



Dave Yost • Auditor of State



**MENTOR EXEMPTED VILLAGE SCHOOL DISTRICT  
LAKE COUNTY**

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**MENTOR EXEMPTED VILLAGE SCHOOL DISTRICT  
LAKE COUNTY**

**FEDERAL AWARDS RECEIPTS AND EXPENDITURES SCHEDULE  
FOR THE YEAR ENDED JUNE 30, 2014**

Federal Grantor/ Pass Through Grantor/ Program Title	Federal CFDA Number	Receipts	Non-Cash Receipts	Disbursements	Non-Cash Disbursements
<b><u>U.S. DEPARTMENT OF AGRICULTURE</u></b>					
<i>Passed Through Ohio Department of Education:</i>					
Nutrition Cluster:					
School Breakfast Program	10.553	\$192,631	\$0	\$192,631	\$0
National School Lunch Program	10.555	<u>940,617</u>	<u>78,482</u>	<u>940,617</u>	<u>78,482</u>
Total Nutrition Cluster		<u>1,133,248</u>	<u>0</u>	<u>1,133,248</u>	<u>0</u>
Total U.S. Department of Agriculture		<u>1,133,248</u>	<u>78,482</u>	<u>1,133,248</u>	<u>78,482</u>
<b><u>U.S. DEPARTMENT OF EDUCATION</u></b>					
<i>Passed Through Ohio Department of Education:</i>					
Special Education Cluster:					
Special Education: Grants to States	84.027	1,715,525	0	1,709,087	0
Special Education: Preschool Grants	84.173	<u>84,760</u>	<u>0</u>	<u>96,718</u>	<u>0</u>
Total Special Education Cluster		<u>1,800,285</u>	<u>0</u>	<u>1,805,805</u>	<u>0</u>
Title I Grants to Local Educational Agencies	84.010	785,801	0	785,700	0
ARRA - Race to the Top	84.395	120,271	0	119,253	0
Career and Technical Education - Basic Grants to States	84.048	368,445	0	375,860	0
English Language Acquisition Grants	84.365	44,685	0	48,548	0
Improving Teacher Quality State Grants	84.367	<u>204,933</u>	<u>0</u>	<u>194,262</u>	<u>0</u>
Total U.S. Department of Education		<u>3,324,420</u>	<u>0</u>	<u>3,329,428</u>	<u>0</u>
<b>Total Federal Awards Receipts and Expenditures</b>		<u><u>\$ 4,457,668</u></u>	<u><u>\$ 78,482</u></u>	<u><u>\$ 4,462,676</u></u>	<u><u>\$ 78,482</u></u>

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

**MENTOR EXEMPTED VILLAGE SCHOOL DISTRICT  
LAKE COUNTY**

**NOTES TO THE FEDERAL AWARDS RECEIPTS AND EXPENDITURES SCHEDULE  
FISCAL YEAR ENDED JUNE 30, 2014**

**NOTE A - SIGNIFICANT ACCOUNTING POLICIES**

The accompanying Federal Awards Receipts and Expenditures Schedule (the Schedule) reports the Mentor Exempted Village School District's (the District) federal award receipts and disbursements. The Schedule has been prepared on the cash basis of accounting.

**NOTE B - CHILD NUTRITION CLUSTER**

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

**NOTE C – FOOD DONATIONS**

The District reports commodities consumed on the Schedule at the fair value. The District allocated donated food commodities to the respective programs that benefitted from the use of those donated food commodities.



# Dave Yost • Auditor of State

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

Mentor Exempted Village School District  
Lake County  
6451 Center Street  
Mentor, Ohio 44060

To the Board of Education:

We have audited, in accordance with auditing standards generally accepted in the United States and the Comptroller General of the United States' *Government Auditing Standards*, the financial statements of the governmental activities, the business type activities, the major fund, and the aggregate remaining fund information of the Mentor Exempted Village School District, Lake County, (the District) as of and for the year ended June 30, 2014, and the related notes to the financial statements, which collectively comprise the District's basic financial statements and have issued our report thereon dated December 19, 2014.

### ***Internal Control Over Financial Reporting***

As part of our financial statement audit, we considered the District's internal control over financial reporting (internal control) to determine the audit procedures appropriate in the circumstances to the extent necessary to support our opinions on the financial statements, but not to the extent necessary to opine on the effectiveness of the District's internal control. Accordingly, we have not opined on it.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, when performing their assigned functions, to prevent, or detect and timely correct misstatements. A *material weakness* is a deficiency, or combination of internal control deficiencies resulting in a reasonable possibility that internal control will not prevent or detect and timely correct a material misstatement of the District's financial statements. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all internal control deficiencies that might be material weaknesses or significant deficiencies. Given these limitations, we did not identify any deficiencies in internal control that we consider material weaknesses. However, unidentified material weaknesses may exist.

### ***Compliance and Other Matters***

As part of reasonably assuring whether the District's financial statements are free of material misstatement, we tested its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could directly and materially affect the determination of financial statement amounts. However, opining 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*.

Lausche Building, 615 Superior Ave., NW, Twelfth Floor, Cleveland, Ohio 44113-1801  
Phone: 216-787-3665 or 800-626-2297 Fax: 216-787-3361

[www.auditor.state.oh.us](http://www.auditor.state.oh.us)

***Purpose of this Report***

This report only describes the scope of our internal control and compliance testing and our testing results, and does not opine on the effectiveness of the District's internal control or on compliance. This report is an integral part of an audit performed under *Government Auditing Standards* in considering the District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in black ink that reads "Dave Yost". The signature is written in a cursive style with a large, looping "D" and "Y".

**Dave Yost**  
Auditor of State  
Columbus, Ohio

December 19, 2014





# Dave Yost • Auditor of State

## INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH MAJOR FEDERAL PROGRAM, ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY OMB CIRCULAR A-133, AND ON THE FEDERAL AWARDS RECEIPTS AND EXPENDITURES SCHEDULE

Mentor Exempted Village School District  
Lake County  
6451 Center Street  
Mentor, Ohio 44060

To the Board of Education:

### ***Report on Compliance for Each Major Federal Program***

We have audited the Mentor Exempted Village School District's (the District) compliance with the applicable requirements described in the U.S. Office of Management and Budget (OMB) *Circular A-133, Compliance Supplement* that could directly and materially affect each of the Mentor Exempted Village School District's major federal programs for the year ended June 30, 2013. The *Summary of Audit Results* in the accompanying schedule of findings identifies the District's major federal programs.

### ***Management's Responsibility***

The District's Management is responsible for complying with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

### ***Auditor's Responsibility***

Our responsibility is to opine on the District's compliance for each of the District's major federal programs based on our audit of the applicable compliance requirements referred to above. Our compliance audit followed auditing standards generally accepted in the United States of America; the standards for financial audits included in the Comptroller General of the United States' *Government Auditing Standards*; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. These standards and OMB Circular A-133 require us to plan and perform the audit to reasonably assure whether noncompliance with the applicable compliance requirements referred to above that could directly and materially affect a major federal program occurred. An audit includes examining, on a test basis, evidence about the District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe our audit provides a reasonable basis for our compliance opinion on the District's major programs. However, our audit does not provide a legal determination of the District's compliance.

***Opinion on Each Major Federal Program***

In our opinion, the Mentor Exempted Village School District complied, in all material respects with the compliance requirements referred to above that could directly and materially affect each of its major federal programs for the year ended June 30, 2013.

***Report on Internal Control Over Compliance***

The District's management is responsible for establishing and maintaining effective internal control over compliance with the applicable compliance requirements referred to above. In planning and performing our compliance audit, we considered the District's internal control over compliance with the applicable requirements that could directly and materially affect a major federal program, to determine our auditing procedures appropriate for opining on each major federal program's compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not to the extent needed to opine on the effectiveness of internal control over compliance. Accordingly, we have not opined on the effectiveness of the District's internal control over compliance.

*A deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, when performing their assigned functions, to prevent, or to timely detect and correct, noncompliance with a federal program's applicable compliance requirement. A *material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a federal program compliance requirement will not be prevented, or timely detected and corrected. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with federal program's applicable compliance requirement that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

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 over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

This report only describes the scope of our internal control compliance tests and the results of this testing based on OMB Circular A-133 requirements. Accordingly, this report is not suitable for any other purpose.

***Report on Federal Awards Receipts and Expenditures Schedule***

We have also audited the financial statements of the governmental activities, business-type activities, the major fund and the aggregate remaining fund information of Mentor Exempted Village School District (the District) as of and for the year ended June 30, 2013, and the related notes to the financial statements, which collectively comprise the District's basic financial statements. We issued our unmodified report thereon dated December 16, 2013. We conducted our audit to opine on the District's basic financial statements. The accompanying federal awards receipts and expenditures schedule presents additional analysis required by the 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. The schedule is management's responsibility, and was derived from and relates directly to the underlying accounting and other records management used to prepare the basic financial statements. We subjected this schedule to the auditing procedures we applied to the basic financial statements. We also applied certain additional procedures, including comparing and reconciling this schedule directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, in accordance with auditing standards generally accepted in the United States of America. In our opinion, this schedule is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.



**Dave Yost**  
Auditor of State  
Columbus, Ohio

December 16, 2013

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**MENTOR EXEMPTED VILLAGE SCHOOL DISTRICT  
LAKE COUNTY**

**SCHEDULE OF FINDINGS  
OMB CIRCULAR A -133 § .505  
JUNE 30, 2014**

**1. SUMMARY OF AUDITOR'S RESULTS**

<i>(d)(1)(i)</i>	<b>Type of Financial Statement Opinion</b>	Unmodified
<i>(d)(1)(ii)</i>	<b>Were there any material control weaknesses reported at the financial statement level (GAGAS)?</b>	No
<i>(d)(1)(ii)</i>	<b>Were there any significant deficiencies in internal control reported at the financial statement level (GAGAS)?</b>	No
<i>(d)(1)(iii)</i>	<b>Was there any reported material noncompliance at the financial statement level (GAGAS)?</b>	No
<i>(d)(1)(iv)</i>	<b>Were there any material internal control weaknesses reported for major federal programs?</b>	No
<i>(d)(1)(iv)</i>	<b>Were there any significant deficiencies in internal control reported for major federal programs?</b>	No
<i>(d)(1)(v)</i>	<b>Type of Major Programs' Compliance Opinion</b>	Unmodified
<i>(d)(1)(vi)</i>	<b>Are there any reportable findings under § .510(a)?</b>	No
<i>(d)(1)(vii)</i>	<b>Major Programs (list):</b>	CFDA#10.553/10.555: Nutrition Cluster; CFDA# 84.010: Title 1
<i>(d)(1)(viii)</i>	<b>Dollar Threshold: Type A/B Programs</b>	Type A: > \$ 300,000 Type B: all others
<i>(d)(1)(ix)</i>	<b>Low Risk Auditee?</b>	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



**COMPREHENSIVE ANNUAL FINANCIAL REPORT**  
FOR THE FISCAL YEAR ENDED JUNE 30, 2014



The Cornerstone of the Community

Mentor Exempted Village School District  
Mentor, Ohio

Mentor Exempted Village School District  
Mentor, Ohio

**Comprehensive  
Annual Financial Report**  
for the fiscal year ended June 30, 2014

**Prepared by the Chief Financial Officer's Office**  
Daniel L. Wilson, Chief Financial Officer



Introductory Section





**Mentor Exempted Village School District**  
*Comprehensive Annual Financial Report*  
*For the Fiscal Year Ended June 30, 2014*  
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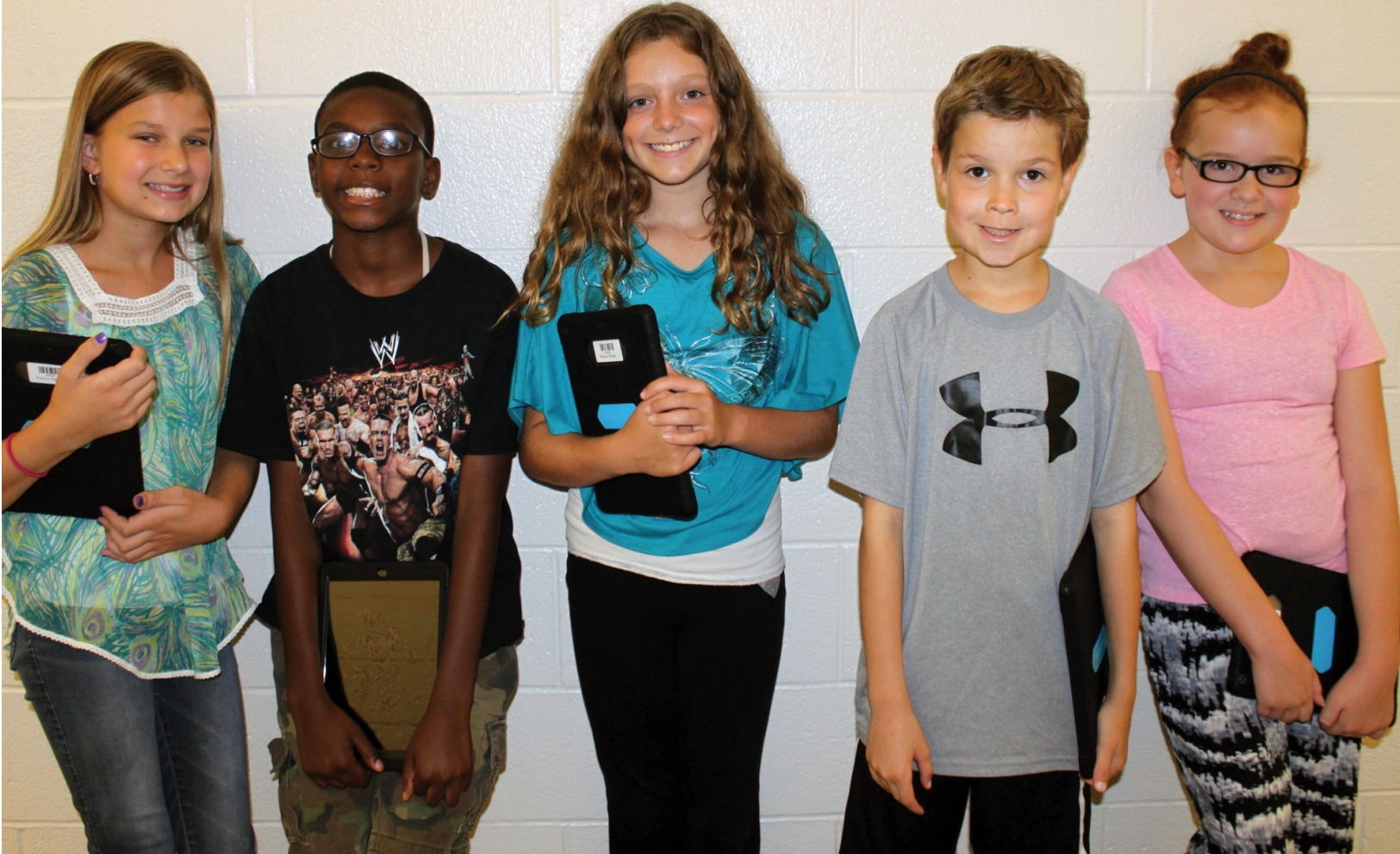
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# LEAGUE *of* INNOVATIVE SCHOOLS



In March 2014, Mentor Schools was accepted into League of Innovative Schools! This makes our district one of only two in Ohio and one of only 57 across the country to be accepted into the prestigious and nationwide organization.

## Administration Building

Matthew J. Miller  
Superintendent

Daniel L. Wilson  
Chief Financial Officer

*Board of Education*  
William J. Shaw, President  
Andrew J. Sparacia, Vice President  
Mary L. Bryner, Member  
Alan J. Mihok, Member  
Thomas V. Tuttle, Member

December 19, 2014

Board of Education and Residents of Mentor Exempted Village School District:

It is our privilege to present to you the Comprehensive Annual Financial Report (CAFR) of the Mentor Exempted Village School District (“School District”) for the fiscal year ended June 30, 2014. This CAFR enables the School District to comply with the Ohio Administrative Code Section 117-2-03 (B), which requires reporting on a GAAP (Generally Accepted Accounting Principles) basis, and Ohio Revised Code Section 117.38 which requires school districts reporting on a GAAP basis to file an unaudited annual report with the Auditor of State within 150 days of fiscal year end.

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

The Ohio Auditor of State’s office has issued an unmodified opinion on the Mentor Exempted Village School District’s financial statements for the fiscal year ended June 30, 2014. The Independent Auditor’s Report is located at the front of the financial section of this report.

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

## **Profile of School District**

The Mentor Exempted Village School District is the twenty-fifth largest of the 611 school districts in the State of Ohio and the second largest of nine school districts in Lake County. The School District provided education to 7,798 students in grades kindergarten through twelve during the 2013-2014 school year. Additionally, the School District provides preschool and after school services to a number of students. The Mentor Exempted Village School District is located in northeastern Ohio, approximately 25 miles east of downtown Cleveland and covers over 35 square miles.

The Mentor Exempted Village School District serves the cities of Mentor and Mentor-on-the-Lake, and portions of the Village of Kirtland Hills, Chardon Township and Concord Township. The School District operates one high school, three middle schools, nine elementary schools and the Dr. Jacqueline A. Hoynes School, home of the Cardinal Autism Resource and Education School (C.A.R.E.S.).

The students enrolled in the Mentor Exempted School District attended classes in the following School District owned buildings during 2013-2014:

- Mentor High School, constructed in 1965 with additions and renovations in 1993 and 2008, provides instruction for students in grades nine through twelve.
- Memorial Middle School, constructed in 1922 with additions and renovations in 1930 and 1990, provides instruction for students in grades six through eight.
- Ridge Middle School, constructed in 1963, provides instruction for students in grades six through eight.
- Shore Middle School, constructed in 1949 with additions and renovations in 1972, provides instruction for students in grades six through eight.
- Bellflower Elementary School, constructed in 1973, provides instruction for students in grades kindergarten through five.
- Brentmoor Elementary School, constructed in 1954 with additions and renovations in 1966 and 2011, provides instruction for students in grades pre-kindergarten through five.
- Fairfax Elementary School, constructed in 1967, provides instruction for students in grades pre-kindergarten through five.
- Garfield Elementary School, constructed in 1938 with additions and renovations in 1965, provides instruction for students in grades kindergarten through five.
- Dr. Jacqueline A. Hoynes School (formerly Headlands Elementary School), constructed in 1954 with additions and renovations in 1964 and 2011 the Cardinal Autism Resource School for autistic students in grades kindergarten through twelve.
- Hopkins Elementary School, constructed in 1960 with additions and renovations in 1989, provides instruction for students in grades kindergarten through five.
- Lake Elementary School, constructed in 1969, provides instruction for students in grades kindergarten through five.
- Orchard Hollow Elementary School, constructed in 1969 with additions and renovations in 1973, provides instruction for students in grades kindergarten through five.
- Dale R. Rice Elementary School, constructed in 1958 with additions and renovations in 1963, provides instruction for students in grades kindergarten through five.
- Sterling Morton Elementary School, constructed in 1961 with additions and renovations in 1964, provides instruction for students in grades kindergarten through five.

*Kindergarten* The School District operates all day, every day kindergarten programs in all nine elementary school buildings. These programs are designed to prepare children for school, to develop social skills and to promote the foundation for future learning.

*Elementary* The elementary school program provides students with exposure to reading, language arts, mathematics, science, social studies, health, music, art and physical education. Basic skill development is the key, and problem solving has been a focus in mathematics instruction. Science is hands-on in the School District's nine elementary schools, and manipulatives are used extensively in the math classes. Currently, the elementary schools service students in kindergarten through grade five. Three of these schools also receive reading intervention services through Title I staff members.

*Middle School* Serving students in grades six through eight, the three middle schools offer an extension and continuation of the skill building work done at the elementary level by stressing student achievement in the core academic subjects of English, mathematics, science and social studies. Exploratory reading, languages and technology are required courses depending upon a student's grade level. Electives are offered in music and art. Our middle schools also continue to offer a full extracurricular program of sports, clubs and service groups. Students excel in all areas and benefit from a well-rounded preparation that allows them to be successful at the high school and beyond.

*High School* The School District has one comprehensive high school serving 2,591 students in grades nine through twelve. It is accredited by the North Central Association of Colleges and Schools and by the Ohio Board of Education. Students select from a wide array of courses and electives from basic academic core subjects to advanced placement coursework, which offer the student the opportunity to do college level work. The Career Technical Program also offers the opportunity for students to pursue career objectives while in high school including the opportunity to earn college credit through the completion of college courses. Mentor High School continues to offer a full extracurricular program of sports, clubs and service groups. Students excel in all areas and benefit from a well-rounded preparation that allows them to be successful in whatever career path they choose.

*High School Athletics* Mentor High School competes in the Northeast Ohio Conference. The high school qualifies for the highly competitive Division I classification. Fall, winter and spring varsity sports are available for students, including football, soccer, volleyball, track, cross country, basketball, baseball, softball, wrestling, tennis, golf, swimming, lacrosse and hockey. There are also ninth grade, junior varsity and middle school athletic programs offered. Cheerleading is offered at each level.

*Transportation* The transportation system of the Mentor Exempted Village School District exceeds the State's minimum standards and allows kindergarten through twelfth grade students to ride. The School District maintains a fleet of buses for this purpose and has additional vehicles to transport physically challenged students. A computer program assigns students to the appropriate bus route. Parents and students are informed by mail of appropriate bus number, time and location of street pick-up to school and drop-off for the return trip home. Annually, the Ohio Department of Education measures transportation efficiency. The School District was recognized as providing the most efficient transportation services in Lake County during the 2013-2014 school year.

*Certified Staff* The average experience of the certificated staff is 15.5 years and 80.4 percent of the teaching staff have at least a master's degree. Textbook authors, doctorates, nationally known speakers and recognized experts in specific fields of study are among the School District's teachers and administrators. A blend of experienced staff along with new teachers offers students of the Mentor Exempted Village School District one of the strongest faculties in the area.

## **Economic Condition and Outlook**

The City of Mentor and the surrounding areas have a strong and stable economic base. In the last two decades, homes have been constructed to accommodate the large number of families moving into Mentor out of the more heavily populated Cleveland area. The current economic climate has continued to significantly reduce the construction of new homes. The residential resale market has remained strong.

With major employers including the Steris Corporation, Lincoln Electric Corporation, PCC Airfoil, Avery Dennison and LakeHealth, the area continues to be stable. The Great Lakes Mall continues to provide a major retail sales dimension within the school district.

The involvement of local businesses and community groups in partnership with Mentor Exempted Village School District enhances the relationship between free enterprise and government entities.

Fortunately, the current economic climate has not severely impacted the local economic base and our major employers' involvement with the School District. City officials remain optimistic regarding future economic growth.

### **Long-Term Financial Planning**

The theme of the 2013-2014 fiscal year was "The New Normal". The New Normal reflects the following budgetary dynamics:

- The current economy will continue
- Annual expenses are exceeding annual income
- A refined budget model
- An internal instructional technology budget priority
- Current State education policies will continue

The diligence of the School District in managing long-term plans has become evident in that the current forecasted future budgets indicate that the 2004 emergency levy, originally planned to support four fiscal years of spending, has been extended for a twelfth year. This is especially noteworthy in that the State average life of a new levy is three years. Following four consecutive years of less than one percent year over year spending increases, the 2013-2014 budget year over year increase was 2.4 percent which is significantly under the national K-12 education inflation rate.

### **Relevant Financial Policies**

Statutorily, the School District operates under the standards prescribed by the Ohio State Board of Education as provided in division (D) of Section 3301.07 of the Ohio Revised Code, to provide education services prescribed by State and/or Federal agencies. The Board of Education is made up of five members elected at large, for overlapping four-year terms. The Board of Education elects its President and Vice President annually, and appoints two officials: the Superintendent, who serves as the Chief Executive Officer, and the Treasurer, who serves as the Chief Financial Officer.

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

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

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

At the beginning of each fiscal year, the Board of Education adopts a temporary appropriation measure for that fiscal year. By statute, permanent appropriations must be adopted upon receipt from the County Auditor of an amended certificate of estimated resources based on final assessed values and tax rates. The School District is required to adopt the permanent appropriations in September by Board Policy.



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

All disbursements and transfers of cash between funds require appropriation authority from the Board. Board of Education policy establishes the general fund level of control at the first two levels of function and the first level of object. All other funds are controlled at the fund level. The Treasurer has been given the authority to allocate Board appropriations to the function and object levels within each fund. All purchase order requests must be approved by the site administrator, a central office administrator, and certified by the Chief Financial Officer, necessary funds are then encumbered and purchase orders released to vendors. Those requests which exceed the available appropriation are rejected until additional appropriations are secured. Each administrator and school principal is furnished monthly reports showing the status of the budget accounts for which they are responsible. In addition, an online inquiry system is available at each cost center site. As an additional safeguard, all employees are covered by a blanket bond and certain individuals in policy-making roles are covered by a separate, higher limit bond.

### **Major Initiatives**

In Mentor Schools, the change in instruction has begun through an award-winning blended learning program implemented at the middle school level in 2013. Specifically, at Ridge Middle School where in phase one of our blended learning rollout, 160 seventh grade students participated in a 1:1 take-home learning environment, meaning one device for every student. The goal of the project was to make intentional instructional shifts, utilizing new technology to make learning more efficient, effective and engaging. The 1:1 environment allows teachers to provide extremely individualized and targeted instruction through small groups, while other groups of students are engaged in meaningful digital curriculum. We found students working in this educational setting also remained engaged and worked on school content after school hours including nights and weekends. In 2014, the School District expanded the Blended Learning Project to include the 8th grade students in all three middle schools, and sixth grade students at Ridge. Ridge Middle School also houses a model blended learning classroom named "Catalyst". Teachers across the School District apply to utilize the room which is equipped with the latest technology, flexible furniture, and an instructional coach. The Catalyst room is equipped with an observation room which enables School District teachers and visitors across the country to observe blended learning in action. Mentor Schools has hosted over 87 groups of visitors from across the State and country since 2013.

In June 2014, the Ohio Department of Education announced that Mentor Schools, in partnership with Kirtland Local School District, has been awarded a \$13.8 Million Straight A Fund grant titled High School Blended and Online Pathways to Success. Mentor partnered with Kirtland to apply for the grant as a consortium based on aligning visions of bringing innovative instructional practices to the classroom. High School Blended and Online Pathways to Success outlines detailed plans to expand the 1:1 concept throughout the high school. Beginning in the 2015-2016 school year, Mentor High School students will have more classroom choices than ever before, including a blended learning track, an increased offering of fully online courses, and distance learning opportunities as part of our partnership with Kirtland Local School District. The 2014-2015 school year will be a large planning endeavor, including construction and remodeling. One large construction project that will be funded by the grant at Mentor High School will transform the current library space into an up-to-date media center for student and community use. The second construction project that will be funded through the Straight A Fund grant is building a state-of-the-art professional development center. The most important factor in operating a successful blended learning environment is having a well-trained faculty to implement engaging lessons in the classroom. In Mentor, we have a dedicated and hardworking staff that is eager to do just that. Additionally, the new professional development center will give not only Mentor Schools and Kirtland Schools teachers a place to collaborate and learn, but also educators from across the state, the country and likely beyond. Already, educators from as far as China have visited Mentor Schools to discuss and share innovative classroom ideas and practices. Educators connected through our partnerships with the prestigious, nationwide League of Innovative Schools and the Ohio Blended Learning Network will also benefit by having access to the new professional development center.

The School District's blended learning programs are being recognized among the top in the State. The School District has been named recipients of four #BestEdTech awards for the 2014 Ohio Educational Technology Conference (OETC). OETC is the third-largest State educational technology conference in the nation, attracting more than 5,000 professionals to Columbus annually to discuss important educational initiatives. Mentor won awards for Best Use of Blended Learning, Ed Leader Innovator Award, Teacher Innovator Award, and the Ohio Trendsetter Award.

### **Major Academic Achievements**

- Received an "A" rating for achieving 91.7 percent of report card indicators
- Earned an "A" rating from the Ohio Department of Education for overall value added
- 96 percent of respondents to the Quality Profile Survey believe Mentor Schools provides a high quality education for its students.
- 2013 SAT: Math 560; Reading 530; 510 Writing
- 2013 ACT: Composite 23.3; English 22.2; Reading 23.5; Math 23.7; Science 23.3
- ACT Perfect Score – One Mentor High School student earned the perfect composite score of 36 on the ACT. (Less than one-tenth of one percent of students who take the ACT achieve the top composite score.)
- Advanced Placement – Mentor High School offers 18 College Board Advanced Placement (AP) courses for students including: American Government; Biology; Calculus AB; Calculus BC; Chemistry; Computer Science; English; European History; Fine Arts; French; German; Macro Economics; Micro Economics; Physics; Psychology; Spanish; Statistics; and U.S. History.
- 476 high school students took 590 AP exams during the 2013-2014 school year, and 394 of those AP exams resulted in a score of 3 or higher.
- 112 members of the Class of 2014 graduated with Summa Cum Laude honors, meaning they maintained a cumulative Grade Point Average (GPA) of 3.8 or higher.
- 41 members of the Class of 2014 graduated with a 4.0 or higher cumulative GPA.
- 125 Mentor High School graduates earned an Honors Diploma in 2014.
- Program of Studies – Mentor High School offers more than 200 courses for students; each of the three middle schools has more than 50 courses available for students.
- 116 Mentor High School students are members of the National Honor Society.
- More than 150 middle school students are members of the National Junior Honor Society.
- National Merit Scholarship Program – Two Mentor High Schools students were named National Merit Finalists; one Mentor High School student was named a Commended Student.
- Dual Credit – Two dual credit English courses are offered to Mentor High students in conjunction with Lakeland Community College.
- PSEO Programs – Students can take Post-Secondary Education Option (PSEO) courses to earn up to 35 college credits a year, while simultaneously earning high school credit. These students must maintain a GPA of 3.0 or higher.
- Career Tech - High school students can apply to take one of 24 Career Technical programs offered through the Lake Shore Compact.
- Blended Learning – The School District implemented a 1:1 blended learning program at Ridge Middle School for all seventh grade students in 2013-2014. This program is expanding to Shore and Memorial to include all eighth grade students in the School District for 2014-2015.
- Speech and Debate State Champion – A Mentor High School student earned a State Champion title in Oratorical Interpretation in the 2014 OHSSL State Tournament.
- Mentor High School operates a planetarium and is able to offer astronomy classes to students.

## Awards and Acknowledgements

### *Awards*

**GFOA Certificate of Achievement** The Government Finance Officers Association in the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Mentor Exempted Village School District for its comprehensive annual financial report for the fiscal year ended June 30, 2013. The Certificate of Achievement is the highest form of recognition in the area of governmental financial reporting.

In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report, whose contents conform to program standards. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements, and we are submitting it to the GFOA to determine its eligibility for another certificate.

**Ohio Auditor of State Award with Distinction** For the fourth consecutive year the Ohio Auditor of State recognized the School District for having achieved financial audits with no findings, citations, or management comments. The Award with Distinction honors the school district for exemplary reporting as the standard for clean, accountable government, representing the highest level of service to Ohioans.

**Ohio Association of School Business Officials Rich Unger Pinnacle Award** Daniel L. Wilson, Chief Financial Officer, received the 2014 OASBO Rich Unger Pinnacle Award in recognition of the exemplary professionalism as demonstrated through the contribution of an innovative school business procedure or program. The program recognized is a new traditional business model for shared services for other school districts that provides treasury management services.

### *Acknowledgements*

The publication of this CAFR represents an important achievement in the ability of the School District to provide significantly enhanced financial information and accountability to the taxpayers of the Mentor Exempted Village School District, its elected officials, management, staff and investors. This report is a continuation of the efforts of the Treasurer's Office to improve overall financial accounting, management and reporting capabilities.

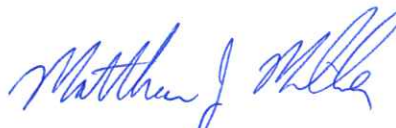
The accomplishment of this report would not have been made possible without the assistance, support and efforts of the Treasurer's Office employees, particularly the Assistant Treasurer, various administrators, employees of the School District, and the Local Government Services Section of Auditor of State Dave Yost's Office. Assistance from the County Auditor's office staff and outside agencies made possible the fair presentation of statistical data.

Sincere appreciation is extended to the Board of Education, where the commitment to improved financial management and reporting begins.

Respectfully submitted,



Daniel L. Wilson  
Chief Financial Officer



Matthew J. Miller.  
Superintendent



Mentor Schools received four 2014 Ohio Education  
Technology Conference #BestEdTech Awards!

**Ohio Trendsetter Award**

**Best Use of Blended Learning Award**

**Teacher Innovator Award**

**Ed Leader Innovator Award**

**Mentor Exempted Village School District**

*Principal Officials*

*June 30, 2014*

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***Board of Education***

Mrs. Mary L. Bryner ..... President  
Mr. Thomas V. Tuttle ..... Vice-President  
Mrs. Virginia Jeschelnic ..... Member  
Ms. Sally Miller ..... Member  
Mr. William Shaw ..... Member

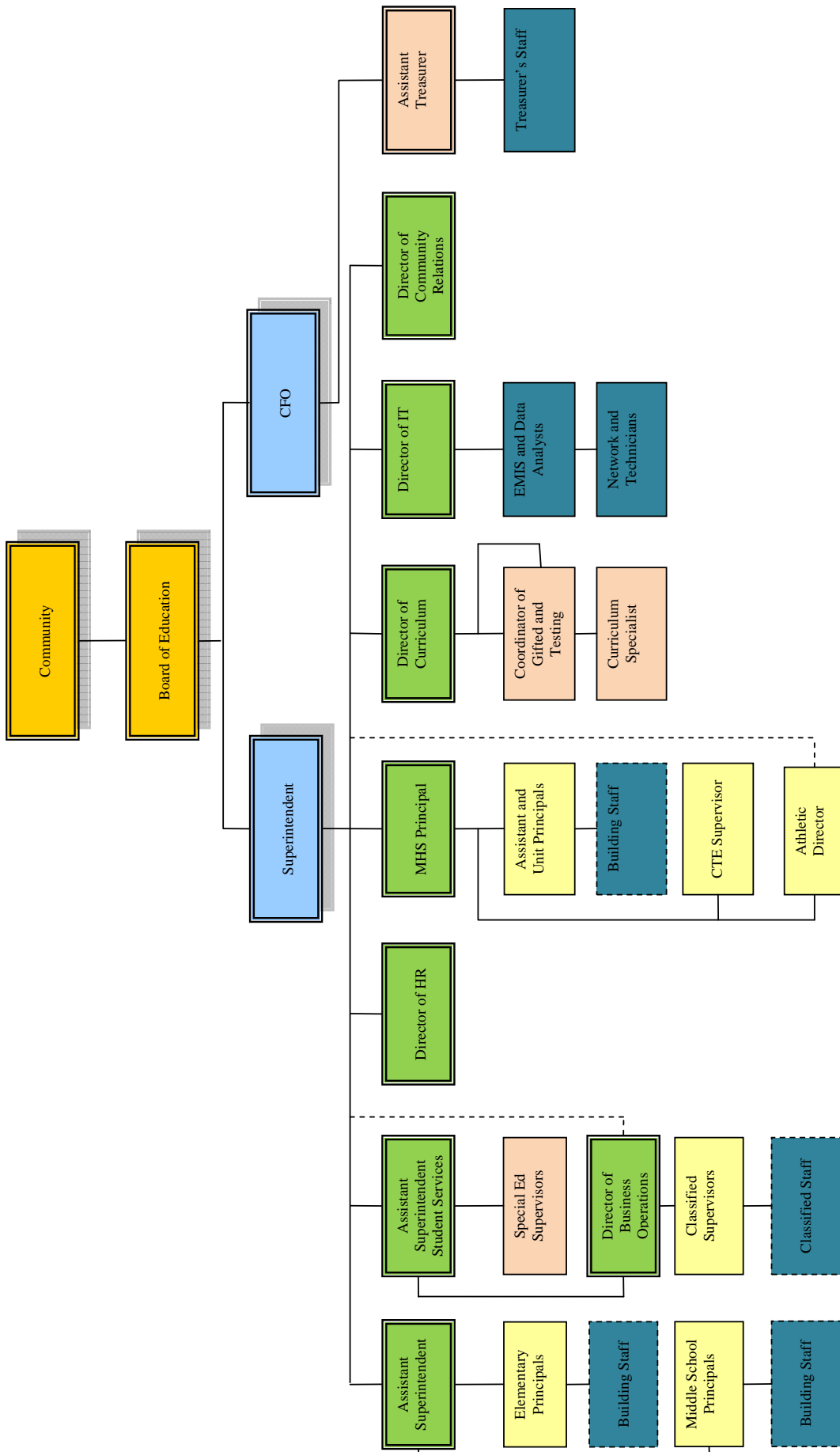
***Superintendent***

Matthew J. Miller

***Chief Financial Officer***

Mr. Daniel L. Wilson

# Mentor Exempted Village School District Organizational Chart





Government Finance Officers Association

**Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting**

Presented to

**Mentor Exempted Village  
School District, Ohio**

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended

**June 30, 2013**

Executive Director/CEO



Mentor Schools' state-of-the-art blended learning classroom designed for research and development, called Catalyst, was visited by more than 80 educational entities last year from as far away as China.





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# Dave Yost • Auditor of State

## INDEPENDENT AUDITOR'S REPORT

Mentor Exempted Village School District  
Lake County  
6451 Center Street  
Mentor, Ohio 44060

To the Board of Education:

### ***Report on the Financial Statements***

We have audited the accompanying financial statements of the governmental activities, the business type activities, the major fund, and the aggregate remaining fund information of the Mentor Exempted Village School District, Lake County, Ohio (the District), as of and for the year ended June 30, 2014, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

### ***Management's Responsibility for the Financial Statements***

Management is responsible for preparing and fairly presenting these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes designing, implementing, and maintaining internal control relevant to preparing and fairly presenting financial statements that are free from material misstatement, whether due to fraud or error.

### ***Auditor's Responsibility***

Our responsibility is to opine on these financial statements based on our audit. We audited in accordance with auditing standards generally accepted in the United States of America and the financial audit standards in the Comptroller General of the United States' *Government Auditing Standards*. Those standards require us to plan and perform the audit to reasonably assure the financial statements are free from material misstatement.

An audit requires obtaining evidence about financial statement amounts and disclosures. The procedures selected depend on our judgment, including assessing the risks of material financial statement misstatement, whether due to fraud or error. In assessing those risks, we consider internal control relevant to the District's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not to the extent needed to opine on the effectiveness of the District's internal control. Accordingly, we express no opinion. An audit also includes evaluating the appropriateness of management's accounting policies and the reasonableness of their significant accounting estimates, as well as our evaluation of the overall financial statement presentation.

We believe the audit evidence we obtained is sufficient and appropriate to support our audit opinions.

***Opinion***

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business type activities, the major fund, and the aggregate remaining fund information of Mentor Exempted Village School District, Lake County, Ohio, as of June 30, 2014, and the respective changes in financial position and where applicable, cash flows, thereof and the budgetary comparison for the General fund thereof for the year then ended in accordance with the accounting principles generally accepted in the United States of America.

***Other Matters***

*Required Supplementary Information*

Accounting principles generally accepted in the United States of America require this presentation to include *Management's discussion and analysis*, listed in the table of contents, to supplement the basic financial statements. Although this information is not part of the basic financial statements, the Governmental Accounting Standards Board considers it essential for placing the basic financial statements in an appropriate operational, economic, or historical context. We applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, consisting of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, to the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not opine or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to opine or provide any other assurance.

*Supplementary and Other Information*

Our audit was conducted to opine on the District's basic financial statements taken as a whole. The introductory section, the financial section's combining statements, individual fund schedules, and the statistical section information present additional analysis and are not a required part of the basic financial statements.

The statements and schedules are management's responsibility, and derive from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. We subjected these statements and schedules to the auditing procedures we applied to the basic financial statements. We also applied certain additional procedures, including comparing and reconciling statements and schedules directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves in accordance with auditing standards generally accepted in the United States of America. In our opinion, these statements and schedules are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

We did not subject the introductory section and statistical section information to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion or any other assurance on them.

***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated December 19, 2014, on our consideration of the District's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. That report describes the scope of our internal control testing over financial reporting and compliance, and the results of that testing, and does not opine on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

A handwritten signature in black ink that reads "Dave Yost". The signature is written in a cursive style with a large, looping "D" and "Y".

**Dave Yost**  
Auditor of State  
Columbus, Ohio

December 19, 2014

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# STRAIGHT A FUND



In June 2014, as part of a consortium, Mentor Schools was awarded a \$13.8 million Straight A Fund grant by the State of Ohio. That is the largest grant ever received in the district's history!

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## **Mentor Exempted Village School District**

*Management's Discussion and Analysis  
For the Fiscal Year Ended June 30, 2014  
Unaudited*

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The discussion and analysis of the Mentor Exempted Village School District's (the "School District") financial performance provides an overview of the School District's financial activities for the fiscal year ended June 30, 2014. The intent of this discussion and analysis is to look at the School District's financial performance as a whole. Readers should also review the transmittal letter, basic financial statements and the notes to the basic financial statements to enhance their understanding of the School District's financial performance.

### **Financial Highlights**

Key financial highlights for 2014 are as follows:

- ❖ For the second consecutive fiscal year current general fund expenditures exceeded current general fund revenue.
- ❖ In total, net position of governmental activities increased \$888,116, which represents a 1.12 percent increase from 2013.
- ❖ Total general revenues accounted for \$93,409,499 in revenue or 87.01 percent of all revenues. Program specific revenues in the form of charges for services, operating grants and contributions and capital grants and contributions accounted for \$13,940,391 or 12.99 percent of total revenues of \$107,349,890.
- ❖ The School District had \$106,461,774 in expenses related to governmental activities. Of these expenses, only \$13,940,391 was offset by program specific charges for services, operating and capital grants or contributions. General revenues supporting governmental activities (primarily taxes and unrestricted grants and entitlements) of \$93,409,499 were able to provide for these programs resulting in an increase of net position of governmental activities from \$79,331,756 to \$80,219,872.
- ❖ The School District's major governmental fund was the general fund. The general fund had \$96,784,890 in revenues and \$97,640,291 in expenditures. The general fund balance decreased \$1,281,102 from \$48,870,514 to \$47,589,412.

### **Using this Comprehensive Annual Financial Report (CAFR)**

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

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

## **Mentor Exempted Village School District**

*Management's Discussion and Analysis  
For the Fiscal Year Ended June 30, 2014  
Unaudited*

---

### **Reporting the School District as a Whole**

#### *Statement of Net Position and the Statement of Activities*

While these statements contain information about the large number of funds used by the School District to provide programs and activities, the view of the School District as a whole looks at all financial transactions and asks the question, "How did we do financially during 2014?" The Statement of Net Position and the Statement of Activities answer this question. These statements include all non-fiduciary assets and liabilities using the accrual basis of accounting, similar to the accounting used by most private-sector companies. This basis of accounting takes into account all of the current year's revenues and expenses regardless of when cash is received or paid.

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

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

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

**Business-Type Activities** - These services are provided on a charge for goods or services basis to recover all or a significant portion of the expenses of the goods or services provided. The School District's business-type activities are the Cardinal Autism Resource and Education School and the treasury management services.

### **Reporting the School District's Most Significant Funds**

The analysis of the School District's major funds begins on page 10. Fund financial reports provide detailed information about the School District's major funds. The School District uses many funds to account for a multitude of financial transactions. However, these fund financial statements focus on the School District's most significant funds. The School District's major governmental fund is the general fund.

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

## Mentor Exempted Village School District

*Management's Discussion and Analysis*

*For the Fiscal Year Ended June 30, 2014*

*Unaudited*

**Proprietary Funds** The School District maintains two different types of proprietary funds. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The School District's enterprise funds account for the tuition and fees for the Cardinal Autism Resource and Education School and fees for providing treasury management services to other local governments and non-profits. Internal service funds are an accounting device used to accumulate and allocate costs internally among the School District's various functions. The School District's internal service funds account for medical, prescription drug, dental self-insurance and workers' compensation.

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

### The School District as a Whole

Recall that the statement of net position provides the perspective of the School District as a whole. Table 1 provides a summary of the School District's net position for 2014 compared to 2013:

**Table 1**  
Net Position

	Governmental Activities		Business-Type Activities		Total	
	2014	2013	2014	2013	2014	2013
<b>Assets</b>						
Current and Other Assets	\$134,175,797	\$134,140,006	(\$185,928)	(\$412,711)	\$133,989,869	\$133,727,295
Capital Assets, Net	20,358,849	20,758,504	696,253	736,293	21,055,102	21,494,797
<i>Total Assets</i>	<i>154,534,646</i>	<i>154,898,510</i>	<i>510,325</i>	<i>323,582</i>	<i>155,044,971</i>	<i>155,222,092</i>
<b>Liabilities</b>						
Current Liabilities	14,772,580	15,507,778	146,846	128,302	14,919,426	15,636,080
Long-Term Liabilities						
Due Within One Year	1,141,278	1,511,491	0	0	1,141,278	1,511,491
Due In More Than One Year	5,828,072	5,498,028	0	0	5,828,072	5,498,028
<i>Total Liabilities</i>	<i>21,741,930</i>	<i>22,517,297</i>	<i>146,846</i>	<i>128,302</i>	<i>21,888,776</i>	<i>22,645,599</i>
<b>Deferred Inflows of Resources</b>	52,572,844	53,049,457	0	0	52,572,844	53,049,457
<b>Net Position</b>						
Net Investment in Capital Assets	19,192,182	18,844,497	696,253	736,293	19,888,435	19,580,790
Restricted for:						
Capital Projects	1,856,003	1,303,234	0	0	1,856,003	1,303,234
Debt Service	5,386	309,186	0	0	5,386	309,186
Other Purposes	1,250,617	905,617	0	0	1,250,617	905,617
Unrestricted (Deficit)	57,915,684	57,969,222	(332,774)	(541,013)	57,582,910	57,428,209
<i>Total Net Position</i>	<i>\$80,219,872</i>	<i>\$79,331,756</i>	<i>\$363,479</i>	<i>\$195,280</i>	<i>\$80,583,351</i>	<i>\$79,527,036</i>

Overall, net position increased by \$1,056,315 during fiscal year 2014. In order to further understand what makes up the changes in net position for the current year, the following table gives further details regarding the results of activities for the current year. Table 2 shows total revenues, expenses and changes in net position for fiscal year 2014 and 2013.

**Mentor Exempted Village School District**  
*Management's Discussion and Analysis*  
*For the Fiscal Year Ended June 30, 2014*  
*Unaudited*

**Table 2**  
Change in Net Position

	Governmental Activities		Business-Type Activities		Total	
	2014	2013	2014	2013	2014	2013
<b>Program Revenues</b>						
Charges for Services and Sales	\$5,340,402	\$4,799,917	\$1,773,397	\$1,558,993	\$7,113,799	\$6,358,910
Operating Grants and Contributions	8,423,369	7,781,404	0	0	8,423,369	7,781,404
Capital Grants and Contributions	176,620	173,146	0	0	176,620	173,146
<i>Total Program Revenues</i>	<u>13,940,391</u>	<u>12,754,467</u>	<u>1,773,397</u>	<u>1,558,993</u>	<u>15,713,788</u>	<u>14,313,460</u>
<b>General Revenues</b>						
Property Taxes	63,577,030	62,429,516	0	0	63,577,030	62,429,516
Grants and Entitlements	28,892,431	27,849,260	0	0	28,892,431	27,849,260
Payment in Lieu of Taxes	87,804	810,267	0	0	87,804	810,267
Investment Earnings	177,630	240,583	0	0	177,630	240,583
Unrestricted Contributions and Donations	55,409	46,175	0	0	55,409	46,175
Miscellaneous	619,195	1,006,391	0	0	619,195	1,006,391
<i>Total General Revenues</i>	<u>93,409,499</u>	<u>92,382,192</u>	<u>0</u>	<u>0</u>	<u>93,409,499</u>	<u>92,382,192</u>
<i>Total Revenues</i>	<u>107,349,890</u>	<u>105,136,659</u>	<u>1,773,397</u>	<u>1,558,993</u>	<u>109,123,287</u>	<u>106,695,652</u>
<b>Program Expenses</b>						
Instruction:						
Regular	44,842,720	42,766,318	0	0	44,842,720	42,766,318
Special	15,845,511	12,437,218	0	0	15,845,511	12,437,218
Vocational	2,412,616	1,831,655	0	0	2,412,616	1,831,655
Student Intervention	97,568	100,553	0	0	97,568	100,553
Support Services						
Pupils	6,211,357	6,381,842	0	0	6,211,357	6,381,842
Instructional Staff	3,862,888	6,665,047	0	0	3,862,888	6,665,047
Board of Education	353,843	527,619	0	0	353,843	527,619
Administration	5,729,639	5,524,560	0	0	5,729,639	5,524,560
Fiscal	2,789,268	2,385,986	0	0	2,789,268	2,385,986
Business	590,895	559,614	0	0	590,895	559,614
Operation and Maintenance of Plant	10,014,973	8,779,394	0	0	10,014,973	8,779,394
Pupil Transportation	6,493,521	6,626,148	0	0	6,493,521	6,626,148
Central	834,397	2,025,556	0	0	834,397	2,025,556
Operation of Non-Instructional Services	1,722,196	1,631,958	0	0	1,722,196	1,631,958
Operation of Food Service	2,476,658	2,461,146	0	0	2,476,658	2,461,146
Extracurricular Activities	2,159,981	1,953,991	0	0	2,159,981	1,953,991
Interest and Fiscal Charges	23,743	51,645	0	0	23,743	51,645
Cardinal Autism Resource and Education School	0	0	1,604,743	1,215,128	1,604,743	1,215,128
Treasury Management Services	0	0	455	0	455	0
<i>Total Program Expenses</i>	<u>106,461,774</u>	<u>102,710,250</u>	<u>1,605,198</u>	<u>1,215,128</u>	<u>108,066,972</u>	<u>103,925,378</u>
<i>Increase (Decrease) in Net Position before Transfers</i>	888,116	2,426,409	168,199	343,865	1,056,315	2,770,274
Transfers	0	(2,137)	0	2,137	0	0
<i>Change in Net Position</i>	888,116	2,424,272	168,199	346,002	1,056,315	2,770,274
Net Position (Deficit) Beginning of Year	79,331,756	76,907,484	195,280	(150,722)	79,527,036	76,756,762
Net Position End of Year	<u>\$80,219,872</u>	<u>\$79,331,756</u>	<u>\$363,479</u>	<u>\$195,280</u>	<u>\$80,583,351</u>	<u>\$79,527,036</u>

**Mentor Exempted Village School District**

*Management's Discussion and Analysis*

*For the Fiscal Year Ended June 30, 2014*

*Unaudited*

***Governmental Activities***

The School District's governmental activities net position increased by \$888,116. Program revenues of \$13,940,391 and general revenues of \$93,409,499 were sufficient to offset total governmental expenses of \$106,461,774. An increase in net position is mainly due to increases in property taxes, charges for services, and operating grants and contributions, offset by an increase in expenses of \$3,751,524.

The primary source of revenue for governmental activities is derived from property taxes. This revenue source represents 59.2 percent of total governmental revenue.

Instruction and support services comprise 59.36 and 34.64 percent, respectively, of governmental program expenses. Interest expense was less than one percent. Interest expense was attributable to the outstanding bonds and notes for various projects. Overall, governmental program expenses increased \$3,751,524, mainly due to an increase in operation and maintenance of plant as a result of higher utility expenses.

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

**Table 3**  
Total and Net Cost of Program Services  
Governmental Activities

	2014		2013	
	Total Cost of Service	Net Cost of Service	Total Cost of Service	Net Cost of Service
Instruction:				
Regular	\$44,842,720	(\$41,706,847)	\$42,766,318	(\$41,132,849)
Special	15,845,511	(12,678,557)	12,437,218	(10,432,318)
Vocational	2,412,616	(2,185,745)	1,831,655	(1,642,678)
Student Intervention	97,568	7,281	100,553	(100,553)
Support Services:				
Pupils	6,211,357	(5,436,367)	6,381,842	(5,419,093)
Instructional Staff	3,862,888	(3,453,008)	6,665,047	(4,507,309)
Board of Education	353,843	(353,843)	527,619	(527,619)
Administration	5,729,639	(5,165,251)	5,524,560	(5,046,795)
Fiscal	2,789,268	(2,778,929)	2,385,986	(2,385,614)
Business	590,895	(590,895)	559,614	(559,614)
Operation and Maintenance of Plant	10,014,973	(9,816,190)	8,779,394	(8,581,528)
Pupil Transportation	6,493,521	(6,459,915)	6,626,148	(6,578,116)
Central	834,397	(731,264)	2,025,556	(1,919,584)
Operation of Non-Instructional Services	1,722,196	(29,069)	1,631,958	(78,230)
Operation of Food Service	2,476,658	23,078	2,461,146	101,196
Extracurricular Activities	2,159,981	(1,142,119)	1,953,991	(1,093,434)
Interest and Fiscal Charges	23,743	(23,743)	51,645	(51,645)
<b>Total</b>	<b>\$106,461,774</b>	<b>(\$92,521,383)</b>	<b>\$102,710,250</b>	<b>(\$89,955,783)</b>

## **Mentor Exempted Village School District**

*Management's Discussion and Analysis  
For the Fiscal Year Ended June 30, 2014  
Unaudited*

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The dependence upon tax revenues during fiscal year 2014 for governmental activities is apparent, as 87.01 percent of 2014 governmental activities are supported through taxes and other general revenues. The School District's taxpayers, as a whole, are by far the primary support for the School District's students.

### ***Business-Type Activities***

During fiscal year 2014, the School District operated a business-type activity for the Cardinal Autism Resource and Education School (C.A.R.E.S.). The School District advanced money to this fund from the general fund for the renovation and furnishing of the Dr. Jacqueline A. Hoynes (formerly Headlands Elementary School), as well as other start-up capital purchases. The C.A.R.E.S. fund has returned 100 percent of the original advance. The major revenue source for this fund is tuition and fees. The School District also operated a business-type activity for treasury management services. The School District is providing accounting services to other school districts. The major revenue source for this fund is charges for services for the amounts invoiced to other school districts.

### **The School District's Funds**

The School District's governmental funds (as presented on the balance sheet on page 18) reported a combined fund balance of \$49,149,374, which is less than last year's fund balance of \$50,633,174 by \$1,483,800.

### ***General Fund***

The general fund is the chief operating fund of the School District. At the end of the current fiscal year, total fund balance for the general fund was \$47,589,412, of which \$104,117 was nonspendable because of inventory, \$12,725,779 was assigned to instructional services, contracts and fiscal year 2015 appropriations, and \$34,759,516 was unassigned. The general fund balance decreased by \$1,281,102, mainly due to a reduction in State Ohio payments for the loss of tangible personal property tax revenue.

### **General Fund Budgeting Highlights**

The School District's budget is prepared according to Ohio law and is based on accounting for certain transactions on a basis of cash receipts, disbursements and encumbrances. The most significant fund to be budgeted is the main operating fund of the School District, the general fund. Board of Education policy establishes the general fund level of control at the first two levels of function and the first level of object. All other funds are controlled at the fund level.

The Lake County Budget Commission approved original and final estimated resources in the amount of \$90,174,634, not including carryover balances. In an effort to control expenses and preserve carryover balances, the School District budgeted \$90,174,634 in revenues. Actual revenues for fiscal year 2014 exceeded the School District's final budgeted revenues by 5.54 percent. This can be primarily attributed to higher than certified property tax collections and higher than budgeted intergovernmental revenue.

General fund original appropriations were \$105,032,578, which included carryover encumbrances. Final appropriations were \$104,566,643, which also included carryover encumbrances. The actual expenditures for fiscal year 2014 totaled \$101,428,352, which was \$3,138,291 less than the final budget appropriations. The difference is due to prudent spending by the Board of Education, Superintendent, and Chief Financial Officer.

**Mentor Exempted Village School District**  
*Management's Discussion and Analysis*  
*For the Fiscal Year Ended June 30, 2014*  
*Unaudited*

**Capital Assets and Debt Administration**

*Capital Assets*

Table 4 shows fiscal 2014 balances compared to 2013:

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

	Governmental Activities		Business-Type Activities	
	2014	2013	2014	2013
Land	\$725,721	\$725,721	\$0	\$0
Construction in Progress	6,500	573,686	0	0
Land Improvements	1,748,867	1,682,605	0	0
Buildings and Improvements	14,115,974	13,855,504	668,541	703,719
Furniture and Fixtures	2,082,463	2,047,960	27,712	32,574
Vehicles	1,679,324	1,873,028	0	0
<i>Total Capital Assets</i>	\$20,358,849	\$20,758,504	\$696,253	\$736,293

Acquisitions for governmental activities totaled \$1,507,578 which included \$573,686 of outstanding projects completed during 2014, as well as \$6,500 of new projects started in 2014. Depreciation of governmental activities totaled \$1,315,049 for the year. Detailed information regarding capital asset activities is included in the notes to the financial statements (Note 9).

**Debt**

Table 5 summarizes the bonds outstanding.

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

	2014	2013
2001 School Improvements Bonds 2.20-4.15%	\$0	\$475,007
Energy Conservation Notes	0	386,667
Total	\$0	\$861,674

At June 30, 2014, the School District had no outstanding long-term debt, and short-term debt of \$1,166,667. The School District paid \$475,007 in bonds outstanding and \$386,667 in long-term notes outstanding. Detailed information regarding short-term notes payables activity, long-term debt activity is included in the notes to the financial statements (Notes 11 and 12, respectively).

The debt limit of the School District as of June 30, 2014 was \$149,788,779. The amount of debt subject to the debt limit was \$775,233, leaving an overall debt margin of \$149,013,546.

## **Mentor Exempted Village School District**

*Management's Discussion and Analysis  
For the Fiscal Year Ended June 30, 2014  
Unaudited*

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### **Current Financial Related Activities**

The theme for the 2013-2014 budget was "The New Normal." Our plan for executing the theme was detailed in the September 10, 2013 annual appropriations document and noted that we were continuing to manage to our long term plans. The New Normal Theme is in recognition of the following:

- The current state of the national and local economy;
- A continuation of current general fund annual expenses exceeding current general fund annual income;
- New refinements to the budget model;
- A continuation of an internal budget priority for instructional technology;
- A continuation of current State education policy.

We utilized the five year forecasting system, a five year staffing plan, the enrollment projections, the resources of the Citizens Financial Advisory Committee and the Citizen Audit Committee, and most importantly, our strategic plan. The 2013-2014 budget included a continuation of a major budget priority. The priority was to refocus a portion of the traditional textbook and instructional materials budget to support the current and expanding blended learning program. The Board of Education's oversight of the fiscal management throughout the past year and the Superintendents' prudent management of staffing levels were major factors in the success we have achieved in managing the budget.

The Board of Education, the Superintendent and Chief Financial Officer continued to relentlessly pursue cost reductions without sacrificing the quality of the School District's educational programs. The following fiscal management beliefs were utilized in the 2013-2014 budget:

- All fiscal decisions should be made in the context of the five year fiscal projections;
- There are management options attached to every dollar spent;
- Every dollar spent must add value to teaching and learning;
- Focus on aggressively managing the largest expense areas:
  - Salaries
  - Benefits
  - Special Education
  - Facilities
- Quality is always cheaper in the long run.

Overall the 2013-2014 original general fund budget was an increase of 6.5 percent over actual 2012-2013 expenses and 1.5 percent over the 2012-2013 budget. The budget was \$1,600,025 less than projected in the five year fiscal projections.

The success of basing the financial management on long term plans and prudent spending has cushioned the impact of the current weak economy and protected our high quality educational programs. The last new local property tax levy was approved in August 2004. That new tax revenue was to fund the next four budgets. Currently, the Chief Financial Officer has projected that the 2004 levy will fund thirteen budgets.

The 2013-2014 year end over prior year expense increase was 2.49 percent; which is significantly below the national inflation rate for K-12 education.



## **Mentor Exempted Village School District**

*Management's Discussion and Analysis*

*For the Fiscal Year Ended June 30, 2014*

*Unaudited*

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### **Contacting the School District's Financial Management**

This financial report is designed to provide our citizens, taxpayers, investors and creditors with a general overview of the School District's finances and to show the School District's accountability for the money it receives. If you have any questions about this report or need additional financial information contact Mr. Daniel L. Wilson, Chief Financial Officer, Mentor Exempted Village School District, 6451 Center Street, Mentor, Ohio 44060, by calling (440) 974-5230 or by e-mail [wilson@mentorschools.org](mailto:wilson@mentorschools.org).



# 1:1

# DEVICES

Mentor Schools operates a 1:1 blended learning program for students in grades 6 through 8 district-wide, with plans to expand to grades 6 through 12 at the beginning of next school year.

**Mentor Exempted Village School District**

*Statement of Net Position*

*June 30, 2014*

	Governmental Activities	Business-Type Activities	Total
<b>Assets</b>			
Equity in Pooled Cash and Cash Equivalents	\$68,390,959	\$546,834	\$68,937,793
Accounts Receivable	97,336	0	97,336
Accrued Interest Receivable	75,711	0	75,711
Intergovernmental Receivable	1,130,589	50,572	1,181,161
Internal Balances	783,334	(783,334)	0
Inventory Held for Resale	27,589	0	27,589
Materials and Supplies Inventory	112,403	0	112,403
Property Taxes Receivable	62,496,862	0	62,496,862
Payment in Lieu of Taxes Receivable	1,061,014	0	1,061,014
Nondepreciable Capital Assets	732,221	0	732,221
Depreciable Capital Assets, Net	19,626,628	696,253	20,322,881
<i>Total Assets</i>	<u>154,534,646</u>	<u>510,325</u>	<u>155,044,971</u>
<b>Liabilities</b>			
Accounts Payable	684,205	0	684,205
Accrued Wages and Benefits	9,066,356	116,040	9,182,396
Intergovernmental Payable	1,834,725	30,806	1,865,531
Matured Compensated Absences Payable	718,566	0	718,566
Accrued Interest Payable	4,269	0	4,269
Notes Payable	1,166,667	0	1,166,667
Claims Payable	1,297,792	0	1,297,792
Long-Term Liabilities:			
Due Within One Year	1,141,278	0	1,141,278
Due In More Than One Year	5,828,072	0	5,828,072
<i>Total Liabilities</i>	<u>21,741,930</u>	<u>146,846</u>	<u>21,888,776</u>
<b>Deferred Inflows of Resources</b>			
Property Taxes	52,572,844	0	52,572,844
<b>Net Position</b>			
Net Investment in Capital Assets	19,192,182	696,253	19,888,435
Restricted for:			
Capital Projects	1,856,003	0	1,856,003
Debt Service	5,386	0	5,386
Food Service Operations	262,098	0	262,098
Other Grants	205,947	0	205,947
Athletics	83,587	0	83,587
Other Purposes	698,985	0	698,985
Unrestricted (Deficit)	57,915,684	(332,774)	57,582,910
<i>Total Net Position</i>	<u>\$80,219,872</u>	<u>\$363,479</u>	<u>\$80,583,351</u>

See accompanying notes to the basic financial statements

**Mentor Exempted Village School District**  
*Statement of Activities*  
For the Fiscal Year Ended June 30, 2014

	Expenses	Program Revenues		
		Charges for Services and Sales	Operating Grants and Contributions	Capital Grants and Contributions
<b>Governmental Activities</b>				
Current:				
Instruction:				
Regular	\$44,842,720	\$1,961,492	\$1,174,381	\$0
Special	15,845,511	166,184	3,000,770	0
Vocational	2,412,616	3,891	222,980	0
Student Intervention	97,568	0	104,849	0
Support Services:				
Pupils	6,211,357	463,159	311,831	0
Instructional Staff	3,862,888	5,801	404,079	0
Board of Education	353,843	0	0	0
Administration	5,729,639	58,202	506,186	0
Fiscal	2,789,268	10,047	292	0
Business	590,895	0	0	0
Operation and Maintenance of Plant	10,014,973	20,504	1,659	176,620
Pupil Transportation	6,493,521	10,111	23,495	0
Central	834,397	73,622	29,511	0
Operation of Non-Instructional Services	1,722,196	1,054	1,692,073	0
Operation of Food Service	2,476,658	1,635,561	864,175	0
Extracurricular Activities	2,159,981	930,774	87,088	0
Interest and Fiscal Charges	23,743	0	0	0
<i>Total Governmental Activities</i>	106,461,774	5,340,402	8,423,369	176,620
<b>Business-Type Activities</b>				
Cardinal Autism Resource and Education School	1,604,743	1,676,154	0	0
Treasury Management Services	455	97,243	0	0
<i>Total Business-Type Activities</i>	1,605,198	1,773,397	0	0
<i>Total</i>	<u>\$108,066,972</u>	<u>\$7,113,799</u>	<u>\$8,423,369</u>	<u>\$176,620</u>

**General Revenues**

Property Taxes Levied for:

General Purposes

Debt Service

Capital Outlay

Grants and Entitlements not Restricted to Specific Programs

Payment in Lieu of Taxes

Investment Earnings

Unrestricted Contributions and Donations

Miscellaneous

*Total General Revenues*

Change in Net Position

*Net Position Beginning of Year*

*Net Position End of Year*

See accompanying notes to the basic financial statements

Net (Expense) Revenue and Changes in Net Position

<u>Governmental Activities</u>	<u>Business-Type Activities</u>	<u>Total</u>
(\$41,706,847)	\$0	(\$41,706,847)
(12,678,557)	0	(12,678,557)
(2,185,745)	0	(2,185,745)
7,281	0	7,281
(5,436,367)	0	(5,436,367)
(3,453,008)	0	(3,453,008)
(353,843)	0	(353,843)
(5,165,251)	0	(5,165,251)
(2,778,929)	0	(2,778,929)
(590,895)	0	(590,895)
(9,816,190)	0	(9,816,190)
(6,459,915)	0	(6,459,915)
(731,264)	0	(731,264)
(29,069)	0	(29,069)
23,078	0	23,078
(1,142,119)	0	(1,142,119)
(23,743)	0	(23,743)
(92,521,383)	0	(92,521,383)
0	71,411	71,411
0	96,788	96,788
0	168,199	168,199
<u>(\$92,521,383)</u>	<u>\$168,199</u>	<u>(\$92,353,184)</u>
62,544,382	0	62,544,382
132,794	0	132,794
899,854	0	899,854
28,892,431	0	28,892,431
87,804	0	87,804
177,630	0	177,630
55,409	0	55,409
619,195	0	619,195
93,409,499	0	93,409,499
888,116	168,199	1,056,315
79,331,756	195,280	79,527,036
<u>\$80,219,872</u>	<u>\$363,479</u>	<u>\$80,583,351</u>

# Mentor Exempted Village School District

Balance Sheet  
Governmental Funds  
June 30, 2014

	General	Other Governmental Funds	Total Governmental Funds
<b>Assets</b>			
Equity in Pooled Cash and Cash Equivalents	\$52,653,219	\$2,951,889	\$55,605,108
Accounts Receivable	97,336	0	97,336
Accrued Interest Receivable	61,556	14,155	75,711
Intergovernmental Receivable	475,734	654,855	1,130,589
Interfund Receivable	835,967	237	836,204
Inventory Held for Resale	0	27,589	27,589
Materials and Supplies Inventory	104,117	8,286	112,403
Property Taxes Receivable	61,575,149	921,713	62,496,862
Payment in Lieu of Taxes Receivable	1,061,014	0	1,061,014
<i>Total Assets</i>	<u>\$116,864,092</u>	<u>\$4,578,724</u>	<u>\$121,442,816</u>
<b>Liabilities</b>			
Accounts Payable	\$441,865	\$228,195	\$670,060
Accrued Wages and Benefits	8,769,753	296,603	9,066,356
Matured Compensated Absences Payable	706,533	12,033	718,566
Interfund Payable	499,648	18,840	518,488
Intergovernmental Payable	1,656,296	93,880	1,750,176
Accrued Interest Payable	0	4,269	4,269
Notes Payable	0	1,166,667	1,166,667
<i>Total Liabilities</i>	<u>12,074,095</u>	<u>1,820,487</u>	<u>13,894,582</u>
<b>Deferred Inflows of Resources</b>			
Unavailable Revenue	5,404,089	421,927	5,826,016
Property Taxes	51,796,496	776,348	52,572,844
<i>Total Deferred Inflows of Resources</i>	<u>57,200,585</u>	<u>1,198,275</u>	<u>58,398,860</u>
<b>Fund Balances</b>			
Nonspendable	104,117	8,286	112,403
Restricted	0	1,736,182	1,736,182
Committed	0	210,745	210,745
Assigned	12,725,779	0	12,725,779
Unassigned (Deficit)	34,759,516	(395,251)	34,364,265
<i>Total Fund Balances</i>	<u>47,589,412</u>	<u>1,559,962</u>	<u>49,149,374</u>
<i>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</i>	<u>\$116,864,092</u>	<u>\$4,578,724</u>	<u>\$121,442,816</u>

See accompanying notes to the basic financial statements

**Mentor Exempted Village School District**  
*Reconciliation of Total Governmental Fund Balances to  
 Net Position of Governmental Activities  
 June 30, 2014*

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<b>Total Governmental Fund Balances</b>	<b>\$49,149,374</b>
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*Amounts reported for governmental activities in the statement of  
 net position are different because*

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.	20,358,849
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Other long-term assets are not available to pay for current-period expenditures and therefore are reported as unavailable revenue in the funds.

Delinquent Property Taxes	4,356,346
Intergovernmental	358,153
Payment in Lieu of Taxes	1,061,014
Tuition and Fees	3,140
Rentals	2,623
Charges for Services	1,778
Miscellaneous	<u>42,962</u>

Total	5,826,016
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The internal service funds are used by management to charge the costs of insurance and workers' compensation to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net position.

Net Position	10,522,922
Claims Payable	<u>1,332,061</u>

Total	11,854,983
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Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds:

Claims Payable	(1,332,061)
Compensated Absences	<u>(5,637,289)</u>

Total	<u>(6,969,350)</u>
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<i>Net Position of Governmental Activities</i>	<u><u>\$80,219,872</u></u>
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See accompanying notes to the basic financial statements

**Mentor Exempted Village School District**  
*Statement of Revenues, Expenditures and Changes in Fund Balances*  
*Governmental Funds*  
*For the Fiscal Year Ended June 30, 2014*

	General	Other Governmental Funds	Total Governmental Funds
<b>Revenues</b>			
Property Taxes	\$62,655,409	\$1,057,015	\$63,712,424
Intergovernmental	30,773,099	6,185,016	36,958,115
Interest	155,747	6,257	162,004
Tuition and Fees	2,097,205	49,631	2,146,836
Extracurricular Activities	492,084	841,049	1,333,133
Contributions and Donations	55,409	189,900	245,309
Charges for Services	49,183	1,635,561	1,684,744
Rentals	72,531	101,149	173,680
Payment in Lieu of Taxes	15,866	0	15,866
Miscellaneous	418,357	272,266	690,623
<i>Total Revenues</i>	<u>96,784,890</u>	<u>10,337,844</u>	<u>107,122,734</u>
<b>Expenditures</b>			
Current:			
Instruction:			
Regular	45,558,398	458,695	46,017,093
Special	14,405,276	1,838,765	16,244,041
Vocational	2,260,262	201,059	2,461,321
Student Intervention	101,894	0	101,894
Support Services:			
Pupils	5,610,199	820,528	6,430,727
Instructional Staff	3,724,723	349,667	4,074,390
Board of Education	349,865	1,500	351,365
Administration	5,253,319	473,000	5,726,319
Fiscal	2,754,986	51,137	2,806,123
Business	600,837	0	600,837
Operation and Maintenance of Plant	8,457,044	1,109,363	9,566,407
Pupil Transportation	6,318,650	29,383	6,348,033
Central	609,871	19,102	628,973
Operation of Non-Instructional Services	62,334	1,637,916	1,700,250
Operation of Food Service	4,689	2,556,727	2,561,416
Extracurricular Activities	1,567,944	526,595	2,094,539
Debt Service:			
Principal Retirement	0	861,674	861,674
Interest and Fiscal Charges	0	31,132	31,132
<i>Total Expenditures</i>	<u>97,640,291</u>	<u>10,966,243</u>	<u>108,606,534</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(855,401)</u>	<u>(628,399)</u>	<u>(1,483,800)</u>
<b>Other Financing Sources (Uses)</b>			
Transfers In	0	427,201	427,201
Transfers Out	(425,701)	(1,500)	(427,201)
<i>Total Other Financing Sources (Uses)</i>	<u>(425,701)</u>	<u>425,701</u>	<u>0</u>
<i>Net Change in Fund Balances</i>	(1,281,102)	(202,698)	(1,483,800)
<i>Fund Balances Beginning of Year</i>	<u>48,870,514</u>	<u>1,762,660</u>	<u>50,633,174</u>
<i>Fund Balances End of Year</i>	<u>\$47,589,412</u>	<u>\$1,559,962</u>	<u>\$49,149,374</u>

See accompanying notes to the basic financial statements



**Mentor Exempted Village School District**  
*Reconciliation of the Statement of Revenues, Expenditures and Changes  
in Fund Balances of Governmental Funds to the Statement of Activities  
For the Fiscal Year Ended June 30, 2014*

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**Net Change in Fund Balances - Total Governmental Funds** (\$1,483,800)

*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 depreciation exceeded capital outlay in the current period.

Capital Outlay	940,392	
Depreciation	(1,315,049)	
Total		(374,657)

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. (24,998)

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

Delinquent Property Taxes	(135,394)	
Intergovernmental	344,405	
Charges for Services	(616)	
Tuition and Fees	2,459	
Rentals	166	
Payment in Lieu of Taxes	71,938	
Miscellaneous	(71,428)	
Total		211,530

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

General Obligation Bond Payable	475,007	
Energy Conservation Notes Payable	386,667	
Total		861,674

Some expenses reported in the statement of activities, such as accrued interest, do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds. 7,389

Compensated absences expense reported in the statement of activities, do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds. (474,344)

The internal service funds used by management are not reported in the district-wide statements of activities. Governmental fund expenditures and related internal service fund revenues are eliminated. The net revenue (expense) of the internal service fund is allocated among the governmental activities. 2,165,322

*Change in Net Position of Governmental Activities* \$888,116

See accompanying notes to the basic financial statements

**Mentor Exempted Village School District**  
*Statement of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*General Fund*  
*For the Fiscal Year Ended June 30, 2014*

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<b>Revenues</b>				
Property Taxes	\$57,912,550	\$57,912,550	\$61,969,172	\$4,056,622
Intergovernmental	30,119,834	30,119,834	30,350,313	230,479
Interest	200,000	200,000	148,421	(51,579)
Tuition and Fees	1,235,000	1,235,000	1,823,619	588,619
Extracurricular Activities	331,050	331,050	338,551	7,501
Contributions and Donations	1,500	1,500	0	(1,500)
Charges for Services	20,000	20,000	36,639	16,639
Rentals	50,000	50,000	67,061	17,061
Payment in Lieu of Taxes	20,000	20,000	15,866	(4,134)
Miscellaneous	284,700	284,700	420,430	135,730
<i>Total Revenues</i>	<u>90,174,634</u>	<u>90,174,634</u>	<u>95,170,072</u>	<u>4,995,438</u>
<b>Expenditures</b>				
Current:				
Instruction:				
Regular	48,044,566	47,993,865	46,760,988	1,232,877
Special	11,611,463	15,095,416	14,772,140	323,276
Vocational	2,302,617	2,623,682	2,605,497	18,185
Student Intervention	148,556	156,640	154,524	2,116
Support Services:				
Pupils	5,904,413	5,885,413	5,598,799	286,614
Instructional Staff	7,086,255	4,175,570	4,123,687	51,883
Board of Education	653,374	489,874	434,828	55,046
Administration	5,270,233	5,437,694	5,244,463	193,231
Fiscal	2,865,210	3,148,884	2,931,868	217,016
Business	590,346	607,817	606,971	846
Operation and Maintenance of Plant	9,026,990	9,449,596	9,119,158	330,438
Pupil Transportation	7,422,475	7,135,993	6,891,141	244,852
Central	2,496,277	741,916	645,038	96,878
Operation of Non-Instructional Services	64,621	64,621	60,823	3,798
Extracurricular Activities	1,545,182	1,559,662	1,478,427	81,235
<i>Total Expenditures</i>	<u>105,032,578</u>	<u>104,566,643</u>	<u>101,428,352</u>	<u>3,138,291</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(14,857,944)</u>	<u>(14,392,009)</u>	<u>(6,258,280)</u>	<u>8,133,729</u>
<b>Other Financing Sources (Uses)</b>				
Advances In	339,737	339,737	349,737	10,000
Advances Out	(154,942)	(446,696)	(445,967)	729
Transfers In	10,000	10,000	0	(10,000)
Transfers Out	(677,935)	(852,116)	(852,115)	1
<i>Total Other Financing Sources (Uses)</i>	<u>(483,140)</u>	<u>(949,075)</u>	<u>(948,345)</u>	<u>730</u>
<i>Net Change in Fund Balance</i>	(15,341,084)	(15,341,084)	(7,206,625)	8,134,459
<i>Fund Balance Beginning of Year</i>	52,087,636	52,087,636	52,087,636	0
Prior Year Encumbrances Appropriated	3,366,277	3,366,277	3,366,277	0
<i>Fund Balance End of Year</i>	<u>\$40,112,829</u>	<u>\$40,112,829</u>	<u>\$48,247,288</u>	<u>\$8,134,459</u>

See accompanying notes to the basic financial statements

**Mentor Exempted Village School District**

*Statement of Fund Net Position*

*Proprietary Funds*

*June 30, 2014*

	Business Type Activities - Non-Major Enterprise Funds	Governmental Activities - Internal Service Funds
<b>Assets</b>		
<i>Current Assets:</i>		
Equity in Pooled Cash and Cash Equivalents	\$546,834	\$12,785,851
Intergovernmental Receivable	50,572	0
Interfund Receivable	59,285	465,618
<i>Total Current Assets</i>	656,691	13,251,469
<i>Non-Current Assets:</i>		
Capital Assets, Net	696,253	0
<i>Total Assets</i>	1,352,944	13,251,469
<b>Liabilities</b>		
<i>Current Liabilities:</i>		
Accounts Payable	0	14,145
Accrued Wages and Benefits	116,040	0
Interfund Payable	842,619	0
Intergovernmental Payable	30,806	84,549
Claims Payable	0	1,401,124
<i>Total Current Liabilities</i>	989,465	1,499,818
<i>Long-Term Liabilities (net of current portion):</i>		
Claims Payable	0	1,228,729
<i>Total Liabilities</i>	989,465	2,728,547
<b>Net Position</b>		
Investment in Capital Assets	696,253	0
Unrestricted (Deficit)	(332,774)	10,522,922
<i>Total Net Position</i>	\$363,479	\$10,522,922

See accompanying notes to the basic financial statements

**Mentor Exempted Village School District**  
*Statement of Revenues,  
Expenses and Changes in Fund Net Position  
Proprietary Funds  
For the Fiscal Year Ended June 30, 2014*

	Business Type Activities - Non-Major Enterprise Funds	Governmental Activities - Internal Service Funds
<b>Operating Revenues</b>		
Charges for Services	\$97,243	\$16,823,311
Tuition and Fees	1,676,154	0
<i>Total Operating Revenues</i>	<u>1,773,397</u>	<u>16,823,311</u>
<b>Operating Expenses</b>		
Salaries and Wages	874,095	17,961
Fringe Benefits	425,961	7,782
Purchased Services	230,761	160,354
Materials and Supplies	33,169	620
Claims	0	14,433,965
Other	1,172	52,933
Depreciation	40,040	0
<i>Total Operating Expenses</i>	<u>1,605,198</u>	<u>14,673,615</u>
<i>Operating Income (Loss)</i>	168,199	2,149,696
<b>Non-Operating Income (Expense)</b>		
Interest	<u>0</u>	<u>15,626</u>
<i>Change in Net Position</i>	168,199	2,165,322
<i>Net Position Beginning of Year</i>	<u>195,280</u>	<u>8,357,600</u>
<i>Net Position End of Year</i>	<u><u>\$363,479</u></u>	<u><u>\$10,522,922</u></u>

See accompanying notes to the basic financial statements

**Mentor Exempted Village School District**

*Statement of Cash Flows*

*Proprietary Funds*

*For the Fiscal Year Ended June 30, 2014*

	Business Type Activities - Non-Major <u>Enterprise Funds</u>	Governmental Activities - Internal Service <u>Funds</u>
<b>Increase (Decrease) in Cash and Cash Equivalents</b>		
<b>Cash Flows from Operating Activities</b>		
Cash Received from Charges for Services	\$97,243	\$0
Cash Received from Tuition and Fees	1,582,384	0
Cash Received from Interfund Services Provided	0	16,819,701
Cash Payments for Salaries	(887,171)	(17,961)
Cash Payments for Employee Benefits	(408,417)	(9,745)
Cash Payments for Goods and Services	(264,763)	(165,400)
Cash Payments for Claims	0	(14,314,875)
Cash Payments for Other	<u>(1,172)</u>	<u>(52,933)</u>
<i>Net Cash Provided by (Used for) Operating Activities</i>	<u>118,104</u>	<u>2,258,787</u>
<b>Cash Flows from Noncapital Financing Activities</b>		
Advances In	445,967	0
Advances Out	<u>(349,737)</u>	<u>0</u>
<i>Net Cash Provided by (Used for) Noncapital Financing Activities</i>	<u>96,230</u>	<u>0</u>
<b>Cash Flows from Investing Activities</b>		
Interest	<u>0</u>	<u>15,626</u>
<i>Net Increase (Decrease) in Cash and Cash Equivalents</i>	214,334	2,274,413
<i>Cash and Cash Equivalents Beginning of Year</i>	<u>332,500</u>	<u>10,511,438</u>
<i>Cash and Cash Equivalents End of Year</i>	<u><u>\$546,834</u></u>	<u><u>\$12,785,851</u></u>
<b>Reconciliation of Operating Income (Loss) to Net Cash Provided (Used for) by Operating Activities</b>		
Operating Income (Loss)	\$168,199	\$2,149,696
Depreciation	40,040	0
<i>Adjustments:</i>		
(Increase)/Decrease in Assets:		
Intergovernmental Receivable	(48,965)	0
Interfund Receivable	(59,285)	(3,610)
Increase/(Decrease) in Liabilities:		
Accounts Payable	(1,450)	10,994
Accrued Wages and Benefits	17,522	0
Interfund Payable	(429)	0
Intergovernmental Payable	2,472	655
Claims Payable	<u>0</u>	<u>101,052</u>
<i>Total Adjustments</i>	<u>(90,135)</u>	<u>109,091</u>
<i>Net Cash Provided by (Used for) Operating Activities</i>	<u><u>\$118,104</u></u>	<u><u>\$2,258,787</u></u>

See accompanying notes to the basic financial statements

**Mentor Exempted Village School District**

*Statement of Fiduciary Assets and Liabilities*

*Agency Fund*

*June 30, 2014*

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<b>Assets</b>	
Equity in Pooled Cash and Cash Equivalents	<u>\$265,036</u>
<b>Liabilities</b>	
Due to Students	\$259,971
Due to Others	<u>5,065</u>
<i>Total Liabilities</i>	<u>\$265,036</u>

See accompanying notes to the basic financial statements

## **Mentor Exempted Village School District**

*Notes to the Basic Financial Statements*

*For the Fiscal Year Ended June 30, 2014*

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### **Note 1 - Description of the School District and Reporting Entity**

The Mentor Exempted Village School District (the School District) operates under a locally elected five member Board form of government and provides educational services as mandated by State and federal agencies. The Board of Education controls the School District's 14 public instructional facilities including one building housing the Cardinal Autism Resource and Education School (C.A.R.E.S.), one high school, three middle schools and nine elementary schools.

The School District is located east of Cleveland, Ohio and serves primarily residences of Lake County and a small section of Geauga County. The School District's population is drawn primarily from the cities of Mentor and Mentor-on-the-Lake while also serving sections of the Village of Kirtland Hills, Concord Township and Chardon Township. The School District is staffed by 384 classified employees, 565 certificated teaching personnel, and 43 administrators who provide services to 7,798 students and other community members.

#### *Reporting Entity*

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

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

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

The School District participates in three jointly governed organizations and one related organization. These organizations are the Ohio Schools' Council Association, the Northeast Ohio Network for Educational Technology, the North Coast Council and the Mentor Public Library. These organizations are presented in Notes 18 and 19 to the basic financial statements.

## **Mentor Exempted Village School District**

*Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2014*

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### **Note 2 - Summary of Significant Accounting Policies**

The financial statements of the School District have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the School District's accounting policies are described below.

#### ***Basis of Presentation***

The School District's basic financial statements consist of government-wide statements, including a statement of net position 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 position and the statement of activities display information about the School District as a whole. These statements include the financial activities of the primary government, except for fiduciary funds. The activity of the internal service funds is eliminated to avoid "doubling up" revenues and expenses. The statements distinguish between those activities of the School District that are governmental and those that are considered business-type.

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

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

#### ***Fund Accounting***

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

***Governmental Funds*** Governmental funds are those through which most governmental functions typically are financed. Governmental fund reporting focuses on the sources, uses and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purposes for which they may or must be used. Current liabilities are assigned to the fund from which they will be paid.



## **Mentor Exempted Village School District**

*Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2014*

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The difference between governmental fund assets and deferred outflows of resources and liabilities and deferred inflows of resources is reported as fund balance. The School District's only major fund is the general fund.

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

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

**Proprietary Funds** Proprietary funds reporting focuses on the determination of operating income, changes in net position, financial position and cash flows. Proprietary funds are classified as enterprise or internal service.

**Enterprise Fund** Enterprise funds may be used to account for any activity for which a fee is charged to external users for goods or services. The School District's enterprise funds accounts for tuition and fees for the Cardinal Autism Resource and Education School and charges for services for treasury management services provided to other school districts.

**Internal Service Funds** Internal service funds account for the financing of services provided by one department or agency to other departments or agencies of the School District on a cost reimbursement basis. The School District's internal service funds report on costs of workers' compensation and self insurance programs for employee medical, prescription drug and dental benefits.

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

### **Measurement Focus**

**Government-wide Financial Statements** The government-wide financial statements are prepared using the economic resources measurement focus. All assets and deferred outflows of resources and all liabilities and deferred inflows of resources associated with the operation of the School District are included on the Statement of Net Position. The Statement of Activities presents increases (e.g. revenues) and decreases (e.g. expenses) in total net position.

**Fund Financial Statements** All governmental funds are accounted for using a flow of current financial resources measurement focus. With this measurement focus, only current assets and deferred outflows of resources and current liabilities and deferred inflows of resources 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 a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.

## **Mentor Exempted Village School District**

*Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2014*

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Like the government-wide statements, all proprietary funds are accounted for on a flow of economic resources measurement focus. All assets and all liabilities associated with the operation of these funds are included on the statement of fund net position. The statement of revenue, expenses and changes in fund net position presents increases (i.e., revenues) and decreases (i.e., expenses) in net total position. The statement of cash flows provides information about how the School District finances and meets the cash flow needs of its proprietary activities.

### ***Basis of Accounting***

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

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

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

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

***Deferred Outflows/Inflows of Resources*** In addition to assets, the statements of financial position will sometimes report a separate section for deferred outflows of resources. Deferred outflows of resources, represents a consumption of net position that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the statements of financial position report a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net position that applies to a future period and will not be recognized as an inflow of resources (revenue) until that time. For the School District, deferred inflows of resources include property taxes and unavailable revenue. Property taxes represent amounts for which there is an enforceable legal claim as of June 30, 2014, but which were levied to finance fiscal year 2015 operations. These amounts have been recorded as a deferred inflow on both the government-wide statement of net position and the governmental fund financial statements. Unavailable

## **Mentor Exempted Village School District**

*Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2014*

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revenue is reported only on the governmental funds balance sheet, and represents receivables which will not be collected within the available period. For the School District unavailable revenue includes delinquent property taxes, intergovernmental grants, payments in lieu of taxes, tuition and fees, rentals, charges for services, and miscellaneous revenue. These amounts are deferred and recognized as an inflow of resources in the period the amounts become available.

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

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

### ***Budgetary Data***

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

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

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

### ***Cash and Cash Equivalents***

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

During fiscal year 2014, investments were limited to nonnegotiable certificates of deposits and commercial paper. Investments are reported at fair value which is based on quoted market prices. Nonnegotiable certificates of deposits are reported at cost.

## Mentor Exempted Village School District

*Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2014*

Following Ohio statutes, the Board of Education has, by resolution, specified the funds to receive an allocation of interest earnings. Interest revenue credited to the general fund during fiscal year 2014 amounted to \$155,747, which includes \$32,486 assigned from other School District funds.

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

### ***Inventory***

Inventories are presented at cost on a first-in, first-out basis and are expended/expensed when used. Inventories consist of donated food, purchased food and school supplies held for resale, and materials and supplies held for consumption.

### ***Capital Assets***

General capital assets are capital assets which are associated with and generally arise from governmental activities. They generally result from expenditures in the governmental funds. General capital assets are reported in the governmental activities column of the government-wide statement of net position but are not reported in the fund financial statements. Capital assets utilized by the enterprise funds are reported both in the business-type activities column of the government-wide statement of net position and in the respective funds.

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

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

Description	Governmental Activities Estimated Lives	Business-Type Activities Estimated Lives
Land Improvements	5 - 20 years	5 - 20 years
Buildings and Improvements	10 - 40 years	10 - 40 years
Furniture, Fixtures, and Equipment	5 - 15 years	5 - 15 years
Vehicles	5 - 10 years	n/a

### ***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 position, except for any net residual amounts due between governmental and business-type activities, which are presented as internal balances.

## **Mentor Exempted Village School District**

*Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2014*

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### ***Compensated Absences***

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

Sick leave benefits are accrued as a liability using the vesting method. The liability includes the employees who are currently eligible to receive termination benefits and those the School District has identified as probable of receiving payment in the future. The amount is based on accumulated sick leave and employees' wage rates at fiscal year end, taking into consideration any limits specified in the School District's termination policy. The School District records a liability for accumulated unused sick leave for all employees who are within five years of retiring.

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

On the 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 employee will be paid.

### ***Accrued Liabilities and Long-term Obligations***

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

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

### ***Internal Activity***

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

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

## **Mentor Exempted Village School District**

*Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2014*

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### ***Net Position***

Net position represents the difference between all other elements in a statement of financial position. Net investment in capital assets 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 position is reported as restricted when there are limitations imposed on its use through external restrictions imposed by creditors, grantors or laws or regulations of other governments. Net position restricted for other purposes include resources restricted for miscellaneous local, State and Federal grant programs.

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

### ***Fund Balance***

Fund balance is divided into five classifications based primarily on the extent to which the School is bound to observe constraints imposed upon the use of the resources in the governmental funds. The classifications are as follows:

***Nonspendable*** The nonspendable fund balance category includes amounts that cannot be spent because they are not in spendable form, or legally or contractually required to be maintained intact. The “not in spendable form” criterion includes items that are not expected to be converted to cash.

***Restricted*** Fund balance is reported as restricted when constraints placed on the use of resources are either externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments or is imposed by law through constitutional provisions.

***Committed*** The committed fund balance classification includes amounts that can be used only for the specific purposes imposed by a formal action (resolution) of the School District Board of Education. Those committed amounts cannot be used for any other purpose unless the School District Board of Education removes or changes the specified use by taking the same type of action (resolution) it employed to previously commit those amounts. Committed fund balance also incorporates contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements.

***Assigned*** Amounts in the assigned fund balance classification are intended to be used by the School District for specific purposes but do not meet the criteria to be classified as restricted or committed. In governmental funds other than the general fund, assigned fund balance represents the remaining amount that is not restricted or committed. These amounts are assigned by the School District Board of Education. In the general fund, assigned amounts represent intended uses established by policies of the School District Board of Education or a School District official delegated that authority by resolution by State statute. State statute authorizes the Chief Financial Officer to assign fund balance for purchases on order provided such amounts have been lawfully appropriated. The School District Board assigned fund balance for support services and to cover a gap between revenue and appropriations in fiscal year 2015’s appropriated budget.

***Unassigned*** Unassigned fund balance is the residual classification for the general fund and includes all spendable amounts not contained in the other classifications. In other governmental funds, the unassigned classification is used only to report a deficit balance.

**Mentor Exempted Village School District**

*Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2014*

The School District applies restricted resources first when expenditures are incurred for purposes for which either restricted or unrestricted (committed, assigned, and unassigned) amounts are available. Similarly, within unrestricted fund balance, committed amounts are reduced first followed by assigned, and then unassigned amounts when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

***Operating Revenues and Expenses***

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

***Estimates***

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

**Note 3 - Fund Balances**

Fund balance is classified as nonspendable, restricted, committed, assigned and/or unassigned based primarily on the extent to which the School District is bound to observe constraints imposed upon the use of the resources in the government funds.

The constraints placed on fund balance for the major governmental funds and all other governmental funds are presented below:

Fund Balances	General	Other Governmental Funds	Total
<b><i>Nonspendable</i></b>			
Inventory	\$104,117	\$8,286	\$112,403
<b><i>Restricted for</i></b>			
Food Service Operations	0	396,044	396,044
Scholarship Awards	0	120,063	120,063
Driver's Training	0	205,947	205,947
Athletics and Music	0	83,587	83,587
Auxiliary Services	0	106,157	106,157
Technology Improvement	0	10,710	10,710
Vocational Education	0	10,451	10,451
Special Instruction	0	154,922	154,922
Classroom Reduction	0	17,353	17,353
Capital Improvement	0	626,181	626,181
Debt Service Payments	0	4,767	4,767
<b><i>Total Restricted</i></b>	<b>\$0</b>	<b>\$1,736,182</b>	<b>\$1,736,182</b>

(continued)

**Mentor Exempted Village School District**

*Notes to the Basic Financial Statements*

*For the Fiscal Year Ended June 30, 2014*

Fund Balances	General	Other Governmental Funds	Total
<b><i>Committed to</i></b>			
Summer School	\$0	\$69,748	\$69,748
Adult Education	0	389	389
We Care Program	0	140,608	140,608
<b><i>Total Committed</i></b>	<b>0</b>	<b>210,745</b>	<b>210,745</b>
<b><i>Assigned to</i></b>			
Support Services	35,182	0	35,182
Purchases on Order	3,758,538	0	3,758,538
Fiscal year 2015 Appropriations	8,932,059	0	8,932,059
<b><i>Total Assigned</i></b>	<b>12,725,779</b>	<b>0</b>	<b>12,725,779</b>
<b><i>Unassigned (Deficit)</i></b>	<b>34,759,516</b>	<b>(395,251)</b>	<b>34,364,265</b>
<b><i>Total Fund Balances</i></b>	<b>\$47,589,412</b>	<b>\$1,559,962</b>	<b>\$49,149,374</b>

**Note 4 - Fund Deficits**

Fund	Amount
<b>Special Revenue Fund:</b>	
Miscellaneous State Grants	\$4,646
<b>Capital Projects Fund:</b>	
Building	390,605

The miscellaneous state grants special revenue fund's deficit is due to adjustments for accrued liabilities. The general fund is liable for any deficit in these funds and provides transfers when cash is required, rather than when accruals occur. The building capital projects fund's deficit is the result of the issuance of short-term bond anticipations notes which are used to finance the project until bonds are issued. Once the notes are retired or bonds are issued, the deficit will be eliminated.

**Note 5 - Budgetary Basis of Accounting**

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

The major differences between the budget basis and GAAP basis are:

1. Revenues are recorded when received in cash (budget) as opposed to when susceptible to accrual (GAAP).



## Mentor Exempted Village School District

*Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2014*

2. Expenditures are recorded when paid in cash (budget) as opposed to when the liability is incurred (GAAP).
3. Encumbrances are treated as expenditures (budget) rather than as restricted, committed or assigned fund balance (GAAP).
4. Advances-In and Advances-Out are operating transactions (budget) as opposed to balance sheet transactions (GAAP).
5. Unrecorded cash, which consists of unrecorded interest, is not reported by the School District on the budget basis operating statements, but is reported on the GAAP basis operating statements.
6. Budgetary revenues and expenditures of the uniform school supplies and public school support funds are reclassified to the general fund for GAAP Reporting.

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

Net Change in Fund Balance	
	General
GAAP Basis	(\$1,281,102)
Net Adjustment for Revenue Accruals	(2,141,742)
Advances In	349,737
Beginning Unrecorded Cash	(1,004)
Ending Unrecorded Cash	(3,832)
Perspective Differences:	
Uniform School Supplies	(436)
Public School Support	(95,932)
Net Adjustment for Expenditure Accruals	615,706
Advances Out	(445,967)
Encumbrances	(4,202,053)
Budget Basis	(\$7,206,625)

### **Note 6 - Deposits and Investments**

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

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

## **Mentor Exempted Village School District**

*Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2014*

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

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

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

1. United States Treasury bills, bonds, notes, or any other obligation or security issued by the United States Treasury, or any other obligation guaranteed as to principal and interest by the United States;
2. Bonds, notes, debentures, or any other obligations or securities issued by any federal government agency or instrumentality, including, but not limited to, Federal National Mortgage Association, Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation, Government National Mortgage Association, and Student Loan Marketing Association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
3. No-load money market mutual funds consisting exclusively of obligations described in (1) or (2) and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions;
4. Time certificates of deposit or savings or deposit accounts including, but not limited to, passbook accounts;
5. Bonds and other obligations of the State of Ohio;
6. The State Treasurer's investment pool (STAR Ohio);
7. Certain bankers' acceptances and commercial paper notes for a period not to exceed one hundred eighty days in an amount not to exceed 25 percent of the interim monies available for investment at any one time if training requirements have been met; and
8. Written repurchase agreements in the securities described in (1) or (2) provided the market value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least two percent and be marked to market daily, and the term of the agreement must not exceed thirty days.

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.

## **Mentor Exempted Village School District**

*Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2014*

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### ***Deposits***

***Custodial Credit Risk.*** Custodial credit risk for deposits is the risk that in the event of bank failure, the School District will not be able to recover deposits or collateral securities that are in the possession of an outside party. At year end, \$46,323,631 of the School District's bank balance of \$69,196,747 was uninsured and uncollateralized. Although the collateral securities were held by the pledging financial institutions' trust department and all statutory requirements for the deposit of money had been followed, noncompliance with Federal requirements could potentially subject the School District to a successful claim by the FDIC.

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

### ***Investments***

Investments are reported at fair value. As of June 30, 2014, the School District had investments in commercial paper in the amount of \$12,994,840. They had a maturity of less than six months and a Standard & Poor's rating of AAA.

***Interest Rate Risk*** As a means of limiting its exposure to fair value losses caused by rising interest rates, the School District's investment policy requires that operating funds be invested primarily in short-term investments maturing within five years from the date of purchase and that the School District's investment portfolio be structured so that securities mature to meet cash requirements for ongoing operations and/or long-term debt payments. The stated intent of the policy is to avoid the need to sell securities prior to maturity.

***Credit Risk*** The commercial paper carries a rating of AAA by Standard & Poor's. The School District has no investment policy that addresses credit risk.

### **Note 7 – Property Taxes**

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

Property taxes include amounts levied against all real, public utility and tangible personal property (used in business) located in the School District. Real property tax revenue received in calendar year 2014 represents collections of calendar year 2013 taxes. Real property taxes received in calendar year 2014 were levied after April 1, 2013, on the assessed value listed as of January 1, 2013, the lien date. Assessed values for real property taxes are established by State law at 35 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.

## Mentor Exempted Village School District

*Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2014*

Public utility property tax revenue received in calendar year 2014 represents collections of calendar year 2013 taxes. Public utility real and tangible personal property taxes received in calendar year 2014 became a lien December 31, 2012, were levied after April 1, 2013 and are collected with real property taxes. Public utility real property is assessed at 35 percent of true value; public utility tangible personal property currently is assessed at varying percentages of true value.

The School District receives property taxes from Lake County and Geauga County. The County Auditors periodically advance to the School District its portion of the taxes collected. Second-half real property tax payments collected by the County by June 30, 2014, are available to finance fiscal year 2014 operations. The amount available to be advanced can vary based on the date the tax bills are sent.

Accrued property taxes receivable includes real property and public utility property and personal property taxes which are measurable as of June 30, 2014 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 fiscal year operations is offset by a credit to deferred inflows of resources – property taxes.

The amount available as an advance at June 30, 2014, was \$5,481,674 in the general fund and \$81,591 in the permanent improvement capital projects fund. The amount available as an advance at June 30, 2013, was \$4,799,844 in the general fund, \$30,919 in the bond retirement fund, and \$72,004 in the permanent improvement capital projects fund.

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

The assessed values upon which fiscal year 2014 taxes were collected are:

	2013 Second Half Collections		2014 First Half Collections	
	Amount	Percent	Amount	Percent
Real Estate	\$1,604,179,510	96.93%	\$1,609,009,490	96.68%
Public Utility Personal	50,848,350	3.07	55,310,280	3.32
Total	<u>\$1,655,027,860</u>	<u>100.00%</u>	<u>\$1,664,319,770</u>	<u>100.00%</u>
Full Tax Rate per \$1,000 of assessed valuation	\$77.80		\$77.49	

### Note 8 - Receivables

Receivables at June 30, 2014, consisted of taxes, accounts, tuition and intergovernmental grants. All receivables are considered collectible in full due to the ability to foreclose for the nonpayment of taxes, the stable condition of State programs, and the current year guarantee of federal funds. All receivables, except for delinquent property taxes, are expected to be collected within one year. Property taxes, although ultimately collectible, include some portion of delinquencies that will not be collected within one year.

## Mentor Exempted Village School District

Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2014

A summary of the principal items of intergovernmental receivables follows:

Intergovernmental Receivables	Amounts
<b>Governmental Activities:</b>	
Catastrophic Aid	\$422,786
Special Education, Part B-IDEA Grant	350,246
Title I	152,843
Title II-A	113,420
Carl Perkins Grant	22,307
Wickliffe City School District	13,761
Millcreek Township	13,416
ESCE - IDEA Grant	12,749
Berkshire Local School District	8,941
South Euclid City School District	7,785
Title III	2,956
Chardon Local School District	2,481
Riverside Local School District	2,459
Lake Catholic High School	2,256
Lake County Board of Education	1,231
Miscellaneous	707
State of Ohio	245
	<hr/>
<i>Total Governmental Funds</i>	1,130,589
<b>Business-Type Activities:</b>	
Riverside Local School District	16,321
Richmond Heights Local School District	16,087
Kirtland Local School District	10,881
Berkshire Local School District	6,890
Geneva City School District	393
	<hr/>
<i>Total Business-Type Activities</i>	50,572
	<hr/>
<i>Total</i>	<u>\$1,181,161</u>

### ***Payments in Lieu of Taxes***

According to State law, the School District has established several tax incremental financing districts within the School District under which the School District has granted property tax exemptions and agreed to construct certain infrastructure improvements. The property owners have agreed to make payments to the School District to help pay the costs of the infrastructure improvements. The amount of those payments generally reflects all or a portion of the property taxes which the property owners would have paid if the property had not been declared exempt. The property owners' contractual promise to make these payments in lieu of taxes generally continues until the costs of the improvement have been paid or the agreement expires, whichever occurs first. Future development by these owners or others may result in subsequent agreements to make payments in lieu of taxes and may therefore spread the costs of the improvements to a larger number of property owners.

**Mentor Exempted Village School District**

*Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2014*

**Note 9 – Capital Assets**

Governmental fund capital asset activity for the fiscal year ended June 30, 2014, was as follows:

	Balance June 30, 2013	Additions	Deletions	Balance June 30, 2014
<b>Capital Assets Not Being Depreciated</b>				
Land	\$725,721	\$0	\$0	\$725,721
Construction in Progress	573,686	6,500	(573,686)	6,500
<i>Total Capital Assets Not Being Depreciated</i>	<u>1,299,407</u>	<u>6,500</u>	<u>(573,686)</u>	<u>732,221</u>
<b>Capital Assets Being Depreciated</b>				
Land Improvements	4,775,519	181,140	0	4,956,659
Buildings and Improvements	42,694,229	850,949	0	43,545,178
Furniture, Fixtures and Equipment	7,457,192	461,989	(102,446)	7,816,735
Vehicles	6,953,625	13,500	0	6,967,125
<i>Total Capital Assets Being Depreciated</i>	<u>61,880,565</u>	<u>1,507,578</u>	<u>(102,446)</u>	<u>63,285,697</u>
Less: Accumulated Depreciation				
Land Improvements	(3,092,914)	(114,878)	0	(3,207,792)
Buildings and Improvements	(28,838,725)	(590,479)	0	(29,429,204)
Furniture, Fixtures and Equipment	(5,409,232)	(402,488)	77,448	(5,734,272)
Vehicles	(5,080,597)	(207,204)	0	(5,287,801)
<i>Total Accumulated Depreciation</i>	<u>(42,421,468)</u>	<u>(1,315,049)</u>	<u>77,448</u>	<u>(43,659,069)</u>
<i>Capital Assets Being Depreciated, Net</i>	<u>19,459,097</u>	<u>192,529</u>	<u>(24,998)</u>	<u>19,626,628</u>
<i>Governmental Activities Capital Assets, Net</i>	<u>\$20,758,504</u>	<u>\$199,029</u>	<u>(\$598,684)</u>	<u>\$20,358,849</u>

Business type capital asset activity for the fiscal year ended June 30, 2014, was as follows:

	Balance June 30, 2013	Additions	Deletions	Balance June 30, 2014
<b>Capital Assets Being Depreciated</b>				
Land Improvements	\$6,402	\$0	\$0	\$6,402
Buildings and Improvements	1,245,636	0	0	1,245,636
Furniture, Fixtures and Equipment	86,388	0	0	86,388
<i>Total Capital Assets Being Depreciated</i>	<u>1,338,426</u>	<u>0</u>	<u>0</u>	<u>1,338,426</u>
Less: Accumulated Depreciation				
Land Improvements	(6,402)	0	0	(6,402)
Buildings and Improvements	(541,917)	(35,178)	0	(577,095)
Furniture, Fixtures and Equipment	(53,814)	(4,862)	0	(58,676)
<i>Total Accumulated Depreciation</i>	<u>(602,133)</u>	<u>(40,040)</u>	<u>0</u>	<u>(642,173)</u>
<i>Business-Type Activities Capital Assets, Net</i>	<u>\$736,293</u>	<u>(\$40,040)</u>	<u>\$0</u>	<u>\$696,253</u>

**Mentor Exempted Village School District**

*Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2014*

Depreciation expense was charged to governmental functions as follows:

Instruction	
Regular	\$155,817
Special	1,285
Vocational	7,308
Support Services	
Pupils	2,787
Instructional Staff	8,448
Board of Education	5,532
Administration	8,848
Fiscal	4,281
Operation and Maintenance of Plant	506,875
Pupil Transportation	323,622
Central	161,008
Operation of Food Service	37,800
Extracurricular Activities	91,438
Total Depreciation Expense	<u>\$1,315,049</u>

**Note 10 - Interfund Transfers and Balances**

***Interfund Transfers***

Transfers made during the year ended June 30, 2014 were as follows:

Transfers To	Transfers From		Total
	General	Other Governmental Funds	
Other Governmental Funds	<u>\$425,701</u>	<u>\$1,500</u>	<u>\$427,201</u>

During the year, the general fund made transfers to other governmental funds to move unrestricted balances to support programs and projects accounted for in other funds, and to move resources as debt payments came due. The transfer from the other grants special revenue fund to the special trust special revenue fund was to reclassify a donation that was received in the other grants special revenue fund.

***Interfund Balances***

Interfund balances at June 30, 2014, consisted of the following amounts and represent charges for services or reimbursable expenses. These remaining balances resulted from the time lag between dates that (1) interfund goods or services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting records and (3) payments between funds are made. All advances are expected to be paid within one year.

**Mentor Exempted Village School District**

*Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2014*

Interfund Payable	Interfund Receivable				Total
	General	Other Governmental Funds	Internal Service Funds	Nonmajor Enterprise Funds	
General	\$0	\$237	\$440,126	\$59,285	\$499,648
Other Governmental Funds	0	0	18,840	0	18,840
Total Governmental Funds	0	237	458,966	59,285	518,488
Nonmajor Enterprise Funds	835,967	0	6,652	0	842,619
<i>Total</i>	<u>\$835,967</u>	<u>\$237</u>	<u>\$465,618</u>	<u>\$59,285</u>	<u>\$1,361,107</u>

**Note 11 – Fund Obligations**

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

	Outstanding June 30, 2013	Additions	Deletions	Outstanding June 30, 2014
4.50% 2013 Energy Conservation Notes - Maturing July 2, 2013	\$77,333	\$0	\$77,333	\$0
4.50% 2014 Energy Conservation Notes - Maturing July 2, 2014	0	386,667	0	386,667
<i>Total Energy Conservation Notes</i>	<u>77,333</u>	<u>386,667</u>	<u>77,333</u>	<u>386,667</u>
1.51% 2013 School Improvement Notes - Maturing June 1, 2014	975,000	0	975,000	0
2.20-4.15% 2014 School Improvement Notes - Maturing May 29, 2015		780,000		780,000
<i>Total School Improvement Notes</i>	<u>975,000</u>	<u>780,000</u>	<u>975,000</u>	<u>780,000</u>
<i>Total Notes</i>	<u>\$1,052,333</u>	<u>\$1,166,667</u>	<u>\$1,052,333</u>	<u>\$1,166,667</u>

The energy conservation notes were issued to refinance previous notes issued to finance installations, modifications and remodeling of school buildings to conserve energy. The energy conservation notes are backed by the full faith and credit of the School District and will mature within one year. The note liability is reflected in the building capital projects fund.

The school improvement notes were issued to refinance previous notes issued to improve School District facilities. The school improvement notes are backed by the full faith and credit of the School District and will mature within one year. The note liability is reflected in the permanent improvement capital projects fund.



**Mentor Exempted Village School District**

*Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2014*

**Note 12 – Long-Term Obligations**

Changes in long-term obligations of the School District during fiscal year 2014 were as follows:

	Principal Outstanding June 30, 2013	Additions	Deductions	Principal Outstanding June 30, 2014	Amount Due in One Year
<b>Long-term Notes</b>					
2012 4.50% Energy Conservation Note	\$386,667	\$0	(\$386,667)	\$0	\$0
<b>General Obligation Bonds</b>					
2001 2.20-4.15% School Improvement Refunding Bonds Serial Bonds	475,007	0	(475,007)	0	0
<b>Other Long-term Obligations</b>					
Workers Compensation Claims	984,900	591,231	(244,070)	1,332,061	103,332
Compensated Absences	5,162,945	1,371,939	(897,595)	5,637,289	1,037,946
<i>Total Other Long-term Obligations</i>	<u>6,147,845</u>	<u>1,963,170</u>	<u>(1,141,665)</u>	<u>6,969,350</u>	<u>1,141,278</u>
<i>Total Governmental Activities Long-Term Liabilities</i>	<u>\$7,009,519</u>	<u>\$1,963,170</u>	<u>(\$2,003,339)</u>	<u>\$6,969,350</u>	<u>\$1,141,278</u>

On July 2, 2012, the School District issued \$386,667 in energy conservation notes to pay the 2011 energy conservation notes which were issued to finance installations, modifications and remodeling of school buildings to conserve energy.

On October 1, 2001, the School District issued \$4,514,993 in school improvement refunding bonds to advance refund bonds previously issued in fiscal year 1991, in the amount of \$8,600,000, for improving school buildings and facilities.

The energy conservation notes were paid from the building capital projects funds. General obligation bonds were fully retired from the general obligation bond retirement fund. Workers' compensation claims will be paid from the workers' compensation internal service fund. Compensated absences will be paid from the general fund and the food service, special rotary, title VI-B, and title I special revenue funds.

The debt limit of the School District as of June 30, 2014 was \$149,788,779. The amount of debt subject to the debt limit was \$775,233, leaving an overall debt margin of \$149,013,546.

## **Mentor Exempted Village School District**

*Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2014*

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### **Note 13 – Defined Benefit Pension Plans**

#### ***School Employees Retirement System***

Plan Description – The School District participates in the School Employees Retirement System (SERS), a cost-sharing multiple-employer defined benefit pension plan. SERS provides retirement, disability and survivor benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Authority to establish and amend benefits is provided by Ohio Revised Code Chapter 3309. SERS issues a publicly available, stand-alone financial report that includes financial statements and required supplementary information. That report can be obtained by visiting the SERS website at [www.ohsers.org](http://www.ohsers.org) under Employers/Audit Resources.

Funding Policy – Plan members are required to contribute 10 percent of their annual covered salary and the School District is required to contribute 14 percent of annual covered payroll. The contribution requirements of plan members and employers are established and may be amended by the SERS' Retirement Board up to statutory maximum amounts of 10 percent for plan members and 14 percent for employers. The Retirement Board, acting with the advice of the actuary, allocates the employer contribution rate among four of the System's funds (Pension Trust Fund, Death Benefit Fund, Medicare B Fund, and Health Care Fund). For the fiscal year ended June 30, 2014, the allocation to pension and death benefits was 13.10 percent. The remaining 0.90 percent of the 14 percent employer contribution rate is allocated to the Medicare B and Health Care funds. The School District's required contributions for pension obligations to SERS for the fiscal years ended June 30, 2014, 2013, and 2012 were \$1,702,121, \$1,772,948 and \$1,728,358, respectively. For fiscal year 2014, 91.01 percent has been contributed, with the balance being reported as an intergovernmental payable. The full amount has been contributed for fiscal years 2013 and 2012.

#### ***State Teachers Retirement System***

Plan Description – The School District participates in the State Teachers Retirement System of Ohio (STRS Ohio), a cost-sharing multiple-employer public employee retirement system. 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 can 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](http://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 multiplied by 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 DB Plan and the DC 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 payment or converted to a lifetime monthly annuity at age 50. Benefits are established by Ohio Revised Code Chapter 3307.

## **Mentor Exempted Village School District**

*Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2014*

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A DB or Combined Plan member with five or more years of credited service who becomes disabled may qualify for a disability benefit. Eligible spouses and dependents of these active members who die before retirement may qualify for survivor benefits. Members in the DC Plan who become disabled are entitled only to their account balance. If a member 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 - Chapter 3307 of the Ohio Revised Code provides statutory authority for member and employer contributions. Contribution rates are established by the State Teachers Retirement Board, upon the recommendation of its consulting actuary, not to exceed statutory maximum rates of 11 percent for members and 14 percent for employers. The statutory maximum employee contribution rate was increased one percent July 1, 2013, and will be increased one percent each year until it reaches 14 percent on July 1, 2016. For the fiscal year ended June 30, 2014, plan members were required to contribute 11 percent of their annual covered salary. The School District was required to contribute 14 percent; 13 percent was the portion used to fund pension obligations.

The School District's required contributions to STRS Ohio for the DB Plan and for the defined benefit portion of the Combined Plan were \$6,006,966 and \$147,596 for the fiscal year ended June 30, 2014, \$5,909,552 and \$125,281 for the fiscal year ended June 30, 2013, and \$5,946,744 and \$118,119 for the fiscal year ended June 30, 2012. For fiscal year 2014, 86.71 percent has been contributed for the DB plan and 86.71 percent has been contributed for the Combined Plan, with the balance being reported as an intergovernmental payable. The full amount has been contributed for fiscal years 2013 and 2012.

Contributions made to STRS Ohio for the DC Plan and for fiscal year 2014 were \$129,066 made by the School District and \$101,409 made by the plan members. In addition, member contributions of \$115,969 were made for fiscal year 2014 for the defined contribution portion of the Combined Plan.

### ***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, 2014, one member of the Board of Education has elected Social Security. The Board's liability is 6.2 percent of wages.

## **Note 14 – Postemployment Benefits**

### ***School Employees Retirement System***

Plan Description – The School District participates in two cost-sharing multiple-employer defined benefit other postemployment 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, Medicare Advantage, 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 obligation to contribute are established by SERS based on authority granted by State statute. The financial reports of both Plans are included in the SERS Comprehensive Annual Financial Report which can be obtained on SERS' website at [www.ohsers.org](http://www.ohsers.org) under Employers/Audit Resources.

## **Mentor Exempted Village School District**

*Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2014*

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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 105(e). For fiscal year 2014, 0.14 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 fiscal year 2014, this amount was \$20,250. During fiscal year 2014, the School District paid \$198,612 in surcharge.

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

The School District's contributions for health care for the fiscal years ended June 30, 2014, 2013, and 2012 were \$78,014, \$21,654, and \$75,146, respectively. For fiscal year 2014, 91.01 percent has been contributed, with the balance being reported as an intergovernmental payable. The full amount has been contributed for fiscal years 2013 and 2012.

The Retirement Board, acting with advice of the actuary, allocates a portion of the employer contribution to the Medicare B Fund. For fiscal year 2014, this actuarially required allocation was 0.76 percent of covered payroll. The School District's contributions for Medicare Part B for the fiscal years ended June 30, 2014, 2013, and 2012, were \$127,659, \$100,151, and \$102,472 respectively. For fiscal year 2014, 91.01 percent has been contributed, with the balance being reported as an intergovernmental payable. The full amount has been contributed for fiscal years 2013 and 2012.

### ***State Teachers Retirement System***

Plan Description – The School District participates in 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. Ohio law authorizes STRS to offer this plan. 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 can be obtained by visiting [www.strsoh.org](http://www.strsoh.org) or by calling (888) 227-7877.

Funding Policy – Ohio Revised Code Chapter 3307 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 Health Care Plan. All benefit recipients, for the most recent year, pay a monthly premium. Under Ohio law, funding for post-employment health care may be deducted from employer contributions. For fiscal year 2014, STRS Ohio allocated employer contributions equal to one percent of covered payroll to post-employment health care. The School District's contributions for health care for the fiscal years ended June 30, 2014, 2013, and 2012 were \$462,074, \$454,581, and \$457,442 respectively. For fiscal year 2014, 86.71 percent has been contributed, with the balance being reported as an intergovernmental payable. The full amount has been contributed for fiscal years 2013 and 2012. The STRS Board voted to discontinue the current one percent allocation to the health care fund effective July 1, 2014.

## **Mentor Exempted Village School District**

*Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2014*

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### **Note 15 - Other Employee Benefits**

#### ***Compensated Absences***

The criteria for determining vacation and sick leave benefits are derived from negotiated agreements and State laws. Classified employees earn ten to twenty-five days of vacation per year, depending upon length of service. Accumulated unused vacation time is paid to classified employees upon termination of employment. Teachers do not earn vacation time. Each employee earns sick leave at the rate of one and one-fourth days per month. The total accumulation of sick leave during any year shall not, however, exceed fifteen days. Upon retirement, classified employees will be paid thirty five percent of their total unused accumulated sick leave. Teachers will be paid one fourth of the total sick leave accumulation, up to a maximum accumulation of 75 days. Administrators will be paid a total of seventy-three days, not based on unused sick leave, upon retirement. An employee receiving such payment must meet the retirement provisions set by STRS or SERS. The liability of unpaid severance, in the amount of \$5,637,289 has been included as long-term liabilities on the Statement of Net Position. This obligation will ultimately be paid from the fund which the employee was paid.

### **Note 16 - Contingencies**

#### ***Grants***

The School District received financial assistance from federal and State agencies in the form of grants. The expenditure of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and is subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability of the general fund or other applicable funds. However, the effect of any such disallowed claims on the overall financial position of the School District at June 30, 2014, if applicable, cannot be determined at this time.

#### ***Litigation***

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

### **Note 17 - Risk Management**

#### ***Property and Liability***

The School District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees and natural disasters. During fiscal year 2014, the School District had the following insurance coverage:

## Mentor Exempted Village School District

*Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2014*

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<u>Company</u>	<u>Type of Coverage</u>	<u>Coverage</u>
Netherlands Insurance Company	Buildings and Contents	\$212,793,000
	General Liability	
	Per Occurance	1,000,000
	In Aggregate	2,000,000
	Errors and Omissions	
	Per Inquiry	1,000,000
	Commercial Auto Coverage	
	Each Accident	1,000,000
	Uninsured Motorists	1,000,000
	Employee Benefits	
	Each Employee	1,000,000
	Aggregate	3,000,000
	Employers Stop Loss	
	Each Employee	1,000,000
Aggregate	2,000,000	
	Violent Response	1,000,000
Midwestern Indemnity Company	Commercial Umbrella	10,000,000
Chartis-Illinois National Insurance Company	Security and Privacy Liability	1,000,000
	Regulatory Action Sublimit of Liability	1,000,000
	Event Management	500,000

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

### ***Worker's Compensation***

On July 1, 2010, the School District was approved for self-insured status by the Bureau of Workers' Compensation and began to administer its own workers' compensation program (the program). The School District has established a workers' compensation internal service fund to account for assets set aside for claim settlements and related liabilities associated with the program. Liabilities of the fund are reported when an employee injury has occurred, it is probable that a claim will be filed under the program and the amount of the claim can be reasonably estimated. The School District utilizes the services of Compensable Benefits, the third party administrator, to review, process, and to pay employee claims. The School District also maintains excess insurance coverage which would pay the portion of the claims that exceed \$400,000 per occurrence for all employees.

Incurred but not reported claims and premium of \$1,332,061 have been accrued as a liability at June 30, 2014, based on an estimate by Compensable Benefits. Of this amount, \$103,332 is due within one year. The claims liability reported in the workers' compensation internal service fund at June 30, 2014, is based on the requirements of Governmental Accounting Standards Board Statement No. 30 which requires that a liability for unpaid claims costs, including estimates of costs relating to incurred but not reported claims, be reported. The estimate was not affected by incremental claim adjustment expenses and does not include other allocated or unallocated claims adjustment expenses.

**Mentor Exempted Village School District**

*Notes to the Basic Financial Statements  
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Changes in the fund's claims liability amounts for 2013 and 2014 were:

	Balance at Beginning of Year	Current Year Claims	Claim Payments	Balance at End of Year
2013	\$1,176,498	\$67,222	\$258,820	\$984,900
2014	984,900	591,231	244,070	1,332,061

***Employee Insurance Benefits***

The School District offers medical, prescription drug and dental insurance to employees through a self-insurance internal service fund. Anthem Blue Cross Blue Shield serves as the School District's third party administrator. The School District's monthly premiums are paid to the fiscal agent who in turn pays the claims on the School District's behalf. A specific excess loss coverage (stop-loss) insurance policy covers claims in excess of \$125,000 per employee, per year. The claims liability of \$1,297,792 reported in the internal service fund at June 30, 2014, is based on an estimate by the third party administrator and is based on the requirements of Governmental Accounting Standards Board Statement No. 30 which requires that a liability for unpaid claims costs, including estimates of costs relating to incurred but not reported claims, be reported. The estimate was not affected by incremental claim adjustment expenses and does not include other allocated or unallocated claims adjustment expenses. Management's expectation is the claims liabilities will be paid within one year.

Changes in the fund's claims liability amounts for 2013 and 2014 was:

	Balance at Beginning of Year	Current Year Claims	Claim Payments	Balance at End of Year
2013	\$1,621,871	\$14,257,324	\$14,335,294	\$1,543,901
2014	1,543,901	13,824,696	14,070,805	1,297,792

**Note 18 - Jointly Governed Organizations**

***Ohio Schools' Council Association*** The Ohio Schools Council Association (Council) is a jointly governed organization among 196 school districts. The jointly governed organization was created by school districts for the purpose of saving money through volume purchases. Each district supports the Council by paying an annual participation fee. Each school district member superintendent serves as a representative of the Assembly. The degree of control exercised by any participating school district is limited to its representation of the Assembly. The Assembly elects five of the Council's Board members and the remaining four are representatives of the Greater Cleveland School Superintendents' Association. The Council operates under a nine-member Board of Directors (the Board). The Board is the policy making authority of the Council. The Board meets monthly from September through June. The Board appoints an Executive Director who is responsible for receiving and disbursing funds, investing available funds, preparing financial reports for the Board and Assembly and carrying out such other responsibilities as designated by the Board. In fiscal year 2014, the School District paid \$4,372 to the Council. Financial information can be obtained by contacting William Zelei, the Executive Director of the Ohio Schools Council at 6393 Oak Tree Boulevard, Independence, Ohio 44131.

## **Mentor Exempted Village School District**

*Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2014*

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The School District participates in the natural gas purchase program. This program allows the School District to purchase natural gas at reduced rates. Compass Energy has been selected as the new supplier and program manager for the period from April 1, 2013 through March 31, 2016. There are currently 152 participants in the program. The participants make monthly payments based on estimated usage. Each September, these estimated payments are compared to their actual usage for the year (July to June). Districts that paid more in estimated billings than their actual billings are issued credits on future billings in September until the credits are exhausted and districts that did not pay enough on estimated billings are invoiced for the difference on the September monthly estimated billing.

The School District also participates in the Council's current electric purchase program. Currently, 251 school districts have joined the OSC electricity discount program, Power for Schools. The Program provides a fixed price rate for electricity supplied by First Energy Solutions of \$0.0602 per kwh for the generation of electricity which cannot be increased until June 2017 meter reading. School districts are not charged a fee by OSC to participate in this program. School districts pay the utility (Ohio Edison, Toledo Edison or Cleveland Electric Illuminating Co.) directly and receive a discount for the fixed price of generation.

***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-seven school districts and the Summit County Educational Service Center. 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. Payments to NEONET are made from the general fund. During the current fiscal year, the School District paid \$76,200 to NEONET for payroll services. Financial information can be obtained by writing to the Summit County Educational Service Center, 420 Washington Avenue, Suite 200, Cuyahoga Falls, OH 44221.

***North Coast Council*** The North Coast Council (NCC) is a jointly governed computer service bureau owned and operated by eleven public school districts. The primary function of NCC is to provide data services to the thirteen member districts. Major areas of service provided by NCC include accounting, payroll, inventory, career guidance services, handicapped student tracking, pupil scheduling, attendance reporting and grade reporting. Each school is represented on the NCC Board of Directors by its superintendent. The degree of control exercised by any participating school district is limited to its representation of the Board. Each school district supports NCC based upon a per student charge dependent upon software package used. The School District paid \$27,513 for fiscal year 2014 to purchase EMIS reporting services, internet services and library services. The Cuyahoga County Education Service Center serves as the fiscal agent of NCC. Financial information can be obtained by contacting the Treasurer of the fiscal agent at 6393 Oak Tree Boulevard, Independence, Ohio 44131.

### **Note 19 - Related Organization**

The Mentor Public Library is a distinct political subdivision of the State of Ohio created under Chapter 3375 of the Ohio Revised Code. The Library is governed by a Board of Trustees appointed by the Mentor Exempted Village School District Board of Education. The Board of Trustees possesses its own contracting and budgeting authority, hires and fires personnel and does not depend on the School District for operational



## Mentor Exempted Village School District

Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2014

subsidies. Although the School District does serve as the taxing authority and may issue tax related debt on behalf of the Library, its role is limited to a ministerial function. The determination to request approval of a tax, the rate and the purpose are discretionary decisions made solely by the Board of Trustees. Financial information can be obtained from the Mentor Public Library, Fiscal Officer, at 8215 Mentor Avenue, Mentor, Ohio 44060.

### Note 20 - Set Asides

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

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

	<u>Capital Improvements</u>
Set-Aside Balance as of June 30, 2013	\$0
Current Year Set-aside Requirement	1,334,115
Offsets	(896,989)
Qualifying Disbursements	<u>(1,213,762)</u>
Total	<u><u>(\$776,636)</u></u>
Set-aside Balance Carried Forward to Future Fiscal Years	<u><u>\$0</u></u>
Set-aside Balance as of June 30, 2014	<u><u>\$0</u></u>

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

### Note 21 - Encumbrances

Encumbrances are commitments related to unperformed contracts for goods or services. Encumbrance accounting is utilized to the extent necessary to assure effective budgetary control and accountability and to facilitate effective cash planning and control. At fiscal year end the amount of encumbrances expected to be honored upon performance by the vendor in the next fiscal year were as follows:

#### **Governmental Funds:**

General	\$4,202,053
Other Governmental Funds	<u>1,564,300</u>
Total Governmental	<u><u>\$5,766,353</u></u>

#### **Proprietary Funds:**

Nonmajor Enterprise Funds	\$428,905
Internal Service Funds	<u>140,085</u>
Total Proprietary	<u><u>\$568,990</u></u>



The Mentor Schools Information Technology (IT) department manages several thousand devices for students and staff to use daily. This includes: 500 MacBooks; 3,100 iPads; 2,000 Chromebooks; and 2,400 desktop computers.

**Combining and Individual Fund Statements and Schedules**

## ***Combining Statements – Nonmajor Governmental Funds***

### ***Nonmajor Special Revenue Funds***

The Special Revenue Funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects. Following is a description of the School District's nonmajor special revenue funds:

***Food Service Fund*** This fund accounts for and reports charges for services and operating grants restricted to the food service operations of the School District.

***Special Trust Fund*** This fund accounts for and reports restricted donations held by the School District for individuals and/or private organizations which benefit the student body or the local community.

***Rotary Special Services Fund*** This fund accounts for and reports tuition and fees charged for summer school that are committed to the costs of running the summer school program.

***Adult Education Fund*** This fund accounts for and reports tuition and fees charged for the adult education program that are committed to the costs of running the adult education program.

***Rotary Fund*** This fund accounts for and reports tuition and fees charged for services and equipment provided by the School District that are committed to the costs of running the We Care program.

***Other Grants Fund*** This fund accounts for and reports the proceeds of specific revenue sources, except for State and Federal grants that are legally restricted to expenditures for driver's training.

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

***Auxiliary Services Fund*** This fund accounts for and reports restricted State monies used to provide services and materials to pupils attending non-public schools within the School District.

***OneNet Data Communications Fund*** This fund accounts for and reports restricted State monies to provide for wiring to all classrooms in the State and to provide a computer workstation and related technology for every classroom in Ohio's low-wealth school districts.

***Miscellaneous State Grants Fund*** This fund accounts for and reports other restricted State grants which are not required to be accounted for in a separate fund.

***Race to the Top Fund*** This fund accounts for and reports restricted Federal monies used for education innovation and reform, achieving significant improvement in student outcomes, including making substantial gains in student achievement, closing achievement gaps, improving high school graduation rates, and ensuring student preparation for success in college and careers.

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

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

(continued)

***Combining Statements – Nonmajor Governmental Funds (continued)***

***Nonmajor Special Revenue Funds (continued)***

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

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

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

***Classroom Reduction Fund*** This fund accounts for and reports restricted Federal monies received to encourage and help fund smaller classroom size and additional staffing needs.

***Miscellaneous Federal Grants Fund*** This fund accounts for and reports other restricted Federal grants, which are not required to be accounted for in a separate fund.

***Uniform School Supplies Fund*** This fund accounts for and reports the purchase of school supplies for use in the School District. Profits derived from such sales are used for school purposes or activities connected with the School District. This fund is included with the general fund for GAAP reporting as it does not have a restricted or committed revenue source.

***Public School Support Fund*** This fund accounts for and reports school site sales revenue and expenditures for field trips, assemblies, and other activity costs. This fund is included with the general fund for GAAP reporting as it does not have a restricted or committed revenue source.

***Nonmajor Debt Service Fund***

The Debt Service Fund is used to account for and report financial resources that are restricted, committed or assigned to expenditure for principal and interest.

***Bond Retirement Fund*** This fund accounts for and reports property taxes restricted for the retirement of principal and interest on outstanding bonds.

***Nonmajor Capital Projects Funds***

The Capital Projects Funds are used to account for and report financial resources that are restricted, committed or assigned to expenditure for capital outlays including the acquisition or construction of major capital facilities and other capital assets, other than those financed by proprietary fund or for assets that will be held in trust. Following is a description of the nonmajor capital project funds:

***Permanent Improvement Fund*** This fund accounts for and reports property taxes restricted for various capital improvements within the School District.

***Building Fund*** This fund accounts for and reports bond and note proceeds restricted for the purchase of major capital equipment and facilities renovation. This fund did not have any budgetary activity in fiscal year 2014; therefore budgetary information is not provided.

**Mentor Exempted Village School District**

*Combining Balance Sheet*

*Nonmajor Governmental Funds*

*June 30, 2014*

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
<b>Assets</b>				
Equity in Pooled Cash and Cash Equivalents	\$1,615,459	\$4,767	\$1,331,663	\$2,951,889
Accrued Interest Receivable	12,995	0	1,160	14,155
Intergovernmental Receivable	654,855	0	0	654,855
Interfund Receivable	237	0	0	237
Inventory Held for Resale	27,589	0	0	27,589
Materials and Supplies Inventory	8,286	0	0	8,286
Property Taxes Receivable	0	4,888	916,825	921,713
<i>Total Assets</i>	<u>\$2,319,421</u>	<u>\$9,655</u>	<u>\$2,249,648</u>	<u>\$4,578,724</u>
<b>Liabilities</b>				
Accounts Payable	\$220,293	\$0	\$7,902	\$228,195
Accrued Wages and Benefits	296,603	0	0	296,603
Matured Compensated Absences	12,033	0	0	12,033
Interfund Payable	18,840	0	0	18,840
Intergovernmental Payable	93,880	0	0	93,880
Accrued Interest Payable	0	0	4,269	4,269
Notes Payable	0	0	1,166,667	1,166,667
<i>Total Liabilities</i>	<u>641,649</u>	<u>0</u>	<u>1,178,838</u>	<u>1,820,487</u>
<b>Deferred Inflows of Resources</b>				
Unavailable Revenue	358,153	4,888	58,886	421,927
Property Taxes	0	0	776,348	776,348
<i>Total Deferred Inflows of Resources</i>	<u>358,153</u>	<u>4,888</u>	<u>835,234</u>	<u>1,198,275</u>
<b>Fund Balances</b>				
Nonspendable	8,286	0	0	8,286
Restricted	1,105,234	4,767	626,181	1,736,182
Committed	210,745	0	0	210,745
Unassigned (Deficit)	(4,646)	0	(390,605)	(395,251)
<i>Total Fund Balances</i>	<u>1,319,619</u>	<u>4,767</u>	<u>235,576</u>	<u>1,559,962</u>
<i>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</i>	<u>\$2,319,421</u>	<u>\$9,655</u>	<u>\$2,249,648</u>	<u>\$4,578,724</u>

**Mentor Exempted Village School District**  
*Combining Statement of Revenues, Expenditures and Changes in Fund Balances*  
*Nonmajor Governmental Funds*  
*For the Fiscal Year Ended June 30, 2014*

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
<b>Revenues</b>				
Property Taxes	\$0	\$150,439	\$906,576	\$1,057,015
Intergovernmental	5,960,354	50,042	174,620	6,185,016
Interest	5,689	0	568	6,257
Tuition and Fees	49,631	0	0	49,631
Extracurricular Activities	841,049	0	0	841,049
Contributions and Donations	187,900	0	2,000	189,900
Charges for Services	1,635,561	0	0	1,635,561
Rentals	82,310	0	18,839	101,149
Miscellaneous	12,321	0	259,945	272,266
<i>Total Revenues</i>	<u>8,774,815</u>	<u>200,481</u>	<u>1,362,548</u>	<u>10,337,844</u>
<b>Expenditures</b>				
Current:				
Instruction:				
Regular	358,814	0	99,881	458,695
Special	1,838,765	0	0	1,838,765
Vocational	201,059	0	0	201,059
Support Services:				
Pupils	820,528	0	0	820,528
Instructional Staff	349,667	0	0	349,667
Board of Education	1,500	0	0	1,500
Administration	473,000	0	0	473,000
Fiscal	32,370	4,893	13,874	51,137
Operation and Maintenance of Plant	1,454	0	1,107,909	1,109,363
Pupil Transportation	29,383	0	0	29,383
Central	19,102	0	0	19,102
Operation of Non-Instructional Services	1,637,916	0	0	1,637,916
Operation of Food Service	2,556,727	0	0	2,556,727
Extracurricular Activities	526,595	0	0	526,595
Debt Service:				
Principal Retirement	0	475,007	386,667	861,674
Interest and Fiscal Charges	0	9,856	21,276	31,132
<i>Total Expenditures</i>	<u>8,846,880</u>	<u>489,756</u>	<u>1,629,607</u>	<u>10,966,243</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(72,065)</u>	<u>(289,275)</u>	<u>(267,059)</u>	<u>(628,399)</u>
<b>Other Financing Sources (Uses)</b>				
Transfers In	108,767	0	318,434	427,201
Transfers Out	(1,500)	0	0	(1,500)
<i>Total Other Financing Sources (Uses)</i>	<u>107,267</u>	<u>0</u>	<u>318,434</u>	<u>425,701</u>
<i>Net Change in Fund Balances</i>	35,202	(289,275)	51,375	(202,698)
<i>Fund Balances Beginning of Year</i>	<u>1,284,417</u>	<u>294,042</u>	<u>184,201</u>	<u>1,762,660</u>
<i>Fund Balances End of Year</i>	<u>\$1,319,619</u>	<u>\$4,767</u>	<u>\$235,576</u>	<u>\$1,559,962</u>

**Mentor Exempted Village School District**

*Combining Balance Sheet*

*Nonmajor Special Revenue Funds*

*June 30, 2014*

	Food Service	Special Trust	Rotary Special Services	Adult Education
<b>Assets</b>				
Equity in Pooled Cash and				
Cash Equivalents	\$476,761	\$120,281	\$75,346	\$389
Accrued Interest Receivable	529	22	0	0
Intergovernmental Receivable	0	0	0	0
Interfund Receivable	237	0	0	0
Inventory Held for Resale	27,589	0	0	0
Materials and Supplies Inventory	8,286	0	0	0
<i>Total Assets</i>	<u>\$513,402</u>	<u>\$120,303</u>	<u>\$75,346</u>	<u>\$389</u>
<b>Liabilities</b>				
Accounts Payable	\$1,421	\$240	\$603	\$0
Accrued Wages and Benefits	57,396	0	0	0
Matured Compensated Absences	0	0	0	0
Interfund Payable	6,751	0	0	0
Intergovernmental Payable	43,504	0	4,995	0
<i>Total Liabilities</i>	<u>109,072</u>	<u>240</u>	<u>5,598</u>	<u>0</u>
<b>Deferred Inflows of Resources</b>				
Unavailable Revenue	0	0	0	0
<b>Fund Balances</b>				
Nonspendable	8,286	0	0	0
Restricted	396,044	120,063	0	0
Committed	0	0	69,748	389
Unassigned (Deficit)	0	0	0	0
<i>Total Fund Balances (Deficit)</i>	<u>404,330</u>	<u>120,063</u>	<u>69,748</u>	<u>389</u>
<i>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</i>	<u>\$513,402</u>	<u>\$120,303</u>	<u>\$75,346</u>	<u>\$389</u>



<u>Rotary</u>	<u>Other Grants</u>	<u>Athletics and Music</u>	<u>Auxiliary Services</u>	<u>OneNet Data Communications</u>	<u>Miscellaneous State Grants</u>
\$148,003	\$212,614	\$84,760	\$283,981	\$10,710	\$18
0	10,754	0	1,690	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
<u>\$148,003</u>	<u>\$223,368</u>	<u>\$84,760</u>	<u>\$285,671</u>	<u>\$10,710</u>	<u>\$18</u>
\$191	\$17,421	\$1,173	\$179,514	\$0	\$0
4,467	0	0	0	0	3,572
0	0	0	0	0	0
362	0	0	0	0	193
2,375	0	0	0	0	899
<u>7,395</u>	<u>17,421</u>	<u>1,173</u>	<u>179,514</u>	<u>0</u>	<u>4,664</u>
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
0	0	0	0	0	0
0	205,947	83,587	106,157	10,710	0
140,608	0	0	0	0	0
0	0	0	0	0	(4,646)
<u>140,608</u>	<u>205,947</u>	<u>83,587</u>	<u>106,157</u>	<u>10,710</u>	<u>(4,646)</u>
<u>\$148,003</u>	<u>\$223,368</u>	<u>\$84,760</u>	<u>\$285,671</u>	<u>\$10,710</u>	<u>\$18</u>

(continued)

**Mentor Exempted Village School District**

*Combining Balance Sheet*

*Nonmajor Special Revenue Funds (continued)*

*June 30, 2014*

	<u>Title VI-B</u>	<u>Carl Perkins Grant</u>	<u>Title III</u>
<b>Assets</b>			
Equity in Pooled Cash and			
Cash Equivalents	\$108,133	\$15,881	\$0
Accrued Interest Receivable	0	0	0
Intergovernmental Receivable	350,246	22,641	2,956
Interfund Receivable	0	0	0
Inventory Held for Resale	0	0	0
Materials and Supplies Inventory	0	0	0
	<u>0</u>	<u>0</u>	<u>0</u>
<i>Total Assets</i>	<u>\$458,379</u>	<u>\$38,522</u>	<u>\$2,956</u>
<b>Liabilities</b>			
Accounts Payable	\$18,141	\$1,589	\$0
Accrued Wages and Benefits	127,242	2,667	0
Matured Compensated Absences	12,033	0	0
Interfund Payable	6,426	313	0
Intergovernmental Payable	26,478	1,195	0
	<u>26,478</u>	<u>1,195</u>	<u>0</u>
<i>Total Liabilities</i>	<u>190,320</u>	<u>5,764</u>	<u>0</u>
<b>Deferred Inflows of Resources</b>			
Unavailable Revenue	191,896	22,307	2,956
	<u>191,896</u>	<u>22,307</u>	<u>2,956</u>
<b>Fund Balances</b>			
Nonspendable	0	0	0
Restricted	76,163	10,451	0
Committed	0	0	0
Unassigned (Deficit)	0	0	0
	<u>0</u>	<u>0</u>	<u>0</u>
<i>Total Fund Balances (Deficit)</i>	<u>76,163</u>	<u>10,451</u>	<u>0</u>
<i>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</i>	<u>\$458,379</u>	<u>\$38,522</u>	<u>\$2,956</u>

Title I	Preschool Grant	Classroom Reduction	Total Nonmajor Special Revenue Funds
\$61,576	\$2,617	\$14,389	\$1,615,459
0	0	0	12,995
152,843	12,749	113,420	654,855
0	0	0	237
0	0	0	27,589
0	0	0	8,286
\$214,419	\$15,366	\$127,809	\$2,319,421
\$0	\$0	\$0	\$220,293
98,056	598	2,605	296,603
0	0	0	12,033
4,654	0	141	18,840
12,450	262	1,722	93,880
115,160	860	4,468	641,649
25,937	9,069	105,988	358,153
0	0	0	8,286
73,322	5,437	17,353	1,105,234
0	0	0	210,745
0	0	0	(4,646)
73,322	5,437	17,353	1,319,619
\$214,419	\$15,366	\$127,809	\$2,319,421

**Mentor Exempted Village School District**  
*Combining Statement of Revenues, Expenditures  
and Changes in Fund Balances  
Nonmajor Special Revenue Funds  
For the Fiscal Year Ended June 30, 2014*

	Food Service	Special Trust	Rotary Special Services	Adult Education	Rotary
<b>Revenues</b>					
Intergovernmental	\$864,175	\$0	\$0	\$0	\$0
Interest	453	21	0	0	0
Tuition and Fees	0	0	49,631	0	0
Extracurricular Activities	0	310	0	0	524,597
Contributions and Donations	0	53,834	0	0	22,900
Charges for Services	1,635,561	0	0	0	0
Rentals	0	0	0	0	0
Miscellaneous	0	0	0	0	86
<i>Total Revenues</i>	<u>2,500,189</u>	<u>54,165</u>	<u>49,631</u>	<u>0</u>	<u>547,583</u>
<b>Expenditures</b>					
Current:					
Instruction:					
Regular	0	19,754	54,126	0	21,884
Special	0	3,950	0	0	0
Vocational	0	0	0	0	0
Support Services:					
Pupils	0	0	0	0	547,022
Instructional Staff	0	15,453	0	0	0
Board of Education	0	1,500	0	0	0
Administration	0	0	0	0	0
Fiscal	24,798	0	0	0	7,572
Operation and Maintenance of Plant	0	0	0	0	0
Pupil Transportation	0	2,238	0	0	0
Central	0	2,666	0	0	0
Operation of Non-Instructional Services	0	0	0	80	0
Operation of Food Service	2,556,727	0	0	0	0
Extracurricular Activities	0	34,067	0	0	44,307
<i>Total Expenditures</i>	<u>2,581,525</u>	<u>79,628</u>	<u>54,126</u>	<u>80</u>	<u>620,785</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(81,336)</u>	<u>(25,463)</u>	<u>(4,495)</u>	<u>(80)</u>	<u>(73,202)</u>
<b>Other Financing Sources (Uses)</b>					
Transfers In	0	1,500	0	0	61,267
Transfers Out	0	0	0	0	0
<i>Total Other Financing Sources (Uses)</i>	<u>0</u>	<u>1,500</u>	<u>0</u>	<u>0</u>	<u>61,267</u>
<i>Net Change in Fund Balances</i>	(81,336)	(23,963)	(4,495)	(80)	(11,935)
<i>Fund Balances Beginning of Year</i>	<u>485,666</u>	<u>144,026</u>	<u>74,243</u>	<u>469</u>	<u>152,543</u>
<i>Fund Balances (Deficit) End of Year</i>	<u>\$404,330</u>	<u>\$120,063</u>	<u>\$69,748</u>	<u>\$389</u>	<u>\$140,608</u>

<u>Other Grants</u>	<u>Athletics and Music</u>	<u>Auxiliary Services</u>	<u>OneNet Data Communications</u>	<u>Miscellaneous State Grants</u>
\$0	\$0	\$1,541,793	\$23,400	\$122,970
5,215	0	0	0	0
0	0	0	0	0
0	316,142	0	0	0
82,000	29,166	0	0	0
0	0	0	0	0
82,310	0	0	0	0
0	11,901	0	0	0
<u>169,525</u>	<u>357,209</u>	<u>1,541,793</u>	<u>23,400</u>	<u>122,970</u>
1,800	0	0	0	141,998
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
5,012	0	0	0	26,741
0	0	0	0	0
22,345	0	0	0	0
0	0	0	0	0
1,454	0	0	0	0
8,821	0	0	0	0
3,746	0	0	12,690	0
0	0	1,484,251	0	6,000
0	0	0	0	0
28,698	419,523	0	0	0
<u>71,876</u>	<u>419,523</u>	<u>1,484,251</u>	<u>12,690</u>	<u>174,739</u>
<u>97,649</u>	<u>(62,314)</u>	<u>57,542</u>	<u>10,710</u>	<u>(51,769)</u>
0	46,000	0	0	0
(1,500)	0	0	0	0
<u>(1,500)</u>	<u>46,000</u>	<u>0</u>	<u>0</u>	<u>0</u>
96,149	(16,314)	57,542	10,710	(51,769)
109,798	99,901	48,615	0	47,123
<u>\$205,947</u>	<u>\$83,587</u>	<u>\$106,157</u>	<u>\$10,710</u>	<u>(\$4,646)</u>

(continued)

**Mentor Exempted Village School District**  
*Combining Statement of Revenues, Expenditures  
and Changes in Fund Balances*  
*Nonmajor Special Revenue Funds (continued)*  
For the Fiscal Year Ended June 30, 2014

	Race to the Top	Title VI-B	Carl Perkins Grant	Title III
<b>Revenues</b>				
Intergovernmental	\$119,186	\$1,763,928	\$347,782	\$34,138
Interest	0	0	0	0
Tuition and Fees	0	0	0	0
Extracurricular Activities	0	0	0	0
Contributions and Donations	0	0	0	0
Charges for Services	0	0	0	0
Rentals	0	0	0	0
Miscellaneous	0	0	334	0
<i>Total Revenues</i>	<u>119,186</u>	<u>1,763,928</u>	<u>348,116</u>	<u>34,138</u>
<b>Expenditures</b>				
Current:				
Instruction:				
Regular	119,252	0	0	0
Special	0	1,040,217	0	42,453
Vocational	0	0	201,059	0
Support Services:				
Pupils	0	113,008	122,817	4,426
Instructional Staff	0	46,107	27,938	901
Board of Education	0	0	0	0
Administration	0	398,620	17,010	0
Fiscal	0	0	0	0
Operation and Maintenance of Plant	0	0	0	0
Pupil Transportation	0	398	5,575	0
Central	0	0	0	0
Operation of Non-Instructional Services	0	127,278	0	254
Operation of Food Service	0	0	0	0
Extracurricular Activities	0	0	0	0
<i>Total Expenditures</i>	<u>119,252</u>	<u>1,725,628</u>	<u>374,399</u>	<u>48,034</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(66)</u>	<u>38,300</u>	<u>(26,283)</u>	<u>(13,896)</u>
<b>Other Financing Sources (Uses)</b>				
Transfers In	0	0	0	0
Transfers Out	0	0	0	0
<i>Total Other Financing Sources (Uses)</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Net Change in Fund Balances</i>	(66)	38,300	(26,283)	(13,896)
<i>Fund Balances Beginning of Year</i>	<u>66</u>	<u>37,863</u>	<u>36,734</u>	<u>13,896</u>
<i>Fund Balances (Deficit) End of Year</i>	<u>\$0</u>	<u>\$76,163</u>	<u>\$10,451</u>	<u>\$0</u>

Title I	Preschool Grant	Classroom Reduction	Miscellaneous Federal Grants	Total Nonmajor Special Revenue Funds
\$852,686	\$79,186	\$211,110	\$0	\$5,960,354
0	0	0	0	5,689
0	0	0	0	49,631
0	0	0	0	841,049
0	0	0	0	187,900
0	0	0	0	1,635,561
0	0	0	0	82,310
0	0	0	0	12,321
<u>852,686</u>	<u>79,186</u>	<u>211,110</u>	<u>0</u>	<u>8,774,815</u>
0	0	0	0	358,814
728,455	23,690	0	0	1,838,765
0	0	0	0	201,059
0	33,177	0	78	820,528
12,017	20,000	195,498	0	349,667
0	0	0	0	1,500
35,025	0	0	0	473,000
0	0	0	0	32,370
0	0	0	0	1,454
0	12,351	0	0	29,383
0	0	0	0	19,102
13,053	7,000	0	0	1,637,916
0	0	0	0	2,556,727
0	0	0	0	526,595
<u>788,550</u>	<u>96,218</u>	<u>195,498</u>	<u>78</u>	<u>8,846,880</u>
<u>64,136</u>	<u>(17,032)</u>	<u>15,612</u>	<u>(78)</u>	<u>(72,065)</u>
0	0	0	0	108,767
0	0	0	0	(1,500)
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>107,267</u>
64,136	(17,032)	15,612	(78)	35,202
9,186	22,469	1,741	78	1,284,417
<u>\$73,322</u>	<u>\$5,437</u>	<u>\$17,353</u>	<u>\$0</u>	<u>\$1,319,619</u>

**Mentor Exempted Village School District**

*Combining Balance Sheet*

*Nonmajor Capital Projects Funds*

*June 30, 2014*

	<u>Permanent Improvement</u>	<u>Building</u>	<u>Total Nonmajor Capital Projects Funds</u>
<b>Assets</b>			
Equity in Pooled Cash and Cash Equivalents	\$1,331,663	\$0	\$1,331,663
Accrued Interest Receivable	1,160	0	1,160
Property Taxes Receivable	<u>916,825</u>	<u>0</u>	<u>916,825</u>
<i>Total Assets</i>	<u><u>\$2,249,648</u></u>	<u><u>\$0</u></u>	<u><u>\$2,249,648</u></u>
<b>Liabilities</b>			
Accounts Payable	\$7,902	\$0	\$7,902
Accrued Interest Payable	331	3,938	4,269
Notes Payable	<u>780,000</u>	<u>386,667</u>	<u>1,166,667</u>
<i>Total Liabilities</i>	<u>788,233</u>	<u>390,605</u>	<u>1,178,838</u>
<b>Deferred Inflows of Resources</b>			
Unavailable Revenue	58,886	0	58,886
Property Taxes	<u>776,348</u>	<u>0</u>	<u>776,348</u>
<i>Total Deferred Inflows of Resources</i>	<u>835,234</u>	<u>0</u>	<u>835,234</u>
<b>Fund Balances</b>			
Restricted	626,181	0	626,181
Unassigned (Deficit)	<u>0</u>	<u>(390,605)</u>	<u>(390,605)</u>
<i>Total Fund Balances (Deficit)</i>	<u>626,181</u>	<u>(390,605)</u>	<u>235,576</u>
<i>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</i>	<u><u>\$2,249,648</u></u>	<u><u>\$0</u></u>	<u><u>\$2,249,648</u></u>



**Mentor Exempted Village School District**  
*Combining Statement of Revenues, Expenditures  
and Changes in Fund Balances  
Nonmajor Capital Projects Funds  
For the Fiscal Year Ended June 30, 2014*

	Permanent Improvement	Building	Total Nonmajor Capital Projects Funds
<b>Revenues</b>			
Property Taxes	\$906,576	\$0	\$906,576
Intergovernmental	174,620	0	174,620
Interest	568	0	568
Contributions and Donations	2,000	0	2,000
Rentals	18,839	0	18,839
Miscellaneous	259,945	0	259,945
<i>Total Revenues</i>	<u>1,362,548</u>	<u>0</u>	<u>1,362,548</u>
<b>Expenditures</b>			
Current:			
Instruction:			
Regular	99,881	0	99,881
Support Services:			
Fiscal	13,874	0	13,874
Operation and Maintenance of Plant	1,107,909	0	1,107,909
Debt Service:			
Principal Retirement	0	386,667	386,667
Interest and Fiscal Charges	11,516	9,760	21,276
<i>Total Expenditures</i>	<u>1,233,180</u>	<u>396,427</u>	<u>1,629,607</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>129,368</u>	<u>(396,427)</u>	<u>(267,059)</u>
<b>Other Financing Sources (Uses)</b>			
Transfers In	234,187	84,247	318,434
<i>Net Change in Fund Balances</i>	363,555	(312,180)	51,375
<i>Fund Balances (Deficit) Beginning of Year</i>	<u>262,626</u>	<u>(78,425)</u>	<u>184,201</u>
<i>Fund Balances (Deficit) End of Year</i>	<u>\$626,181</u>	<u>(\$390,605)</u>	<u>\$235,576</u>

## ***Combining Statements – Nonmajor Enterprise Funds***

Enterprise funds may be used to account for any activity for which a fee is charged to external users for goods or services.

***Cardinal Autism Resource and Education School Fund*** - To account for tuition and fees for the Cardinal Autism Resource and Education School.

***Treasury Management Services Fund*** - To account for charges for services to pay School District employees for treasury management services provided to other School Districts.

**Mentor Exempted Village School District**

*Combining Statement of Fund Net Position*

*Nonmajor Enterprise Funds*

*June 30, 2014*

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	<u>Cardinal Autism Resource and Education School</u>	<u>Treasury Management Services</u>	<u>Total Nonmajor Enterprise Funds</u>
<b>Assets</b>			
<i>Current Assets:</i>			
Equity in Pooled Cash and Cash Equivalents	\$466,133	\$80,701	\$546,834
Intergovernmental Receivable	34,485	16,087	50,572
Interfund Receivable	<u>59,285</u>	<u>0</u>	<u>59,285</u>
<i>Total Current Assets</i>	559,903	96,788	656,691
<i>Non-Current Assets:</i>			
Depreciable Capital Assets, Net	<u>696,253</u>	<u>0</u>	<u>696,253</u>
<i>Total Assets</i>	<u>1,256,156</u>	<u>96,788</u>	<u>1,352,944</u>
<b>Liabilities</b>			
<i>Current Liabilities:</i>			
Accrued Wages and Benefits	116,040	0	116,040
Interfund Payable	842,619	0	842,619
Intergovernmental Payable	<u>30,806</u>	<u>0</u>	<u>30,806</u>
<i>Total Liabilities</i>	<u>989,465</u>	<u>0</u>	<u>989,465</u>
<b>Net Position</b>			
Investment in Capital Assets	696,253	0	696,253
Unrestricted (Deficit)	<u>(429,562)</u>	<u>96,788</u>	<u>(332,774)</u>
<i>Total Net Position</i>	<u>\$266,691</u>	<u>\$96,788</u>	<u>\$363,479</u>

**Mentor Exempted Village School District**

*Combining Statement of Revenues,  
Expenses and Changes in Fund Net Position  
Nonmajor Enterprise Funds  
For the Fiscal Year Ended June 30, 2014*

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	<u>Cardinal Autism Resource and Education School</u>	<u>Treasury Management Services</u>	<u>Total Nonmajor Enterprise Funds</u>
<b>Operating Revenues</b>			
Charges for Services	\$0	\$97,243	\$97,243
Tuition and Fees	<u>1,676,154</u>	<u>0</u>	<u>1,676,154</u>
<i>Total Operating Revenues</i>	<u>1,676,154</u>	<u>97,243</u>	<u>1,773,397</u>
<b>Operating Expenses</b>			
Salaries and Wages	874,095	0	874,095
Fringe Benefits	425,961	0	425,961
Purchased Services	230,306	455	230,761
Materials and Supplies	33,169	0	33,169
Other	1,172	0	1,172
Depreciation	<u>40,040</u>	<u>0</u>	<u>40,040</u>
<i>Total Operating Expenses</i>	<u>1,604,743</u>	<u>455</u>	<u>1,605,198</u>
<i>Change in Net Position</i>	71,411	96,788	168,199
<i>Net Position Beginning of Year</i>	<u>195,280</u>	<u>0</u>	<u>195,280</u>
<i>Net Position End of Year</i>	<u><u>\$266,691</u></u>	<u><u>\$96,788</u></u>	<u><u>\$363,479</u></u>

**Mentor Exempted Village School District**  
*Combining Statement of Cash Flows*  
*Nonmajor Enterprise Funds*  
*For the Fiscal Year Ended June 30, 2014*

	Cardinal Autism Resource and Education School	Treasury Management Services	Total Nonmajor Enterprise Funds
<b>Increase (Decrease) in Cash and Cash Equivalents</b>			
<b>Cash Flows from Operating Activities</b>			
Cash Received from Charges for Services	\$0	\$97,243	\$97,243
Cash Received from Tuition and Fees	1,582,384	0	1,582,384
Cash Payments for Salaries	(874,095)	(13,076)	(887,171)
Cash Payments for Employee Benefits	(406,239)	(2,178)	(408,417)
Cash Payments for Goods and Services	(263,475)	(1,288)	(264,763)
Cash Payments for Other	(1,172)	0	(1,172)
<i>Net Cash Provided by (Used for) Operating Activities</i>	<u>37,403</u>	<u>80,701</u>	<u>118,104</u>
<b>Cash Flows from Noncapital Financing Activities</b>			
Advances In	445,967	0	445,967
Advances Out	(349,737)	0	(349,737)
<i>Net Cash Provided by (Used for) Noncapital Financing Activities</i>	<u>96,230</u>	<u>0</u>	<u>96,230</u>
<i>Net Increase (Decrease) in Cash and Cash Equivalents</i>	133,633	80,701	214,334
<i>Cash and Cash Equivalents Beginning of Year</i>	<u>332,500</u>	<u>0</u>	<u>332,500</u>
<i>Cash and Cash Equivalents End of Year</i>	<u><u>\$466,133</u></u>	<u><u>\$80,701</u></u>	<u><u>\$546,834</u></u>
<b>Reconciliation of Operating Income (Loss) to Net Cash Provided (Used for) by Operating Activities</b>			
Operating Income (Loss)	\$71,411	\$96,788	\$168,199
Depreciation	40,040	0	40,040
<i>Adjustments:</i>			
(Increase)/Decrease in Assets:			
Intergovernmental Receivable	(32,878)	(16,087)	(48,965)
Interfund Receivable	(59,285)	0	(59,285)
Increase/(Decrease) in Liabilities:			
Accounts Payable	(1,450)	0	(1,450)
Accrued Wages and Benefits	17,522	0	17,522
Interfund Payable	(429)	0	(429)
Intergovernmental Payable	2,472	0	2,472
<i>Total Adjustments</i>	<u>(74,048)</u>	<u>(16,087)</u>	<u>(90,135)</u>
<i>Net Cash Provided by (Used for) Operating Activities</i>	<u><u>\$37,403</u></u>	<u><u>\$80,701</u></u>	<u><u>\$118,104</u></u>

### ***Combining Statements - Internal Service Funds***

Internal service funds are used to account for the financing of services provided by one department or agency to other departments or agencies of the School District on a cost-reimbursement basis.

***Employee Benefits Fund*** - To account for claims and administration of the medical and prescription program for covered School District employees and eligible dependents, and the accumulation and allocation of costs associated with the medical and prescription program.

***Workers' Compensation Fund*** - To account for revenues used to provide workers' compensation benefits to employees.

**Mentor Exempted Village School District**

*Combining Statement of Fund Net Position*

*Internal Service Funds*

*June 30, 2014*

	<u>Employee Benefits</u>	<u>Workers' Compensation</u>	<u>Total Internal Service Funds</u>
<b>Assets</b>			
Equity in Pooled Cash and Cash Equivalents	\$9,561,430	\$3,224,421	\$12,785,851
Interfund Receivable	0	465,618	465,618
<i>Total Assets</i>	<u>9,561,430</u>	<u>3,690,039</u>	<u>13,251,469</u>
<b>Liabilities</b>			
<i>Current Liabilities</i>			
Accounts Payable	12,603	1,542	14,145
Intergovernmental Payable	0	84,549	84,549
Claims Payable	<u>1,297,792</u>	<u>103,332</u>	<u>1,401,124</u>
<i>Total Current Liabilities</i>	1,310,395	189,423	1,499,818
<i>Long-Term Liabilities (net of current portion)</i>			
Claims Payable	<u>0</u>	<u>1,228,729</u>	<u>1,228,729</u>
<i>Total Liabilities</i>	<u>1,310,395</u>	<u>1,418,152</u>	<u>2,728,547</u>
<b>Net Position</b>			
Unrestricted	<u>\$8,251,035</u>	<u>\$2,271,887</u>	<u>\$10,522,922</u>

**Mentor Exempted Village School District**  
*Combining Statement of Revenues,  
Expenses and Changes in Fund Net Position  
Internal Service Funds  
For the Fiscal Year Ended June 30, 2014*

	Employee Benefits	Workers' Compensation	Total Internal Service Funds
<b>Operating Revenues</b>			
Charges for Services	\$15,991,043	\$832,268	\$16,823,311
<b>Operating Expenses</b>			
Salaries and Wages	15,223	2,738	17,961
Fringe Benefits	7,782	0	7,782
Purchased Services	126,114	34,240	160,354
Materials and Supplies	620	0	620
Claims	13,839,262	594,703	14,433,965
Other	0	52,933	52,933
<i>Total Operating Expenses</i>	<u>13,989,001</u>	<u>684,614</u>	<u>14,673,615</u>
<i>Operating Income (Loss)</i>	2,002,042	147,654	2,149,696
<b>Non-Operating Income (Expense)</b>			
Interest	<u>12,818</u>	<u>2,808</u>	<u>15,626</u>
<i>Change in Net Position</i>	2,014,860	150,462	2,165,322
<i>Net Position Beginning of Year</i>	<u>6,236,175</u>	<u>2,121,425</u>	<u>8,357,600</u>
<i>Net Position End of Year</i>	<u><u>\$8,251,035</u></u>	<u><u>\$2,271,887</u></u>	<u><u>\$10,522,922</u></u>



**Mentor Exempted Village School District**

*Combining Statement of Cash Flows*

*Internal Service Funds*

*For the Fiscal Year Ended June 30, 2014*

	<u>Employee Benefits</u>	<u>Workers' Compensation</u>	<u>Total Internal Service Funds</u>
<b><i>Increase (Decrease) in Cash and Cash Equivalents</i></b>			
<b>Cash Flows from Operating Activities</b>			
Cash Received from Interfund			
Services Provided	\$15,991,043	\$828,658	\$16,819,701
Cash Payments for Salaries	(15,223)	(2,738)	(17,961)
Cash Payments for Employee Benefits	(9,745)	0	(9,745)
Cash Payments for Goods and Services	(126,734)	(38,666)	(165,400)
Cash Payments for Claims	(14,070,805)	(244,070)	(14,314,875)
Cash Payments for Other	0	(52,933)	(52,933)
<i>Net Cash Provided by (Used for) Operating Activities</i>	1,768,536	490,251	2,258,787
<b>Cash Flows from Investing Activities</b>			
Interest	12,818	2,808	15,626
<i>Net Increase (Decrease) in Cash and Cash Equivalents</i>	1,781,354	493,059	2,274,413
<i>Cash and Cash Equivalents Beginning of Year</i>	7,780,076	2,731,362	10,511,438
<i>Cash and Cash Equivalents End of Year</i>	\$9,561,430	\$3,224,421	\$12,785,851
<b>Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities</b>			
Operating Income (Loss)	\$2,002,042	\$147,654	\$2,149,696
<i>Adjustments:</i>			
Increase in Interfund Receivable	0	(3,610)	(3,610)
Increase (Decrease) in Liabilities:			
Accounts Payable	12,603	(1,609)	10,994
Intergovernmental Payable	0	655	655
Claims Payable	(246,109)	347,161	101,052
<i>Total Adjustments</i>	(233,506)	342,597	109,091
<i>Net Cash Provided by (Used for) Operating Activities</i>	\$1,768,536	\$490,251	\$2,258,787

## *Statement of Changes in Assets and Liabilities - Agency Funds*

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

### *Agency Funds*

**Student Managed Activities Fund** – This fund accounts for and reports resources that belong to the student bodies of the various schools, accounting for fund-raising sales and other revenue generating activities.

**District Agency Fund** – This fund accounts for and reports resources used for Ohio High School Athletic Association Sectional and School District events run by the School District.

**Mentor Exempted Village School District**  
*Statement of Changes in Assets and Liabilities*  
*Agency Funds*  
For the Fiscal Year Ended June 30, 2014

	Balance July 1, 2013	Additions	Reductions	Balance June 30, 2014
<b><i>Student Activities Fund</i></b>				
<b>Assets</b>				
Equity in Pooled Cash and Cash Equivalents	\$282,613	\$248,172	\$270,814	\$259,971
<b>Liabilities</b>				
Due to Students	\$282,613	\$248,172	\$270,814	\$259,971
<b><i>District Agency Fund</i></b>				
<b>Assets</b>				
Equity in Pooled Cash and Cash Equivalents	\$0	\$148,040	\$142,975	\$5,065
<b>Liabilities</b>				
Due to Others	\$0	\$148,040	\$142,975	\$5,065
<b><i>Totals - All Agency Funds</i></b>				
<b>Assets</b>				
Equity in Pooled Cash and Cash Equivalents	\$282,613	\$396,212	\$413,789	\$265,036
<b>Liabilities</b>				
Due to Students	\$282,613	\$396,212	\$413,789	\$265,036
Due to Others	\$0	\$148,040	\$142,975	\$5,065
<b><i>Total Liabilities</i></b>	<b>\$282,613</b>	<b>\$544,252</b>	<b>\$556,764</b>	<b>\$270,101</b>

# Hour of Code



Shore Middle School was chosen as the one school in Ohio to receive a \$10,000 grant from Code.org as part of the organization's nationwide program called *Hour of Code*. Students logged more than 54,000 minutes of computer science learning during the *Hour of Code*.

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

**Mentor Exempted Village School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*General Fund*  
*For the Fiscal Year Ended June 30, 2014*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Property Taxes	\$57,912,550	\$57,912,550	\$61,969,172	\$4,056,622
Intergovernmental	30,119,834	30,119,834	30,350,313	230,479
Interest	200,000	200,000	148,421	(51,579)
Tuition and Fees	1,235,000	1,235,000	1,823,619	588,619
Extracurricular Activities	331,050	331,050	338,551	7,501
Contributions and Donations	1,500	1,500	0	(1,500)
Charges for Services	20,000	20,000	36,639	16,639
Rentals	50,000	50,000	67,061	17,061
Payment in Lieu of Taxes	20,000	20,000	15,866	(4,134)
Miscellaneous	284,700	284,700	420,430	135,730
<i>Total Revenues</i>	90,174,634	90,174,634	95,170,072	4,995,438
<b>Expenditures</b>				
Current:				
Instruction:				
Regular:				
Salaries and Wages	30,598,723	29,985,331	29,184,155	801,176
Fringe Benefits	10,954,839	10,530,254	10,185,651	344,603
Purchased Services	2,471,625	2,579,207	2,579,207	0
Materials and Supplies	3,248,155	2,595,282	2,546,438	48,844
Capital Outlay	719,889	2,252,087	2,222,901	29,186
Other	51,335	51,704	42,636	9,068
Total Regular	48,044,566	47,993,865	46,760,988	1,232,877
Special:				
Salaries and Wages	6,165,895	8,052,152	7,842,932	209,220
Fringe Benefits	2,209,325	3,932,537	3,859,476	73,061
Purchased Services	3,227,743	3,086,727	3,048,626	38,101
Materials and Supplies	100	600	586	14
Capital Outlay	8,400	23,400	20,520	2,880
Total Special	11,611,463	15,095,416	14,772,140	323,276
Vocational:				
Salaries and Wages	1,093,821	1,191,839	1,191,839	0
Fringe Benefits	399,635	424,679	424,679	0
Purchased Services	755,677	949,130	949,130	0
Materials and Supplies	36,584	36,978	19,849	17,129
Capital Outlay	12,500	16,650	15,608	1,042
Other	4,400	4,406	4,392	14
Total Vocational	\$2,302,617	\$2,623,682	\$2,605,497	\$18,185

(continued)

**Mentor Exempted Village School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*General Fund (continued)*  
*For the Fiscal Year Ended June 30, 2014*

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Student Intervention:				
Salaries and Wages	\$37,472	\$37,472	\$36,003	\$1,469
Fringe Benefits	4,512	6,556	5,995	561
Purchased Services	80,000	38,000	38,000	0
Materials and Supplies	26,572	69,112	69,026	86
Capital Outlay	0	5,500	5,500	0
Total Student Intervention	<u>148,556</u>	<u>156,640</u>	<u>154,524</u>	<u>2,116</u>
Total Instruction	<u>62,107,202</u>	<u>65,869,603</u>	<u>64,293,149</u>	<u>1,576,454</u>
Support Services:				
Pupils:				
Salaries and Wages	4,168,853	4,137,286	3,928,910	208,376
Fringe Benefits	1,689,280	1,698,822	1,629,020	69,802
Purchased Services	28,200	31,225	24,343	6,882
Materials and Supplies	17,080	17,080	16,526	554
Capital Outlay	1,000	1,000	0	1,000
Total Pupils	<u>5,904,413</u>	<u>5,885,413</u>	<u>5,598,799</u>	<u>286,614</u>
Instructional Staff:				
Salaries and Wages	4,026,597	2,513,344	2,513,344	0
Fringe Benefits	2,594,343	997,097	997,097	0
Purchased Services	184,450	377,697	332,455	45,242
Materials and Supplies	157,665	115,543	112,312	3,231
Capital Outlay	120,700	171,389	168,479	2,910
Other	2,500	500	0	500
Total Instructional Staff	<u>7,086,255</u>	<u>4,175,570</u>	<u>4,123,687</u>	<u>51,883</u>
Board of Education:				
Salaries and Wages	15,000	15,000	10,250	4,750
Fringe Benefits	5,521	5,521	2,324	3,197
Purchased Services	364,753	366,029	325,597	40,432
Materials and Supplies	4,000	4,000	3,083	917
Capital Outlay	6,000	27,724	22,399	5,325
Other	258,100	71,600	71,175	425
Total Board of Education	<u>\$653,374</u>	<u>\$489,874</u>	<u>\$434,828</u>	<u>\$55,046</u>

(continued)

**Mentor Exempted Village School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*General Fund (continued)*  
*For the Fiscal Year Ended June 30, 2014*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Administration:</b>				
Salaries and Wages	\$3,368,786	\$3,476,936	\$3,473,486	\$3,450
Fringe Benefits	1,656,577	1,657,577	1,565,214	92,363
Purchased Services	166,527	224,838	179,374	45,464
Materials and Supplies	15,681	19,563	8,620	10,943
Capital Outlay	9,000	9,000	2,919	6,081
Other	53,662	49,780	14,850	34,930
<b>Total Administration</b>	<b>5,270,233</b>	<b>5,437,694</b>	<b>5,244,463</b>	<b>193,231</b>
<b>Fiscal:</b>				
Salaries and Wages	736,618	885,426	815,630	69,796
Fringe Benefits	421,551	420,550	385,439	35,111
Purchased Services	536,032	684,470	617,601	66,869
Materials and Supplies	19,722	19,722	13,512	6,210
Capital Outlay	9,187	9,187	6,841	2,346
Other	1,142,100	1,129,529	1,092,845	36,684
<b>Total Fiscal</b>	<b>2,865,210</b>	<b>3,148,884</b>	<b>2,931,868</b>	<b>217,016</b>
<b>Business:</b>				
Salaries and Wages	403,626	412,095	411,645	450
Fringe Benefits	174,124	183,125	183,056	69
Purchased Services	2,938	2,938	2,611	327
Materials and Supplies	5,186	1,933	1,933	0
Capital Outlay	0	3,254	3,254	0
Other	4,472	4,472	4,472	0
<b>Total Business</b>	<b>590,346</b>	<b>607,817</b>	<b>606,971</b>	<b>846</b>
<b>Operation and Maintenance of Plant:</b>				
Salaries and Wages	3,453,106	3,453,106	3,351,312	101,794
Fringe Benefits	1,615,901	2,029,901	2,020,127	9,774
Purchased Services	3,112,211	3,142,250	2,962,463	179,787
Materials and Supplies	629,483	536,767	527,115	9,652
Capital Outlay	191,289	262,572	240,252	22,320
Other	25,000	25,000	17,889	7,111
<b>Total Operation and Maintenance of Plant</b>	<b>\$9,026,990</b>	<b>\$9,449,596</b>	<b>\$9,119,158</b>	<b>\$330,438</b>

(continued)



**Mentor Exempted Village School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*General Fund (continued)*  
*For the Fiscal Year Ended June 30, 2014*

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
<b>Pupil Transportation:</b>				
Salaries and Wages	\$3,218,775	\$3,018,775	\$2,953,601	\$65,174
Fringe Benefits	1,601,501	1,554,503	1,554,286	217
Purchased Services	920,997	881,478	794,291	87,187
Materials and Supplies	1,204,567	1,204,567	1,175,329	29,238
Capital Outlay	476,310	476,310	413,599	62,711
Other	325	360	35	325
<b>Total Pupil Transportation</b>	<b>7,422,475</b>	<b>7,135,993</b>	<b>6,891,141</b>	<b>244,852</b>
<b>Central:</b>				
Salaries and Wages	623,891	183,379	172,318	11,061
Fringe Benefits	308,055	142,011	104,753	37,258
Purchased Services	702,884	295,364	252,483	42,881
Materials and Supplies	157,929	39,518	38,005	1,513
Capital Outlay	686,703	64,829	60,664	4,165
Other	16,815	16,815	16,815	0
<b>Total Central</b>	<b>2,496,277</b>	<b>741,916</b>	<b>645,038</b>	<b>96,878</b>
<b>Total Support Services</b>	<b>41,315,573</b>	<b>37,072,757</b>	<b>35,595,953</b>	<b>1,476,804</b>
<b>Operation of Non-Instructional Services:</b>				
<b>Community Services:</b>				
Salaries and Wages	49,290	49,290	46,105	3,185
Fringe Benefits	15,331	15,331	14,718	613
<b>Total Operation of Non-Instructional Services</b>	<b>64,621</b>	<b>64,621</b>	<b>60,823</b>	<b>3,798</b>
<b>Extracurricular Activities:</b>				
<b>Academic Oriented Activities:</b>				
Salaries and Wages	220,207	234,115	234,115	0
Fringe Benefits	37,164	37,736	37,736	0
Purchased Services	35,917	35,677	35,072	605
Materials and Supplies	4,811	5,218	5,187	31
Capital Outlay	14,172	14,197	13,672	525
Other	5,403	5,211	5,099	112
<b>Total Academic Oriented Activities</b>	<b>317,674</b>	<b>332,154</b>	<b>330,881</b>	<b>1,273</b>
<b>Occupation Oriented Activities:</b>				
Salaries and Wages	2,500	2,500	2,472	28
Fringe Benefits	382	382	376	6
<b>Total Occupation Oriented Activities</b>	<b>\$2,882</b>	<b>\$2,882</b>	<b>\$2,848</b>	<b>\$34</b>

(continued)

**Mentor Exempted Village School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*General Fund (continued)*  
*For the Fiscal Year Ended June 30, 2014*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Athletic Oriented Activities:</b>				
Salaries and Wages	\$838,152	\$838,152	\$783,501	\$54,651
Fringe Benefits	176,776	176,776	168,309	8,467
Purchased Services	25,000	25,000	22,000	3,000
Other	33,070	33,070	33,070	0
<b>Total Athletic Oriented Activities</b>	<b>1,072,998</b>	<b>1,072,998</b>	<b>1,006,880</b>	<b>66,118</b>
<b>School and Public Service Co-Curricular Activities:</b>				
Salaries and Wages	123,648	123,648	112,240	11,408
Fringe Benefits	27,980	27,980	25,578	2,402
<b>Total School and Public Service Co-Curricular Activities</b>	<b>151,628</b>	<b>151,628</b>	<b>137,818</b>	<b>13,810</b>
<b>Total Extracurricular Activities</b>	<b>1,545,182</b>	<b>1,559,662</b>	<b>1,478,427</b>	<b>81,235</b>
<b>Total Expenditures</b>	<b>105,032,578</b>	<b>104,566,643</b>	<b>101,428,352</b>	<b>3,138,291</b>
<i>Excess of Revenues Over (Under) Expenditures</i>	<i>(14,857,944)</i>	<i>(14,392,009)</i>	<i>(6,258,280)</i>	<i>8,133,729</i>
<b>Other Financing Sources (Uses)</b>				
Advances In	339,737	339,737	349,737	10,000
Advances Out	(154,942)	(446,696)	(445,967)	729
Transfers In	10,000	10,000	0	(10,000)
Transfers Out	(677,935)	(852,116)	(852,115)	1
<b>Total Other Financing Sources (Uses)</b>	<b>(483,140)</b>	<b>(949,075)</b>	<b>(948,345)</b>	<b>730</b>
<b>Net Change in Fund Balance</b>	<b>(15,341,084)</b>	<b>(15,341,084)</b>	<b>(7,206,625)</b>	<b>8,134,459</b>
<b>Fund Balance Beginning of Year</b>	<b>52,087,636</b>	<b>52,087,636</b>	<b>52,087,636</b>	<b>0</b>
<b>Prior Year Encumbrances Appropriated</b>	<b>3,366,277</b>	<b>3,366,277</b>	<b>3,366,277</b>	<b>0</b>
<b>Fund Balance End of Year</b>	<b>\$40,112,829</b>	<b>\$40,112,829</b>	<b>\$48,247,288</b>	<b>\$8,134,459</b>

**Mentor Exempted Village School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*Food Service Fund*  
*For the Fiscal Year Ended June 30, 2014*

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<b>Revenues</b>				
Intergovernmental	\$956,500	\$956,500	\$1,152,945	\$196,445
Interest	500	500	237	(263)
Charges for Services	2,111,000	2,111,000	1,639,211	(471,789)
<i>Total Revenues</i>	<u>3,068,000</u>	<u>3,068,000</u>	<u>2,792,393</u>	<u>(275,607)</u>
<b>Expenditures</b>				
Support Services:				
Fiscal:				
Other	30,081	30,081	24,880	5,201
Operation of Food Service:				
Salaries and Wages	973,900	973,900	964,138	9,762
Fringe Benefits	788,779	788,779	746,247	42,532
Purchased Services	72,554	72,554	48,732	23,822
Materials and Supplies	1,302,215	1,302,215	988,400	313,815
Capital Outlay	90,000	90,000	19,292	70,708
Other	1,000	1,000	0	1,000
Total Operation of Food Service	<u>3,228,448</u>	<u>3,228,448</u>	<u>2,766,809</u>	<u>461,639</u>
<i>Total Expenditures</i>	<u>3,258,529</u>	<u>3,258,529</u>	<u>2,791,689</u>	<u>466,840</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	(190,529)	(190,529)	704	191,233
<b>Other Financing Sources (Uses)</b>				
Transfers In	100,000	100,000	0	(100,000)
<i>Net Change in Fund Balance</i>	(90,529)	(90,529)	704	91,233
<i>Fund Balance Beginning of Year</i>	310,523	310,523	310,523	0
Prior Year Encumbrances Appropriated	<u>49,249</u>	<u>49,249</u>	<u>49,249</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>\$269,243</u>	<u>\$269,243</u>	<u>\$360,476</u>	<u>\$91,233</u>

**Mentor Exempted Village School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*Special Trust Fund*  
*For the Fiscal Year Ended June 30, 2014*

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<b>Revenues</b>				
Interest	\$0	\$0	\$15	\$15
Extracurricular Activities	16,230	16,500	310	(16,190)
Contributions and Donations	48,070	92,791	53,834	(38,957)
<i>Total Revenues</i>	<u>64,300</u>	<u>109,291</u>	<u>54,159</u>	<u>(55,132)</u>
<b>Expenditures</b>				
Current:				
Instruction:				
Regular:				
Materials and Supplies	7,394	21,071	16,466	4,605
Capital Outlay	7,500	4,239	4,239	0
Other	9,500	10,125	625	9,500
Total Regular	<u>24,394</u>	<u>35,435</u>	<u>21,330</u>	<u>14,105</u>
Special:				
Purchased Services	0	3,421	3,165	256
Materials and Supplies	210	1,044	1,044	0
Capital Outlay	421	0	0	0
Other	0	832	511	321
Total Special	<u>631</u>	<u>5,297</u>	<u>4,720</u>	<u>577</u>
Total Instruction	<u>25,025</u>	<u>40,732</u>	<u>26,050</u>	<u>14,682</u>
Instructional Staff:				
Salaries and Wages	0	450	450	0
Fringe Benefits	0	68	68	0
Purchased Services	0	15,000	10,600	4,400
Materials and Supplies	700	2,071	1,371	700
Capital Outlay	900	3,864	2,964	900
Total Instructional Staff	<u>\$1,600</u>	<u>\$21,453</u>	<u>\$15,453</u>	<u>\$6,000</u>

(continued)

**Mentor Exempted Village School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*Special Trust Fund (continued)*  
*For the Fiscal Year Ended June 30, 2014*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with
	<u>Original</u>	<u>Final</u>		Final Budget Positive (Negative)
Board of Education:				
Other	\$10,000	\$10,000	\$1,500	\$8,500
Administration:				
Purchased Services	155	155	0	155
Pupil Transportation:				
Purchased Services	4	3,565	2,935	630
Central:				
Materials and Supplies	1,379	1,379	983	396
Other	5,110	5,110	2,043	3,067
Total Central	6,489	6,489	3,026	3,463
Total Support Services	18,248	41,662	22,914	18,748
Operation of Non-Instructional Services:				
Community Services:				
Purchased Services	528	528	0	528
Materials and Supplies	237	237	0	237
Total Operation of Non-Instructional Services	765	765	0	765
Extracurricular Activities:				
Academic Oriented Activities:				
Other	27,500	27,500	6,500	21,000
Sports Oriented Activities:				
Materials and Supplies	36,000	36,000	24,775	11,225
Other	500	500	0	500
Total Sports Oriented Activities	\$36,500	\$36,500	\$24,775	\$11,725

(continued)

**Mentor Exempted Village School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*Special Trust Fund (continued)*  
*For the Fiscal Year Ended June 30, 2014*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
School and Public Service				
Co-Curricular Activities:				
Purchased Services	\$800	\$800	\$800	\$0
Materials and Supplies	4,156	8,156	5,299	2,857
Capital Outlay	0	1,000	1,000	0
Other	9,600	9,800	2,251	7,549
	<u>14,556</u>	<u>19,756</u>	<u>9,350</u>	<u>10,406</u>
Total Extracurricular Activities	<u>78,556</u>	<u>83,756</u>	<u>40,625</u>	<u>43,131</u>
<i>Total Expenditures</i>	<u>122,594</u>	<u>166,915</u>	<u>89,589</u>	<u>77,326</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	(58,294)	(57,624)	(35,430)	22,194
<b>Other Financing Sources (Uses)</b>				
Transfers In	<u>1,500</u>	<u>1,500</u>	<u>1,500</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	(56,794)	(56,124)	(33,930)	22,194
<i>Fund Balance Beginning of Year</i>	135,883	135,883	135,883	0
Prior Year Encumbrances Appropriated	<u>13,081</u>	<u>13,081</u>	<u>13,081</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>\$92,170</u>	<u>\$92,840</u>	<u>\$115,034</u>	<u>\$22,194</u>

**Mentor Exempted Village School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*Rotary Special Services Fund*  
*For the Fiscal Year Ended June 30, 2014*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Tuition and Fees	<u>\$100,700</u>	<u>\$191,400</u>	<u>\$52,751</u>	<u>(\$138,649)</u>
<b>Expenditures</b>				
Current:				
Instruction:				
Regular:				
Salaries and Wages	48,000	96,000	43,761	52,239
Fringe Benefits	8,700	17,400	6,938	10,462
Purchased Services	1,200	2,100	1,180	920
Materials and Supplies	3,700	7,400	188	7,212
Other	<u>2,200</u>	<u>4,300</u>	<u>1,299</u>	<u>3,001</u>
<i>Total Expenditures</i>	<u>63,800</u>	<u>127,200</u>	<u>53,366</u>	<u>73,834</u>
<i>Net Change in Fund Balance</i>	36,900	64,200	(615)	(64,815)
<i>Fund Balance Beginning of Year</i>	74,811	74,811	74,811	0
Prior Year Encumbrances Appropriated	<u>500</u>	<u>500</u>	<u>500</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$112,211</u></u>	<u><u>\$139,511</u></u>	<u><u>\$74,696</u></u>	<u><u>(\$64,815)</u></u>

**Mentor Exempted Village School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*Adult Education Fund*  
*For the Fiscal Year Ended June 30, 2014*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>	\$0	\$0	\$0	\$0
<b>Expenditures</b>				
Current:				
Operation of Non-Instructional Services:				
Community Services:				
Purchased Services	300	300	272	28
Materials and Supplies	744	744	383	361
<i>Total Expenditures</i>	1,044	1,044	655	389
<i>Net Change in Fund Balance</i>	(1,044)	(1,044)	(655)	389
<i>Fund Balance Beginning of Year</i>	1,044	1,044	1,044	0
<i>Fund Balance End of Year</i>	\$0	\$0	\$389	\$389



**Mentor Exempted Village School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*Rotary Fund*  
*For the Fiscal Year Ended June 30, 2014*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Extracurricular Activities	\$522,600	\$642,600	\$524,597	(\$118,003)
Contributions and Donations	51,600	51,600	22,900	(28,700)
Miscellaneous	0	0	86	86
<i>Total Revenues</i>	<u>574,200</u>	<u>694,200</u>	<u>547,583</u>	<u>(146,617)</u>
<b>Expenditures</b>				
Current:				
Instruction:				
Regular:				
Salaries and Wages	13,250	43,810	18,950	24,860
Fringe Benefits	2,060	6,922	2,934	3,988
Materials and Supplies	0	500	0	500
Other	0	500	0	500
Total Instruction	<u>15,310</u>	<u>51,732</u>	<u>21,884</u>	<u>29,848</u>
Support Services:				
Pupils:				
Salaries and Wages	313,290	318,895	314,694	4,201
Fringe Benefits	120,960	120,260	104,957	15,303
Purchased Services	77,975	146,625	64,382	82,243
Materials and Supplies	93,046	94,746	66,544	28,202
Capital Outlay	7,500	7,500	2,125	5,375
Other	10,861	14,061	3,228	10,833
Total Pupils	<u>623,632</u>	<u>702,087</u>	<u>555,930</u>	<u>146,157</u>
Fiscal:				
Other	<u>11,210</u>	<u>11,210</u>	<u>7,572</u>	<u>3,638</u>
Total Support Services	<u>\$634,842</u>	<u>\$713,297</u>	<u>\$563,502</u>	<u>\$149,795</u>

(continued)

**Mentor Exempted Village School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*Rotary Fund (continued)*  
*For the Fiscal Year Ended June 30, 2014*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Extracurricular Activities:				
School and Public Service Co-Curricular Activities:				
Purchased Services	\$13,986	\$13,986	\$6,474	\$7,512
Materials and Supplies	517	517	50	467
Other	81,647	86,647	39,589	47,058
Total Extracurricular Activities	96,150	101,150	46,113	55,037
<i>Total Expenditures</i>	746,302	866,179	631,499	234,680
<i>Excess of Revenues Over (Under) Expenditures</i>	(172,102)	(171,979)	(83,916)	88,063
<b>Other Financing Sources (Uses)</b>				
Transfers In	110,000	110,000	61,267	(48,733)
<i>Net Change in Fund Balance</i>	(62,102)	(61,979)	(22,649)	39,330
<i>Fund Balance Beginning of Year</i>	147,566	147,566	147,566	0
Prior Year Encumbrances Appropriated	16,630	16,630	16,630	0
<i>Fund Balance End of Year</i>	\$102,094	\$102,217	\$141,547	\$39,330

**Mentor Exempted Village School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*Other Grants Fund*  
*For the Fiscal Year Ended June 30, 2014*

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<b>Revenues</b>				
Interest	\$0	\$0	\$75	\$75
Contributions and Donations	112,000	112,000	82,000	(30,000)
Rentals	0	0	82,310	82,310
<i>Total Revenues</i>	<u>112,000</u>	<u>112,000</u>	<u>164,385</u>	<u>52,385</u>
<b>Expenditures</b>				
Current:				
Instruction:				
Regular:				
Materials and Supplies	0	1,800	1,800	0
Capital Outlay	135,376	45,713	601	45,112
Total Regular	135,376	47,513	2,401	45,112
Special:				
Materials and Supplies	5,000	5,000	0	5,000
Vocational:				
Purchased Services	5,000	5,000	0	5,000
Total Instruction	<u>145,376</u>	<u>57,513</u>	<u>2,401</u>	<u>55,112</u>
Support Services:				
Instructional Staff:				
Purchased Services	6,000	6,000	3,493	2,507
Materials and Supplies	0	4,109	3,500	609
Capital Outlay	0	3,391	0	3,391
Other	1,963	1,963	0	1,963
Total Instructional Staff	<u>7,963</u>	<u>15,463</u>	<u>6,993</u>	<u>8,470</u>
Administration:				
Purchased Services	1,006	16,582	15,599	983
Materials and Supplies	21,700	20,476	15,549	4,927
Capital Outlay	7,000	7,000	0	7,000
Other	2,502	2,502	2,472	30
Total Administration	<u>32,208</u>	<u>46,560</u>	<u>33,620</u>	<u>12,940</u>
Operation and Maintenance of Plant:				
Capital Outlay	10,574	39,971	24,869	15,102
Other	0	1,500	0	1,500
Total Operation and Maintenance of Plant	<u>\$10,574</u>	<u>\$41,471</u>	<u>\$24,869</u>	<u>\$16,602</u>

(continued)

**Mentor Exempted Village School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*Other Grants Fund (continued)*  
*For the Fiscal Year Ended June 30, 2014*

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Pupil Transportation:				
Purchased Services	\$0	\$10,330	\$8,839	\$1,491
Central:				
Other	3,875	6,085	5,085	1,000
Total Support Services	54,620	119,909	79,406	40,503
Extracurricular Activities:				
Academic Oriented Activities:				
Purchased Services	14,876	10,046	4,896	5,150
Materials and Supplies	3,000	18,800	15,800	3,000
Total Academic Oriented Activities	17,876	28,846	20,696	8,150
Sport Oriented Activities:				
Materials and Supplies	1,750	2,557	2,557	0
Capital Outlay	0	9,297	9,297	0
Total Sport Oriented Activities	1,750	11,854	11,854	0
Total Extracurricular Activities	19,626	40,700	32,550	8,150
<i>Total Expenditures</i>	219,622	218,122	114,357	103,765
<i>Excess of Revenues Over (Under) Expenditures</i>	(107,622)	(106,122)	50,028	156,150
<b>Other Financing Sources (Uses)</b>				
Transfers Out	0	(1,500)	(1,500)	0
<i>Net Change in Fund Balance</i>	(107,622)	(107,622)	48,528	156,150
<i>Fund Balance Beginning of Year</i>	97,013	97,013	97,013	0
Prior Year Encumbrances Appropriated	12,659	12,659	12,659	0
<i>Fund Balance End of Year</i>	<u>\$2,050</u>	<u>\$2,050</u>	<u>\$158,200</u>	<u>\$156,150</u>

**Mentor Exempted Village School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*Athletics and Music Fund*  
*For the Fiscal Year Ended June 30, 2014*

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
<b>Revenues</b>				
Extracurricular Activities	\$425,450	\$461,950	\$316,681	(\$145,269)
Contributions and Donations	83,000	83,000	29,166	(53,834)
Miscellaneous	17,700	17,700	11,901	(5,799)
<i>Total Revenues</i>	<u>526,150</u>	<u>562,650</u>	<u>357,748</u>	<u>(204,902)</u>
<b>Expenditures</b>				
Current:				
Extracurricular Activities:				
Sports Oriented Activities:				
Salaries and Wages	19,245	18,690	13,618	5,072
Fringe Benefits	4,050	3,560	2,191	1,369
Purchased Services	259,221	262,521	185,196	77,325
Materials and Supplies	151,420	187,770	123,900	63,870
Capital Outlay	25,500	25,400	16,542	8,858
Other	139,349	211,344	87,745	123,599
<i>Total Expenditures</i>	<u>598,785</u>	<u>709,285</u>	<u>429,192</u>	<u>280,093</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	(72,635)	(146,635)	(71,444)	75,191
<b>Other Financing Sources (Uses)</b>				
Transfers In	46,977	46,977	46,000	(977)
<i>Net Change in Fund Balance</i>	(25,658)	(99,658)	(25,444)	74,214
<i>Fund Balance Beginning of Year</i>	80,742	80,742	80,742	0
Prior Year Encumbrances Appropriated	19,511	19,511	19,511	0
<i>Fund Balance End of Year</i>	<u>\$74,595</u>	<u>\$595</u>	<u>\$74,809</u>	<u>\$74,214</u>

**Mentor Exempted Village School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*Auxiliary Services Fund*  
*For the Fiscal Year Ended June 30, 2014*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Intergovernmental	\$1,542,765	\$1,542,765	\$1,542,765	\$0
Interest	180	180	180	0
<i>Total Revenues</i>	<u>1,542,945</u>	<u>1,542,945</u>	<u>1,542,945</u>	<u>0</u>
<b>Expenditures</b>				
Current:				
Operation of Non-Instructional Services:				
Community Services:				
Purchased Services	1,173,770	1,190,890	1,183,874	7,016
Materials and Supplies	225,320	419,260	394,058	25,202
Capital Outlay	92,130	131,592	113,577	18,015
<i>Total Expenditures</i>	<u>1,491,220</u>	<u>1,741,742</u>	<u>1,691,509</u>	<u>50,233</u>
<i>Net Change in Fund Balance</i>	51,725	(198,797)	(148,564)	50,233
<i>Fund Balance Beginning of Year</i>	9,594	9,594	9,594	0
Prior Year Encumbrances Appropriated	189,203	189,203	189,203	0
<i>Fund Balance End of Year</i>	<u>\$250,522</u>	<u>\$0</u>	<u>\$50,233</u>	<u>\$50,233</u>

**Mentor Exempted Village School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*OneNet Data Communications Fund*  
*For the Fiscal Year Ended June 30, 2014*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Intergovernmental	\$23,400	\$23,400	\$23,400	\$0
<b>Expenditures</b>				
Current:				
Support Services:				
Central:				
Purchased Services	10,587	10,587	10,587	0
Capital Outlay	12,813	12,813	12,813	0
<i>Total Expenditures</i>	23,400	23,400	23,400	0
<i>Net Change in Fund Balance</i>	0	0	0	0
<i>Fund Balance Beginning of Year</i>	0	0	0	0
<i>Fund Balance End of Year</i>	\$0	\$0	\$0	\$0

**Mentor Exempted Village School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*Miscellaneous State Grants Fund*  
*For the Fiscal Year Ended June 30, 2014*

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
<b>Revenues</b>				
Intergovernmental	\$127,120	\$127,120	\$122,970	(\$4,150)
<b>Expenditures</b>				
Current:				
Instruction:				
Regular:				
Materials and Supplies	142,000	132,823	132,822	1
Capital Outlay	0	9,177	9,177	0
Total Instruction	142,000	142,000	141,999	1
Support Services:				
Pupils:				
Salaries and Wages	25,003	25,003	21,431	3,572
Fringe Benefits	4,164	4,164	3,570	594
Total Pupils	29,167	29,167	25,001	4,166
Instructional Staff:				
Purchased Services	37,000	37,000	37,000	0
Total Support Services	66,167	66,167	62,001	4,166
Operation of Non-Instructional Services:				
Community Services:				
Materials and Supplies	6,000	6,000	6,000	0
<i>Total Expenditures</i>	214,167	214,167	210,000	4,167
<i>Net Change in Fund Balance</i>	(87,047)	(87,047)	(87,030)	17
<i>Fund Balance Beginning of Year</i>	2,099	2,099	2,099	0
Prior Year Encumbrances Appropriated	84,948	84,948	84,948	0
<i>Fund Balance End of Year</i>	\$0	\$0	\$17	\$17



**Mentor Exempted Village School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*Race to the Top Fund*  
*For the Fiscal Year Ended June 30, 2014*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Intergovernmental	\$117,602	\$119,186	\$119,186	\$0
<b>Expenditures</b>				
Current:				
Instruction:				
Regular:				
Salaries and Wages	24,676	53,756	53,756	0
Fringe Benefits	4,159	8,925	8,925	0
Purchased Services	0	37,640	37,640	0
Materials and Supplies	0	5,000	5,000	0
Capital Outlay	0	13,931	13,931	0
Total Instruction	28,835	119,252	119,252	0
Support Services:				
Pupils:				
Purchased Services	24,316	0	0	0
Instructional Staff:				
Purchased Services	25,090	0	0	0
Materials and Supplies	14,427	0	0	0
Total Instructional Staff	39,517	0	0	0
Administration:				
Purchased Services	25,000	0	0	0
Total Support Services	88,833	0	0	0
<i>Total Expenditures</i>	117,668	119,252	119,252	0
<i>Net Change in Fund Balance</i>	(66)	(66)	(66)	0
<i>Fund Balance Beginning of Year</i>	66	66	66	0
<i>Fund Balance End of Year</i>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

**Mentor Exempted Village School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*Title VI-B Fund*  
*For the Fiscal Year Ended June 30, 2014*

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<b>Revenues</b>				
Intergovernmental	\$1,958,889	\$2,008,771	\$1,715,525	(\$293,246)
<b>Expenditures</b>				
Current:				
Instruction:				
Special:				
Salaries and Wages	665,311	658,177	558,106	100,071
Fringe Benefits	261,073	257,336	215,698	41,638
Purchased Services	107,151	106,238	82,849	23,389
Materials and Supplies	55,976	77,513	72,507	5,006
Capital Outlay	99,204	152,069	99,746	52,323
Total Instruction	1,188,715	1,251,333	1,028,906	222,427
Support Services:				
Pupils:				
Salaries and Wages	51,570	46,420	41,623	4,797
Fringe Benefits	8,627	7,750	6,386	1,364
Purchased Services	83,890	70,583	24,575	46,008
Materials and Supplies	25,726	50,500	49,978	522
Capital Outlay	15,487	6,000	4,825	1,175
Total Pupils	185,300	181,253	127,387	53,866
Instructional Staff:				
Salaries and Wages	155	11,856	11,028	828
Fringe Benefits	93	1,975	1,677	298
Purchased Services	45,650	58,917	49,297	9,620
Total Instructional Staff	45,898	72,748	62,002	10,746
Administration:				
Salaries and Wages	282,619	290,154	257,337	32,817
Fringe Benefits	136,217	141,340	123,029	18,311
Purchased Services	16,238	16,204	9,602	6,602
Materials and Supplies	6,205	7,910	7,335	575
Capital Outlay	32	0	0	0
Total Administration	\$441,311	\$455,608	\$397,303	\$58,305

(continued)

**Mentor Exempted Village School District**  
*Schedule of Revenues, Expenditures and Changes  
 In Fund Balance - Budget (Non-GAAP) and Actual  
 Title VI-B Fund (continued)  
 For the Fiscal Year Ended June 30, 2014*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Pupil Transportation:				
Purchased Services	\$21,833	\$15,000	\$398	\$14,602
Total Support Services	694,342	724,609	587,090	137,519
Operation of Non-Instructional Services:				
Community Services:				
Purchased Services	118,722	134,523	134,523	0
<i>Total Expenditures</i>	<u>2,001,779</u>	<u>2,110,465</u>	<u>1,750,519</u>	<u>359,946</u>
<i>Net Change in Fund Balance</i>	(42,890)	(101,694)	(34,994)	66,700
<i>Fund Balance Beginning of Year</i>	42,775	42,775	42,775	0
Prior Year Encumbrances Appropriated	58,920	58,920	58,920	0
<i>Fund Balance End of Year</i>	<u>\$58,805</u>	<u>\$1</u>	<u>\$66,701</u>	<u>\$66,700</u>

**Mentor Exempted Village School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*Carl Perkins Grant Fund*  
*For the Fiscal Year Ended June 30, 2014*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with
	<u>Original</u>	<u>Final</u>		Final Budget Positive (Negative)
<b>Revenues</b>				
Intergovernmental	\$390,409	\$403,751	\$381,445	(\$22,306)
<b>Expenditures</b>				
Current:				
Instruction:				
Vocational:				
Salaries and Wages	3,045	3,864	3,864	0
Fringe Benefits	525	627	627	0
Purchased Services	45,965	46,886	46,815	71
Materials and Supplies	67,321	57,510	56,024	1,486
Capital Outlay	77,792	119,655	111,034	8,621
Total Instruction	194,648	228,542	218,364	10,178
Support Services:				
Pupils:				
Salaries and Wages	93,188	84,867	78,177	6,690
Fringe Benefits	15,674	14,147	12,904	1,243
Purchased Services	31,420	29,815	27,341	2,474
Materials and Supplies	10,250	666	666	0
Capital Outlay	1,000	369	369	0
Other	249	244	244	0
Total Pupils	151,781	130,108	119,701	10,407
Instructional Staff:				
Purchased Services	29,671	32,812	29,960	2,852
Administration:				
Salaries and Wages	14,148	14,148	14,148	0
Fringe Benefits	2,357	2,357	2,357	0
Other	600	505	505	0
Total Administration	\$17,105	\$17,010	\$17,010	\$0

(continued)

**Mentor Exempted Village School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*Carl Perkins Grant Fund (continued)*  
*For the Fiscal Year Ended June 30, 2014*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with
	<u>Original</u>	<u>Final</u>		Final Budget Positive (Negative)
Pupil Transportation:				
Purchased Services	\$7,500	\$5,575	\$5,575	\$0
Total Support Services	206,057	185,505	172,246	13,259
<i>Total Expenditures</i>	<u>400,705</u>	<u>414,047</u>	<u>390,610</u>	<u>23,437</u>
<i>Net Change in Fund Balance</i>	(10,296)	(10,296)	(9,165)	1,131
<i>Fund Balance Beginning of Year</i>	804	804	804	0
Prior Year Encumbrances Appropriated	9,492	9,492	9,492	0
<i>Fund Balance End of Year</i>	<u>\$0</u>	<u>\$0</u>	<u>\$1,131</u>	<u>\$1,131</u>

**Mentor Exempted Village School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*Title III Fund*  
*For the Fiscal Year Ended June 30, 2014*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Intergovernmental	\$44,847	\$47,641	\$44,685	(\$2,956)
<b>Expenditures</b>				
Current:				
Instruction:				
Special:				
Salaries and Wages	24,657	25,850	25,350	500
Fringe Benefits	4,190	4,288	4,203	85
Materials and Supplies	2,034	5,220	4,404	816
Capital Outlay	144	9,367	8,496	871
Total Instruction	31,025	44,725	42,453	2,272
Support Services:				
Pupils:				
Purchased Services	13,948	4,852	4,652	200
Instructional Staff:				
Purchased Services	650	1,576	1,188	388
Total Support Services	14,598	6,428	5,840	588
Operation of Non-Instructional Services:				
Community Services:				
Materials and Supplies	811	350	254	96
<i>Total Expenditures</i>	46,434	51,503	48,547	2,956
<i>Net Change in Fund Balance</i>	(1,587)	(3,862)	(3,862)	0
<i>Fund Balance Beginning of Year</i>	1,735	1,735	1,735	0
Prior Year Encumbrances Appropriated	2,127	2,127	2,127	0
<i>Fund Balance End of Year</i>	\$2,275	\$0	\$0	\$0

**Mentor Exempted Village School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*Title I Fund*  
*For the Fiscal Year Ended June 30, 2014*

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<b>Revenues</b>				
Intergovernmental	\$878,398	\$872,694	\$785,801	(\$86,893)
<b>Expenditures</b>				
Current:				
Instruction:				
Special:				
Salaries and Wages	554,737	600,571	513,494	87,077
Fringe Benefits	209,469	230,367	195,318	35,049
Materials and Supplies	63,547	20,109	16,199	3,910
Capital Outlay	10,000	4,000	1,596	2,404
Total Instruction	837,753	855,047	726,607	128,440
Support Services:				
Instructional Staff:				
Salaries and Wages	8,200	0	0	0
Fringe Benefits	1,000	0	0	0
Purchased Services	17,618	16,500	11,642	4,858
Materials and Supplies	295	1,000	375	625
Total Instructional Staff	27,113	17,500	12,017	5,483
Administration:				
Salaries and Wages	32,314	29,045	24,947	4,098
Fringe Benefits	10,912	10,695	9,076	1,619
Total Administration	43,226	39,740	34,023	5,717
Pupil Transportation:				
Purchased Services	874	0	0	0
Total Support Services	\$71,213	\$57,240	\$46,040	\$11,200

(continued)

**Mentor Exempted Village School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*Title I Fund (continued)*  
*For the Fiscal Year Ended June 30, 2014*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Operation of Non-Instructional Services:				
Community Services:				
Purchased Services	\$3,375	\$0	\$0	\$0
Materials and Supplies	27,532	21,882	13,053	8,829
Total Operation of Non-Instructional Services	<u>30,907</u>	<u>21,882</u>	<u>13,053</u>	<u>8,829</u>
<i>Total Expenditures</i>	<u>939,873</u>	<u>934,169</u>	<u>785,700</u>	<u>148,469</u>
<i>Net Change in Fund Balance</i>	(61,475)	(61,475)	101	61,576
<i>Fund Balance Beginning of Year</i>	59,092	59,092	59,092	0
Prior Year Encumbrances Appropriated	<u>2,383</u>	<u>2,383</u>	<u>2,383</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$61,576</u></u>	<u><u>\$61,576</u></u>



**Mentor Exempted Village School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*Preschool Grant Fund*  
*For the Fiscal Year Ended June 30, 2014*

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
<b>Revenues</b>				
Intergovernmental	\$95,149	\$95,149	\$84,760	(\$10,389)
<b>Expenditures</b>				
Current:				
Instruction:				
Special:				
Salaries and Wages	5,916	2,900	2,370	530
Fringe Benefits	999	484	360	124
Purchased Services	3,881	1,774	1,346	428
Materials and Supplies	19,513	23,930	22,491	1,439
Capital Outlay	1,911	0	0	0
Total Instruction	32,220	29,088	26,567	2,521
Support Services:				
Pupils:				
Salaries and Wages	21,952	29,493	25,308	4,185
Fringe Benefits	6,736	9,205	7,637	1,568
Purchased Services	1,935	600	100	500
Materials and Supplies	2,311	386	186	200
Capital Outlay	1,000	0	0	0
Total Pupils	33,934	39,684	33,231	6,453
Instructional Staff:				
Purchased Services	22,640	20,500	20,000	500
Administration:				
Materials and Supplies	664	0	0	0
Pupil Transportation:				
Purchased Services	465	0	0	0
Materials and Supplies	7,300	8,322	7,222	1,100
Capital Outlay	5,500	5,129	5,129	0
Total Pupil Transportation	13,265	13,451	12,351	1,100
Total Support Services	\$70,503	\$73,635	\$65,582	\$8,053

(continued)

**Mentor Exempted Village School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*Preschool Grant Fund (continued)*  
*For the Fiscal Year Ended June 30, 2014*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Operation of Non-Instructional Services:				
Community Services:				
Purchased Services	\$7,000	\$7,000	\$7,000	\$0
<i>Total Expenditures</i>	109,723	109,723	99,149	10,574
<i>Net Change in Fund Balance</i>	(14,574)	(14,574)	(14,389)	185
<i>Fund Balance Beginning of Year</i>	96	96	96	0
Prior Year Encumbrances Appropriated	14,478	14,478	14,478	0
<i>Fund Balance End of Year</i>	\$0	\$0	\$185	\$185

**Mentor Exempted Village School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*Classroom Reduction Fund*  
*For the Fiscal Year Ended June 30, 2014*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Intergovernmental	\$318,461	\$318,354	\$204,933	(\$113,421)
<b>Expenditures</b>				
Current:				
Support Services:				
Instructional Staff:				
Salaries and Wages	151,492	152,850	106,023	46,827
Fringe Benefits	41,941	33,641	17,172	16,469
Purchased Services	116,240	96,042	66,283	29,759
Materials and Supplies	5,198	19,000	17,247	1,753
Capital Outlay	7,308	20,539	862	19,677
<i>Total Expenditures</i>	322,179	322,072	207,587	114,485
<i>Net Change in Fund Balance</i>	(3,718)	(3,718)	(2,654)	1,064
<i>Fund Balance Beginning of Year</i>	3,693	3,693	3,693	0
Prior Year Encumbrances Appropriated	25	25	25	0
<i>Fund Balance End of Year</i>	\$0	\$0	\$1,064	\$1,064

**Mentor Exempted Village School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*Miscellaneous Federal Grants Fund*  
*For the Fiscal Year Ended June 30, 2014*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>	\$0	\$0	\$0	\$0
<b>Expenditures</b>				
Current:				
Support Services:				
Pupils:				
Salaries and Wages	67	67	67	0
Fringe Benefits	11	11	11	0
<i>Total Expenditures</i>	78	78	78	0
<i>Net Change in Fund Balance</i>	(78)	(78)	(78)	0
<i>Fund Balance Beginning of Year</i>	78	78	78	0
<i>Fund Balance End of Year</i>	\$0	\$0	\$0	\$0

**Mentor Exempted Village School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*Uniform School Supplies*  
*For the Fiscal Year Ended June 30, 2014*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Tuition and Fees	\$310,500	\$310,500	\$259,317	(\$51,183)
<b>Expenditures</b>				
Current:				
Instruction:				
Regular:				
Materials and Supplies	361,759	361,759	304,129	57,630
Vocational:				
Materials and Supplies	6,748	6,748	6,680	68
Total Instruction	368,507	368,507	310,809	57,698
Support Services:				
Fiscal:				
Other	4,481	4,481	4,258	223
<i>Total Expenditures</i>	<u>372,988</u>	<u>372,988</u>	<u>315,067</u>	<u>57,921</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	(62,488)	(62,488)	(55,750)	(109,104)
<b>Other Financing Sources (Uses)</b>				
Transfers In	100,000	100,000	40,000	60,000
<i>Net Change in Fund Balance</i>	37,512	37,512	(15,750)	(49,104)
<i>Fund Balance Beginning of Year</i>	26,033	26,033	26,033	0
Prior Year Encumbrances Appropriated	6,700	6,700	6,700	0
<i>Fund Balance End of Year</i>	<u><u>\$70,245</u></u>	<u><u>\$70,245</u></u>	<u><u>\$16,983</u></u>	<u><u>(\$49,104)</u></u>

**Mentor Exempted Village School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*Public School Support*  
*For the Fiscal Year Ended June 30, 2014*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Extracurricular Activities	\$260,755	\$277,335	\$153,533	(\$123,802)
Contributions and Donations	123,680	123,680	55,409	(68,271)
Miscellaneous	5,000	5,000	5,669	669
<i>Total Revenues</i>	<u>389,435</u>	<u>406,015</u>	<u>214,611</u>	<u>(191,404)</u>
<b>Expenditures</b>				
Current:				
Support Services:				
Pupils:				
Salaries and Wages	21,000	21,000	0	21,000
Fringe Benefits	4,000	4,000	0	4,000
Purchased Services	3,000	3,000	514	2,486
Materials and Supplies	12,866	12,865	625	12,240
Capital Outlay	4,000	1,000	0	1,000
Other	4,000	7,000	3,361	3,639
Total Pupils	<u>48,866</u>	<u>48,865</u>	<u>4,500</u>	<u>44,365</u>
Administration:				
Salaries and Wages	1,800	1,800	105	1,695
Fringe Benefits	445	445	17	428
Purchased Services	7,449	7,949	2,749	5,200
Materials and Supplies	45,232	45,733	24,116	21,617
Capital Outlay	10,250	10,250	1,048	9,202
Other	42,700	42,700	18,702	23,998
Total Administration	<u>107,876</u>	<u>108,877</u>	<u>46,737</u>	<u>62,140</u>
Central:				
Salaries and Wages	6,800	7,400	3,735	3,665
Fringe Benefits	2,185	2,310	622	1,688
Purchased Services	19,948	19,273	7,616	11,657
Materials and Supplies	72,050	78,130	46,766	31,364
Capital Outlay	20,900	34,175	16,009	18,166
Other	58,589	59,865	33,754	26,111
Total Central	<u>180,472</u>	<u>201,153</u>	<u>108,502</u>	<u>92,651</u>
Total Support Services	<u>\$337,214</u>	<u>\$358,895</u>	<u>\$159,739</u>	<u>\$199,156</u>

(continued)

**Mentor Exempted Village School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*Public School Support (continued)*  
*For the Fiscal Year Ended June 30, 2014*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Operation of Non-Instructional Services:				
Community Services:				
Other	\$2,500	\$2,500	\$1,310	\$1,190
Food Service Operations:				
Materials and Supplies	5,628	5,627	876	4,751
Capital Outlay	2,500	2,500	0	2,500
Other	1,900	5,400	4,064	1,336
Total Food Service Operations	10,028	13,527	4,940	8,587
Extracurricular Activities:				
School and Public Service Co-Curricular Activities:				
Salaries and Wages	5,900	5,900	2,101	3,799
Fringe Benefits	1,410	1,410	349	1,061
Purchased Services	15,736	16,565	12,935	3,630
Materials and Supplies	111,982	112,153	108,318	3,835
Capital Outlay	8,000	8,000	1,396	6,604
Other	20,313	22,613	18,690	3,923
Total Extracurricular Activities	163,341	166,641	143,789	22,852
<i>Total Expenditures</i>	513,083	541,563	309,778	231,785
<i>Net Change in Fund Balance</i>	(123,648)	(135,548)	(95,167)	40,381
<i>Fund Balance Beginning of Year</i>	174,854	174,854	174,854	0
Prior Year Encumbrances Appropriated	62,373	62,373	62,373	0
<i>Fund Balance End of Year</i>	\$113,579	\$101,679	\$142,060	\$40,381

**Mentor Exempted Village School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*Bond Retirement Fund*  
*For the Fiscal Year Ended June 30, 2014*

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<b>Revenues</b>				
Property Taxes	\$353,095	\$353,095	\$181,358	(\$171,737)
Intergovernmental	45,629	45,629	50,313	4,684
<i>Total Revenues</i>	<u>398,724</u>	<u>398,724</u>	<u>231,671</u>	<u>(167,053)</u>
<b>Expenditures</b>				
Current:				
Support Services:				
Fiscal:				
Purchased Services	4,800	6,800	6,800	0
Other	6,000	5,995	1,693	4,302
Total Support Services	<u>10,800</u>	<u>12,795</u>	<u>8,493</u>	<u>4,302</u>
Debt Service:				
Principal Retirement	1,914,007	1,914,007	1,914,007	0
Interest and Fiscal Charges	28,052	28,957	28,957	0
Total Debt Service	<u>1,942,059</u>	<u>1,942,964</u>	<u>1,942,964</u>	<u>0</u>
<i>Total Expenditures</i>	<u>1,952,859</u>	<u>1,955,759</u>	<u>1,951,457</u>	<u>4,302</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(1,554,135)</u>	<u>(1,557,035)</u>	<u>(1,719,786)</u>	<u>(162,751)</u>
<b>Other Financing Sources (Uses)</b>				
Notes Issued	1,361,667	1,361,667	1,166,667	(195,000)
Transfers In	272,333	272,333	291,434	19,101
<i>Total Other Financing Sources (Uses)</i>	<u>1,634,000</u>	<u>1,634,000</u>	<u>1,458,101</u>	<u>(175,899)</u>
<i>Net Change in Fund Balance</i>	79,865	76,965	(261,685)	(338,650)
<i>Fund Balance Beginning of Year</i>	265,352	265,352	265,352	0
Prior Year Encumbrances Appropriated	<u>800</u>	<u>800</u>	<u>800</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$346,017</u></u>	<u><u>\$343,117</u></u>	<u><u>\$4,467</u></u>	<u><u>(\$338,650)</u></u>



**Mentor Exempted Village School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*Permanent Improvement Fund*  
*For the Fiscal Year Ended June 30, 2014*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Property Taxes	\$845,000	\$845,000	\$896,989	\$51,989
Intergovernmental	175,000	175,000	174,620	(380)
Interest	1,000	1,000	397	(603)
Contributions and Donations	15,000	15,000	2,000	(13,000)
Rentals	10,000	10,000	18,839	8,839
Miscellaneous	0	270,000	259,945	(10,055)
<i>Total Revenues</i>	<u>1,046,000</u>	<u>1,316,000</u>	<u>1,352,790</u>	<u>36,790</u>
<b>Expenditures</b>				
Current:				
Instruction:				
Regular:				
Capital Outlay	0	100,000	99,881	119
Support Services:				
Fiscal Services:				
Other	14,000	14,000	13,874	126
Operation and Maintenance of Plant:				
Purchased Services	105,004	63,944	60,765	3,179
Materials and Supplies	62,451	75,060	75,060	0
Capital Outlay	1,629,803	1,981,769	1,978,714	3,055
Other	100	108	108	0
<i>Total Operation and Maintenance of Plant</i>	<u>1,797,358</u>	<u>2,120,881</u>	<u>2,114,647</u>	<u>6,234</u>
Central:				
Capital Outlay	100,000	0	0	0
<i>Total Support Services</i>	<u>1,911,358</u>	<u>2,134,881</u>	<u>2,128,521</u>	<u>6,360</u>
<i>Total Expenditures</i>	<u>1,911,358</u>	<u>2,234,881</u>	<u>2,228,402</u>	<u>6,479</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(\$865,358)</u>	<u>(\$918,881)</u>	<u>(\$875,612)</u>	<u>\$43,269</u>

(continued)

**Mentor Exempted Village School District**  
*Schedule of Revenues, Expenditures and Changes  
 In Fund Balance - Budget (Non-GAAP) and Actual  
 Permanent Improvement Fund (continued)  
 For the Fiscal Year Ended June 30, 2014*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
<b>Other Financing Sources (Uses)</b>				
Transfers In	\$0	\$25,000	\$27,000	\$2,000
<i>Net Change in Fund Balance</i>	(865,358)	(893,881)	(848,612)	45,269
<i>Fund Balance Beginning of Year</i>	615,839	615,839	615,839	0
Prior Year Encumbrances Appropriated	549,703	549,703	549,703	0
<i>Fund Balance End of Year</i>	<u>\$300,184</u>	<u>\$271,661</u>	<u>\$316,930</u>	<u>\$45,269</u>

**Mentor Exempted Village School District**  
*Schedule of Revenues, Expenses and Changes*  
*In Fund Equity - Budget (Non-GAAP) and Actual*  
*Cardinal Autism Resource and Education School Fund*  
*For the Fiscal Year Ended June 30, 2014*

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
<b>Revenues</b>				
Intergovernmental	\$3,000	\$3,000	\$0	(\$3,000)
Tuition and Fees	2,185,000	2,185,000	1,582,384	(602,616)
<i>Total Revenues</i>	<u>2,188,000</u>	<u>2,188,000</u>	<u>1,582,384</u>	<u>(605,616)</u>
<b>Expenses</b>				
Salaries and Wages	812,294	1,104,348	1,056,290	48,058
Fringe Benefits	452,602	492,263	475,268	16,995
Purchased Services	370,634	378,388	360,748	17,640
Materials and Supplies	58,688	62,379	51,149	11,230
Capital Outlay	18,000	28,764	27,927	837
Other	1,804	2,604	2,504	100
<i>Total Expenses</i>	<u>1,714,022</u>	<u>2,068,746</u>	<u>1,973,886</u>	<u>94,860</u>
<i>Excess of Revenues Over (Under) Expenses Before Advances</i>	473,978	119,254	(391,502)	(510,756)
Advances In	104,942	104,942	445,967	341,025
Advances Out	(339,737)	(349,737)	(349,737)	0
<i>Net Change in Fund Equity</i>	239,183	(125,541)	(295,272)	(169,731)
<i>Fund Equity Beginning of Year</i>	21,335	21,335	21,335	0
Prior Year Encumbrances Appropriated	<u>311,165</u>	<u>311,165</u>	<u>311,165</u>	<u>0</u>
<i>Fund Equity End of Year</i>	<u><u>\$571,683</u></u>	<u><u>\$206,959</u></u>	<u><u>\$37,228</u></u>	<u><u>(\$169,731)</u></u>

**Mentor Exempted Village School District**  
*Schedule of Revenues, Expenses and Changes*  
*In Fund Equity - Budget (Non-GAAP) and Actual*  
*Treasury Management Services Fund*  
*For the Fiscal Year Ended June 30, 2014*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Charges for Services	\$135,000	\$135,000	\$97,243	(\$37,757)
<b>Expenses</b>				
Salaries and Wages	40,000	40,000	13,076	26,924
Fringe Benefits	8,000	8,000	2,178	5,822
Purchased Services	5,000	5,000	1,288	3,712
Materials and Supplies	5,000	5,000	0	5,000
Capital Outlay	5,000	5,000	0	5,000
<i>Total Expenses</i>	63,000	63,000	16,542	46,458
<i>Net Change in Fund Equity</i>	72,000	72,000	80,701	8,701
<i>Fund Equity Beginning of Year</i>	0	0	0	0
<i>Fund Equity End of Year</i>	\$72,000	\$72,000	\$80,701	\$8,701

**Mentor Exempted Village School District**  
*Schedule of Revenues, Expenses and Changes*  
*In Fund Equity - Budget (Non-GAAP) and Actual*  
*Employee Benefits Fund*  
*For the Fiscal Year Ended June 30, 2014*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Charges for Services	\$15,608,000	\$15,608,000	\$15,991,043	\$383,043
Interest	2,000	2,000	12,818	10,818
<i>Total Revenues</i>	<u>15,610,000</u>	<u>15,610,000</u>	<u>16,003,861</u>	<u>393,861</u>
<b>Expenses</b>				
Salaries and Wages	16,700	16,700	15,223	1,477
Fringe Benefits	8,425	8,425	7,782	643
Purchased Services	247,925	247,925	126,114	121,811
Materials and Supplies	1,500	1,500	820	680
Claims	15,987,425	15,987,425	14,198,592	1,788,833
<i>Total Expenses</i>	<u>16,261,975</u>	<u>16,261,975</u>	<u>14,348,531</u>	<u>1,913,444</u>
<i>Net Change in Fund Equity</i>	(651,975)	(651,975)	1,655,330	2,307,305
<i>Fund Equity Beginning of Year</i>	7,679,256	7,679,256	7,679,256	0
Prior Year Encumbrances Appropriated	<u>124,575</u>	<u>124,575</u>	<u>124,575</u>	<u>0</u>
<i>Fund Equity End of Year</i>	<u>\$7,151,856</u>	<u>\$7,151,856</u>	<u>\$9,459,161</u>	<u>\$2,307,305</u>

**Mentor Exempted Village School District**  
*Schedule of Revenues, Expenses and Changes*  
*In Fund Equity - Budget (Non-GAAP) and Actual*  
*Workers' Compensation Fund*  
*For the Fiscal Year Ended June 30, 2014*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Charges for Services	\$781,048	\$781,048	\$828,658	\$47,610
Interest	2,000	2,000	2,808	808
<i>Total Revenues</i>	<u>783,048</u>	<u>783,048</u>	<u>831,466</u>	<u>48,418</u>
<b>Expenses</b>				
Salaries and Wages	3,500	3,500	2,738	762
Purchased Services	54,813	54,813	47,288	7,525
Claims	374,310	374,310	244,074	130,236
Other	60,600	60,600	52,933	7,667
<i>Total Expenses</i>	<u>493,223</u>	<u>493,223</u>	<u>347,033</u>	<u>146,190</u>
<i>Net Change in Fund Equity</i>	289,825	289,825	484,433	194,608
<i>Fund Equity Beginning of Year</i>	2,726,852	2,726,852	2,726,852	0
Prior Year Encumbrances Appropriated	7,313	7,313	7,313	0
<i>Fund Equity End of Year</i>	<u><u>\$3,023,990</u></u>	<u><u>\$3,023,990</u></u>	<u><u>\$3,218,598</u></u>	<u><u>\$194,608</u></u>



## Statistical Section

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

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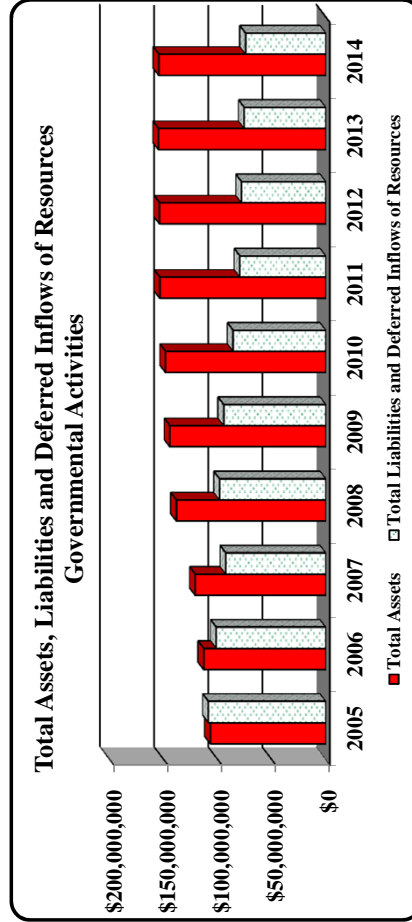
<b>Contents</b>	<b>Pages(s)</b>
<b><i>Financial Trends</i></b> .....	<b><i>S2 – S7</i></b>
These schedules contain trend information to help the reader understand how the School District's financial performance and well-being have changed over time.	
<b><i>Revenue Capacity</i></b> .....	<b><i>S8 – S14</i></b>
These schedules contain information to help the reader assess the School District's most significant local revenue, the property tax.	
<b><i>Debt Capacity</i></b> .....	<b><i>S15 – S17</i></b>
These schedules present information to help the reader assess the affordability of the School District's current levels of outstanding debt and the School District's ability to issue additional debt in the future.	
<b><i>Economic and Demographic Information</i></b> .....	<b><i>S18 - S19</i></b>
These schedules offer economic and demographic indicators to help the reader understand the environment within which the School District's financial activities take place.	
<b><i>Operating Information</i></b> .....	<b><i>S20 – S24</i></b>
These schedules contain service and infrastructure data to help the reader understand how the information in the School District's financial report relates to the services the School District provides and the activities it performs.	

**Sources:** Unless otherwise noted, the information in these schedules is derived from the Comprehensive Annual Financial Reports for the relevant year.



**Mentor Exempted Village School District**  
*Net Position by Component*  
*Last Ten Fiscal Years*  
*(accrual basis of accounting)*

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
<b>Governmental Activities</b>										
Net Investment in Capital Assets	\$3,824,625	\$2,177,800	\$4,047,119	\$6,090,322	\$9,772,640	\$12,508,243	\$14,759,054	\$18,690,375	\$18,844,497	\$19,192,182
Restricted for:										
Capital Projects	0	0	0	0	762,518	362,698	0	0	1,303,234	1,856,003
Debt Service	0	1,136,473	1,168,686	1,178,731	1,169,344	1,282,983	1,291,257	399,601	309,186	5,386
Other Purposes	559,121	314,165	332,212	613,393	1,156,763	816,437	718,814	837,355	905,617	1,250,617
Unrestricted (Deficit)	(6,130,308)	8,077,267	22,733,447	31,985,247	37,551,015	48,180,077	57,351,890	56,980,153	57,969,222	57,915,684
<b>Total Governmental Activities</b>	<b>(\$1,746,562)</b>	<b>\$11,705,705</b>	<b>\$28,281,464</b>	<b>\$39,867,693</b>	<b>\$50,412,280</b>	<b>\$63,150,438</b>	<b>\$74,121,015</b>	<b>\$76,907,484</b>	<b>\$79,331,756</b>	<b>\$80,219,872</b>
<b>Business-Type Activity</b>										
Net Investment in Capital Assets	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$776,333	\$736,293	\$696,253
Unrestricted (Deficit)	0	0	0	0	0	0	(48,355)	(927,055)	(541,013)	(332,774)
<b>Total Business-Type Activity</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>(\$48,355)</b>	<b>(\$150,722)</b>	<b>\$195,280</b>	<b>\$363,479</b>



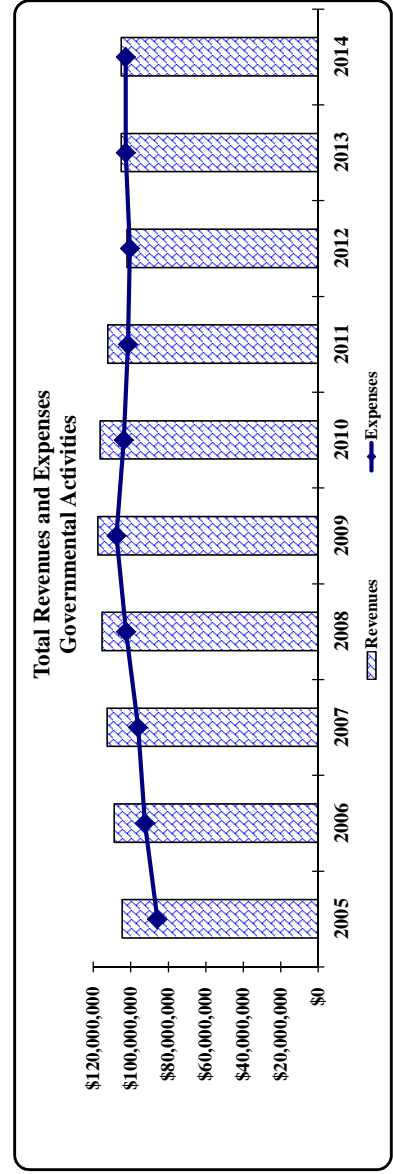
**Mentor Exempted Village School District**  
*Changes in Net Position of Governmental Activities*  
*Last Ten Fiscal Years*  
*(accrual basis of accounting)*

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
<b>Expenses</b>										
Governmental Activities:										
Regular Instruction	\$36,594,768	\$40,477,789	\$42,102,682	\$44,945,941	\$46,237,935	\$43,854,284	\$40,947,715	\$42,323,557	\$42,766,318	\$44,842,720
Special Instruction	9,724,457	10,705,438	10,390,051	11,212,042	12,369,370	12,494,286	12,374,765	12,866,538	12,437,218	15,845,511
Vocational Instruction	2,714,935	2,168,793	2,312,758	2,316,091	2,400,243	2,115,566	2,007,506	1,777,229	1,831,655	2,412,616
Student Intervention	3,238	616,275	801,047	797,941	871,025	242,414	157,223	24,699	100,553	97,568
Pupil Support	5,154,883	6,038,086	6,260,266	6,220,899	6,614,344	7,009,557	6,847,947	6,823,981	6,381,842	6,211,357
Instructional Staff Support	3,704,672	4,011,014	4,140,106	5,264,426	5,431,287	5,508,798	6,269,397	6,845,936	6,665,047	3,862,888
Board of Education	704,216	572,005	519,445	629,220	475,375	604,673	649,396	532,055	527,619	353,843
Administration	5,819,677	4,998,141	5,112,076	5,525,373	6,067,851	5,803,805	5,699,441	5,640,548	5,524,560	5,729,639
Fiscal	2,066,562	2,092,249	2,400,896	2,505,210	2,602,233	2,179,768	2,301,863	2,401,316	2,385,986	2,789,268
Business	334,689	388,929	667,976	425,188	600,821	678,606	621,092	580,681	559,614	590,895
Operation and Maintenance of Plant	7,174,525	8,032,060	8,111,466	8,292,228	9,331,618	8,593,179	8,708,180	6,103,554	8,779,394	10,014,973
Pupil Transportation	4,887,065	4,830,605	5,679,537	6,260,899	6,379,443	6,380,577	6,214,657	6,274,223	6,626,148	6,493,521
Central Support	712,769	1,607,286	1,268,216	1,592,739	1,608,402	2,151,550	2,035,025	1,956,913	2,025,556	834,397
Operation of Non-Instructional Services	1,420,093	1,287,970	1,456,939	1,530,928	1,600,570	1,521,042	1,737,643	1,508,012	1,631,958	1,722,196
Operation of Food Services	2,355,277	2,470,584	2,597,515	2,597,209	2,706,117	2,272,614	2,599,841	2,666,083	2,461,146	2,476,658
Extracurricular Activities	1,355,855	1,553,679	1,629,409	1,852,683	1,973,168	1,986,932	2,030,230	1,989,896	1,953,991	2,159,981
Interest and Fiscal Changes	1,134,454	567,851	644,526	590,868	376,700	321,316	230,762	115,597	51,645	23,743
<b>Total Governmental Activities Expenses</b>	85,862,135	92,418,754	96,094,911	102,559,885	107,646,502	103,718,967	101,432,683	100,430,818	102,710,250	106,461,774
Business-Type Activity:										
Cardinal Autism and Resource	0	0	0	0	0	0	12,409	866,875	1,215,128	1,604,743
Education School	0	0	0	0	0	0	0	0	0	455
Treasury Management Services	0	0	0	0	0	0	0	0	0	1,605,198
<b>Total Business-Type Activities</b>	0	0	0	0	0	0	12,409	866,875	1,215,128	1,605,198
<b>Total Primary Government Expenses</b>	85,862,135	92,418,754	96,094,911	102,559,885	107,646,502	103,718,967	101,445,092	101,297,693	103,925,378	108,066,972
<b>Program Revenues</b>										
Governmental Activities:										
Charges for Services										
Regular Instruction	1,676,092	938,994	992,262	1,262,324	1,821,519	1,724,146	1,568,144	1,481,961	1,551,715	1,961,492
Special Instruction	14,495	452,284	682,485	361,110	329,952	299,639	307,739	267,883	121,723	166,184
Vocational Instruction	0	215,703	300,087	339,466	70,415	86,816	84,300	46,693	6,179	3,891
Student Intervention	0	0	2,660	3,540	25,016	7,173	4,950	652	0	0
Pupil Support	0	0	0	0	593,183	595,714	668,870	670,465	497,992	463,159
Instructional Staff Support	0	0	0	0	0	0	0	1,158	1,669	5,801
Administration	57,979	1,322,511	0	0	0	1,521,042	1,737,643	1,614,040	39,431	38,202
Fiscal	0	0	0	0	0	0	0	0	0	10,047
Operation and Maintenance of Plant	0	0	0	22,164	63,936	7,894	31,689	4,065	19,690	20,504
Pupil Transportation	92,643	47,715	72,344	64,480	0	0	32	0	15,133	10,111
Central Support	4,275	27,668	27,118	17,155	84,230	97,297	98,330	63,026	74,775	73,622
Operation of Non-Instructional Services	0	500	500	500	0	1,818	344	1,211	2,659	1,054
Operation of Food Service	1,846,313	1,810,431	1,852,301	1,858,070	2,188,505	2,039,957	1,937,715	2,014,632	1,717,323	1,635,561
Extracurricular Activities	893,328	648,538	729,717	759,950	792,922	378,119	436,430	419,388	751,628	930,774
Operating Grants, and Contributions	6,210,320	5,498,826	5,984,274	6,536,486	5,682,667	7,906,021	8,000,454	7,091,085	7,781,404	8,423,369
Capital Grants and Contributions	0	550,000	500,639	500,000	212,228	300,058	297,469	223,455	173,146	176,620
<b>Total Governmental Activities</b>	\$10,795,445	\$11,513,190	\$11,144,387	\$11,725,245	\$11,864,573	\$13,444,652	\$13,436,466	\$12,301,814	\$12,754,467	\$13,940,391

(continued)

**Mentor Exempted Village School District**  
*Changes in Net Position of Governmental Activities (continued)*  
 Last Ten Fiscal Years  
 (accrual basis of accounting)

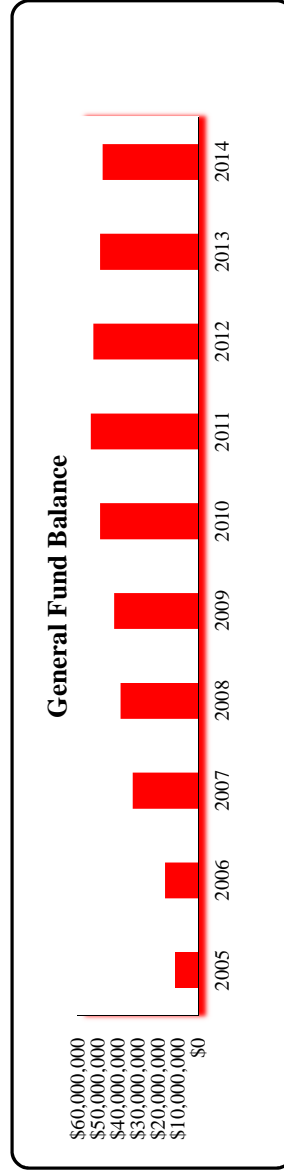
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
<b>Business-Type Activities:</b>										
Cardinal Autism and Resource Education School	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$712,052	\$1,558,993	\$1,676,154
Treasury Management Services	0	0	0	0	0	0	0	0	0	97,243
<i>Total Business-Type Activities</i>	0	0	0	0	0	0	0	712,052	1,558,993	1,773,397
<i>Total Program Revenues</i>	10,795,445	11,513,190	11,144,387	11,725,245	11,864,573	13,444,652	13,436,466	13,013,866	14,313,460	15,713,788
<b>Net (Expense)/Revenue</b>										
Governmental Activities	(75,066,690)	(80,905,564)	(84,950,524)	(90,834,640)	(95,781,929)	(90,274,315)	(87,996,217)	(88,129,004)	(89,955,783)	(92,521,383)
Business-Type Activity	0	0	0	0	0	0	(12,409)	(154,823)	343,865	168,199
<i>Total Primary Government Net Expense</i>	(75,066,690)	(80,905,564)	(84,950,524)	(90,834,640)	(95,781,929)	(90,274,315)	(88,008,626)	(88,283,827)	(89,611,918)	(92,353,184)
<b>General Revenues and Other Changes in Net Position</b>										
Governmental Activities:										
Property Taxes Levied for:										
General Purposes	64,136,454	65,732,858	65,961,789	65,257,692	67,927,056	65,057,347	61,170,651	55,451,124	61,192,737	62,544,382
Debt Service	2,351,745	3,691,781	3,658,620	3,557,490	1,178,780	1,271,091	1,189,811	392,865	35,877	132,794
Capital Outlay	994,258	972,153	995,885	975,018	1,305,440	1,272,012	1,197,778	1,111,700	1,200,902	899,854
Grants and Entitlements not Restricted to Specific Programs	24,663,202	25,207,274	28,279,885	31,027,122	33,523,296	34,257,793	33,914,434	31,352,133	27,849,260	28,892,431
Payment in Lieu of Taxes	0	0	0	0	154,534	281,912	632,472	2,019,534	810,267	87,804
Investment Earnings	752,740	1,248,601	2,316,115	2,180,793	1,466,058	624,575	394,628	305,946	240,583	177,630
Unrestricted Contributions and Donations	0	0	0	0	0	1,000	26,800	58,625	46,175	55,409
Gain on Sale of Capital Assets	3,285	0	0	0	6,600	24,547	0	0	0	0
Miscellaneous	892,690	477,796	313,989	665,328	124,763	222,196	404,274	276,002	1,006,391	619,195
Transfers	0	0	0	0	0	0	35,946	(52,456)	(2,137)	0
<i>Total Governmental Activities</i>	93,794,374	97,330,463	101,526,283	103,663,443	105,686,527	103,012,473	98,966,794	90,915,473	92,380,055	93,409,499
Business-Type Activity:										
Transfers	0	0	0	0	0	0	(35,946)	52,456	2,137	0
<i>Total Primary Government</i>	93,794,374	97,330,463	101,526,283	103,663,443	105,686,527	103,012,473	98,930,848	90,967,929	92,382,192	93,409,499
<b>Change in Net Position</b>										
Governmental Activities	18,727,684	16,424,899	16,575,759	12,828,803	9,904,598	12,738,158	10,970,577	2,786,469	2,424,272	888,116
Business-Type Activity	0	0	0	0	0	0	(48,355)	(102,367)	346,002	168,199
<i>Total Primary Government Change in Net Position</i>	\$18,727,684	\$16,424,899	\$16,575,759	\$12,828,803	\$9,904,598	\$12,738,158	\$10,922,222	\$2,684,102	\$2,770,274	\$1,056,315



**Mentor Exempted Village School District**  
*Fund Balances, Governmental Funds*  
 Last Ten Fiscal Years  
 (modified accrual basis of accounting)

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
<b>General Fund</b>										
Nonspendable	n/a	n/a	n/a	n/a	\$60,329	\$75,796	\$85,245	\$93,351	\$81,448	\$104,117
Assigned	n/a	n/a	n/a	n/a	1,724,986	1,317,737	6,443,876	13,254,424	12,914,600	12,725,779
Unassigned	n/a	n/a	n/a	n/a	40,083,669	47,579,619	46,985,974	38,877,999	35,874,466	34,759,516
Reserved	\$11,365,628	\$8,725,459	\$6,726,103	\$6,627,563	n/a	n/a	n/a	n/a	n/a	n/a
Unreserved (Deficit)	(272,828)	7,774,628	25,887,979	32,169,530	n/a	n/a	n/a	n/a	n/a	n/a
<b>Total General Fund</b>	<b>11,092,800</b>	<b>16,500,087</b>	<b>32,614,082</b>	<b>38,797,093</b>	<b>41,868,984</b>	<b>48,973,152</b>	<b>53,515,095</b>	<b>52,225,774</b>	<b>48,870,514</b>	<b>47,589,412</b>
<b>All Other Governmental Funds</b>										
Nonspendable	n/a	n/a	n/a	n/a	46,527	86,912	66,505	19,236	20,833	8,286
Restricted	n/a	n/a	n/a	n/a	2,443,747	2,248,818	1,958,438	1,282,675	1,592,997	1,736,182
Committed	n/a	n/a	n/a	n/a	206,629	176,519	184,790	213,221	227,255	210,745
Unassigned (Deficit)	n/a	n/a	n/a	n/a	(86,278)	(122,143)	(197,945)	(211,540)	(78,425)	(395,251)
Reserved	2,298,209	2,480,667	2,060,827	1,570,990	n/a	n/a	n/a	n/a	n/a	n/a
Unreserved, Undesignated, Reported in:										
Special Revenue funds	477,949	306,393	450,641	568,541	n/a	n/a	n/a	n/a	n/a	n/a
Debt Service funds	0	0	0	1,042,860	n/a	n/a	n/a	n/a	n/a	n/a
Capital Projects funds	390,439	1,414,391	1,311,087	1,034,907	n/a	n/a	n/a	n/a	n/a	n/a
<b>Total All Other Governmental Funds</b>	<b>3,166,597</b>	<b>4,201,451</b>	<b>3,822,555</b>	<b>4,217,298</b>	<b>2,610,625</b>	<b>2,390,106</b>	<b>2,011,788</b>	<b>1,303,592</b>	<b>1,762,660</b>	<b>1,559,962</b>
<b>Total Governmental Funds</b>	<b>\$14,259,397</b>	<b>\$20,701,538</b>	<b>\$36,436,637</b>	<b>\$43,014,391</b>	<b>\$44,479,609</b>	<b>\$51,363,258</b>	<b>\$55,526,883</b>	<b>\$53,529,366</b>	<b>\$50,633,174</b>	<b>\$49,149,374</b>

Note: The School District implemented GASB 54 in 2010.





Mentor Schools is the lead school district of the Ohio Blended Learning Network, with Superintendent Matthew Miller selected to serve as the network's chairperson.

**Mentor Exempted Village School District**  
*Changes in Fund Balances, Governmental Funds*  
*Last Ten Fiscal Years*  
*(modified accrual basis of accounting)*

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
<b>Revenues</b>										
Property Taxes	\$66,964,875	\$71,898,835	\$72,038,853	\$69,020,927	\$67,270,002	\$67,177,217	\$62,021,506	\$59,873,748	\$61,179,366	\$63,712,424
Intergovernmental	30,553,613	30,076,860	33,317,849	36,092,948	39,365,158	42,170,509	42,025,849	38,498,735	35,541,543	36,958,115
Interest	415,479	1,245,215	2,309,938	2,179,248	1,477,837	620,196	380,642	300,565	239,426	162,004
Tuition and Fees	1,375,810	1,113,377	1,543,831	1,494,705	1,844,293	1,930,434	1,883,959	1,538,633	1,568,203	2,146,836
Extracurricular Activities	782,771	761,198	837,151	853,846	1,347,160	1,339,049	1,351,003	1,398,618	1,370,675	1,333,133
Contributions and Donations	0	0	0	0	217,593	216,810	271,539	243,349	300,802	245,309
Charges for Services	4,275	0	0	0	2,222,931	2,072,129	1,972,470	2,035,547	1,741,276	1,684,744
Rentals	0	0	0	0	116,632	98,927	81,653	99,512	115,349	173,680
Payment in Lieu of Taxes	0	0	0	0	154,534	281,912	316,236	1,167,885	989,076	15,866
Miscellaneous	820,136	1,095,693	1,124,940	1,857,229	119,918	220,343	410,972	227,963	938,419	690,623
<b>Total Revenues</b>	<b>100,916,959</b>	<b>106,191,178</b>	<b>111,172,562</b>	<b>111,498,903</b>	<b>114,136,058</b>	<b>116,127,526</b>	<b>110,715,829</b>	<b>105,384,555</b>	<b>103,984,135</b>	<b>107,122,734</b>
<b>Expenditures</b>										
Current:										
Instruction:										
Regular	36,010,389	39,403,762	39,570,542	42,274,204	46,043,804	45,248,495	42,481,866	43,259,029	44,975,387	46,017,093
Special	9,753,168	10,568,947	10,246,902	10,999,145	11,860,208	12,735,967	12,769,094	13,176,953	13,131,740	16,244,041
Vocational	2,739,969	2,331,028	2,283,750	2,248,335	2,229,173	2,115,669	2,103,371	1,846,685	2,001,758	2,461,321
Student Intervention	3,238	616,275	801,047	797,941	785,850	234,632	190,986	56,869	135,860	101,894
Support Services:										
Pupils	5,386,707	5,962,647	6,278,693	5,869,905	6,933,129	6,987,108	6,976,476	6,937,384	6,692,110	6,430,727
Instructional Staff	3,798,426	4,043,939	4,025,630	5,265,019	5,556,065	5,528,938	6,378,761	6,857,182	6,887,005	4,074,390
Board of Education	704,216	572,005	519,445	629,220	485,459	603,120	646,644	538,033	542,655	351,365
Administration	4,424,330	5,105,722	5,112,244	5,519,624	5,730,195	5,863,641	5,736,156	5,824,039	5,712,757	5,726,319
Fiscal	2,067,938	2,081,479	2,446,827	2,493,429	2,519,317	2,183,528	2,342,990	2,422,710	2,466,694	2,806,123
Business	595,051	626,486	680,252	422,564	538,882	663,979	663,067	595,192	574,700	600,837
Operation and Maintenance of Plant	7,473,930	8,406,260	7,227,783	8,802,705	11,883,307	10,462,819	10,002,493	9,543,235	8,625,875	9,566,407
Pupil Transportation	5,073,907	4,800,294	5,677,350	6,162,044	6,035,216	6,078,092	6,232,988	6,261,940	6,475,944	6,348,033
Central	879,218	1,572,181	1,470,520	1,567,040	1,648,620	2,105,387	1,936,650	2,037,233	1,960,039	628,973
Operation of Non-Instructional Services	1,207,360	1,279,536	1,437,796	1,526,416	1,574,901	1,487,659	1,701,792	1,568,990	1,654,046	1,700,250
Operation of Food Services	5,346	961	684	1,230	2,648,929	2,349,998	2,639,478	2,711,502	2,534,119	2,561,416
Extracurricular Activities	1,346,644	1,547,156	1,612,396	1,842,457	1,909,087	1,886,480	1,921,630	1,917,563	1,928,218	2,094,539
Capital Outlay	0	0	2,338,403	1,062,487	0	0	21,800	0	0	0
Debt Service:										
Principal Retirement	16,661,000	12,866,334	4,110,690	4,101,642	2,385,531	2,312,205	2,238,667	1,626,323	924,000	861,674
Interest and Fiscal Charges	1,091,276	604,982	652,414	598,562	313,476	222,884	124,207	73,412	54,327	31,132
Capital Appreciation Bond Interest	0	0	0	0	0	0	0	600,011	0	0
<b>Total Expenditures</b>	<b>99,222,113</b>	<b>102,389,994</b>	<b>96,493,368</b>	<b>102,183,969</b>	<b>111,081,149</b>	<b>109,079,601</b>	<b>107,109,116</b>	<b>107,854,285</b>	<b>107,277,234</b>	<b>108,606,534</b>
<b>Excess of Revenues Over (Under) Expenditures</b>	<b>1,694,846</b>	<b>3,801,184</b>	<b>14,679,194</b>	<b>9,314,934</b>	<b>3,054,909</b>	<b>7,047,925</b>	<b>3,606,713</b>	<b>(2,469,730)</b>	<b>(3,293,099)</b>	<b>(1,483,800)</b>
<b>Other Financing Sources (Uses)</b>										
Sale of Capital Assets	12,624	1,286,203	43,085	32,121	0	33,446	15,578	8,213	12,377	0
General Obligation Bonds Issued	6,439,989	0	0	0	0	0	0	0	0	0
General Obligation Notes Issued	7,000,000	0	0	0	0	0	0	0	0	0
Energy Conservation Notes Issued	1,005,334	928,000	850,668	773,335	696,000	618,667	541,334	464,000	386,667	0
Capital Lease Issued	0	0	174,000	0	0	0	0	0	0	0
Transfers In	1,046,636	260,378	271,836	361,054	470,543	1,008,373	429,434	478,157	433,814	427,201
Transfers Out	(1,128,530)	(298,214)	(283,684)	(551,284)	(2,756,234)	(1,824,762)	(429,434)	(478,157)	(435,951)	(427,201)
<b>Total Other Financing Sources (Uses)</b>	<b>14,376,053</b>	<b>2,176,367</b>	<b>1,055,905</b>	<b>615,226</b>	<b>(1,589,691)</b>	<b>(164,276)</b>	<b>556,912</b>	<b>472,213</b>	<b>396,907</b>	<b>0</b>
<b>Net Change in Fund Balances</b>	<b>\$16,070,899</b>	<b>\$5,977,551</b>	<b>\$15,735,099</b>	<b>\$9,930,160</b>	<b>\$1,465,218</b>	<b>\$6,883,649</b>	<b>\$4,163,625</b>	<b>(\$1,997,517)</b>	<b>(\$2,896,192)</b>	<b>(\$1,483,800)</b>
Debt Service as a Percentage of Noncapital Expenditures	16.79%	12.57%	4.37%	4.06%	2.50%	2.38%	2.24%	2.22%	0.93%	0.83%

**Mentor Exempted Village School District**  
Assessed and Estimated Actual Value of Taxable Property  
Last Ten Years

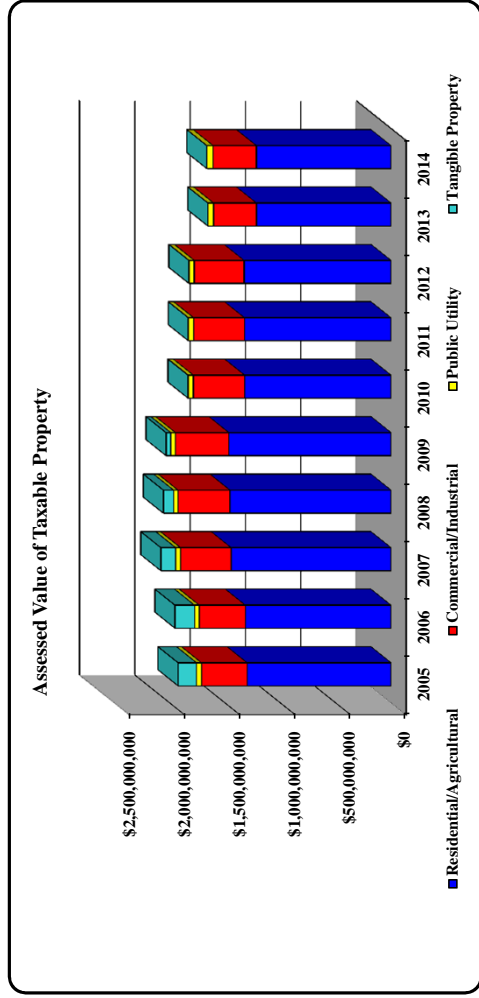
Collection Year	Real Property		Tangible Personal		Public Utility		Total		Full Tax Rate Per \$1,000 of Assessed Valuation	Weighted Average Tax Rate		
	Assessed Value		Estimated Actual Value	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value					
	Residential/Agricultural	Commercial/Industrial						Commercial/Industrial			Public Utility	
2005	\$1,301,630,250	\$412,470,960	\$1,714,101,210	\$4,897,432,029	\$165,803,385	\$663,213,540	\$44,678,810	\$50,771,375	\$1,924,583,405	\$5,611,416,944	\$77,4600	\$41.7934
2006	1,316,883,880	416,926,760	1,733,810,640	4,953,744,686	175,597,461	936,519,792	42,829,470	48,669,852	1,952,237,571	5,938,934,330	77,2800	41.7225
2007	1,445,692,450	458,183,160	1,903,875,610	5,439,644,600	132,931,392	1,063,451,136	43,396,780	49,314,523	2,080,203,782	6,552,410,259	76,6800	40.7570
2008	1,456,756,250	469,202,860	1,925,959,110	5,502,740,314	91,698,060	1,467,168,960	40,113,310	45,583,307	2,057,770,480	7,015,492,581	76,7000	37.4902
2009	1,466,659,870	482,612,050	1,949,271,920	5,569,348,343	41,999,485	671,991,760	42,200,590	47,955,216	2,033,471,995	6,289,295,319	76,8900	36.5338
2010	1,323,197,610	464,397,920	1,787,595,530	5,107,415,800	2,163,150	34,610,400	45,020,040	51,159,136	1,834,778,720	5,193,185,336	77,6400	38.4964
2011	1,325,356,150	459,585,610	1,784,941,760	5,099,833,600	1,095,740	17,531,840	45,949,360	52,215,182	1,831,986,860	5,169,580,622	77,6100	38.7075
2012	1,328,950,110	450,380,550	1,779,330,660	5,083,801,886	0	0	47,668,530	54,168,784	1,826,999,190	5,137,970,670	76,9600	38.9856
2013	1,216,843,090	387,336,420	1,604,179,510	4,583,370,029	0	0	50,848,350	57,782,216	1,655,027,860	4,641,152,245	77,8000	39.2791
2014	1,217,491,030	391,518,460	1,609,009,490	4,597,169,971	0	0	55,310,280	62,852,591	1,664,319,770	4,660,022,562	77,4900	39.3336

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

The assessed value of real property (including public utility real property) is 35 percent of estimated true value. The assessed value of public utility personal property ranges from 25 percent of true value for railroad property to 88 percent for electric transmission and distribution property. General business tangible personal property was assessed in previous years at 25 percent for machinery and equipment and 23 percent for inventories. General business tangible personal property tax was phased out beginning in 2006. Both types of general business tangible personal property were assessed at 12.5 for 2007, 6.25 percent for 2008 and zero for 2009. Beginning in 2007, House Bill 66 switched telephone companies from being public utilities to general business taxpayers and began a four year phase out of the tangible personal property tax on local and inter-exchange telephone companies. No tangible personal property taxes were levied or collected in 2009 from general business taxpayers (except telephone companies whose last year to pay tangible personal property tax was 2010).

The tangible personal property values associated with each year are the values that, when multiplied by the applicable rates, generated the property tax revenue billed in that year. For real property, the amounts generated by multiplying the assessed values by the applicable rates would be reduced by the 10 percent, 2.5 percent and homestead exemptions before being billed. Beginning in the 2006 collection year, the 10 percent rollback for commercial/industrial property has been eliminated.

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



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

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
<b>Unvoted Millage</b>										
Operating	\$4.8000	\$4.8000	\$4.8000	\$4.8000	\$4.8000	\$4.8000	\$4.8000	\$4.8000	\$4.8000	\$4.8000
<b>Voted Millage - by levy</b>										
1976 Operating - continuing										
Effective Millage Rates										
Residential/Agricultural	4.8226	4.8172	4.4198	4.4234	4.4191	4.9259	4.9318	4.9336	5.3823	5.3927
Commercial/Industrial	7.9804	8.0124	7.3664	7.4290	7.1919	7.3969	7.5783	7.6202	8.8123	8.8082
Tangible/Public Utility Personal	29.8000	29.8000	29.8000	29.8000	29.8000	29.8000	29.8000	29.8000	29.8000	29.8000
1977 Operating - continuing										
Effective Millage Rates										
Residential/Agricultural	1.2692	1.2678	1.1632	1.1642	1.1630	1.2964	1.2980	1.2985	1.4165	1.4193
Commercial/Industrial	1.7334	1.7404	1.6000	1.6136	1.5621	1.6067	1.6461	1.6552	1.9141	1.9132
Tangible/Public Utility Personal	4.9000	4.9000	4.9000	4.9000	4.9000	4.9000	4.9000	4.9000	4.9000	4.9000
1984 Operating - continuing										
Effective Millage Rates										
Residential/Agricultural	3.7950	3.7908	3.4781	3.4808	3.4774	3.8762	3.8809	3.8823	4.2354	4.2436
Commercial/Industrial	5.6002	5.6226	5.1693	5.2131	5.0468	5.1906	5.3179	5.3473	6.1838	6.1809
Tangible/Public Utility Personal	8.9000	8.9000	8.9000	8.9000	8.9000	8.9000	8.9000	8.9000	8.9000	8.9000
1986 Operating - continuing										
Effective Millage Rates										
Residential/Agricultural	3.0927	3.0892	2.8344	2.8366	2.8339	3.1589	3.1627	3.1638	3.4516	3.4582
Commercial/Industrial	4.9997	5.0197	4.6150	4.6542	4.5057	4.6341	4.7477	4.7740	5.5208	5.5182
Tangible/Public Utility Personal	6.9000	6.9000	6.9000	6.9000	6.9000	6.9000	6.9000	6.9000	6.9000	6.9000
1988 Bond (\$9,500,000)	0.4800	0.4600	0.2500	0.3400	0.3400	0.6700	0.6600	0.0000	0.0000	0.0000
1988 Library Bond (\$4,000,000)	0.1900	0.1900	0.3500	0.2400	0.2600	0.0000	0.0000	0.0000	0.0000	0.0000
1988 Permanent Improvement - continuing										
Effective Millage Rates										
Residential/Agricultural	0.4589	0.4584	0.4206	0.4209	0.4205	4.6870	0.4693	0.4695	0.5122	0.5132
Commercial/Industrial	0.7257	0.7286	0.6698	0.6755	0.6540	0.6726	0.6891	0.6929	0.8013	0.8009
Tangible/Public Utility Personal	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1991 Bond (\$8,600,000)	0.2600	0.2600	0.2400	0.2300	0.2300	0.2700	0.2600	0.2300	0.2600	0.0000
1992 Operating - continuing										
Effective Millage Rates										
Residential/Agricultural	2.7600	2.7569	2.5295	2.5315	2.5290	2.8190	2.8224	2.8234	3.0802	3.0862
Commercial/Industrial	3.5878	3.6000	3.3118	3.3399	3.2333	3.3255	3.4070	3.4258	3.9618	3.9599
Tangible/Public Utility Personal	4.9000	4.9000	4.9000	4.9000	4.9000	4.9000	4.9000	4.9000	4.9000	4.9000
1996 Operating - continuing										
Effective Millage Rates										
Residential/Agricultural	2.8939	2.8906	2.6522	2.6543	2.6517	2.9558	2.9594	2.9604	3.2297	3.2359
Commercial/Industrial	3.4256	3.4393	3.1620	3.1888	3.0871	3.1751	3.2529	3.2709	3.7826	3.7808
Tangible/Public Utility Personal	4.5000	4.5000	4.5000	4.5000	4.5000	4.5000	4.5000	4.5000	4.5000	4.5000

(continued)



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

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
<b>2003 Operating - continuing</b>										
Effective Millage Rates										
Residential/Agricultural	\$2.5540	\$2.5511	\$2.3407	\$2.3425	\$2.3402	\$2.6086	\$2.6118	\$2.6127	\$2.8503	\$2.8558
Commercial/Industrial	2.7670	2.7780	2.5541	2.5757	2.4935	2.5646	2.6275	2.6420	3.0000	2.9986
Tangible/Public Utility Personal	3.0000	3.0000	3.0000	3.0000	3.0000	3.0000	3.0000	3.0000	3.0000	3.0000
2004 Emergency (\$15,015,990)	7.8300	7.6700	7.1400	7.1900	7.3600	8.0000	7.9900	8.0300	8.8400	8.7900
<b>Total Effective Voted Millage by type of property</b>										
Residential/Agricultural	\$30.4063	\$30.2020	\$27.8185	\$27.8542	\$28.0248	\$35.2678	\$31.0463	\$30.4042	\$33.2581	\$32.9948
Commercial/Industrial	39.5798	39.5210	36.4284	36.6898	35.9644	37.5061	38.1765	37.6883	43.0767	42.7508
Tangible/Public Utility Personal	72.6600	72.4800	71.8800	71.9000	72.0900	72.8400	72.8100	72.1600	73.0000	72.6900
<b>Total Millage by type of property</b>										
Residential/Agricultural	\$35.2063	\$35.0020	\$32.6185	\$32.6542	\$32.8248	\$40.0678	\$35.8463	\$35.2042	\$38.0581	\$37.7948
Commercial/Industrial	44.3798	44.3210	41.2284	41.4898	40.7644	42.3061	42.9765	42.4883	47.8767	47.5508
Tangible/Public Utility Personal	77.4600	77.2800	76.6800	76.7000	76.8900	77.6400	77.6100	76.9600	77.8000	77.4900
<b>Total Weighted Average Tax Rate</b>	\$41.7934	\$41.7225	\$40.7570	\$37.4902	\$36.5338	\$38.4964	\$38.7075	\$38.9856	\$39.2791	\$39.3336
<b>Overlapping Rates by Taxing District</b>										
Concord Township Voted Millage										
Effective Millage Rates										
Residential/Agricultural	\$8.7563	\$8.7238	\$8.0785	\$8.0667	\$8.0655	\$8.7392	\$9.7413	\$9.7344	\$10.4000	\$10.4000
Commercial/Industrial	8.7428	8.6002	8.3470	8.2272	8.2134	8.2516	8.9597	9.8300	10.4000	10.2924
Tangible/Public Utility Personal	9.4000	9.4000	9.4000	9.4000	9.4000	9.4000	10.4000	10.4000	10.4000	10.4000
City of Mentor Voted Millage										
Effective Millage Rates										
Residential/Agricultural	3.6423	3.6414	3.5878	3.5882	3.5875	3.6528	3.6532	3.6533	3.7160	3.7169
Commercial/Industrial	3.9589	3.9616	3.8820	3.8899	3.8607	3.8854	3.9082	3.9132	4.0557	4.0554
Tangible/Public Utility Personal	4.5000	4.5000	4.5000	4.5000	4.5000	4.5000	4.5000	4.5000	4.5000	4.5000
Mentor Public Library										
Effective Millage Rates	0.4741	0.4736	0.4345	0.4349	1.0989	1.0953	1.1000	1.1000	2.0000	2.0000
Residential/Agricultural	0.4975	0.4995	0.4593	0.4632	1.0649	1.1000	1.1000	1.1000	2.0000	1.9991
Commercial/Industrial	0.6250	0.6250	0.6250	0.6250	1.1000	1.1000	1.1000	1.1000	2.0000	2.0000
City of Mentor-on-the-Lake Voted Millage										
Effective Millage Rates										
Residential/Agricultural	11.9611	11.9770	11.6233	11.6272	11.6276	12.1447	12.1866	12.1887	12.4902	12.5138
Commercial/Industrial	13.1415	13.3065	12.9483	13.0560	12.8826	13.1061	13.1130	13.1688	14.0941	14.1117
Tangible/Public Utility Personal	24.0000	24.0000	24.0000	24.0000	24.0000	24.0000	24.0000	24.0000	24.0000	24.0000

(continued)

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

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
<b>Village of Kirtland Hills Voted Millage</b>										
Effective Millage Rates										
Residential/Agricultural	\$20.0000	\$20.0000	\$20.0000	\$18.0000	\$18.0000	\$18.0000	\$18.0000	\$18.0000	\$18.0000	\$18.0000
Commercial/Industrial	20.0000	20.0000	20.0000	18.0000	18.0000	18.0000	18.0000	18.0000	18.0000	18.0000
Tangible/Public Utility Personal	20.0000	20.0000	20.0000	18.0000	18.0000	18.0000	18.0000	18.0000	18.0000	18.0000
<b>Chardon Township Voted Millage</b>										
Effective Millage Rates										
Residential/Agricultural	6.6647	6.3308	6.3279	6.3289	6.3295	7.0161	7.0207	7.1243	7.1295	7.1321
Commercial/Industrial	6.6744	6.2408	6.2408	6.2408	6.2408	6.9704	6.9846	6.6004	6.6031	6.6016
Tangible/Public Utility Personal	6.7000	6.7000	6.7000	6.7000	6.7000	7.2000	7.2000	7.2000	7.2000	7.2000
<b>Lake County Voted Millage</b>										
Effective Millage Rates										
Residential/Agricultural	7.3125	7.6276	7.0884	7.2608	7.6470	8.1390	9.6417	9.6430	8.8463	8.8530
Commercial/Industrial	9.0975	9.2551	8.6297	8.7551	8.8311	8.8061	9.7205	9.7979	9.1904	9.2586
Tangible/Public Utility Personal	10.3000	10.3000	10.3000	10.4000	10.4000	10.4000	10.4000	10.4000	9.4000	9.4000
<b>Lake Metropolitan Park District Voted Millage</b>										
Effective Millage Rates										
Residential/Agricultural	1.0547	2.0838	1.8767	1.8762	1.8752	2.0872	2.0893	2.0895	2.7000	2.7000
Commercial/Industrial	1.7797	2.1575	1.9663	1.9616	1.9321	1.9248	1.9488	1.9932	2.7000	2.7000
Tangible/Public Utility Personal	2.2000	2.2000	2.2000	2.2000	2.2000	2.2000	2.2000	2.2000	2.7000	2.7000
<b>Lakeland Community College Voted Millage</b>										
Effective Millage Rates										
Residential/Agricultural	1.5355	1.5313	1.3792	1.3787	1.3781	1.5338	2.9574	2.9582	3.0833	3.0875
Commercial/Industrial	2.0403	2.0492	1.8676	1.8632	1.8352	1.8283	2.9844	3.0137	3.2000	3.2000
Tangible/Public Utility Personal	3.2000	3.2000	3.2000	3.2000	3.2000	3.2000	3.2000	3.2000	3.2000	3.2000
<b>Geauga County Voted Millage</b>										
Effective Millage Rates										
Residential/Agricultural	11.8767	10.8912	10.8750	10.8584	10.9013	11.2064	11.6098	11.9674	11.9850	11.8028
Commercial/Industrial	12.6037	11.4143	11.5035	11.4913	11.5893	12.0949	12.4349	12.5853	12.7460	12.4790
Tangible/Public Utility Personal	15.1000	15.1000	15.1000	15.1000	15.1000	15.1000	15.1000	15.1000	15.1000	14.1000

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

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

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

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

**Source:** Ohio Department of Taxation

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

**Mentor Exempted Village School District**

*Property Tax Levies and Collections (1)*

*Last Ten Years*

<u>Collection Year (2)</u>	<u>Current Tax Levy</u>	<u>Current Tax Collections</u>	<u>Percent of Current Tax Collections to Current Tax Levy</u>	<u>Delinquent Tax Collections</u>	<u>Total Tax Collections</u>	<u>Percent of Total Tax Collections to Current Tax Levy</u>
2004 (3)	\$58,608,457	\$56,910,391	97.10%	\$1,719,718	\$58,630,109	100.04%
2005	64,618,639	63,309,098	97.97	1,268,514	64,577,612	99.94
2006	81,991,123	79,113,652	96.49	1,699,737	80,813,389	98.56
2007	77,912,807	74,325,101	95.40	1,844,777	76,169,878	97.76
2008 (3)	73,884,407	72,084,664	97.56	2,362,672	74,447,336	100.76
2009	71,372,380	68,620,175	96.14	2,166,834	70,787,009	99.18
2010	70,676,697	68,485,489	96.90	2,007,550	70,493,039	99.74
2011	71,265,980	69,128,830	97.00	1,727,567	70,856,397	99.43
2012	70,547,196	68,695,506	97.38	1,782,538	70,478,044	99.90
2013	69,984,670	68,120,465	97.34	2,015,098	70,135,563	100.22

**Source:** Office of the County Auditor, Lake, Ohio

- (1) Includes Homestead/Rollback taxes assessed locally, but distributed through the State and reported as Intergovernmental revenue.
- (2) The 2014 information cannot be presented because all collections have not been made by June 30, 2014.
- (3) The County was able to collect on prior year delinquencies.

Note: The School District is aware of the requirement to report delinquent tax collections by levy year rather than by collection year. However, the County is unable to provide delinquent collections by levy year. This presentation will be updated as new information becomes available.

**Mentor Exempted Village School District**

*Principal Taxpayers*

*Real Estate Tax*

*2014 and 2005*

Name of Taxpayer	Line of Business	2014	
		Assessed Value	Percent of Real Property Assessed Value
Simon Property Group, LP	Retail Mall	\$22,571,720	1.40%
Points East	Retail Sales	5,442,500	0.34
Steris Corporation	Medical Equipment	5,389,380	0.34
First Interstate	Holding Company	3,853,140	0.24
Lake Hospital System	Hospital	3,463,500	0.22
BCM Mentor on the Lake	Apartment Rental	3,304,590	0.21
FI Mentor I, LLC	Retail Sales	3,243,420	0.20
Optimus Erie Commons, LLC	Retail Sales	3,182,560	0.20
Emerivent Mentor LLC	Retail Sales	2,823,940	0.17
DFG - Great Lakes Plaza, LLC	Retail Sales	2,800,000	0.17
Totals		<u>\$56,074,750</u>	<u>3.49%</u>
Real Property Assessed Valuation		<u>\$1,609,009,490</u>	

Name of Taxpayer	Line of Business	2005	
		Assessed Value	Percent of Real Property Assessed Value
Simon Property Group, LP	Retail Mall	\$25,900,140	1.51%
Aqua Ohio, Inc.	Water	8,112,070	0.47
Points East	Retail Sales	7,013,210	0.41
Steris Corporation	Medical Equipment	6,372,170	0.37
University Hospitals	Medical	4,501,630	0.27
F I Mentor Commons Limited	Retail Sales	4,238,230	0.25
Deepwood North Company	Condominiums	4,086,290	0.24
First Interstate	Holding Company	3,929,240	0.23
Royal Appliance Manufacturing Company	Appliance Manufacturer	3,768,630	0.22
Laekway Harbour	Rental Property	3,646,160	0.21
Totals		<u>\$71,567,770</u>	<u>4.18%</u>
Real Property Assessed Valuation		<u>\$1,714,101,210</u>	

**Source:** Office of the County Auditor, Lake County, Ohio

**Mentor Exempted Village School District**

*Principal Taxpayers*

*Public Utilities Tax*

*2014 and 2005*

2014		
Name of Taxpayer	Assessed Value	Percent of Public Utility Assessed Value
Cleveland Electric Illuminating Company	\$26,527,960	47.96%
Aqua Ohio, Inc.	15,356,300	27.76
American Transmission System	1,742,000	3.15
East Ohio Gas Company	1,393,460	2.52
Orwell Natural Gas Company Inc.	436,240	0.79
Total	\$45,455,960	82.18%
Public Utility Assessed Valuation	\$55,310,280	
2005		
Name of Taxpayer	Assessed Value	Percent of Public Utility Assessed Value
Cleveland Electric Illuminating Company	\$17,854,120	39.96%
Aqua Ohio, Inc.	13,330,980	29.84
Ohio Bell Telephone Company	5,763,360	12.90
American Transmission System	1,725,720	3.86
East Ohio Gas Company	1,226,330	2.75
Total	\$39,900,510	89.31%
Public Utility Assessed Valuation	\$44,678,810	

**Source:** Office of the County Auditor, Lake County, Ohio

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

Fiscal Year	General Bonded Debt		Other General Debt			Total Debt	Ratio of General Debt to Personal Income (3)	General Debt per Capita (2)
	General Bonded Debt	Ratio of Bonded Debt to Estimated Actual Value (1)	Bonded Debt per Capita (2)(4)	Energy Conservation Notes	Capital Leases			
2005	\$10,764,989	0.19	\$214.11	\$1,005,334	\$562,934	\$12,333,257	1.00	\$245.30
2006	9,299,989	0.16	184.97	928,000	301,081	10,529,070	0.85	209.42
2007	8,013,299	0.12	159.38	850,668	235,496	9,099,463	0.74	180.98
2008	6,719,996	0.10	133.66	773,335	148,401	7,641,732	0.62	151.99
2009	5,533,952	0.09	110.07	696,000	56,205	6,286,157	0.51	125.03
2010	4,076,194	0.08	81.07	618,667	0	4,694,861	0.38	93.38
2011	2,569,543	0.05	54.52	541,334	0	3,110,877	0.22	66.01
2012	935,007	0.02	19.84	464,000	0	1,399,007	0.10	29.69
2013	475,007	0.01	10.08	386,667	0	861,674	0.06	18.28
2014	0	0.00	0.00	0	0	0	0.00	0.00

(1) The Estimated Actual Value can be found on S8

(2) The population can be found on S19

(3) The personal income can be found on S19

(4) Although the general obligation bond retirement fund is restricted for debt service, it is not specifically restricted to the payment of principal. Therefore, these resources are not shown as a deduction from general debt.

**Mentor Exempted Village School District**  
*Computation of Legal Debt Margin*  
*Last Ten Fiscal Years*

	2005	2006 (1)	2007 (1)	2008 (1)	2009 (1)	2010 (1)	2011 (1)	2012 (1)	2013 (1)	2014 (1)
Residential/Agricultural Real Property	\$1,301,630,250	\$1,316,883,880	\$1,445,692,450	\$1,456,756,250	\$1,466,659,870	\$1,323,197,610	\$1,325,356,150	\$1,328,950,110	\$1,216,843,090	\$1,217,491,030
Commercial/Industrial Real Property	412,470,960	416,926,760	458,183,160	469,202,860	482,612,050	464,397,920	459,585,610	450,380,550	387,336,420	391,518,460
Tangible Personal Property	165,803,385	0	0	0	0	2,163,150	1,095,740	0	0	0
Public Utility Tangible	44,678,810	42,829,470	43,396,780	40,113,310	42,200,590	45,020,040	45,949,360	47,668,530	50,848,350	55,310,280
Less: Rail Road and Telephone Tangible Property	0	(8,318,690)	(11,602,850)	(4,757,030)	(3,299,460)	(2,163,150)	(1,095,740)	0	0	0
<b>Total Assessed Valuation</b>	<b>\$1,924,583,405</b>	<b>\$1,768,121,420</b>	<b>\$1,935,669,540</b>	<b>\$1,961,315,390</b>	<b>\$1,988,173,050</b>	<b>\$1,832,615,570</b>	<b>\$1,830,891,120</b>	<b>\$1,826,999,190</b>	<b>\$1,655,027,860</b>	<b>\$1,664,319,770</b>
<b>Debt Limit - 9% of Assessed Value (2)</b>	<b>\$173,212,506</b>	<b>\$159,130,928</b>	<b>\$174,210,259</b>	<b>\$176,518,385</b>	<b>\$178,935,575</b>	<b>\$164,935,401</b>	<b>\$164,780,201</b>	<b>\$164,429,927</b>	<b>\$148,952,507</b>	<b>\$149,788,779</b>
Amount of Debt Applicable to Debt Limit										
General Obligation Bonds	10,764,989	9,299,989	8,013,299	6,719,996	5,199,996	3,639,996	2,019,996	935,007	475,007	0
Energy Conservation Notes	1,082,667	1,005,334	928,001	850,668	773,333	696,000	618,667	541,333	464,000	386,667
Tax Anticipation Notes	1,984,000	7,088,000	5,192,000	3,296,000	1,400,000	0	0	0	0	0
School Improvement Note	0	0	0	1,950,000	1,755,000	1,560,000	1,365,000	1,170,000	975,000	780,000
Less Amount Available in Debt Service	(1,212,649)	(1,136,473)	(1,069,854)	(1,136,701)	(1,131,247)	(1,230,644)	(1,206,488)	(360,535)	(294,042)	(4,767)
<b>Total</b>	<b>12,619,007</b>	<b>16,256,850</b>	<b>13,063,446</b>	<b>11,679,963</b>	<b>7,997,082</b>	<b>4,665,352</b>	<b>2,797,175</b>	<b>2,285,805</b>	<b>1,619,965</b>	<b>1,161,900</b>
Exemptions:										
Energy Conservation Notes	(1,082,667)	(1,005,334)	(928,001)	(850,668)	(773,333)	(696,000)	(618,667)	(541,333)	(464,000)	(386,667)
Tax Anticipation Notes	(1,984,000)	(7,088,000)	(5,192,000)	(3,296,000)	(1,400,000)	0	0	0	0	0
Amount of Debt Subject to Limit	9,552,340	8,163,516	6,943,445	7,533,295	5,823,749	3,969,352	2,178,508	1,744,472	1,155,965	775,233
<b>Legal Debt Margin</b>	<b>\$163,660,166</b>	<b>\$150,967,412</b>	<b>\$167,266,814</b>	<b>\$168,985,090</b>	<b>\$173,111,826</b>	<b>\$160,966,049</b>	<b>\$162,601,693</b>	<b>\$162,685,455</b>	<b>\$147,796,542</b>	<b>\$149,013,546</b>
Legal Debt Margin as a Percentage of the Debt Limit	94.49%	94.87%	96.01%	95.73%	96.75%	97.59%	98.68%	98.94%	99.22%	99.48%
Unvoted Debt Limit - 10% of Assessed Value (2)	\$1,924,583	\$1,768,121	\$1,935,670	\$1,961,315	\$1,988,173	\$1,832,616	\$1,830,891	\$1,826,999	\$1,655,028	\$1,664,320
Amount of Debt Applicable	0	0	0	0	0	0	0	0	0	0
<b>Unvoted Legal Debt Margin</b>	<b>\$1,924,583</b>	<b>\$1,768,121</b>	<b>\$1,935,670</b>	<b>\$1,961,315</b>	<b>\$1,988,173</b>	<b>\$1,832,616</b>	<b>\$1,830,891</b>	<b>\$1,826,999</b>	<b>\$1,655,028</b>	<b>\$1,664,320</b>
Unvoted Legal Debt Margin as a Percentage of the Unvoted Debt Limit	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Additional Limit for Unvoted Energy Conservation Notes:										
Debt Limit - 9% of Assessed Value	\$173,212,511	\$159,130,993	\$174,210,266	\$176,518,399	\$178,935,587	\$164,935,440	\$164,780,224	\$164,429,999	\$148,952,551	\$149,788,878
Energy Conservation Notes	(1,082,667)	(1,005,334)	(928,001)	(850,668)	(773,333)	(696,000)	(618,667)	(541,333)	(464,000)	(386,667)
<b>Additional Unvoted Debt Margin</b>	<b>\$16,238,584</b>	<b>\$14,907,759</b>	<b>\$16,493,025</b>	<b>\$16,801,171</b>	<b>\$17,120,224</b>	<b>\$15,797,540</b>	<b>\$15,859,353</b>	<b>\$15,901,660</b>	<b>\$14,431,251</b>	<b>\$14,592,211</b>

**Source:** Lake County Auditor and School District Financial Records

(1) HBS30 changed the assessed valuation utilized in the legal debt margin calculation to exclude tangible personal property as well as railroad and telephone tangible property.

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

**Mentor Exempted Village School District**

*Computation of Direct (1) and Overlapping*

*Governmental Activities Debt*

*December 31, 2014*

	<u>Governmental Activities Debt Outstanding</u>	<u>Percentage Applicable to School District (2)</u>	<u>Amount of Direct and Overlapping Debt</u>
Overlapping:			
City of Mentor			
General Obligation Bonds	\$16,699,216	100.00%	\$16,699,216
Special Assessment Bonds	9,570,784	100.00%	9,570,784
OWDA/OPWC Loans	548,312	100.00%	548,312
City of Mentor-on-the-Lake			
Various Purpose Notes	825,000	100.00%	825,000
OPWC Loans	278,507	100.00%	278,507
Lake County			
General Obligation Bonds	13,430,000	28.98%	3,892,014
Special Assessment Bonds	9,901,804	28.98%	2,869,543
Long -Term Notes	2,000,000	28.98%	579,600
OWDA Loans	15,115,778	28.98%	4,380,552
OPWC Loans	705,821	28.98%	204,547
Geauga County			
Revenue Bonds	3,354,000	0.27%	9,056
General Obligation Bonds	390,000	0.27%	1,053
Special Assessment Bonds	911,768	0.27%	2,462
OWDA Loans	11,198,153	0.27%	30,235
OPWC Loans	<u>926,474</u>	0.27%	<u>2,501</u>
Total	<u>\$85,855,617</u>		<u>\$39,893,382</u>

**Source:** Office of the Auditor, Lake County, Ohio

- (1) The School District had no direct debt at December 31, 2014.
- (2) Percentages were determined by dividing the assessed valuation of the political subdivision located within the boundaries of the School District by the total assessed valuation of the subdivision. The valuations used were for the 2013 collection year.



**Mentor Exempted Village School District**

*Principal Employers*

*Current Year and Nine Years Ago*

Employer	2014		
	Number of Employees	Rank	Percent of Employment
Steris Corporation	1,500	1	4.45%
Mentor Public Schools	992	2	2.94
City of Mentor	842	3	2.50
Avery Dennison	665	4	1.97
Deepwood/Lake County Developmental Disabilities	460	5	1.37
PCC Airfoil	443	6	1.32
Classic Auto Group	425	7	1.26
Component Repair Technologies	394	8	1.17
Lincoln Electric	376	9	1.12
NHVS International	325	10	0.96
<b>Total</b>	<b>6,422</b>		<b>19.06%</b>
<b>Total Employment within the School District</b>	<b>33,696</b>		

Employer	2005		
	Number of Employees	Rank	Percent of Employment
Mentor Public Schools	960	1	3.41%
City of Mentor	886	2	3.14
Steris Corporation	700	3	2.48
Lincoln Electric	515	4	1.83
PCC Airfoil	480	5	1.70
Sear's Roebuck & Company	375	6	1.33
Deepwood/Lake County Developmental Disabilities	355	7	1.26
Mag-Nif Corporation	350	8	1.24
SourceOne Healthcare Technologies	300	9	1.07
Super K-Mart	300	10	1.07
<b>Total</b>	<b>5,221</b>		<b>18.53%</b>
<b>Total Employment within the School District</b>	<b>28,173</b>		

**Source:** City of Mentor, Department of Economic Development

**Mentor Exempted Village School District**  
*Demographic and Economic Statistics*  
*Last Ten Years*

Year	Population	Total Personal Income	Personal Income Per Capita	Median Household Income	Median Age	Median Value of Residential Property	Lake County Unemployment Rate	Total Assessed Property Value
2005	50,278	\$1,236,436,576	\$24,592	\$57,230	38.90	\$147,400	4.5%	\$1,924,583,405
2006	50,278	1,236,436,576	24,592	57,230	38.90	147,400	4.2	1,952,237,571
2007	50,278	1,236,436,576	24,592	57,230	38.90	147,400	4.7	2,080,203,782
2008	50,278	1,236,436,576	24,592	57,230	38.90	147,400	5.8	2,057,770,480
2009	50,278	1,236,436,576	24,592	57,230	38.90	147,400	8.3	2,033,471,995
2010	50,278	1,236,436,576	24,592	57,230	38.90	147,400	9.6	1,834,778,720
2011	47,126	1,421,131,656	30,156	62,546	44.80	172,600	7.4	1,831,986,860
2012	47,126	1,421,131,656	30,156	62,546	44.80	172,600	6.5	1,826,999,190
2013	47,126	1,421,131,656	30,156	62,546	44.80	172,600	6.3	1,655,027,860
2014	47,126	1,421,131,656	30,156	62,546	44.80	172,600	6.7	1,664,319,770

Source: U.S. Census  
Year 2011 - 2014 The 2010 Federal Census  
Years 2004 - 2010 The 2000 Federal Census

**Mentor Exempted Village School District**  
*Building Statistics by Function/Program*  
*Last Seven Fiscal Years (1)*

	2008	2009	2010	2011	2012	2013	2014
<b>Mentor High School</b>							
Constructed in 1965							
Total Building Square Footage	364,490	364,490	364,490	364,490	364,490	364,490	364,490
Enrollment Grades 9-12	2,917	2,838	2,780	2,700	2,617	2,670	2,591
<b>Memorial Middle School</b>							
Constructed in 1922							
Total Building Square Footage	144,787	144,787	144,787	144,787	144,787	144,787	144,787
Enrollment Grades 6-8	731	763	754	718	793	701	682
<b>Mentor Ridge Middle School</b>							
Constructed in 1963							
Total Building Square Footage	87,865	87,865	87,865	87,865	87,865	87,865	87,865
Enrollment Grades 6-8	535	543	536	514	514	500	608
<b>Mentor Shore Middle School</b>							
Constructed in 1949							
Total Building Square Footage	118,450	118,450	118,450	118,450	118,450	118,450	118,450
Enrollment Grades 6-8	702	695	685	670	684	632	608
<b>Bellflower Elementary School</b>							
Constructed in 1973							
Total Building Square Footage	40,552	40,552	40,552	40,552	40,552	40,552	40,552
Enrollment Grades K-5	425	444	438	439	434	436	393
<b>Brentmoor Elementary School</b>							
Constructed in 1954							
Total Building Square Footage	35,276	35,276	35,276	35,276	35,276	35,276	35,276
Enrollment Grades K-5	294	281	277	279	282	284	285
<b>Fairfax Elementary School</b>							
Constructed in 1967							
Total Building Square Footage	33,770	33,770	33,770	33,770	33,770	33,770	33,770
Enrollment Grades K-5	278	285	281	277	281	285	289
<b>Garfield Elementary School</b>							
Constructed in 1938							
Total Building Square Footage	40,909	40,909	40,909	40,909	40,909	40,909	40,909
Enrollment Grades K-5	410	449	442	445	456	444	420
<b>Cardinal Autism Resource and Education School (2)</b>							
Constructed in 1954							
Total Building Square Footage	28,167	28,167	28,167	28,167	28,167	28,167	28,167
Enrollment Grades K-5	210	195	196	165	18	21	25

(continued)

**Mentor Exempted Village School District**  
*Building Statistics by Function/Program (continued)*  
*Last Seven Fiscal Years (1)*

	2008	2009	2010	2011	2012	2013	2014
<b>Hopkins Elementary School</b>							
Constructed in 1960							
Total Building Square Footage	41,706	41,706	41,706	41,706	41,706	41,706	41,706
Enrollment Grades K-5	509	496	489	531	528	531	554
<b>Lake Elementary School</b>							
Constructed in 1969							
Total Building Square Footage	40,559	40,559	40,559	40,559	40,559	40,559	40,559
Enrollment Grades K-5	334	348	345	314	302	301	308
<b>Sterling Morton Elementary School</b>							
Constructed in 1961							
Total Building Square Footage	34,589	34,589	34,589	34,589	34,589	34,589	34,589
Enrollment Grades K-5	313	296	291	276	355	344	323
<b>Orchard Hollow Elementary School</b>							
Constructed in 1969							
Total Building Square Footage	48,157	48,157	48,157	48,157	48,157	48,157	48,157
Enrollment Grades K-5	420	417	412	412	444	417	401
<b>Dale R. Rice Elementary School</b>							
Constructed in 1958							
Total Building Square Footage	31,621	31,621	31,621	31,621	31,621	31,621	31,621
Enrollment Grades K-5	299	323	319	305	315	303	311

**Source:** School District Records

- (1) Information prior to 2008 is not available.
- (2) Formerly Headlands Elementary

**Mentor Exempted Village School District**  
*Per Pupil Cost*  
*Last Ten Fiscal Years*

Fiscal Year	Student Enrollment		General Government		Governmental Activities		Food Service Operations			
	Average Enrollment	Percentage Change	Total Expenditures (1)	Cost Per Pupil	Total Expenses (1)	Cost Per Pupil	Teaching Staff	Pupil/Teacher Ratio	Number of Students Receiving Free or Reduced Lunch	Percentage of Free or Reduced Lunches to Total Enrollment
2005	9,407	(2.80%)	\$81,469,837	\$8,661	\$84,727,681	\$9,007	618	15.22	1,157	12.30%
2006	9,077	(3.51)	88,918,678	9,796	91,850,903	10,119	634	14.32	1,225	13.50
2007	8,876	(2.21)	91,730,264	10,335	95,450,385	10,754	632	14.04	1,296	14.60
2008	8,495	(4.29)	97,483,765	11,475	102,330,377	12,046	627	13.55	1,359	16.00
2009	8,373	(1.44)	108,382,142	12,944	107,269,802	12,811	637	13.14	1,340	16.00
2010	8,245	(1.53)	106,544,512	12,922	103,397,651	12,541	599	13.76	1,319	16.00
2011	8,045	(2.43)	104,746,242	13,020	101,201,921	12,579	594	13.54	1,287	16.00
2012	8,023	(0.27)	105,554,539	13,156	100,315,221	12,503	577	13.90	1,856	23.00
2013	7,869	(1.92)	106,298,907	13,509	102,658,605	13,046	563	13.98	2,111	23.00
2014	7,798	(0.90)	107,713,728	13,813	106,438,031	13,649	565	13.80	2,019	26.10

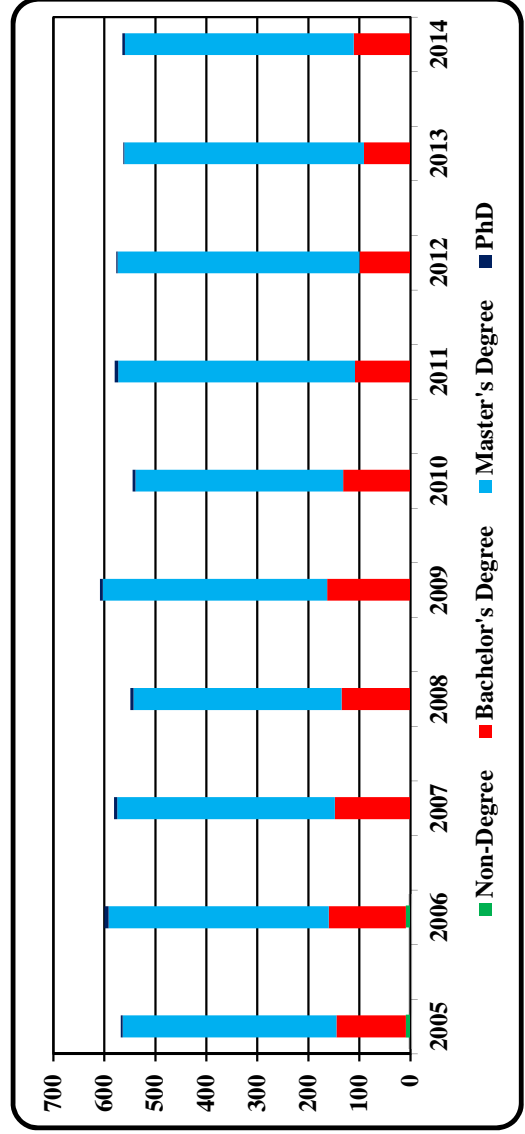
**Source:** School District Records  
Ohio Department of Education

(1) Debt Service totals have been excluded.

**Mentor Exempted Village School District**  
*Full-Time Equivalent School District Teachers by Education*  
*Last Ten Fiscal Years*

Degree	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Non-Degree	9	9	0	0	0	0	0	0	0	0
Bachelor's Degree	136	151	148	135	163	132	109	100	91	111
Master's Degree	419	432	427	408	440	407	464	474	470	449
PhD	4	8	6	6	6	6	7	3	2	5
<b>Total</b>	<b>568</b>	<b>600</b>	<b>581</b>	<b>549</b>	<b>609</b>	<b>545</b>	<b>580</b>	<b>577</b>	<b>563</b>	<b>565</b>
<b>Years of Experience</b>										
0 - 5	129	93	89	76	152	112	141	128	126	120
6 - 10	118	110	83	61	67	56	63	79	89	117
11 and over	321	397	409	412	390	377	376	370	348	328
<b>Total</b>	<b>568</b>	<b>600</b>	<b>581</b>	<b>549</b>	<b>609</b>	<b>545</b>	<b>580</b>	<b>577</b>	<b>563</b>	<b>565</b>

**Source:** School District Records



**Mentor Exempted Village School District**  
*School District Employees by Function/Program*  
*Last Ten Fiscal Years*

Function/Program	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Current:										
Instruction:										
Regular	539	563	545	538	504	494	453	398	394	391
Special	6	6	24	25	116	34	121	108	103	102
Vocational	23	24	18	16	17	16	16	14	15	15
Student Intervention	8	7	4	11	9	11	9	11	0	0
Support Services:										
Pupils	106	91	96	96	113	102	116	74	76	75
Instructional Staff	61	52	50	41	49	48	55	124	118	117
Board of Education	1	1	1	1	0	1	0	0	5	5
Administration	38	35	45	45	57	46	57	51	51	51
Fiscal	18	15	17	17	11	17	11	14	14	14
Business	12	10	7	6	6	6	6	7	7	7
Operation and Maintenance of Plant	76	65	66	66	45	65	44	72	69	69
Pupil Transportation	69	59	58	58	6	56	6	81	78	77
Central	11	9	3	3	7	3	7	9	9	9
Operation of Non-Instructional Services	1	1	1	1	1	1	1	1	1	1
Operation of Food Service	21	18	25	25	14	24	13	44	44	44
Extracurricular Activities	22	19	11	11	12	11	11	2	2	2
<b>Totals</b>	<b>1,012</b>	<b>975</b>	<b>971</b>	<b>960</b>	<b>967</b>	<b>935</b>	<b>926</b>	<b>1,010</b>	<b>986</b>	<b>979</b>

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



# **Treasurer's Office**

# **Mentor Public Schools**





Educating students from Mentor, Mentor-on-the-Lake, Concord Township and Kirtland Hills  
6451 Center Street  
Mentor, Ohio 44060

[www.mentorschools.net](http://www.mentorschools.net)

Phone: (440)255-4444  
Facsimile: (440)255-4622

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# Dave Yost • Auditor of State

**MENTOR EXEMPTED VILLAGE SCHOOL DISTRICT**

**LAKE COUNTY**

**CLERK'S CERTIFICATION**

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

*Susan Babbitt*

**CLERK OF THE BUREAU**

**CERTIFIED  
DECEMBER 31, 2014**