



Mary Taylor, CPA
Auditor of State

**MAPLEWOOD CAREER CENTER
PORTAGE COUNTY**

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Mary Taylor, CPA

Auditor of State

INDEPENDENT ACCOUNTANTS' REPORT

Maplewood Career Center
Portage County
7075 State Route 88
Ravenna, Ohio 44266

To the Board of Education:

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

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of Maplewood Career Center, Portage County, Ohio, as of June 30, 2009, and the respective changes in financial position and the budgetary comparison for the General fund for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated December 22, 2009, on our consideration of the Center's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. While we did not opine on the internal control over financial reporting or on compliance, that report describes the scope of our testing of internal control over financial reporting and compliance and the results of that testing. That report is an integral part of an audit performed in accordance with *Government Auditing Standards*. You should read it in conjunction with this report in assessing the results of our audit.

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

We conducted our audit to opine on the financial statements that collectively comprise the Center's basic financial statements. The federal awards expenditure schedule is required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and is not a required part of the basic financial statements. We subjected the federal awards expenditure schedule 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.

A handwritten signature in cursive script that reads "Mary Taylor".

Mary Taylor, CPA
Auditor of State

December 22, 2009

Maplewood Career Center
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2009
Unaudited

It is a privilege to present to you the financial picture of the Maplewood Career Center. This discussion and analysis of the Center's financial performance provides an overall review of the Center's financial activities for the fiscal year ended June 30, 2009. The intent of this discussion and analysis is to look at the Center's financial performance as a whole; readers should also review the basic financial statements and the notes to the basic financial statements to enhance their understanding of the Center's financial performance.

Financial Highlights

Key financial highlights for the 2009 fiscal year are as follows:

- The Center opened a 25,000 square foot building addition at the start of the 2008-2009 school year. This building houses several new educational programs, including medical assisting, dental assisting, and an additional cosmetology program. Training for auto maintenance and detailing was eliminated and replaced by a new building and property maintenance program.
- To facilitate the new programs and facilities, three additional teachers and one additional support staff person were hired.
- Teachers and staff received an increase in base salary for fiscal year 2009 of three percent over fiscal year 2008. A new three year contract was approved which provides for a 2.75 percent increase in base salary each year for fiscal years 2010 through 2012.
- The number of students being educated by the Center increased slightly in fiscal year 2009, partially as a result of new programs being offered.

Using this Financial Report

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 Center 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 Center, presenting both an aggregate view of the Center's finances and a longer-term view of those finances. Fund financial statements provide the next level of detail. For governmental funds, these statements tell how services were financed in the short-term as well as what remains for future spending. The fund financial statements also look at the Center's most significant funds with all other non-major funds presented in total in one column. In the case of the Center, the general fund is by far the most significant fund.

Maplewood Career Center
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2009
Unaudited

Reporting the Center as a Whole

Statement of Net Assets and the Statement of Activities

While this document contains the large number of funds used by the Center to provide programs and activities, the view of the Center as a whole looks at all financial transactions and asks the question, "How did we do financially during fiscal year 2009?" The Statement of Net Assets and the Statement of Activities answer this question. These statements include *all non-fiduciary assets and liabilities* using the *accrual basis of accounting* similar to the accounting used by most private-sector companies. Accrual 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 Center's *net assets* and changes in those assets. This change in net assets is important because it tells the reader that, for the Center as a whole, the *financial position* of the Center has improved or diminished. The causes of this change may be the result of many factors, some not. Non-financial factors include the Center's property tax base, current property tax laws in Ohio restricting revenue growth, facility conditions, the Center's performance, required educational programs, demographic and socioeconomic factors, the willingness of the community to support the Center and other factors.

Reporting the Center's Most Significant Funds

Fund Financial Statements

The analysis of the Center's major governmental fund begins on page 9. Fund financial reports provide detailed information about the Center's major fund. The Center uses many funds to account for a multitude of financial transactions. However, these fund financial statements focus on the Center's most significant fund. The Center's only major governmental fund is the General Fund.

Governmental Funds Most of the Center's activities are reported in governmental funds that focus on how money flows into and out of those funds and the balances left at year-end that are available for spending in future periods. These funds are reported using the *modified accrual* accounting method that 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 Center'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 the Statement of Activities) and governmental funds is reconciled in the financial statements.

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

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Unaudited

The Center as a Whole

You may recall that the Statement of Net Assets provides the perspective of the Center as a whole. Table 1 provides a comparison of the Center's Net Assets for fiscal year 2009 compared to 2008:

Table 1
Net Assets

	Governmental Activities		
	2009	2008	Change
Assets			
Current and Other Assets	\$26,539,905	\$25,190,966	\$1,348,939
Capital Assets, Net	8,196,415	7,876,067	320,348
<i>Total Assets</i>	<u>34,736,320</u>	<u>33,067,033</u>	<u>1,669,287</u>
Liabilities			
Current Liabilities	6,705,656	7,139,250	(433,594)
Long-term Liabilities			
Due within one Year	71,405	68,169	3,236
Due in More than one Year	1,059,048	1,160,328	(101,280)
<i>Total Liabilities</i>	<u>7,836,109</u>	<u>8,367,747</u>	<u>(531,638)</u>
Net Assets			
Invested in Capital Assets	8,196,415	7,876,067	320,348
Restricted for:			
Set Asides	223,362	223,362	0
Food Service Operations	23,509	37,736	(14,227)
Adult Basic Education	1,163	10,077	(8,914)
Miscellaneous Federal Grants	1,585	1,995	(410)
Other Purposes	7,336	182,610	(175,274)
Unrestricted	18,446,841	16,367,439	2,079,402
<i>Total Net Assets</i>	<u>\$26,900,211</u>	<u>\$24,699,286</u>	<u>\$2,200,925</u>

By comparing assets and liabilities, one can see the overall position of the Center has improved as evidenced by the increase in net assets. Both Invested in Capital Assets and Unrestricted net assets contributed to this increase. Capital assets increased due to the completion of an addition to the Center and the purchase of equipment for new educational programs. Unrestricted net assets increased as a result of increased revenues, which are addressed below.

Maplewood Career Center
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2009
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Table 2 shows the changes in net assets for fiscal year 2009.

Table 2
 Change in Net Assets
 Governmental Activities

	2009	2008	Change
Revenues			
<i>Program Revenues</i>			
Charges for Services	\$732,279	\$698,473	\$33,806
Operating Grants and Contributions	736,019	1,264,544	(528,525)
<i>Total Program Revenues</i>	1,468,298	1,963,017	(494,719)
<i>General Revenues</i>			
Property Taxes	6,773,613	6,378,081	395,532
Intergovernmental	5,704,901	4,832,820	872,081
Investment Earnings	403,684	978,544	(574,860)
Gain on Sale of Capital Assets	0	118,067	(118,067)
Miscellaneous	116,373	121,428	(5,055)
<i>Total General Revenues</i>	12,998,571	12,428,940	569,631
Total Revenues	14,466,869	14,391,957	74,912
<i>Program Expenses</i>			
Instruction:			
Regular	1,315,543	1,220,090	95,453
Vocational	5,162,933	4,696,925	466,008
Adult/Continuing	147,652	125,772	21,880
Support Services:			
Pupil	1,020,176	924,508	95,668
Instructional Staff	542,486	518,516	23,970
Board of Education	104,476	153,947	(49,471)
Administration	842,221	798,206	44,015
Fiscal	542,225	509,336	32,889
Business	233,235	220,208	13,027
Operation and Maintenance of Plant	1,539,957	1,295,545	244,412
Pupil Transportation	27,976	26,835	1,141
Central	459,333	330,631	128,702
Operation of Non-Instructional Services	21,096	30,381	(9,285)
Operation of Food Services	284,920	271,083	13,837
Extracurricular Activities	21,715	18,111	3,604
<i>Total Program Expenses</i>	12,265,944	11,140,094	1,125,850
Change in Net Assets	2,200,925	3,251,863	(1,050,938)
Net Assets Beginning of Year	24,699,286	21,447,423	3,251,863
Net Assets End of Year	\$26,900,211	\$24,699,286	\$2,200,925

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Governmental Activities

Net assets of the Center's governmental activities increased in fiscal year 2009 due to increasing revenues, which outpaced expenditures. The primary sources of revenue for the Center are derived from property taxes and intergovernmental revenue. These two revenue sources represent 86.26 percent of the total revenue. Property taxes, alone, represent 46.82 percent of revenues. The remaining 53.18 percent of revenue is from program revenues, State foundation, interest, gains on sale of capital assets, and miscellaneous local sources.

A State law, enacted in 1976, does not allow for tax revenue increases caused by inflationary growth of real property. Increases in valuation prompt corresponding annual reductions in the "effective millage," the tax rates applied to real property. The Center operates on voted millage of 4 mills. The reduced or effective millage in fiscal year 2009 was 2.8616 mills for Residential/Agricultural property and 3.2107 mills for Commercial/Industrial property. The following table illustrates the rate of growth in property values in the past ten years which has positively impacted the Center:

Year Ending	Portage County	Summit County	Total Valuation	Growth Rate
2009	\$2,300,090,760	\$60,988,046	\$2,361,078,806	(1.14) %
2008	2,319,596,103	68,824,430	2,388,420,533	0.07
2007	2,310,725,427	76,099,634	2,386,825,061	7.40
2006	2,137,086,710	85,363,185	2,222,449,895	0.38
2005	2,122,585,194	91,553,938	2,214,139,132	3.77
2004	2,048,432,563	85,331,750	2,133,764,313	11.00
2003	1,837,968,775	84,259,994	1,922,228,769	3.28
2002	1,783,566,161	77,688,190	1,861,254,351	4.31
2001	1,710,388,183	74,016,987	1,784,405,170	16.02
2000	1,461,444,912	76,559,342	1,538,004,254	3.47

The average rate of growth over the last 10 years is 4.86 percent.

Although the amount of State funding per pupil has risen two to three percent each year over the past several years, the Center has not received this increase because of a part of the funding formula called transitional aid guarantee. Being on the transitional aid guarantee means that the Center is guaranteed not to go below a certain amount of foundation funding and thus the number of pupils and funding per pupil is no longer impacting the funding equation. The Center has seen minor increases in State funding due to other factors, such as increasing numbers of students choosing to attend the Center through open enrollment.

Most of the expenses increased in comparison between 2008 and 2009. These increases are primarily due to an increase in base salary for all employees. Also, the Center continues to invest in supplies and equipment used to provide a wide variety of educational programs.

Program revenues covered 11.97 percent of program expenses overall. The remaining 88.03 percent is supported through tax revenues and other general revenues. In fiscal year 2009, however, revenues totaled 117.94 percent of expenses resulting in an increase in net assets of \$2,200,925.

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Management's Discussion and Analysis
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The Statement of Activities shows the cost of program services and the charges for services and grants and contributions offsetting those services. The following table shows the total cost of services and the net cost of services. That is, it identifies the cost of those services supported by tax revenue and unrestricted State grants and entitlements.

Table 3
Total and Net Cost of Program Services
Governmental Activities

	Total Cost of Services 2009	Net Cost of Services 2009	Total Cost of Services 2008	Net Cost of Services 2008
Program Expenses				
Instruction:				
Regular	\$1,315,543	\$1,240,898	\$1,220,090	\$1,197,607
Vocational	5,162,933	4,637,289	4,696,925	3,645,860
Adult/Continuing	147,652	27,906	125,772	23,785
Support Services:				
Pupil	1,020,176	856,007	924,508	752,898
Instructional Staff	542,486	465,553	518,516	430,542
Board of Education	104,476	102,715	153,947	151,024
Administration	842,221	685,246	798,206	657,537
Fiscal	542,225	523,309	509,336	474,387
Business	233,235	229,258	220,208	215,986
Operation and Maintenance of Plant	1,539,957	1,511,225	1,295,545	1,270,379
Pupil Transportation	27,976	27,711	26,835	26,603
Central	459,333	443,626	330,631	264,796
Operation of Non-Instructional Services	21,096	20,705	30,381	(64,268)
Operation of Food Services	284,920	5,859	271,083	121,138
Extracurricular Activities	21,715	21,344	18,111	8,803
<i>Total</i>	<u>\$12,265,944</u>	<u>\$10,798,651</u>	<u>\$11,140,094</u>	<u>\$9,177,077</u>

As one can see, the reliance upon local tax revenues for the governmental activities is crucial. 55.22 percent of expenses are directly supported by local property taxes. Grants and entitlements not restricted to specific programs support 46.51 percent while program revenues, investments and other miscellaneous types of revenues support the remaining activity costs.

The Center's Funds

The Center's governmental funds (as presented on the balance sheet on page 16) reported a combined fund balance of \$19,361,977, an increase of \$1,670,925 from fiscal year 2008.

General Fund

The general fund balance increased by \$1,955,434 in fiscal year 2009. The increase in fund balance can be attributed primarily to the Center controlling expenditures to stay well within the revenues available to spend. The decrease in expenditures is mainly attributed much less capital outlay in fiscal year 2009 than in fiscal year 2008, mostly due to the fiscal year 2008 expenditures for the expansion of the Center's building. The fund balance still exceeds one and a half years of current expenditures.

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Budgeting Highlights

The Center's appropriations are prepared according to Ohio law and are based on accounting for certain transactions on a basis of cash receipts, disbursements and encumbrances. In fiscal year 2009 all funds were appropriated at the fund level.

In fiscal year 2009, the Center adopted its appropriations prior to October 1, 2008 and amended those appropriations several times prior to fiscal year end. For the general fund, final amended estimated revenues, including other financing sources, were \$12,649,770, a decrease of \$770,549 under the original estimate. Total final estimated revenues were less than original estimated revenues due mostly to a decline in State foundation revenues due to a decrease in estimated enrollment offset by an increase in expected interest revenues and additional estimated revenues from the closing of a special revenue fund.

General fund original appropriations, including other financing uses, of \$15,347,494 were decreased by \$1,271,403 in the final appropriation measure of \$14,076,091. The Center's budget for instruction totaled 44.00 percent of general fund final appropriations; support services 40.07 percent; capital outlay 12.60 percent; and all other expenditures and transfers/advances made up the remaining 3.33 percent. The capital outlay was budgeted for the completion of the 25,000 square foot addition and equipment for new educational programs. Final appropriations exceeded actual expenditures by \$1,870,851. This difference was due to the Center appropriating for the entirety of projects and by fiscal year end not all of the projects had been completed and also from salaries and benefits coming in lower than original predictions.

Capital Assets and Debt Administration

Capital Assets

At the end of fiscal year 2009, the Center had \$8,196,415 invested in land, construction in progress, buildings and improvements, furniture, fixtures and equipment and vehicles. The following table shows fiscal 2009 balances compared to 2008.

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

	Governmental Activities	
	2009	2008
Land	\$140,600	\$169,975
Construction in Progress	0	5,031,803
Buildings and Improvements	6,731,753	1,492,859
Furniture, Fixtures and Equipment	1,201,815	1,089,642
Vehicles	122,247	91,788
Total Capital Assets	\$8,196,415	\$7,876,067

Capital assets net of depreciation increased by \$320,348, overall. The increase was mainly due to the completion of the 25,000 square foot building addition and equipment purchases to furnish and equip the addition.

The Center's capitalization threshold for capital assets was set at \$5,000. For additional information on capital assets, see Note 10 to the basic financial statements.

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

Debt

At June 30, 2009 the Center had no outstanding bonded long-term debt. The long-term liabilities listed in Table 1 are those accumulated for compensated absences. For additional information on long-term obligations, see Note 15 to the basic financial statements.

Challenges and Opportunities

The vision of the Maplewood Career Center is to prepare learners to be productive, responsible, and successful members of society. Through progressive curriculum and dynamic hands-on learning, Maplewood Career Center challenges each student to develop lifelong skills that relate to the leadership and teamwork necessary in their future careers and community roles. Maplewood Career Center establishes a relationship with staff, students, parents and community businesses that allows all learners to reach their full potential.

The mission of the Maplewood Career Center is to prepare all students to meet, to the best of their abilities, the career/technical, academic, social, cultural, current and future needs of the community. The mission will be accomplished by creating a safe learning environment that emphasizes the lifelong skills and knowledge necessary to continue learning, communicate clearly, solve problems, use information and technology effectively, enjoy productive employment, appreciate aesthetics and meet their obligations as citizens in a democratic and global society.

Keeping current is an ongoing challenge for the Maplewood Career Center, where success is measured by graduate employment. As part of the Maplewood Career Center's mission is to provide relevant career technical programs that meet the needs of its students and its communities, Medical and Dental Assisting were added at the beginning of the 2008-2009 school year because those two fields were among the fastest growing career fields in the region. Also added at the beginning of the 2008-2009 school year were additional opportunities for students selecting Auto Service Technology and Cosmetology, doubling their capacity, since these programs have always been quickly filled. A new program titled Building and Property Maintenance was added as well. Maplewood Career Center will continue to access the needs of the students and communities and make changes and additions to programs in the future.

The adult education program assists individuals and companies in their efforts to develop leadership, build new skills, upgrade skills, keep abreast of technological developments and to develop competencies in areas of need and workforce development and personal interest. The job training and re-training needs of area adults are important concerns to Maplewood Career Center's adult education department. In the fall of 2009, the Maplewood Career Center is offering three new long-term adult education training programs. The three programs being offered are Medical Assisting, Ohio Basic Peace Officer Training Academy, and Welding Technologies. These three programs are among most requested by area employers. The programs will be affordable, in depth, and most importantly, graduates will be certified and ready to step into a job. The Maplewood Career Center has attained North Central Association (NCA) candidacy status. Once a long-term training program has been offered for two years, the Maplewood Career Center will apply for full North Central Association accreditation and will pursue offering federal financial aide to adult students.

In order to meet the goals mentioned above, it is imperative that the Center's management and staff continue to carefully and prudently plan in order to provide the resources and education required to meet student needs over the next several years. The Center has achieved a large measure of financial stability and forecasts a continuation of that stability throughout four of the five years of the required forecast period prior to a levy renewal or replacement being requested of its voters. Administrators and staff are cognizant of the

Maplewood Career Center
Management's Discussion and Analysis
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Unaudited

vulnerability of this stability and the Board of Education and administration continue to closely monitor both revenues and expenses. The Board of Education and administration plan to maintain the current facility indefinitely and as a result must upgrade and maintain the facility in a manner distinctly different from many other school districts that are building or planning to build new facilities. Consequently, many capital improvements are planned in the near future. The Board of Education approved a five year forecast on October 28, 2009 that included future large capital improvements projects of replacing the current heating and cooling units and/or the heating and cooling system, retrofitting of all technology wiring in the facility, and also replacing the ceiling tiles in the classrooms.

Contacting the Center's Financial Management Personnel

This financial report is designed to provide our citizens, taxpayers, investors and creditors with a general overview of the Center's finances and to show the Center's accountability for the money it receives. If you have questions about this report or need additional financial information contact Michelle Seckman, Treasurer, Maplewood Career Center, 7075 State Route 88, Ravenna, Ohio 44266. You may also contact the Treasurer by phone at (330) 296-2892, extension 112, or by e-mail at seckmanmi@mwood.cc.

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Maplewood Career Center

Statement of Net Assets

June 30, 2009

	Governmental Activities
Assets	
Equity in Pooled Cash and Cash Equivalents	\$19,653,492
Accounts Receivable	2,369
Intergovernmental Receivable	26,844
Prepaid Items	1,639
Materials and Supplies Inventory	858
Inventory Held for Resale	4,039
Property Taxes Receivable	6,776,328
Assets Held for Resale	74,336
Nondepreciable Capital Assets	140,600
Depreciable Capital Assets, Net	8,055,815
<i>Total Assets</i>	<u>34,736,320</u>
Liabilities	
Accounts Payable	42,331
Accrued Wages Payable	703,375
Matured Compensated Absences Payable	141,982
Vacation Benefits Payable	58,871
Intergovernmental Payable	148,334
Deferred Revenue	5,610,763
Long-Term Liabilities:	
Due Within One Year	71,405
Due In More Than One Year	1,059,048
<i>Total Liabilities</i>	<u>7,836,109</u>
Net Assets	
Invested in Capital Assets	8,196,415
Restricted for:	
Set Asides	223,362
Food Service Operations	23,509
Adult Basic Education	1,163
Miscellaneous Federal Grants	1,585
Other Purposes	7,336
Unrestricted	18,446,841
<i>Total Net Assets</i>	<u>\$26,900,211</u>

See accompanying notes to the basic financial statements

Maplewood Career Center
Statement of Activities
For the Fiscal Year Ended June 30, 2009

	Program Revenues			Net (Expense) Revenue and Changes in Net Assets
	Expenses	Charges for Services	Operating Grants and Contributions	Governmental Activities
Governmental Activities:				
Instruction:				
Regular	\$1,315,543	\$20,277	\$54,368	(\$1,240,898)
Vocational	5,162,933	318,454	207,190	(4,637,289)
Adult/Continuing	147,652	4,583	115,163	(27,906)
Support Services:				
Pupil	1,020,176	33,871	130,298	(856,007)
Instructional Staff	542,486	24,201	52,732	(465,553)
Board of Education	104,476	1,744	17	(102,715)
Administration	842,221	114,935	42,040	(685,246)
Fiscal	542,225	8,919	9,997	(523,309)
Business	233,235	3,938	39	(229,258)
Operation and Maintenance of Plant	1,539,957	27,322	1,410	(1,511,225)
Pupil Transportation	27,976	262	3	(27,711)
Central	459,333	7,631	8,076	(443,626)
Operation of Non-Instructional Services	21,096	387	4	(20,705)
Operation of Food Services	284,920	165,388	114,678	(4,854)
Extracurricular Activities	21,715	367	4	(21,344)
<i>Totals</i>	<u>\$12,265,944</u>	<u>\$732,279</u>	<u>\$736,019</u>	<u>(10,797,646)</u>
General Revenues				
Property Taxes Levied for General Purposes				6,773,613
Grants and Entitlements not Restricted to Specific Programs				5,704,901
Investment Earnings				403,684
Miscellaneous				116,373
<i>Total General Revenues</i>				<u>12,998,571</u>
Change in Net Assets				2,200,925
<i>Net Assets Beginning of Year</i>				<u>24,699,286</u>
<i>Net Assets End of Year</i>				<u>\$26,900,211</u>

See accompanying notes to the basic financial statements

Maplewood Career Center*Balance Sheet**Governmental Funds**June 30, 2009*

	General	Other Governmental Funds	Total Governmental Funds
Assets			
Equity in Pooled Cash and Cash Equivalents	\$19,102,477	\$327,653	\$19,430,130
Restricted Assets:			
Equity in Pooled Cash and Cash Equivalents	223,362	0	223,362
Accounts Receivable	1,682	687	2,369
Interfund Receivable	377,537	0	377,537
Intergovernmental Receivable	0	26,844	26,844
Prepaid Items	1,639	0	1,639
Materials and Supplies Inventory	0	858	858
Inventory Held for Resale	0	4,039	4,039
Property Taxes Receivable	6,776,328	0	6,776,328
Assets Held for Resale	0	74,336	74,336
<i>Total Assets</i>	<u>\$26,483,025</u>	<u>\$434,417</u>	<u>\$26,917,442</u>
Liabilities			
Accounts Payable	\$34,429	\$7,902	\$42,331
Accrued Wages Payable	645,207	58,168	703,375
Matured Compensated Absences Payable	112,379	29,603	141,982
Intergovernmental Payable	120,856	27,478	148,334
Interfund Payable	0	377,537	377,537
Deferred Revenue	6,141,130	776	6,141,906
<i>Total Liabilities</i>	<u>7,054,001</u>	<u>501,464</u>	<u>7,555,465</u>
Fund Balances			
Reserved for Encumbrances	741,034	30,274	771,308
Reserved for Property Taxes	635,198	0	635,198
Reserved for Budget Stabilization	223,362	0	223,362
Reserved for Assets Held for Resale	0	74,336	74,336
Unreserved:			
Designated for Severance Payments	409,021	0	409,021
Undesignated, Reported in:			
General Fund	17,420,409	0	17,420,409
Special Revenue Funds	0	(171,657)	(171,657)
<i>Total Fund Balances (Deficit)</i>	<u>19,429,024</u>	<u>(67,047)</u>	<u>19,361,977</u>
<i>Total Liabilities and Fund Balances</i>	<u>\$26,483,025</u>	<u>\$434,417</u>	<u>\$26,917,442</u>

See accompanying notes to the basic financial statements

Maplewood Career Center
*Reconciliation of Total Governmental Fund Balances to
Net Assets of Governmental Activities
June 30, 2009*

Total Governmental Funds Balances	\$19,361,977
 <i>Amounts reported for governmental activities in the statement of net assets are different because</i>	
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.	8,196,415
Other long-term assets are not available to pay for current- period expenditures and therefore are deferred in the funds:	
Property Taxes	530,367
Intergovernmental	<u>776</u>
Total	531,143
Vacation benefits payable is a contractually required benefit not expected to be paid with expendable available financial resources and therefore not reported in the funds.	(58,871)
Long-term liabilities, such as compensated absences, are not due and payable in the current period and therefore are not reported in the funds.	<u>(1,130,453)</u>
<i>Net Assets of Governmental Activities</i>	<u><u>\$26,900,211</u></u>

See accompanying notes to the basic financial statements

Maplewood Career Center
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Fiscal Year Ended June 30, 2009

	General	Other Governmental Funds	Total Governmental Funds
Revenues			
Property Taxes	\$6,662,724	\$0	\$6,662,724
Intergovernmental	5,704,901	732,424	6,437,325
Interest	403,684	1,005	404,689
Tuition and Fees	123,632	295,272	418,904
Rentals	50,962	0	50,962
Contributions and Donations	1,814	0	1,814
Charges for Services	7,596	254,817	262,413
Miscellaneous	91,980	24,393	116,373
<i>Total Revenues</i>	<u>13,047,293</u>	<u>1,307,911</u>	<u>14,355,204</u>
Expenditures			
Current:			
Instruction:			
Regular	1,171,963	54,544	1,226,507
Vocational	4,244,737	455,864	4,700,601
Adult/Continuing	0	126,344	126,344
Support Services:			
Pupil	778,892	153,303	932,195
Instructional Staff	425,712	71,785	497,497
Board of Education	94,954	0	94,954
Administration	611,475	190,105	801,580
Fiscal	483,448	10,451	493,899
Business	223,535	0	223,535
Operation and Maintenance of Plant	1,480,130	1,200	1,481,330
Pupil Transportation	14,273	0	14,273
Central	416,216	6,734	422,950
Operation of Non-Instructional Services	21,096	0	21,096
Operation of Food Services	2,099	293,998	296,097
Extracurricular Activities	19,972	0	19,972
Capital Outlay	1,098,796	232,653	1,331,449
<i>Total Expenditures</i>	<u>11,087,298</u>	<u>1,596,981</u>	<u>12,684,279</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>1,959,995</u>	<u>(289,070)</u>	<u>1,670,925</u>
Other Financing Sources (Uses)			
Transfers In	0	4,561	4,561
Transfers Out	(4,561)	0	(4,561)
<i>Total Other Financing Sources (Uses)</i>	<u>(4,561)</u>	<u>4,561</u>	<u>0</u>
<i>Net Change in Fund Balances</i>	1,955,434	(284,509)	1,670,925
<i>Fund Balances Beginning of Year</i>	<u>17,473,590</u>	<u>217,462</u>	<u>17,691,052</u>
<i>Fund Balances (Deficit) End of Year</i>	<u>\$19,429,024</u>	<u>(\$67,047)</u>	<u>\$19,361,977</u>

See accompanying notes to the basic financial statements

Maplewood Career Center
*Reconciliation of the Statement of Revenues, Expenditures and Changes
in Fund Balances of Governmental Funds to the Statement of Activities
For the Fiscal Year Ended June 30, 2009*

Net Change in Fund Balances - Total Governmental Funds \$1,670,925

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

Governmental funds report capital outlays as expenditures.

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

Capital Outlay	807,048
Depreciation	<u>(439,933)</u>

Total	367,115
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Governmental funds only report the disposal of capital assets to the extent proceeds are received from the sale. In the statement of activities, a gain or loss is reported for each disposal.

(46,767)

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

Property Taxes	110,889
Intergovernmental	<u>776</u>

Total	111,665
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Some expenses reported in the statement of activities, such as compensated absences, do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.

Compensated Absences	98,044
Vacation Benefits Payable	<u>(57)</u>

Total	<u>97,987</u>
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<i>Change in Net Assets of Governmental Activities</i>	<u><u>\$2,200,925</u></u>
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See accompanying notes to the basic financial statements

Maplewood Career Center
Statement of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund
For the Fiscal Year Ended June 30, 2009

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Property Taxes	\$6,469,785	\$6,355,883	\$6,339,246	(\$16,637)
Intergovernmental	6,465,534	5,668,770	5,704,901	36,131
Interest	267,330	280,051	316,897	36,846
Tuition and Fees	120,221	124,242	128,032	3,790
Rentals	15,000	46,678	50,815	4,137
Contributions and Donations	700	1,814	1,814	0
Charges for Services	6,300	7,596	7,596	0
Miscellaneous	12,000	66,287	91,980	25,693
<i>Total Revenues</i>	<u>13,356,870</u>	<u>12,551,321</u>	<u>12,641,281</u>	<u>89,960</u>
Expenditures				
Current:				
Instruction:				
Regular	1,287,492	1,287,885	1,197,933	89,952
Vocational	6,278,398	4,906,945	4,204,621	702,324
Support Services:				
Pupil	926,624	928,025	779,637	148,388
Instructional Staff	424,996	461,196	429,760	31,436
Board of Education	115,798	115,798	103,930	11,868
Administration	765,347	772,247	628,151	144,096
Fiscal	661,902	661,902	573,306	88,596
Business	239,591	239,591	225,058	14,533
Operation and Maintenance of Plant	1,970,606	1,820,606	1,752,970	67,636
Pupil Transportation	28,152	103,152	18,569	84,583
Central	536,340	537,847	431,161	106,686
Operation of Non-Instructional Services	20,375	21,971	21,271	700
Operation of Food Services	0	1,924	1,924	0
Extracurricular Activities	41,367	41,367	20,724	20,643
Capital Outlay	1,675,506	1,773,635	1,434,397	339,238
<i>Total Expenditures</i>	<u>14,972,494</u>	<u>13,674,091</u>	<u>11,823,412</u>	<u>1,850,679</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(1,615,624)</u>	<u>(1,122,770)</u>	<u>817,869</u>	<u>1,940,639</u>
Other Financing Sources (Uses)				
Advances In	63,449	98,449	98,449	0
Advances Out	(300,000)	(377,537)	(377,537)	0
Transfers Out	(75,000)	(24,463)	(4,561)	19,902
<i>Total Other Financing Sources (Uses)</i>	<u>(311,551)</u>	<u>(303,551)</u>	<u>(283,649)</u>	<u>19,902</u>
<i>Net Change in Fund Balance</i>	<u>(1,927,175)</u>	<u>(1,426,321)</u>	<u>534,220</u>	<u>1,960,541</u>
<i>Fund Balance Beginning of Year</i>	<u>16,219,768</u>	<u>16,219,768</u>	<u>16,219,768</u>	<u>0</u>
Prior Year Encumbrances Appropriated	<u>1,693,390</u>	<u>1,693,390</u>	<u>1,693,390</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>\$15,985,983</u>	<u>\$16,486,837</u>	<u>\$18,447,378</u>	<u>\$1,960,541</u>

See accompanying notes to the basic financial statements

Maplewood Career Center
Statement of Fiduciary Net Assets
Fiduciary Funds
June 30, 2009

	Private Purpose Trust	
	Scholarship	Agency
Assets		
Equity in Pooled Cash and Cash Equivalents	\$38,812	\$45,162
Liabilities		
Due to Students	0	\$45,162
Net Assets		
Held in Trust for Scholarships	\$38,812	

See accompanying notes to the basic financial statements

Maplewood Career Center
Statement of Changes in Fiduciary Net Assets
Private Purpose Trust Fund
For the Fiscal Year Ended June 30, 2009

	Scholarship
Additions	
Contributions and Donations	\$3,500
Interest	338
Miscellaneous	7,684
<i>Total Additions</i>	11,522
Deductions	
Scholarships Awarded	8,083
<i>Change in Net Assets</i>	3,439
<i>Net Assets Beginning of Year</i>	35,373
<i>Net Assets End of Year</i>	\$38,812

See accompanying notes to the basic financial statements

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Maplewood Career Center
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2009

Note 1 - Description of the Center and Reporting Entity

The Maplewood Career Center (the “Center”) 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 Center is a joint vocational center as defined by Section 3311.18 of the Ohio Revised Code. The Center operates under a Board of Education consisting of eleven members appointed for three year terms. Each Board member is selected in their home district and then appointed to the Center’s board. The Center provides educational services as authorized by state statute and federal guidelines to the following School Districts: Crestwood Local School District, Field Local School District, James A. Garfield Local School District, Mogadore Local School District, Ravenna City School District, Rootstown Local School District, Southeast Local School District, Streetsboro City School District, Waterloo Local School District, and Windham Exempted Village School District. Each of these school districts has one board member on the Center’s Board of Education, except for Ravenna City School District which has two members. The Center employs 75 certified employees and 31 non-certified employees who provide services to 647 students and other community members.

Reporting Entity

The Center is considered to be a stand-alone government because it is a legally separate entity but does not have an elected board. The reporting entity is composed of the stand-alone government, component units, and other organizations that are included to insure that the basic financial statements are not misleading. The stand-alone government consists of all funds, departments, boards, and agencies that are not legally separate from the Center. For the Center, this includes the agencies and departments that provide the following services: general operations, food service, and student related activities of the Center.

Component units are legally separate organizations for which the Center is financially accountable. Component units may also include organizations that are fiscally dependent on the Center in that the Center approves the budget, the issuance of debt, or the levying of taxes. There are no component units of the Maplewood Career Center.

The Center participates in a jointly governed organization and two insurance purchasing pools. These organizations are the Northeast Ohio Network for Educational Technology, the Ohio School Boards Association Workers’ Compensation Group Rating Program and the Portage Area School Consortium. These organizations are presented in Notes 17 and 18 to the basic financial statements.

Note 2 - Summary of Significant Accounting Policies

The financial statements of the Center 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 Center also applies Financial Accounting Standards Board (FASB) statements and interpretations issued on or before November 30, 1989, to its governmental activities unless those pronouncements conflict with or contradict GASB pronouncements. Following are the more significant of the Center’s accounting policies.

Maplewood Career Center
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2009

A. Basis of Presentation

The Center's basic financial statements consist of government-wide statements, including a statement of net assets and a statement of activities, and fund financial statements which provide a more detailed level of financial information.

Government-wide Financial Statements The statement of net assets and the statement of activities display information about the Center as a whole. These statements include the financial activities of the primary government, except for fiduciary funds. These statements usually distinguish between those activities of the Center that are governmental and those that are considered business-type. The Center, however, has no business-type activities.

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

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

B. Fund Accounting

The Center uses funds to maintain its financial records during the fiscal year. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts. The various funds of the Center are grouped into two categories: governmental and fiduciary.

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

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 to the Center for any purpose provided it is expended or transferred according to the general laws of Ohio.

The other governmental funds of the Center account for grants and other resources whose uses are restricted to a particular purpose.

Maplewood Career Center
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2009

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 Center under a trust agreement for individuals, private organizations, or other governments and are therefore not available to support the Center's own programs. The Center's only trust fund is a private purpose trust which accounts for a college scholarship program for students. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations. The Center's agency fund accounts for student activities.

C. Measurement Focus

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

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

The private purpose trust fund is accounted for on a flow of economic resources measurement focus.

D. Basis of Accounting

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

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

Nonexchange transactions, in which the Center receives value without directly giving equal value in return, include property taxes, grants, entitlements and donations. On an accrual basis, revenue from property taxes is recognized in the fiscal year 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 Center must provide local resources to be used for a specified purpose; and expenditure requirements, in which the resources are provided to the Center on a reimbursement basis. On a modified accrual basis, revenue from nonexchange transactions must also be available before it can be recognized.

Maplewood Career Center
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2009

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, grants, interest, tuition and student fees.

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

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

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

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

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

E. Budgetary Process

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

The certificate of estimated resources may be amended during the year if projected increases or decreases in revenue are identified by the Treasurer. The amounts reported as the original and final budgeted amounts in the budgetary statements reflect the amounts in the certificate when the original and final appropriations were passed by the Board of Education.

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

F. Cash and Investments

To improve cash management, cash received by the Center is pooled. Monies for all funds are maintained in this pool. Individual fund integrity is maintained through the Center's records. Interest in the pool is presented as "Equity in Pooled Cash and Cash Equivalents" on the financial statements.

Maplewood Career Center
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2009

During fiscal year 2009, investments were limited to Federal Home Loan Mortgage Corporation Notes, Federal Home Loan Bank Notes, Federal National Mortgage Association Notes, Federal Farm Credit Bank Notes and STAROhio. Investments are reported at fair value which is based on quoted market prices.

STAROhio is an investment pool managed by the State Treasurer's Office, which allows governments within the State to pool their funds for investment purposes. STAROhio is not registered with the SEC as an investment company but does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in STAROhio are valued at STAROhio's share price, which is the price the investment could be sold for on June 30, 2009.

By Ohio statutes, the Board of Education has specified the funds to receive an allocation of interest earnings. Interest revenue credited to the general fund during fiscal year 2009 amounted to \$403,684, which includes \$5,742 assigned from other Center funds.

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

G. Restricted Assets

Assets are reported as restricted when limitations on their use change the nature or normal understanding of the availability of the asset. Such constraints are either externally imposed by creditors, contributors, grantors, or the laws of other governments, or imposed by law through constitutional provisions or enabling legislation. Restricted assets in the general fund represent amounts required by State statute to be set aside to create a reserve for budget stabilization. See Note 16 for additional information regarding set-asides.

H. Prepaid Items

Payments made to vendors for services that will benefit periods beyond June 30, 2009, are recorded as prepaid items using the consumption method. A current asset for the prepaid amount is recorded at the time of the purchase and an expenditure/expense is reported in the year in which services are consumed.

I. Inventory

Inventories are presented at the lower of cost or market value and donated commodities are presented at their entitlement value. Inventories are presented on a first-in, first-out basis and are expended/expensed when used. Inventories consist of materials and supplies held for consumption and donated and purchased food held for resale.

J. Assets Held for Resale

Assets held for resale represent land purchased by the Center which will be sold with student-built houses. This amount is offset by a fund balance reserve on the governmental fund financial statements.

K. Capital Assets

All capital assets of the Center are classified as general capital assets. These assets generally result from expenditures in the governmental funds. These assets are reported in the governmental activities column of the government-wide statement of net assets but are not reported on the fund financial statements.

Maplewood Career Center
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2009

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and reductions during the year. The Center was able to estimate the historical cost for the initial reporting of assets by backtrending (i.e., estimating the current replacement cost of the asset to be capitalized and using an appropriate price-level index to deflate the cost to the acquisition year or estimated acquisition year.) Donated capital assets are recorded at their fair market values as of the date received. The Center maintains a capitalization threshold of five thousand dollars. The Center 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 capitalized.

All reported capital assets, other than 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:

Description	Governmental Activities Estimated Lives
Buildings and Improvements	40-60 years
Furniture, Fixtures and Equipment	5-25 years
Vehicles	5-15 years

L. Interfund Balances

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

M. Compensated Absences

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

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

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

On governmental fund financial statements, compensated absences are recognized as liabilities and expenditures to the extent payments come due each period upon the occurrence of employee resignations and retirements. These amounts are recorded in the account "matured compensated absences payable" in the fund from which the employees who have resigned or retired will be paid.

N. Accrued Liabilities and Long-Term Obligations

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

Maplewood Career Center
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2009

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

O. 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 Center or through external restrictions imposed by creditors, grantors or laws, or regulations of other governments. Net assets restricted for other purposes include rotary - special services programs, public school support programs, school net professional development programs, drug free school programs, and improving teacher quality programs.

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

P. Fund Balance Reserves and Designations

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

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

Fund balance designations have been established for severance payments. The Board intends for this portion of fund balance to be used for the payments of accrued vacation and sick leave upon employee termination or retirement.

Q. Internal Activity

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

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

Maplewood Career Center
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2009

R. Extraordinary and Special Items

Extraordinary items are transactions or events that are both unusual in nature and infrequent in occurrence. Special items are transactions or events that are within the control of the Board of Education and that are either unusual in nature or infrequent in occurrence. The Center did not have any extraordinary or special items.

S. 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 on the financial statements and accompanying notes. Actual results may differ from those estimates.

Note 3 - Change in Accounting Principles

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

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

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

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

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

Maplewood Career Center
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2009

Note 4 - Fund Deficits

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

Special Revenue Funds:

Uniform School Supplies	\$4,599
Rotary - Special Service	53,980
Adult Education	63,898

The special revenue fund deficit balances resulted from adjustments for accrued liabilities. The general fund is liable for any deficit in these funds and will provide operating transfers when cash is required, not when accruals occur.

Note 5 - Budgetary Basis of Accounting

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

1. Revenues are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis).
2. Expenditures are recorded when paid in cash (budget basis) as opposed to when the fund liability is incurred (GAAP basis).
3. Encumbrances are treated as expenditures (budget basis) rather than as a reservation of fund balance (GAAP basis).
4. Advances-In and Advances-Out are operating transactions (budget basis) as opposed to balance sheet transactions (GAAP basis).
5. Investments reported at cost (budget basis) rather than fair value (GAAP basis).

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

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Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2009

Net Change in Fund Balance

GAAP Basis	\$1,955,434
Net Adjustment for Revenue Accruals	(220,776)
Beginning Fair Value Adjustment for Investments	11,580
Ending Fair Value Adjustment for Investments	(98,367)
Net Adjustment for Expenditure Accruals	43,980
Advances Out	(377,537)
Encumbrances	<u>(780,094)</u>
Budget Basis	<u><u>\$534,220</u></u>

Note 6 - Deposits and Investments

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

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

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

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

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

1. United States Treasury bills, bonds, notes, or any other obligation or security issued by the United States Treasury, or any other obligation guaranteed as to principal and interest by the United States;
2. Bonds, notes, debentures, or any other obligation or security issued by any federal government agency or instrumentality including, but not limited to, the Federal National Mortgage Association, Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation, Government National Mortgage Association, and Student Loan Marketing Association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
3. Written repurchase agreements in the securities listed above;
4. Bonds and other obligations of the State of Ohio;
5. Time certificates of deposit or savings or deposit accounts including, but not limited to, passbook accounts;

Maplewood Career Center
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2009

6. No-load money market mutual funds consisting exclusively of obligations described in division (1) or (2);
7. The State Treasurer's investment pool (STAR Ohio); and
8. Commercial paper and bankers acceptances if training requirements have been met.

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

Investments

All investments are in an internal investment pool. As of June 30, 2009, the Center had the following investments:

Investment Type	Fair Value	Investment Maturities (in Years)			
		Less than 1	1-2	2-3	3-5
Federal Home Loan Mortgage Corporation Notes	\$2,313,342	\$910,106	\$406,236	\$199,908	\$797,092
Federal Home Loan Bank Notes	2,628,780	0	1,115,453	199,391	1,313,936
Federal National Mortgage Association Notes	2,920,159	804,120	1,205,413	0	910,626
Federal Farm Credit Bank Notes	510,919	0	0	510,919	0
STAROhio	11,423,543	11,423,543	0	0	0
Total Investments	<u>\$19,796,743</u>	<u>\$13,137,769</u>	<u>\$2,727,102</u>	<u>\$910,218</u>	<u>\$3,021,654</u>

Interest Rate Risk. The Center has no investment policy that addresses interest rate risk. State statute requires that an investment mature within five years from the date of purchase, unless matched to a specific obligation or debt of the Center, and that an investment must be purchased with the expectation that it will be held to maturity.

Credit Risk. The Federal National Mortgage Association Notes, Federal Home Loan Mortgage Corporation Notes, Federal Home Loan Bank Notes and Federal Farm Credit Bank Notes carry a rating of Aaa by Moody's. STAROhio carries a rating of AAA by Standard and Poor's. Ohio law requires that STAROhio maintain the highest rating provided by at least one nationally recognized standard rating service. The Center has no investment policy that addresses credit risk.

Custodial Credit Risk For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the Center will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The Federal National Mortgage Association Notes, Federal Home Loan Mortgage Corporation Notes, Federal Home Loan Bank Notes and the Federal Farm Credit Bank Notes are exposed to custodial credit risk in that they are uninsured, unregistered, and held by the counterparty's trust department or agent but not in the Center's name. The Center has no investment policy dealing with the investment custodial risk beyond the requirement in State statute that prohibits payment for investments prior to the delivery of the securities representing such investments to the treasurer or qualified trustee.

Maplewood Career Center
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2009

Concentration of Credit Risk. The Center places no limit on the amount it may invest in any one issuer. The following is the Center's allocation as of June 30, 2009:

Investment Issuer	Percentage of Investments
Federal Home Loan Mortgage Corporation Notes	11.69 %
Federal Home Loan Bank Notes	13.28
Federal National Mortgage Association Notes	14.75
Federal Farm Credit Bank Notes	2.58
STAROhio	57.70
Total	100.00 %

Note 7 - Property Taxes

Property taxes are levied and assessed on a calendar year basis while the Center fiscal year runs from July through June. First half tax collections are received by the Center 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 Center. Real property tax revenue received in calendar 2009 represents collections of calendar year 2008 taxes. Real property taxes received in calendar year 2009 were levied after April 1, 2008, on the assessed value listed as of January 1, 2008, the lien date. Assessed values for real property taxes are established by State law at thirty-five percent of appraised market value. Real property taxes are payable annually or semi-annually. If paid annually, payment is due December 31; if paid semi-annually, the first payment is due December 31 with the remainder payable by June 20. Under certain circumstances, State statute permits alternate payment dates to be established.

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

Tangible personal property tax revenue received during calendar 2009 (other than public utility property) represents the collection of 2009 taxes. Tangible personal property taxes received in calendar year 2009 were levied after April 1, 2008, on the value as of December 31, 2008. The tangible personal property tax is being phased out – the assessment percentage for all property including inventory for 2009 is zero. 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 Center prior to June 30.

The Center receives property taxes from Portage and Summit Counties. The County Auditors periodically advance to the Center its portion of the taxes collected. Second-half real property tax payments collected by the Counties by June 30, 2009, are available to finance fiscal year 2009 operations. The amount available to be advanced can vary based on the date the tax bills are sent.

Maplewood Career Center
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2009

Accrued property taxes receivable includes real property, public utility property and tangible personal property taxes which are measurable as of June 30, 2009 and for which there is an enforceable legal claim. Although total property tax collections for the next fiscal year are measurable, only the amount of real property taxes available as an advance at June 30 was levied to finance current fiscal year operations and is reported as revenue at fiscal year end. The portion of the receivable not levied to finance current year operations is offset by a credit to deferred revenue.

The amount available as an advance in the general fund was \$635,198 at June 30, 2009, and \$311,720 at June 30, 2008. The difference was in the timing and collection by the County Auditors.

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

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

	2008 Second Half Collections		2009 First Half Collections	
	Amount	Percent	Amount	Percent
Real Property:				
Residential/Agricultural	\$1,843,339,880	77.18 %	\$1,870,589,490	79.23 %
Commercial/Industrial/Public Utility	423,227,230	17.72	422,855,050	17.90
Tangible Personal Property:				
Public Utility	62,506,292	2.62	58,938,990	2.50
General Business	59,347,131	2.48	8,695,276	0.37
Total	<u>\$2,388,420,533</u>	<u>100.00 %</u>	<u>\$2,361,078,806</u>	<u>100.00 %</u>
 Tax rate per \$1,000 of assessed valuation	 \$4.00		 \$4.00	

Note 8 - Receivables

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

The Center has an intergovernmental receivable for the adult basic education and vocational education special revenue funds in the amounts of \$1,905 and \$24,939, respectively.

Note 9 - Assets Held for Resale

Assets held for resale represents home lots purchased by the Center which will be sold with student-built houses. During fiscal year 2009, the Center did not sell any lots. As of June 30, 2009, the Center has two lots remaining which are being held for resale. One lot was sold after the close of the fiscal year in July, 2009.

Maplewood Career Center
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2009

Note 10 - Capital Assets

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

	Balance 6/30/08	Additions	Reductions	Balance 6/30/09
Governmental Activities:				
Capital assets not being depreciated				
Land	\$169,975	\$0	(\$29,375)	\$140,600
Construction in progress	5,031,803	322,401	(5,354,204)	0
Total capital assets not being depreciated	<u>5,201,778</u>	<u>322,401</u>	<u>(5,383,579)</u>	<u>140,600</u>
Capital assets being depreciated				
Buildings and improvements	7,335,327	5,397,718	0	12,733,045
Furniture, fixtures and equipment	2,263,949	399,530	(51,538)	2,611,941
Vehicles	261,984	70,978	(28,517)	304,445
Total capital assets being depreciated	<u>9,861,260</u>	<u>5,868,226</u>	<u>(80,055)</u>	<u>15,649,431</u>
Accumulated depreciation				
Buildings and improvements	(5,842,468)	(158,824)	0	(6,001,292)
Furniture, fixtures and equipment	(1,174,307)	(269,107)	33,288	(1,410,126)
Vehicles	(170,196)	(12,002)	0	(182,198)
Total accumulated depreciation	<u>(7,186,971)</u>	<u>(439,933) *</u>	<u>33,288</u>	<u>(7,593,616)</u>
Capital assets being depreciated, net	<u>2,674,289</u>	<u>5,428,293</u>	<u>(46,767)</u>	<u>8,055,815</u>
Governmental activities capital assets, net	<u>\$7,876,067</u>	<u>\$5,750,694</u>	<u>(\$5,430,346)</u>	<u>\$8,196,415</u>

* Depreciation expense was charged to governmental functions as follows:

Instruction:	
Regular	\$50,756
Vocational	282,799
Adult/Continuing	9,455
Support Services:	
Pupil	8,723
Instructional Staff	17,889
Board of Education	1,135
Administration	6,312
Fiscal	2,337
Operation and Maintenance of Plant	17,687
Pupil Transportation	11,457
Operation of Non-Instructional Services	23,795
Operation of Food Services	7,588
Total Depreciation Expense	<u>\$439,933</u>

Maplewood Career Center
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2009

Note 11 - Risk Management

A. Property and Liability Insurance

The Center maintains comprehensive insurance coverage with a private carrier, Indiana Insurance, for liability coverage. Real property, building contents and vehicles are also maintained with Indiana Insurance; however, the Center makes the payment through the Portage Area School Consortium Property and Casualty Pool. Settled claims have not exceeded commercial coverage in any of the past three years and there have been no significant reductions in insurance coverage from last year. See Note 18 for more information on the Pool.

B. Workers' Compensation

For fiscal year 2009, the Center participated in the Ohio School Boards Association Workers' Compensation Group Rating Program (GRP), an insurance purchasing pool (Note 18). The intent of the GRP is to achieve the benefit of a reduced premium for the Center by virtue of its grouping and representation with other participants in the GRP. The workers' compensation experience of the participants is calculated as one experience and a common premium rate is applied to all participants in the GRP. Each participant pays its workers' compensation premium to the State based on the rate for the GRP rather than its individual rate. Participation in the GRP is limited to participants that can meet the GRP's selection criteria. The firm of Gates McDonald & Co. provides administrative, cost control, and actuarial services to the GRP.

C. Employee Medical Benefits

The Center is a member of the Portage Area School Consortium Health and Welfare Insurance Pool (the Consortium), a shared risk pool (See Note 18), through which a cooperative Health Benefit Program was created for the benefit of its members. The Health Benefit Program (the Program) is an employee health benefit plan which covers the participating members' employees. The Consortium acts as a fiscal agent for the cash funds paid into the program by the participating School Districts. These funds are pooled together for the purposes of paying health benefit claims of employees and their covered dependents, administrative expenses of the program and premiums for stop-loss insurance coverage. A reserve exists which is to cover any unpaid claims if the Center were to withdraw from the pool. If the reserve would not cover such claims, the Center would be liable for any costs above the reserve.

Note 12 – Defined Benefit Pension Plans

A. School Employees Retirement System

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

Funding Policy - Plan members are required to contribute 10 percent of their annual covered salary and the Center is required to contribute at an actuarially determined rate. The current Center rate is 14 percent of annual covered payroll. A portion of the Center's contribution is used to fund pension obligations with the

Maplewood Career Center
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2009

remainder being used to fund health care benefits; for fiscal year 2009, 9.84 percent of annual covered salary was the portion used to fund pension obligations. The contribution requirements of plan members and employers are established and may be amended by the SERS' Retirement Board up to a statutory maximum amount of 10 percent for plan members and 14 percent for employers. Chapter 3309 of the Ohio Revised Code provides statutory authority for member and employer contributions. The Center's required contributions for pension obligations to SERS for the fiscal years ended June 30, 2009, 2008, and 2007 were \$130,515, \$115,165, and \$119,017, respectively; 97.80 percent has been contributed for fiscal year 2009 and 100 percent has been contributed for fiscal year 2008 and 2007.

B. State Teachers Retirement System

Plan Description - The Center participates in the State Teachers Retirement System of Ohio (STRS Ohio), a cost-sharing, multiple-employer public employee retirement plan. STRS Ohio provides retirement and disability benefits to members and death and survivor benefits to beneficiaries. STRS Ohio issues a stand-alone financial report that may be obtained by writing to STRS Ohio, 275 E. Broad St., Columbus, OH 43215-3771, by calling (888) 227-7877, or by visiting the STRS Ohio web site at www.strsoh.org.

New members have a choice of three retirement plans, a Defined Benefit (DB) Plan, a Defined Contribution (DC) Plan and a Combined Plan. The DB plan offers an annual retirement allowance based on final average salary times a percentage that varies based on years of service, or an allowance based on a member's lifetime contributions and earned interest matched by STRS Ohio funds divided by an actuarially determined annuity factor. The DC Plan allows members to place all their member contributions and employer contributions equal to 10.5 percent of earned compensation into an investment account. Investment decisions are made by the member. A member is eligible to receive a retirement benefit at age 50 and termination of employment. The member may elect to receive a lifetime monthly annuity or a lump sum withdrawal. The Combined Plan offers features of both the DC Plan and the DB Plan. In the Combined Plan, member contributions are invested by the member, and employer contributions are used to fund the defined benefit payment at a reduced level from the regular DB Plan. The DB portion of the combined plan payment is payable to a member on or after age 60; the DC portion of the account may be taken as a lump sum or converted to a lifetime annuity at age 50. Benefits are established by Chapter 3307 of the Ohio Revised Code.

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

Funding Policy - For the fiscal year ended June 30, 2009, plan members were required to contribute 10 percent of their annual covered salaries. The Center was required to contribute 14 percent; 13 percent was the portion used to fund pension obligations. For fiscal year 2008, the portion used to fund pension obligation was also 13 percent. Contribution rates are established by the State Teachers Retirement Board, upon recommendations of its consulting actuary, not to exceed statutory maximum rates of 10 percent for members and 14 percent for employers. Chapter 3307 of the Ohio Revised Code provides statutory authority for member and employer contributions.

The Center's required contributions for pension obligations to STRS Ohio for the fiscal years ended June 30, 2009, 2008, and 2007 were \$629,951, \$613,517, and \$586,985, respectively; 85.88 percent has been contributed for fiscal year 2009 and 100 percent for fiscal years 2008 and 2007. Contributions to the DC and Combined Plans for fiscal year 2009 were \$15,762 made by the Center and \$37,948 made by the plan members.

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Notes to the Basic Financial Statements
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C. Social Security System

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

Note 13 - Postemployment Benefits

A. School Employees Retirement System

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

Funding Policy – State statute permits SERS to fund the health care benefits through employer contributions. Each year, after the allocation for statutorily required benefits, the Retirement Board allocates the remainder of the employer contribution of 14 percent of covered payroll to the Health Care Fund. The Health Care Fund was established and is administered in accordance with Internal Revenue Code Section 401h. For 2009, 4.16 percent of covered payroll was allocated to health care. In addition, employers pay a surcharge for employees earning less than an actuarially determined amount; for 2009, this amount was \$18,750.

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

The Center's contributions for health care for the fiscal years ended June 30, 2009, 2008, and 2007 were \$73,927, \$70,570, and \$56,836 respectively; 97.80 percent has been contributed for fiscal years 2009 and 100 percent for fiscal years 2008 and 2007.

The Retirement Board, acting with advice of the actuary, allocates a portion of the employer contribution to the Medicare B Fund. For 2009, this actuarially required allocation was 0.78 percent of covered payroll. The School District's contributions for Medicare Part B for the fiscal years ended June 30, 2009, 2008, and 2007, were \$10,346, \$8,298 and \$8,093 respectively; 97.80 percent has been contribution for fiscal year 2009 and 100 percent for fiscal years 2008 and 2007.

B. State Teachers Retirement System

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

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Funding Policy – Ohio law authorizes STRS Ohio to offer the Plan and gives the Retirement Board authority over how much, if any, of the health care costs will be absorbed by STRS Ohio. Active employee members do not contribute to the Plan. All benefit recipients pay a monthly premium. Under Ohio law, funding for post-employment health care may be deducted from employer contributions. For 2009, STRS Ohio allocated employer contributions equal to 1 percent of covered payroll to the Health Care Stabilization Fund. The School District’s contributions for health care for the fiscal years ended June 30, 2009, 2008, and 2007 were \$48,458, \$47,194, and \$45,153 respectively; 85.88 percent has been contributed for fiscal year 2009 and 100 percent for fiscal years 2008 and 2007.

Note 14 - Compensated Absences

The criteria for determining vacation and sick leave benefits are derived from negotiated agreements and State laws. Classified employees and administrators earn ten to twenty five days of vacation per fiscal year, depending upon length of service. Classified employees’ vacation that is accrued in one fiscal year must be used by the end of the following fiscal year. Administrators may accrue a maximum of ten days of vacation time from one year to the next. Accumulated, unused vacation time is paid to classified employees and administrators upon termination of employment. Teachers do not earn vacation time.

All employees are entitled to a sick leave credit equal to one and one-quarter days for each month of service. 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 certified and classified employees upon retirement is limited to fifty percent of accumulated sick days not to exceed 170 days. The total maximum payment is for 85 days.

Note 15 - Long-term Obligations

The changes in the Center’s long-term obligations during fiscal year 2009 were as follows:

	Amount Outstanding <u>06/30/08</u>	<u>Additions</u>	<u>Reductions</u>	Amount Outstanding <u>06/30/09</u>	Amount Due in One Year
Governmental Activities					
Compensated Absences	<u>\$1,228,497</u>	<u>(\$29,875)</u>	<u>(\$68,169)</u>	<u>\$1,130,453</u>	<u>\$71,405</u>

Compensated absences will be paid from the general fund and the food service special revenue fund.

The Center's overall legal debt margin was \$212,497,093 with an unvoted debt margin of \$2,361,079 at June 30, 2009.

Note 16 - Set-Asides

The Center is required by State statute to annually set aside in the General Fund an amount based on a statutory formula for the purchase of textbooks and other instructional materials and an equal amount for the acquisition and construction of capital improvements. Amounts not spent by the end of the fiscal year or offset by similarly restricted resources received during the year must be held in cash at year end. These amounts must be carried forward to be used for the same purposes in future years. In prior years, the Center was also required to set aside money for budget stabilization. At June 30, 2009, only the unspent portion of certain workers’ compensation refunds continues to be set aside.

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Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2009

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

	Budget Stabilization Reserve	Capital Improvements Reserve	Textbook Instructional Materials Reserve
Set-aside Reserve Balance as of June 30, 2008	\$223,362	\$0	(\$88,804)
Current Year Set-aside Requirement	0	108,434	108,434
Qualifying Disbursements	0	(108,434)	(342,814)
Totals	<u>\$223,362</u>	<u>\$0</u>	<u>(\$323,184)</u>
Set-aside Balance Carried Forward to Future Fiscal Years	<u>\$223,362</u>	<u>\$0</u>	<u>(\$323,184)</u>
Set-aside Reserve Balance as of June 30, 2009	<u>\$223,362</u>	<u>\$0</u>	<u>\$0</u>

The Center had qualifying disbursements during the fiscal year that reduced the textbook set-aside amount below zero. This extra amount may be used to reduce the set-aside requirements of future fiscal years. The total reserve balance for the three set-asides at the end of the fiscal year was \$223,362.

Note 17 - Jointly Governed Organization

Northeast Ohio Network for Educational Technology

The Northeast Ohio Network for Educational Technology (NEONET) is the computer service organization or Data Acquisition Site (DAS) used by the School District. NEONET is a jointly governed organization among twenty-five school districts, three career centers, and the Summit and Medina County Educational Service Centers. The Summit County Educational Service Center acts as the fiscal agent for the consortium. The jointly governed organization was formed for the purpose of applying modern technology with the aid of computers and other electronic equipment to administrative and instructional functions among member school districts. The Board of Directors consists of member district superintendents and treasurers. The manager/director is a permanent, non-voting member of the board of directors. Each school district's control is limited to its representation on the board. The Board of Directors exercise total control over the operations of the association including budgeting, appropriating, contracting and designating management. All association revenues are generated from charges for services and State funding. The Career Center does not retain an ongoing financial interest or an ongoing financial responsibility in NEONET. During the current fiscal year, the Career Center made \$68,976 in payments to NEONET. Financial information can be obtained by writing to the Summit County Educational Service Center, 420 Washington Avenue, Suite 200, Cuyahoga Falls, OH 44221.

Maplewood Career Center
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2009

Note 18 - Insurance Purchasing Pools

A. Ohio School Boards Association Workers' Compensation Group Rating Program

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

B. Portage Area School Consortium

The Portage Area School Consortium (the Consortium) is a regional council of governments established pursuant to Chapter 167 of the Ohio Revised Code, consisting of various school districts in the Portage County, Ohio area. The Consortium is a stand alone entity, comprised of two stand-alone Pools; the Portage Area School Consortium Property and Casualty Pool and the Portage Area School Consortium Health and Welfare Insurance Pool. These Pools were established by the Consortium on August 5, 1988 to provide property and casualty risk management services and risk sharing to its members. The Pools were established as local government risk pools under Section 1744.081 of the Ohio Revised Code and are not subject to federal tax filing requirements.

The Ohio Revised Code Section 167.04 requires the Consortium to adopt bylaws designating the officers of the Consortium and their method of selection, creating a governing body to act for the Consortium, appointing a fiscal officer, and providing for the conduct of the Consortium's business. The Assembly is the legislative and managerial body of the Consortium. The Assembly is composed of representation of the member schools. The member school's governing body appoints one representative to the Consortium (usually the superintendent or designee). In the case of a member that is a school district, that representative shall be an executive appointed by the board of education. The Assembly serves without compensation.

Note 19 - Contingencies

A. Grants

The Center 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 Center at June 30, 2009.

B. Litigation

The Center is a party to legal proceedings. The Board of Education is of opinion that the ultimate disposition of the current proceeding will not have a material effect, if any, on the financial condition of the Center.

Maplewood Career Center
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2009

Note 20 - Interfund Balances

A. Interfund Balances

<u>Interfund Payable</u>	<u>Interfund Receivable</u>
	<u>General</u>
<i>Nonmajor Governmental Funds:</i>	
Uniform School Supplies	\$20,000
Rotary Special Services	210,000
Adult Education	45,000
Vocational Education Enhancement	32,993
Miscellaneous Federal Grants	69,544
Total	<u><u>\$377,537</u></u>

Interfund receivables and payables are due to the timing of the receipt of grant monies and monies collected for some programs received by various funds. The general fund provides money to operate the programs until grants and other monies are received and the advances can be repaid.

B. Interfund Transfers

Transfers during fiscal year 2009 were minimal with the general fund transferring \$4,561 to the uniform school supply special revenue fund. This transfer was to move unrestricted money to support its programs.

Note 21 - Subsequent Event

In July 2009, the Center sold land and a student-built house. The land is one of the home lots that are recorded as assets held for resale on the Center's financial statements and will be deleted in fiscal year 2010.

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**MAPLEWOOD CAREER CENTER
PORTAGE COUNTY**

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

Federal Grantor/ Pass Through Grantor Program Title	Pass Through Entity Number	Federal CFDA Number	Receipts	Non-Cash Receipts	Disbursements	Non-Cash Disbursements
<u>U.S. DEPARTMENT OF AGRICULTURE</u>						
<i>Passed Through Ohio Department of Education:</i>						
Nutrition Cluster:						
School Breakfast Program	051391-05UP-2009	10.553	\$13,355		\$13,355	
National School Lunch Program	051391-LLP4-2009	10.555	72,830		72,830	
Food Distribution Program		10.555		21,638		21,219
Total U.S. Department of Agriculture			86,185	21,638	86,185	21,219
<u>U.S. DEPARTMENT OF EDUCATION</u>						
Direct From the US Department of Education						
<i>Passed Through Ohio Department of Education:</i>						
Adult Education- State Grant Program	051391-ABS1-2009	84.002	123,660		123,660	
	051391-ABS1-2008C		934		2,849	
	051391-ABS2-2009		14,387		12,905	
	051391-ABS2-2008				1,284	
	051391-ABSL-2009		25,323		21,826	
	051391-ABSL-2008				5,323	
Total Adult Education - State Grant Program			164,304		167,847	
Vocational Education	051391-20C1-2009	84.048	201,788		195,929	
	051391-20C1-2008		26,492		31,614	
Total Vocation Education			228,280		227,543	
Family Literacy	Thru Portage County	84.314			100	
REAP- Rural Education Achievement Program	S358A065872	84.358	54,544		54,544	
Total U.S.Department of Education			447,128		450,034	
<u>U.S. DEPARTMENT OF LABOR</u>						
<i>Passed Through Workforce Department Agency (WDA):</i>						
Workforce Investment Act - Youth	Thru GAPP Inc.	17.259	4,322		4,439	
Totals			\$537,635	\$21,638	\$540,658	\$21,219

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

**MAPLEWOOD CAREER CENTER
PORTAGE COUNTY**

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

NOTE A - SIGNIFICANT ACCOUNTING POLICIES

The accompanying Federal Awards Expenditures Schedule (the Schedule) reports the Maplewood Career Center's (the Center's) federal award programs' receipts and disbursements. The schedule has been prepared on the cash basis of accounting.

NOTE B - CHILD NUTRITION CLUSTER

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

NOTE C – FOOD DONATION PROGRAM

Program regulations do not require the Center to maintain separate inventory records for purchased food versus food commodities it receives from the U.S. Department of Agriculture. The Center reports commodities consumed on the Schedule at the fair value



Mary Taylor, CPA

Auditor of State

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

Maplewood Career Center
Portage County
7075 State Route 88
Ravenna, Ohio 44266

To the Board of Education:

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Maplewood Career Center, Portage County, (the Center) as of and for the year ended June 30, 2009 which collectively comprise the Center's basic financial statements and have issued our report thereon dated December 22, 2009. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in the Comptroller General of the United States' *Government Auditing Standards*.

Internal Control Over Financial Reporting

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

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

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

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

Maplewood Career Center
Portage County
Independent Accounts' Report on Internal Control Over
Financial Reporting and on Compliance and Other Matters
Required by *Government Auditing Standards*

Compliance and Other Matters

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

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

A handwritten signature in cursive script that reads "Mary Taylor".

Mary Taylor, CPA
Auditor of State

December 22, 2009



Mary Taylor, CPA

Auditor of State

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

Maplewood Career Center
Portage County
7075 State Route 88
Ravenna, Ohio 44266

To the Board of Education:

Compliance

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

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

In our opinion, Center complied, in all material respects, with the requirements referred to above that apply to its major federal program for the year ended June 30, 2009.

Internal Control Over Compliance

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

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

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

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

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



Mary Taylor, CPA
Auditor of State

December 22, 2009



Mary Taylor, CPA

Auditor of State

INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED-UPON PROCEDURES

Maplewood Career Center
Portage County
7075 State Route 88
Ravenna, Ohio 44266

To the Board of Education:

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

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

1. We noted the Board adopted an anti-harassment policy at its meeting on July 17, 2003 and revised the policy on February 16, 2006 and November 15, 2007.
2. We read the policy, noting it included the following requirements from Ohio Rev. Code Section 3313.666(B):
 - (1) A statement prohibiting harassment, intimidation, or bullying of any student on school property or at school-sponsored events;
 - (2) A definition of harassment, intimidation, or bullying that includes the definition in division (A) of Ohio Rev. Code Section 3313.666;
 - (3) A procedure for reporting prohibited incidents;
 - (4) A requirement that school personnel report prohibited incidents of which they are aware to the school principal or other administrator designated by the principal;
 - (5) A requirement that parents or guardians of any student involved in a prohibited incident be notified and, to the extent permitted by section 3319.321 of the Revised Code and the "Family Educational Rights and Privacy Act of 1974," 88 Stat. 571, 20 U.S.C. 1232q, as amended, have access to any written reports pertaining to the prohibited incident;

Voinovich Government Center / 242 Federal Plaza W. / Suite 302 / Youngstown, OH 44503-1293

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Maplewood Career Center
Portage County
Independent Accounts' Report on
Applying Agreed-Upon Procedures

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

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

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



Mary Taylor, CPA
Auditor of State

December 22, 2009

**MAPLEWOOD CAREER CENTER
PORTAGE COUNTY**

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

1. SUMMARY OF AUDITOR'S RESULTS

(d)(1)(i)	Type of Financial Statement Opinion	Unqualified
(d)(1)(ii)	Were there any material control weaknesses reported at the financial statement level (GAGAS)?	No
(d)(1)(ii)	Were there any other significant deficiencies in internal control reported at the financial statement level (GAGAS)?	No
(d)(1)(iii)	Was there any reported material noncompliance at the financial statement level (GAGAS)?	No
(d)(1)(iv)	Were there any material internal control weaknesses reported for major federal programs?	No
(d)(1)(iv)	Were there any other significant deficiencies in internal control reported for major federal programs?	No
(d)(1)(v)	Type of Major Programs' Compliance Opinion	Unqualified
(d)(1)(vi)	Are there any reportable findings under § .510?	No
(d)(1)(vii)	Major Programs (list):	Career & Technical Education CFDA # 84.048
(d)(1)(viii)	Dollar Threshold: Type A/B Programs	Type A: > \$ 300,000 Type B: all others
(d)(1)(ix)	Low Risk Auditee?	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



Mary Taylor, CPA
Auditor of State

MAPLEWOOD CAREER CENTER

PORTAGE 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
JANUARY 28, 2010**