  | <u>200,865</u>                         |
| Excess of Revenues Over (Under) Expenses     | <u>60,045</u>           | <u>(176,505)</u> | <u>(17,650)</u>   | <u>158,855</u>                         |
| <b><u>Other Financing Sources (Uses)</u></b> |                         |                  |                   |                                        |
| Refund of Prior Year Receipts                | (7,700)                 | (9,677)          | (5,773)           | 3,904                                  |
| Refund of Prior Year Expenses                | <u>0</u>                | <u>0</u>         | <u>72</u>         | <u>72</u>                              |
| <b>Total Other Financing Sources (Uses)</b>  | <u>(7,700)</u>          | <u>(9,677)</u>   | <u>(5,701)</u>    | <u>3,976</u>                           |
| Net Change in Fund Balance                   | 52,345                  | (186,182)        | (23,351)          | 162,831                                |
| Fund Balance - Beginning of Year             | 202,563                 | 202,563          | 202,563           | 0                                      |
| Prior Year Encumbrances Appropriated         | <u>8,470</u>            | <u>8,470</u>     | <u>8,470</u>      | <u>0</u>                               |
| <b>Fund Balance - End of Year</b>            | <u>\$ 263,378</u>       | <u>\$ 24,851</u> | <u>\$ 187,682</u> | <u>\$ 162,831</u>                      |

**EUCLID CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN FUND EQUITY -**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL -**  
**HEALTH RESERVE FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

|                                              | <u>Budgeted Amounts</u> |                     | <u>Actual</u>       | Variance with                          |
|----------------------------------------------|-------------------------|---------------------|---------------------|----------------------------------------|
|                                              | <u>Original</u>         | <u>Final</u>        |                     | Final Budget<br>Positive<br>(Negative) |
| <b><u>Revenues</u></b>                       |                         |                     |                     |                                        |
| Earnings on Investments                      | \$ 23,000               | \$ 23,000           | \$ 15,499           | \$ (7,501)                             |
| Charges for Services                         | <u>4,277,000</u>        | <u>5,240,000</u>    | <u>5,271,150</u>    | <u>31,150</u>                          |
| <b>Total Revenues</b>                        | <u>4,300,000</u>        | <u>5,263,000</u>    | <u>5,286,649</u>    | <u>23,649</u>                          |
| <b><u>Expenses</u></b>                       |                         |                     |                     |                                        |
| Fringe Benefits:                             |                         |                     |                     |                                        |
| Supporting Services:                         |                         |                     |                     |                                        |
| Central                                      | <u>5,141,000</u>        | <u>5,141,000</u>    | <u>5,024,779</u>    | <u>116,221</u>                         |
| Total Supporting Services                    | <u>5,141,000</u>        | <u>5,141,000</u>    | <u>5,024,779</u>    | <u>116,221</u>                         |
| Total Fringe Benefits                        | <u>5,141,000</u>        | <u>5,141,000</u>    | <u>5,024,779</u>    | <u>116,221</u>                         |
| <b>Total Expenses</b>                        | <u>5,141,000</u>        | <u>5,141,000</u>    | <u>5,024,779</u>    | <u>116,221</u>                         |
| Excess of Revenues Over (Under) Expenses     | <u>(841,000)</u>        | <u>122,000</u>      | <u>261,870</u>      | <u>139,870</u>                         |
| <b><u>Other Financing Sources (Uses)</u></b> |                         |                     |                     |                                        |
| Refund of Prior Year Receipts                | <u>0</u>                | <u>0</u>            | <u>(537)</u>        | <u>(537)</u>                           |
| <b>Total Other Financing Sources (Uses)</b>  | <u>0</u>                | <u>0</u>            | <u>(537)</u>        | <u>(537)</u>                           |
| Net Change in Fund Balance                   | (841,000)               | 122,000             | 261,333             | 139,333                                |
| Fund Balance - Beginning of Year             | <u>2,171,558</u>        | <u>2,171,558</u>    | <u>2,171,558</u>    | <u>0</u>                               |
| <b>Fund Balance - End of Year</b>            | <u>\$ 1,330,558</u>     | <u>\$ 2,293,558</u> | <u>\$ 2,432,891</u> | <u>\$ 139,333</u>                      |



**EUCLID CITY SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN FUND EQUITY -  
BUDGET (NON-GAAP BASIS) AND ACTUAL -  
WORKERS' COMPENSATION FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

|                                   | <u>Budgeted Amounts</u>    |                            | <u>Actual</u>              | Variance with<br>Final Budget |
|-----------------------------------|----------------------------|----------------------------|----------------------------|-------------------------------|
|                                   | <u>Original</u>            | <u>Final</u>               |                            | Positive<br>(Negative)        |
| <b><u>Revenues</u></b>            |                            |                            |                            |                               |
| Earnings on Investments           | \$ 35,000                  | \$ 35,000                  | \$ 28,939                  | \$ (6,061)                    |
| Charges for Services              | <u>540,000</u>             | <u>50,000</u>              | <u>0</u>                   | <u>(50,000)</u>               |
| <b>Total Revenues</b>             | <u>575,000</u>             | <u>85,000</u>              | <u>28,939</u>              | <u>(56,061)</u>               |
| <b><u>Expenses</u></b>            |                            |                            |                            |                               |
| Fringe Benefits:                  |                            |                            |                            |                               |
| Supporting Services:              |                            |                            |                            |                               |
| Central                           | <u>375,000</u>             | <u>369,958</u>             | <u>67,888</u>              | <u>302,070</u>                |
| Total Supporting Services         | <u>375,000</u>             | <u>369,958</u>             | <u>67,888</u>              | <u>302,070</u>                |
| Total Fringe Benefits             | <u>375,000</u>             | <u>369,958</u>             | <u>67,888</u>              | <u>302,070</u>                |
| Purchased Services:               |                            |                            |                            |                               |
| Supporting Services:              |                            |                            |                            |                               |
| Central                           | <u>13,000</u>              | <u>18,042</u>              | <u>18,042</u>              | <u>0</u>                      |
| Total Supporting Services         | <u>13,000</u>              | <u>18,042</u>              | <u>18,042</u>              | <u>0</u>                      |
| Total Purchased Services          | <u>13,000</u>              | <u>18,042</u>              | <u>18,042</u>              | <u>0</u>                      |
| <b>Total Expenses</b>             | <u>388,000</u>             | <u>388,000</u>             | <u>85,930</u>              | <u>302,070</u>                |
| Net Changes in Fund Balance       | 187,000                    | (303,000)                  | (56,991)                   | 246,009                       |
| Fund Balance - Beginning of Year  | <u>1,874,882</u>           | <u>1,874,882</u>           | <u>1,874,882</u>           | <u>0</u>                      |
| <b>Fund Balance - End of Year</b> | <u><u>\$ 2,061,882</u></u> | <u><u>\$ 1,571,882</u></u> | <u><u>\$ 1,817,891</u></u> | <u><u>\$ 246,009</u></u>      |

**EUCLID CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND EQUITY -**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL -**  
**SCHOLARSHIP FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

|                                               | <u>Budgeted Amounts</u> |                | <u>Actual</u>    | Variance with                          |
|-----------------------------------------------|-------------------------|----------------|------------------|----------------------------------------|
|                                               | <u>Original</u>         | <u>Final</u>   |                  | Final Budget<br>Positive<br>(Negative) |
| <b><u>Revenues</u></b>                        |                         |                |                  |                                        |
| Earnings on Investments                       | \$ 0                    | \$ 662         | \$ 545           | \$ (117)                               |
| Charges for Services                          | 50,000                  | 173,175        | 183,146          | 9,971                                  |
| <b>Total Revenues</b>                         | <u>50,000</u>           | <u>173,837</u> | <u>183,691</u>   | <u>9,854</u>                           |
| <b><u>Expenditures</u></b>                    |                         |                |                  |                                        |
| Current:                                      |                         |                |                  |                                        |
| Instruction:                                  |                         |                |                  |                                        |
| Regular:                                      |                         |                |                  |                                        |
| Salaries and Wages                            | 470                     | 72,123         | 72,123           | 0                                      |
| Fringe Benefits                               | 80                      | 11,957         | 11,957           | 0                                      |
| Purchased Services                            | 1,959                   | 62,134         | 62,134           | 0                                      |
| Supplies and Materials                        | 2,380                   | 16,368         | 14,744           | 1,624                                  |
| Capital Outlay                                | 35,706                  | 50,755         | 21,511           | 29,244                                 |
| Total Regular Instruction                     | <u>40,595</u>           | <u>213,337</u> | <u>182,469</u>   | <u>30,868</u>                          |
| Special:                                      |                         |                |                  |                                        |
| Purchased Services                            | 367                     | 367            | 0                | 367                                    |
| Total Special Instruction                     | <u>367</u>              | <u>367</u>     | <u>0</u>         | <u>367</u>                             |
| Total Instruction                             | <u>40,962</u>           | <u>213,704</u> | <u>182,469</u>   | <u>31,235</u>                          |
| Operation of Non-Instructional Services:      |                         |                |                  |                                        |
| Community Service:                            |                         |                |                  |                                        |
| Supplies and Materials                        | 4,697                   | 4,697          | 0                | 4,697                                  |
| Other                                         | 16,974                  | 16,974         | 1,000            | 15,974                                 |
| Total Community Services                      | <u>21,671</u>           | <u>21,671</u>  | <u>1,000</u>     | <u>20,671</u>                          |
| Total Operation of Non-Instructional Services | <u>21,671</u>           | <u>21,671</u>  | <u>1,000</u>     | <u>20,671</u>                          |
| Extracurricular Activities:                   |                         |                |                  |                                        |
| Academic-Subject Oriented Activities:         |                         |                |                  |                                        |
| Capital Outlay                                | 8,669                   | 8,669          | 0                | 8,669                                  |
| Total Academic-Subject Oriented Activities    | <u>8,669</u>            | <u>8,669</u>   | <u>0</u>         | <u>8,669</u>                           |
| Total Extracurricular Activities              | <u>8,669</u>            | <u>8,669</u>   | <u>0</u>         | <u>8,669</u>                           |
| <b>Total Expenditures</b>                     | <u>71,302</u>           | <u>244,044</u> | <u>183,469</u>   | <u>60,575</u>                          |
| Net Change in Fund Balance                    | (21,302)                | (70,207)       | 222              | 70,429                                 |
| Fund Balance - Beginning of Year              | 62,756                  | 62,756         | 62,756           | 0                                      |
| Prior Year Encumbrances Appropriated          | 7,451                   | 7,451          | 7,451            | 0                                      |
| <b>Fund Balance - End of Year</b>             | <u>\$ 48,905</u>        | <u>\$ 0</u>    | <u>\$ 70,429</u> | <u>\$ 70,429</u>                       |

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**EUCLID CITY SCHOOL DISTRICT  
GENERAL GOVERNMENTAL  
EXPENSES/EXPENDITURES BY FUNCTION  
LAST TEN YEARS (2)**

|                                                | 2003                        |                                 | <u>2002</u>         | <u>2001</u>         | <u>2000</u>          |
|------------------------------------------------|-----------------------------|---------------------------------|---------------------|---------------------|----------------------|
|                                                | <u>Full<br/>Accrual (1)</u> | <u>Modified<br/>Accrual (1)</u> |                     |                     |                      |
| Instruction                                    | \$ 34,184,760               | \$ 33,705,162                   | \$ 32,129,612       | \$ 31,150,490       | \$ 28,659,221        |
| Support Services:                              |                             |                                 |                     |                     |                      |
| Pupils                                         | 3,516,098                   | 3,375,182                       | 3,286,808           | 3,192,596           | 3,066,599            |
| Instructional Staff                            | 3,766,168                   | 3,680,310                       | 3,289,662           | 3,214,649           | 2,776,812            |
| Board of Education                             | 51,081                      | 51,581                          | 65,395              | 30,205              | 93,627               |
| Administrative                                 | 4,028,170                   | 4,003,303                       | 3,913,321           | 3,586,799           | 3,467,715            |
| Fiscal Services                                | 1,639,518                   | 1,613,522                       | 1,539,678           | 1,493,676           | 1,346,252            |
| Business                                       | 729,558                     | 714,789                         | 882,140             | 1,549,928           | 833,410              |
| Operation and Maintenance<br>of Plant Services | 8,031,948                   | 7,252,725                       | 7,325,076           | 6,649,418           | 5,976,857            |
| Pupil Transportation                           | 2,924,521                   | 2,856,297                       | 2,590,401           | 2,445,529           | 1,932,803            |
| Central Services                               | 1,258,017                   | 1,230,512                       | 1,331,554           | 1,233,995           | 875,146              |
| Operation of Non-Instructional Services        | 1,229,449                   | 1,173,214                       | 1,214,190           | 1,225,263           | 1,181,152            |
| Extracurricular Activities                     | 1,151,165                   | 1,338,965                       | 1,177,861           | 1,127,192           | 1,040,320            |
| Capital Outlay                                 | 0                           | 1,004,941                       | 1,609,423           | 151,446             | 284,956              |
| Debt Service                                   | 1,482,413                   | 2,119,925                       | 1,848,415           | 1,856,150           | 1,831,987            |
| Expenditures and Other Uses                    | <u>2,389</u>                | <u>0</u>                        | <u>256,185</u>      | <u>222,556</u>      | <u>606,852</u>       |
| Total                                          | <u>\$63,995,255</u>         | <u>\$64,120,428</u>             | <u>\$62,459,721</u> | <u>\$59,129,892</u> | <u>\$ 53,973,709</u> |

Source: School District financial records

(1) Includes General, Special Revenue, Capital Projects and Debt Service Funds for Modified accrual and all Governmental activities for full accrual.

(2) 2003 reported on modified accrual and full accrual basis

| <u>1999</u>                 | <u>1998</u>                 | <u>1997</u>                 | <u>1996</u>                 | <u>1995</u>                 | <u>1994</u>                 |
|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|
| \$ 26,479,448               | \$ 26,067,793               | \$ 23,731,723               | \$ 23,304,377               | \$ 21,295,542               | \$ 21,001,368               |
| 3,057,372                   | 2,714,278                   | 2,655,878                   | 2,505,122                   | 2,377,150                   | 2,138,951                   |
| 2,562,470                   | 2,447,742                   | 2,045,038                   | 2,097,371                   | 1,643,531                   | 1,508,969                   |
| 22,804                      | 106,735                     | 47,599                      | 64,062                      | 23,021                      | 42,983                      |
| 3,373,175                   | 3,639,099                   | 3,256,517                   | 2,979,318                   | 2,788,777                   | 2,736,049                   |
| 1,248,433                   | 1,425,763                   | 1,414,727                   | 1,011,624                   | 973,390                     | 1,082,298                   |
| 785,414                     | 778,367                     | 743,600                     | 776,878                     | 803,673                     | 724,967                     |
| 5,918,755                   | 5,897,278                   | 6,128,437                   | 6,106,775                   | 5,469,512                   | 5,442,417                   |
| 2,258,158                   | 1,908,596                   | 2,060,119                   | 1,849,434                   | 1,783,916                   | 1,578,234                   |
| 912,381                     | 1,279,120                   | 1,245,625                   | 996,496                     | 919,654                     | 1,005,902                   |
| 1,443,099                   | 1,055,039                   | 933,094                     | 756,209                     | 70,669                      | 43,431                      |
| 1,105,810                   | 834,469                     | 827,676                     | 732,055                     | 679,344                     | 696,523                     |
| 1,918,925                   | 1,144,656                   | 956,457                     | 246,020                     | 275,626                     | 670,374                     |
| 4,369,230                   | 1,859,128                   | 1,420,472                   | 3,227,389                   | 3,442,787                   | 3,440,006                   |
| <u>592,420</u>              | <u>94,625</u>               | <u>140,741</u>              | <u>462,551</u>              | <u>53,637</u>               | <u>28,221</u>               |
| <u><u>\$ 56,047,894</u></u> | <u><u>\$ 51,252,688</u></u> | <u><u>\$ 47,607,703</u></u> | <u><u>\$ 47,115,681</u></u> | <u><u>\$ 42,600,229</u></u> | <u><u>\$ 42,140,693</u></u> |

**EUCLID CITY SCHOOL DISTRICT  
GENERAL GOVERNMENTAL  
REVENUES BY SOURCE  
LAST TEN YEARS (1)**

|                                    | 2003                 |                         | 2002                 | 2001                 | 2000                 |
|------------------------------------|----------------------|-------------------------|----------------------|----------------------|----------------------|
|                                    | Full<br>Accrual (1)  | Modified<br>Accrual (1) |                      |                      |                      |
| <b><u>Program Revenues</u></b>     |                      |                         |                      |                      |                      |
| Charges for Services               | \$ 1,084,574         | \$ N/A                  | \$ N/A               | \$ N/A               | \$ N/A               |
| Operating Grants and Contributions | 5,729,433            | N/A                     | N/A                  | N/A                  | N/A                  |
| Capital Grants and Contributions   | 94,612               | N/A                     | N/A                  | N/A                  | N/A                  |
| <b><u>General Revenues</u></b>     |                      |                         |                      |                      |                      |
| Taxes                              | 40,583,330           | 33,785,672              | 42,686,926           | 40,005,186           | 35,735,899           |
| Intergovernmental                  | 19,127,511           | 24,312,409              | 24,085,856           | 20,239,039           | 18,234,105           |
| Tuition and Fees                   | 0                    | 82,096                  | 121,712              | 118,497              | 127,422              |
| Transportation Fees                | 0                    | 88,035                  | 65,650               | 51,995               | 36,281               |
| Earnings on Investments            | 488,399              | 488,399                 | 700,550              | 1,284,388            | 918,120              |
| Food Services                      | 0                    | 0                       | 0                    | 278                  | 0                    |
| Extracurricular Activities         | 0                    | 391,968                 | 365,020              | 313,259              | 272,942              |
| Classroom Materials and Fees       | 0                    | 177,331                 | 141,209              | 193,758              | 152,957              |
| Charges for Services               | 0                    | 223,910                 | 416,439              | 192,400              | 231,132              |
| Miscellaneous                      | <u>352,734</u>       | <u>806,977</u>          | <u>4,920,224</u>     | <u>883,377</u>       | <u>1,248,754</u>     |
| Total                              | <u>\$ 67,460,593</u> | <u>\$ 60,356,797</u>    | <u>\$ 73,503,586</u> | <u>\$ 63,282,177</u> | <u>\$ 56,957,612</u> |

Source: School District financial records

(1) Includes General, Special Revenue, Capital Projects and Debt Service Funds for modified accrual and all Governmental Activities for full accrual.

| <u>1999</u>                 | <u>1998</u>                 | <u>1997</u>                 | <u>1996</u>                 | <u>1995</u>                 | <u>1994</u>                 |
|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|
| \$ N/A                      | \$ N/A                      | \$ N/A                      | \$ N/A                      | \$ N/A                      | \$ N/A                      |
| N/A                         | N/A                         | N/A                         | N/A                         | N/A                         | N/A                         |
| N/A                         | N/A                         | N/A                         | N/A                         | N/A                         | N/A                         |
| 36,450,411                  | 35,796,170                  | 34,419,198                  | 33,564,448                  | 31,035,558                  | 30,002,501                  |
| 16,814,908                  | 14,219,541                  | 12,283,611                  | 11,148,607                  | 9,294,239                   | 8,391,423                   |
| 126,457                     | 185,878                     | 98,832                      | 158,120                     | 159,711                     | 379,066                     |
| 58,017                      | 39,784                      | 45,426                      | 32,088                      | 24,954                      | 28,371                      |
| 719,333                     | 711,849                     | 593,907                     | 593,098                     | 307,059                     | 219,008                     |
| 650                         | 56                          | 803                         | 118,864                     | 1,737                       | 3,977                       |
| 240,606                     | 213,135                     | 224,554                     | 205,002                     | 257,645                     | 225,412                     |
| 148,744                     | 164,307                     | 164,959                     | 162,810                     | 136,819                     | 109,938                     |
| 405,847                     | 328,292                     | 425,394                     | 0                           | 0                           | 0                           |
| <u>921,376</u>              | <u>2,973,939</u>            | <u>364,199</u>              | <u>3,604,207</u>            | <u>2,457,785</u>            | <u>2,763,125</u>            |
| <u><u>\$ 55,886,349</u></u> | <u><u>\$ 54,632,951</u></u> | <u><u>\$ 48,620,883</u></u> | <u><u>\$ 49,587,244</u></u> | <u><u>\$ 43,675,507</u></u> | <u><u>\$ 42,122,821</u></u> |

**EUCLID CITY SCHOOL DISTRICT  
PROPERTY TAX LEVIES AND COLLECTIONS  
REAL AND PERSONAL PROPERTY TAXES (1)  
LAST TEN FISCAL YEARS**

| <u>Tax Year/<br/>Collection<br/>Year</u> | <u>Current Levy</u> | <u>Levy</u>  | <u>Total Levy</u> | <u>Current<br/>Collection</u> | <u>Percent of<br/>Current<br/>Levy<br/>Collected</u> | <u>Delinquent<br/>Collection</u> | <u>Total<br/>Collection</u> | <u>Total<br/>Collected as a<br/>Percent of<br/>Current<br/>Levy</u> |
|------------------------------------------|---------------------|--------------|-------------------|-------------------------------|------------------------------------------------------|----------------------------------|-----------------------------|---------------------------------------------------------------------|
| 2002/2003                                | \$ 36,992,571       | \$ 4,226,058 | \$ 41,218,629     | \$ 28,376,462                 | 76.71                                                | \$ 1,689,594                     | \$30,066,056                | 81.28                                                               |
| 2001/2002                                | 37,451,041          | 3,369,483    | 40,820,524        | 34,531,895                    | 92.21                                                | 1,933,726                        | 36,465,621                  | 97.37                                                               |
| 2000/2001                                | 37,704,753          | 3,807,724    | 41,512,477        | 36,481,558                    | 96.75                                                | 1,012,416                        | 37,493,974                  | 99.44                                                               |
| 1999/2000                                | 36,733,539          | 2,716,767    | 39,450,306        | 33,714,924                    | 91.78                                                | 1,059,005                        | 34,773,929                  | 94.66                                                               |
| 1998/1999                                | 32,812,628          | 2,827,663    | 35,640,291        | 31,723,077                    | 96.68                                                | 602,687                          | 32,325,764                  | 98.52                                                               |
| 1997/1998                                | 33,208,227          | 3,012,239    | 36,220,466        | 31,549,644                    | 95.01                                                | 1,297,365                        | 32,847,009                  | 98.91                                                               |
| 1996/1997                                | 32,698,303          | 507,946      | 33,206,249        | 31,247,129                    | 95.56                                                | 917,783                          | 32,164,912                  | 98.36                                                               |
| 1995/1996                                | 32,022,818          | 2,881,809    | 34,904,627        | 31,239,441                    | 97.55                                                | 702,883                          | 31,942,324                  | 99.74                                                               |
| 1994/1995                                | 32,610,698          | 3,713,384    | 36,324,082        | 31,278,581                    | 95.52                                                | 736,861                          | 32,015,442                  | 98.17                                                               |
| 1993/1994                                | 33,040,103          | 4,071,579    | 37,111,682        | 31,745,011                    | 96.08                                                | 868,631                          | 32,613,642                  | 98.71                                                               |

Source: Cuyahoga County Auditor - Data is presented on a fiscal year basis, consistent with the County Auditor's method of maintaining the information.

(1) Includes Homestead/Rollback taxes assessed locally but distributed through the State and reported as intergovernmental revenue.



**EUCLID CITY SCHOOL DISTRICT  
 ASSESSED AND ESTIMATED VALUE OF TAXABLE PROPERTY  
 LAST TEN CALENDAR YEARS**

| <u>Tax Year/<br/>Collection Year</u> | <u>Agricultural<br/>and Residential<br/>Real Estate</u> | <u>Other<br/>Real Estate</u> | <u>Public<br/>Utility Personal</u> | <u>Tangible<br/>Personal</u> | <u>Assessed<br/>Valuation</u> | <u>Total Estimated<br/>Actual Value</u> | <u>Ratio</u> |
|--------------------------------------|---------------------------------------------------------|------------------------------|------------------------------------|------------------------------|-------------------------------|-----------------------------------------|--------------|
| 2002/2003                            | \$ 502,349,750                                          | \$ 199,443,630               | \$ 24,563,360                      | \$ 90,128,261                | \$ 816,485,001                | \$2,424,898,656                         | 34%          |
| 2001/2002                            | 502,484,040                                             | 195,662,440                  | 25,710,060                         | 102,144,004                  | 826,000,544                   | 2,432,496,222                           | 34%          |
| 2000/2001                            | 502,678,150                                             | 191,537,930                  | 31,693,220                         | 102,559,257                  | 828,468,557                   | 2,429,726,566                           | 34%          |
| 1999/2000                            | 459,297,580                                             | 175,137,390                  | 32,953,180                         | 100,830,156                  | 768,218,306                   | 2,216,029,414                           | 35%          |
| 1998/1999                            | 459,091,630                                             | 184,734,180                  | 36,010,170                         | 110,781,356                  | 790,617,336                   | 2,323,462,700                           | 34%          |
| 1997/1998                            | 459,728,870                                             | 185,491,630                  | 36,901,670                         | 111,485,310                  | 793,607,480                   | 2,331,362,100                           | 34%          |
| 1996/1997                            | 424,531,580                                             | 190,256,120                  | 38,623,560                         | 111,984,245                  | 765,395,505                   | 2,186,844,300                           | 35%          |
| 1995/1996                            | 424,366,460                                             | 190,785,450                  | 40,351,590                         | 99,697,733                   | 755,201,233                   | 2,288,488,585                           | 33%          |
| 1994/1995                            | 426,025,810                                             | 192,793,850                  | 44,077,760                         | 111,020,728                  | 773,918,148                   | 2,345,206,509                           | 33%          |
| 1993/1994                            | 373,865,530                                             | 185,464,780                  | 44,524,130                         | 117,834,523                  | 721,688,963                   | 2,122,614,597                           | 34%          |

Source: Cuyahoga County Auditor - Data is presented on a calendar year basis, consistent with the County Auditor's method of maintaining the information.

**EUCLID CITY SCHOOL DISTRICT  
PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS  
(PER \$1,000 ASSESSED VALUATION)  
LAST TEN CALENDAR YEARS**

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| Tax Year/<br>Collection<br>Year | School<br>Levy | County<br>Levy | City<br>Levy | Total<br>Levy | Debt Service<br>Included in Total Levy |        |       |
|---------------------------------|----------------|----------------|--------------|---------------|----------------------------------------|--------|-------|
|                                 |                |                |              |               | School                                 | County | Total |
| 2002/2003                       | 73.10          | 16.20          | 15.60        | 104.90        | 2.58                                   | .86    | 3.44  |
| 2001/2002                       | 72.70          | 16.20          | 15.60        | 104.50        | 2.18                                   | .86    | 3.04  |
| 2000/2001                       | 72.80          | 16.20          | 15.60        | 104.60        | 2.28                                   | .79    | 3.07  |
| 1999/2000                       | 72.20          | 15.30          | 15.60        | 103.10        | 2.38                                   | .85    | 3.23  |
| 1998/1999                       | 65.30          | 15.30          | 15.60        | 96.20         | 2.38                                   | .72    | 3.10  |
| 1997/1998                       | 65.40          | 16.60          | 15.80        | 97.80         | 2.48                                   | .90    | 3.38  |
| 1996/1997                       | 62.42          | 16.60          | 15.80        | 97.82         | 1.90                                   | .63    | 2.53  |
| 1995/1996                       | 65.40          | 16.60          | 15.90        | 97.90         | 1.90                                   | .87    | 2.77  |
| 1994/1995                       | 64.70          | 16.80          | 16.30        | 97.80         | 1.80                                   | .76    | 2.56  |
| 1993/1994                       | 64.80          | 16.80          | 16.60        | 98.20         | 1.90                                   | .68    | 2.58  |

Source: Cuyahoga County Auditor - Data is presented on a calendar year basis consistent with the County Auditor's method of maintaining the information.

**EUCLID CITY SCHOOL DISTRICT  
RATIO OF NET GENERAL BONDED DEBT TO ASSESSED VALUE  
AND NET BONDED DEBT PER CAPITA  
LAST TEN FISCAL YEARS**

| <u>Fiscal Year</u> | <u>General Bonded Debt</u> | <u>Less Debt Service Fund</u> | <u>Net General Bonded Debt</u> | <u>Assessed Value</u> | <u>(1) Population</u> | <u>Ratio of Debt to Assessed Value</u> | <u>Per Capita</u> |
|--------------------|----------------------------|-------------------------------|--------------------------------|-----------------------|-----------------------|----------------------------------------|-------------------|
| 2002/2003          | \$ 13,649,556              | \$ 1,715,263                  | \$ 11,934,293                  | \$ 816,485,001        | 52,717                | 1.46%                                  | \$ 226            |
| 2001/2002          | 14,295,000                 | 4,528,737                     | 9,766,263                      | 826,000,544           | 52,717                | 1.18%                                  | 185               |
| 2000/2001          | 12,800,000                 | 1,488,350                     | 11,311,650                     | 828,468,557           | 52,717                | 1.54%                                  | 243               |
| 1999/2000          | 13,965,000                 | 1,344,005                     | 12,620,995                     | 768,218,306           | 54,875                | 1.82%                                  | 254               |
| 1998/1999          | 15,080,000                 | 1,293,466                     | 13,786,534                     | 790,617,336           | 54,875                | 1.91%                                  | 275               |
| 1997/1998          | 16,160,000                 | 1,708,685                     | 14,451,315                     | 793,607,480           | 54,875                | 2.04%                                  | 294               |
| 1996/1997          | 17,205,000                 | 821,842                       | 16,383,158                     | 765,395,505           | 54,875                | 2.25%                                  | 327               |
| 1995/1996          | 18,325,000                 | 722,508                       | 17,602,492                     | 755,201,233           | 54,875                | 2.43%                                  | 334               |
| 1994/1995          | 13,770,000                 | 700,974                       | 13,069,026                     | 773,919,000           | 54,875                | 1.78%                                  | 251               |
| 1993/1994          | 14,180,000                 | 444,744                       | 13,735,256                     | 721,690,000           | 54,875                | 1.96%                                  | 258               |

NOTE: (1) Population data for 1994 through 2000 is assumed to be the same as that of the 1990 census, 2001 through 2003 population based on 2000 census provided by the City of Euclid.

**EUCLID CITY SCHOOL DISTRICT  
COMPUTATION OF LEGAL DEBT MARGIN  
JUNE 30, 2003**

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|                                               |                    |                       |
|-----------------------------------------------|--------------------|-----------------------|
| Assessed Valuation                            |                    | <u>\$ 816,485,001</u> |
| Bonded Debt Limit - 9% of Assessed Value (1)  |                    | \$ 73,483,650         |
| Amount of Debt Applicable to Debt Limit:      |                    |                       |
| Bonded Debt                                   | 13,649,556         |                       |
| Less: Amount Available in Debt Service Fund   | <u>(1,715,263)</u> |                       |
|                                               |                    | <u>(11,934,293)</u>   |
| Voted Debt Margin                             |                    | <u>\$ 61,549,357</u>  |
| Bonded Debt Limit - .1% of Assessed Value (1) |                    | \$ 816,485            |
| Amount of Debt Applicable                     |                    | <u>0</u>              |
| Unvoted Debt Margin                           |                    | <u>\$ 816,485</u>     |

(1) Bond Law by Ohio Revised Code sets a limit of 9% for voted debt margin and .1% for unvoted debt. All District debt subject to the allowable margin is voted.

**EUCLID CITY SCHOOL DISTRICT  
COMPUTATION OF DIRECT AND OVERLAPPING DEBT  
GENERAL OBLIGATION  
AS OF JUNE 30, 2003**

| <u>Jurisdiction</u>        | <u>General<br/>Obligation<br/>Bonded Debt<br/>Outstanding</u> | <u>Percentage<br/>Applicable to<br/>School District (1)</u> | <u>Applicable to<br/>School District</u> |
|----------------------------|---------------------------------------------------------------|-------------------------------------------------------------|------------------------------------------|
| <b>Direct</b>              |                                                               |                                                             |                                          |
| Euclid City School         | \$ 13,649,556                                                 | 100.00%                                                     | \$ 13,649,556                            |
| <b>Total Direct</b>        | <u>13,649,556</u>                                             |                                                             | <u>13,649,556</u>                        |
| <b>Overlapping</b>         |                                                               |                                                             |                                          |
| City of Euclid             | 33,115,000                                                    | 100.00%                                                     | 33,115,000                               |
| Cuyahoga County            | 200,162,636                                                   | 2.86%                                                       | 5,724,651                                |
| Regional Transit Authority | <u>136,310,000</u>                                            | 2.86%                                                       | <u>3,898,466</u>                         |
| <b>Total Overlapping</b>   | <u>369,587,636</u>                                            |                                                             | <u>42,738,117</u>                        |
| <b>Grand Total</b>         | <u>\$ 383,237,192</u>                                         |                                                             | <u>\$ 56,387,673</u>                     |

Source: Cuyahoga County Auditor - Data is presented on a calendar year basis, consistent with the County Auditor's method of maintaining the information.

- (1) Percentages were determined by dividing the assessed valuation of the political subdivision by the total assessed valuation, which includes all overlapping valuation. The valuations were used for the 2002 collection year.

**EUCLID CITY SCHOOL DISTRICT  
PRINCIPAL TAXPAYERS  
RATIO OF ANNUAL DEBT SERVICE EXPENDITURES FOR  
GENERAL BONDED DEBT TO TOTAL GOVERNMENTAL EXPENDITURES  
LAST TEN FISCAL YEARS**

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| <u>Year</u> | <u>Principal</u> | <u>Interest</u> | <u>Total<br/>Debt Service</u> | <u>Total<br/>Governmental<br/>Expenditures</u> | <u>Ratio of<br/>Debt Service to<br/>Governmental<br/>Expenditures<br/>(Percentage)</u> |
|-------------|------------------|-----------------|-------------------------------|------------------------------------------------|----------------------------------------------------------------------------------------|
| 2002/2003   | \$ 645,444       | \$ 1,436,546    | \$ 2,081,990                  | \$ 63,970,093                                  | 3.26%                                                                                  |
| 2001/2002   | 1,220,000        | 575,490         | 1,795,490                     | 62,459,721                                     | 2.87%                                                                                  |
| 2000/2001   | 1,165,000        | 585,575         | 1,750,575                     | 59,129,892                                     | 2.96%                                                                                  |
| 1999/2000   | 1,115,000        | 633,187         | 1,748,187                     | 53,973,709                                     | 3.24%                                                                                  |
| 1998/1999   | 1,080,000        | 805,230         | 1,885,230                     | 56,047,894                                     | 3.36%                                                                                  |
| 1997/1998   | 1,045,000        | 814,128         | 1,859,128                     | 51,252,688                                     | 3.63%                                                                                  |
| 1996/1997   | 890,000          | 530,472         | 1,420,472                     | 47,607,703                                     | 2.98%                                                                                  |
| 1995/1996   | 445,000          | 782,389         | 1,227,389                     | 47,115,681                                     | 2.61%                                                                                  |
| 1994/1995   | 410,000          | 1,032,787       | 1,442,787                     | 42,600,229                                     | 3.39%                                                                                  |
| 1993/1994   | 375,000          | 1,065,006       | 1,440,006                     | 42,140,693                                     | 3.42%                                                                                  |

Source: School District financial records

**EUCLID CITY SCHOOL DISTRICT  
DEMOGRAPHIC STATISTICS  
LAST TEN YEARS**

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| <u>Year</u> | <u>County<br/>Population(1)</u> | <u>Euclid City<br/>Population(2)</u> | <u>School<br/>Enrollment</u> | <u>Unemployment<br/>Rate(1)</u> |
|-------------|---------------------------------|--------------------------------------|------------------------------|---------------------------------|
| 2003        | 1,393,978                       | 52,717                               | 6,116                        | 4.5%                            |
| 2002        | 1,401,552                       | 52,717                               | 6,145                        | 4.5%                            |
| 2001        | 1,371,717                       | 52,717                               | 6,021                        | 4.6%                            |
| 2000        | 1,371,717                       | 54,875                               | 6,021                        | 4.6%                            |
| 1999        | 1,380,696                       | 54,875                               | 6,016                        | 4.5%                            |
| 1998        | 1,412,140                       | 54,875                               | 6,214                        | 4.0%                            |
| 1997        | 1,398,169                       | 54,875                               | 6,199                        | 4.7%                            |
| 1996        | 1,412,140                       | 54,875                               | 5,773                        | 4.9%                            |
| 1995        | 1,412,140                       | 54,875                               | 5,670                        | 5.3%                            |
| 1994        | 1,412,140                       | 54,875                               | 5,454                        | 7.6%                            |

Source: Information in this table was provided by the City of Euclid, Cuyahoga, and the City of Cleveland

(1) Represents Cuyahoga County

(2) Population data for 1994-2000 is assumed to be the same as that of the 1990 census, 2001-2003 population based on 2000 census provided by the City of Euclid.

**EUCLID CITY SCHOOL DISTRICT  
PROPERTY VALUES, BANK DEPOSITS, AND CONSTRUCTION  
LAST TEN YEARS**

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| <u>Year</u> | Assessed Value<br>Real/Personal<br>Property<br>(Amounts<br>in 000's) (1) | Bank Deposits<br>(Amounts<br>in 000's) (2) | <u>Building Permits Issued (3)</u> |               |
|-------------|--------------------------------------------------------------------------|--------------------------------------------|------------------------------------|---------------|
|             |                                                                          |                                            | <u>Number</u>                      | <u>Value</u>  |
| 2002        | \$ 816,485                                                               | \$ 95,761,917                              | 1,286                              | \$ 39,586,980 |
| 2001        | 826,000                                                                  | 70,782,246                                 | 1,172                              | 26,237,007    |
| 2000        | 768,218                                                                  | 61,942,764                                 | 1,115                              | 25,979,661    |
| 1999        | 768,218                                                                  | 60,296,678                                 | 1,059                              | 14,819,890    |
| 1998        | 790,617                                                                  | 58,904,596                                 | 1,132                              | 11,398,567    |
| 1997        | 793,607                                                                  | 53,941,971                                 | 1,192                              | 11,987,836    |
| 1996        | 755,202                                                                  | 27,068,211                                 | 1,060                              | 10,170,356    |
| 1995        | 773,919                                                                  | 22,694,304                                 | 923                                | 11,469,358    |
| 1994        | 721,690                                                                  | 20,885,453                                 | 1,161                              | 17,242,834    |
| 1993        | 731,500                                                                  | 21,900,421                                 | 1,383                              | 10,296,588    |

Sources: (1) Cuyahoga County Auditor's Office Data Service (the values listed pertain to the year of collection).

(2) Federal Reserve Bank of Cleveland (total demand, time and savings deposits banks in Cuyahoga County).

(3) Division of Building and Housing, City of Euclid.



**EUCLID CITY SCHOOL DISTRICT  
TEN LARGEST EMPLOYERS  
DECEMBER 31, 2002**

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| <u>Name of Employer</u>   | <u>Nature of Business</u>                                                   | <u>Number of Employees</u> |
|---------------------------|-----------------------------------------------------------------------------|----------------------------|
| Lincoln Electric Company  | Arc welding products                                                        | 3,300                      |
| Euclid Board of Education | Education                                                                   | 1,043                      |
| Meridia Euclid Hospital   | Hospital                                                                    | 970                        |
| City of Euclid            | Municipal government                                                        | 720                        |
| Argo-Tech Corporation     | Ammunition, aircraft, and<br>engine pumps and torpedoes                     | 450                        |
| Turbine Engine Components | Jet engine blades and aerospace forgings                                    | 190                        |
| Motch Corporation         | Grinding machines, lathes                                                   | 175                        |
| Stumco Industries, Inc.   | Metal stampings, dies, secondary, operations<br>and heavy gauge specialties | 160                        |
| U.S. Metal Service, Inc.  | Metal slitting and shearing                                                 | 150                        |
| Hose Master, Inc.         | Flexible metal, corrugated, exhaust and<br>Dry bulk handling hose           | 135                        |

Source: 2003 Harris Ohio Industry Directory in cooperation with the Ohio Department of Development, City, and District records.

**EUCLID CITY SCHOOL DISTRICT  
PRINCIPAL TAXPAYERS  
REAL ESTATE TAX  
DECEMBER 31, 2002**

| <u>Name of Taxpayer</u>               | <u>Percent of Total<br/>Assessed Value<br/>Assessed<br/>Value (1)</u> | <u>Percent<br/>of Total<br/>of Real<br/>Property</u> | <u>Assessed<br/>Value</u> |
|---------------------------------------|-----------------------------------------------------------------------|------------------------------------------------------|---------------------------|
| Lincoln Electric Company              | \$ 14,112,890                                                         | 2.02%                                                | 1.70%                     |
| Cleveland Electric Illuminating Co.   | 12,726,500                                                            | 1.82%                                                | 1.54%                     |
| Ohio Bell Telephone Company           | 9,945,180                                                             | 1.42%                                                | 1.20%                     |
| Argo Tech Corporation                 | 7,728,840                                                             | 1.11%                                                | 0.93%                     |
| Regency Towers Associates             | 7,053,800                                                             | 1.02%                                                | 0.85%                     |
| Americana Apartments                  | 5,265,720                                                             | 0.75%                                                | 0.64%                     |
| Depot Land Co.                        | 4,944,040                                                             | 0.71%                                                | 0.60%                     |
| Reliance Electric and Engine Company  | 4,909,450                                                             | 0.70%                                                | 0.59%                     |
| Troy CMBS Property, LLC               | 4,566,630                                                             | 0.65%                                                | 0.55%                     |
| Indian Hills Senior Community         | 4,131,750                                                             | 0.59%                                                | 0.50%                     |
| Euclid Square Investments, LLC        | 3,600,800                                                             | 0.52%                                                | 0.43%                     |
| Horizon House LTD.                    | <u>3,322,170</u>                                                      | <u>0.48%</u>                                         | <u>0.40%</u>              |
| Total                                 | <u>\$ 82,307,770</u>                                                  | <u>11.79%</u>                                        | <u>9.93%</u>              |
| <br>                                  |                                                                       |                                                      |                           |
| Total Assessed Value of Real Property | <u>\$ 698,146,480</u>                                                 | <u>100.00%</u>                                       | <u>84.52%</u>             |
| <br>                                  |                                                                       |                                                      |                           |
| Total Assessed Valuation              | <u>\$ 826,000,544</u>                                                 |                                                      | <u>100.00%</u>            |

Source: Cuyahoga County Auditor

(1) Assessed values are for 2001

**EUCLID CITY SCHOOL DISTRICT  
PRINCIPAL TAXPAYERS  
TANGIBLE PERSONAL PROPERTY TAX  
DECEMBER 31, 2002**

| <u>Name of Taxpayer</u>                                        | <u>Assessed<br/>Value (1)</u> | <u>Percent of<br/>Tangible<br/>Assessed<br/>Value</u> | <u>Percent<br/>of Total<br/>Assessed<br/>Value</u> |
|----------------------------------------------------------------|-------------------------------|-------------------------------------------------------|----------------------------------------------------|
| Lincoln Electric Company                                       | \$ 16,624,110                 | 18.44%                                                | 2.00%                                              |
| Argo-Tech Corporation                                          | 6,915,090                     | 7.67%                                                 | 0.85%                                              |
| GE Lighting Inc.                                               | 3,986,920                     | 4.42%                                                 | 0.49%                                              |
| Turbine Engine Components                                      | 3,067,150                     | 3.40%                                                 | 0.38%                                              |
| Rockwell International Corp.<br>(Reliance Electric Industrial) | 2,909,400                     | 3.23%                                                 | 0.36%                                              |
| C S M Industries Incorporated                                  | 2,834,460                     | 3.14%                                                 | 0.35%                                              |
| Stamco Industries Incorporated                                 | 2,687,500                     | 2.98%                                                 | 0.33%                                              |
| Kerr Lakeside Incorporated                                     | 1,860,940                     | 2.06%                                                 | 0.23%                                              |
| Adelphia of the Midwest, Inc.                                  | 1,761,480                     | 1.95%                                                 | 0.22%                                              |
| Marine Mechanical Corp.                                        | 1,601,290                     | 1.78%                                                 | 0.20%                                              |
| Mid America Steel Corp.                                        | 1,487,540                     | 1.65%                                                 | 0.18%                                              |
| Park Ohio Holdings Corp.                                       | <u>1,445,500</u>              | <u>1.60%</u>                                          | <u>0.18%</u>                                       |
| Total                                                          | <u>\$ 47,181,380</u>          | <u>52.32%</u>                                         | <u>5.77%</u>                                       |
| <br>                                                           |                               |                                                       |                                                    |
| Total Tangible Assessed Valuation                              | <u>\$ 90,128,261</u>          | <u>100.00%</u>                                        | <u>11.04%</u>                                      |
| <br>                                                           |                               |                                                       |                                                    |
| Total Assessed Valuation                                       | <u>\$ 816,485,001</u>         |                                                       | <u>100.00%</u>                                     |

Source: Cuyahoga County Auditor

(1) Assessed values are for 2002

**EUCLID CITY SCHOOL DISTRICT  
PRINCIPAL TAXPAYERS  
PUBLIC UTILITIES TAX  
DECEMBER 31, 2002**

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| <u>Name of Taxpayer</u>                     | <u>Assessed<br/>Value (1)</u> | <u>Percent of<br/>Public Utility<br/>Assessed<br/>Value</u> |
|---------------------------------------------|-------------------------------|-------------------------------------------------------------|
| Cleveland Electric Illuminating Company     | \$ 10,403,530                 | 42.35%                                                      |
| Ohio Bell Telephone Company                 | 9,137,560                     | 37.20%                                                      |
| East Ohio Gas Company                       | 1,723,020                     | 7.02%                                                       |
| American Transmission System                | 1,241,430                     | 5.05%                                                       |
| Norfolk Southern Combined                   | 731,300                       | 2.98%                                                       |
| CSX Transportation - Combined               | 335,170                       | 1.36%                                                       |
| Quest Communications, Inc.                  | 263,510                       | 1.07%                                                       |
| Level 3 Communications Corporation          | 196,310                       | 0.79%                                                       |
| Sprint Communications Company               | 159,430                       | 0.65%                                                       |
| New Par                                     | <u>127,000</u>                | <u>0.52%</u>                                                |
| Total                                       | <u>\$ 24,318,260</u>          | <u>98.99%</u>                                               |
| <br>Total Public Utility Assessed Valuation | <br><u>\$ 24,563,360</u>      |                                                             |

Source: Cuyahoga County Auditor

(1) Assessed values are for 2002

**EUCLID CITY SCHOOL DISTRICT  
PER PUPIL COST  
LAST TEN FISCAL YEARS (1)**

| <u>Fiscal Year</u> | <u>Governmental Fund Expenditures</u> | <u>Average Per Student Enrollment</u> | <u>Pupil Cost</u> |
|--------------------|---------------------------------------|---------------------------------------|-------------------|
| 2002/2003          | \$ 63,970,093                         | 6,116                                 | \$ 10,459         |
| 2001/2002          | 62,459,721                            | 6,145                                 | 10,164            |
| 2000/2001          | 59,129,892                            | 6,021                                 | 9,821             |
| 1999/2000          | 53,973,709                            | 6,021                                 | 8,964             |
| 1998/1999          | 56,047,894                            | 6,015                                 | 9,318             |
| 1997/1998          | 51,252,688                            | 6,214                                 | 8,247             |
| 1996/1997          | 47,607,703                            | 6,199                                 | 7,679             |
| 1995/1996          | 47,115,681                            | 5,773                                 | 8,161             |
| 1994/1995          | 42,600,229                            | 5,670                                 | 7,513             |
| 1993/1994          | 42,140,693                            | 5,454                                 | 7,726             |

Source: School District Financial Records

**EUCLID CITY SCHOOL DISTRICT  
TEACHER EDUCATION AND EXPERIENCE  
FOR THE YEAR ENDED JUNE 30, 2003**

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| <u>Degree</u>     | <u>Number of Teachers</u> | <u>Percentage<br/>of Total</u> |
|-------------------|---------------------------|--------------------------------|
| Bachelor's Degree | 180                       | 40.44%                         |
| Master's Degree   | 263                       | 59.10%                         |
| Ph.D.             | <u>2</u>                  | <u>.46%</u>                    |
| Total             | <u>445</u>                | <u>100.00%</u>                 |

| <u>Years of Experience</u> | <u>Number of Teachers</u> | <u>Percentage<br/>of Total</u> |
|----------------------------|---------------------------|--------------------------------|
| 0 - 5                      | 138                       | 31.01%                         |
| 6 - 10                     | 122                       | 27.42%                         |
| 11 and over                | <u>185</u>                | <u>41.57%</u>                  |
|                            | <u>445</u>                | <u>100.00%</u>                 |



**Auditor of State  
Betty Montgomery**

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**EUCLID CITY SCHOOL DISTRICT**

**CUYAHOGA COUNTY**

**CLERK'S CERTIFICATION**

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

*Susan Babbitt*

**CLERK OF THE BUREAU**

**CERTIFIED  
MARCH 23, 2004**