



OHIO AUDITOR OF STATE
KEITH FABER



**MENTOR EXEMPTED VILLAGE SCHOOL DISTRICT
LAKE COUNTY**

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**MENTOR EXEMPTED VILLAGE SCHOOL DISTRICT
LAKE COUNTY**

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2021**

FEDERAL GRANTOR Pass Through Grantor Program / Cluster Title	Federal AL Number	Total Federal Expenditures
U.S. DEPARTMENT OF AGRICULTURE		
<i>Passed Through Ohio Department of Education:</i>		
<u>Child Nutrition Cluster:</u>		
School Breakfast Program	10.553	\$ 506,738
COVID-19 School Breakfast Program		<u>78,711</u>
Total - School Breakfast Program		585,449
National School Lunch Program	10.555	1,220,999
COVID-19 National School Lunch Program		199,185
National School Lunch Program - Non-Cash Assistance		<u>184,587</u>
Total - National School Lunch Program		1,604,771
Total U.S. Department of Agriculture/Child Nutrition Cluster		<u>2,190,220</u>
U.S. DEPARTMENT OF EDUCATION		
<i>Passed Through Ohio Department of Education:</i>		
<u>Special Education Cluster:</u>		
Special Education Grants to States	84.027	177,686
		<u>1,477,549</u>
Total - Special Education Grants to States		1,655,235
Special Education Preschool Grants	84.173	4,507
Total - Special Education Cluster		<u>1,659,742</u>
Title I Grant to Local Educational Agencies	84.010	14,002
		148,944
		<u>495,422</u>
Total- Title I Grants to Local Educational Agencies		658,368
Career and Technical Education - Basic Grants to States	84.048	80,138
Total - Career and Technical Education - Basic Grants to States		<u>226,462</u>
		306,600
English Language Acquisition State Grants	84.365	14,956
Supporting Effective Instruction State Grant	84.367	3,363
		<u>226,028</u>
Total - Supporting Effective Instruction State Grant		229,391
Student Support and Academic Enrichment Title IV-A	84.424	53,744
<u>Education Stabilization Fund:</u>		
Elementary and Secondary School Emergency Relief Fund I	84.425D	587,147
Elementary and Secondary School Emergency Relief Fund II	84.425D	2,207,998
Total - Education Stabilization Fund		<u>2,795,145</u>
Total U.S. Department of Education		<u>5,717,946</u>
U.S. DEPARTMENT OF TREASURY		
<i>Passed Through Ohio Department of Education:</i>		
Coronavirus Relief Fund	21.019	423,160
		<u>10,219</u>
Total - Coronavirus Relief Fund		<u>433,379</u>
Total U.S. Department of Treasury		<u>433,379</u>
Total Expenditures of Federal Awards		<u>\$ 8,341,545</u>

The accompanying notes are an integral part of this schedule.

**MENTOR EXEMPTED VILLAGE SCHOOL DISTRICT
LAKE COUNTY**

**NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
2 CFR 200.510(b)(6)
FOR THE YEAR ENDED JUNE 30, 2021**

NOTE A – BASIS OF PRESENTATION

The accompanying Schedule of Expenditures of Federal Awards (the Schedule) includes the federal award activity of the Mentor Exempted Village School District, Lake County, Ohio (the District) under programs of the federal government for the year ended June 30, 2021. The information on this Schedule is prepared in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the District, it is not intended to and does not present the financial position, changes in net position, or cash flows of the District.

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Expenditures reported on the Schedule are reported on the cash basis of accounting. Such expenditures are recognized following the cost principles contained in Uniform Guidance wherein certain types of expenditures may or may not be allowable or may be limited as to reimbursement.

NOTE C – INDIRECT COST RATE

The District has elected not to use the 10-percent de minimis indirect cost rate as allowed under the Uniform Guidance.

NOTE D - 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 E – FOOD DONATION PROGRAM

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

OHIO AUDITOR OF STATE KEITH FABER



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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, each 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, 2021, 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 28, 2021, wherein we noted the financial impact of COVID-19 and the continuing emergency measures which may impact subsequent periods of the District.

Internal Control Over Financial Reporting

As part of our financial statement audit, we considered the District's internal control over financial reporting (internal control) as a basis for designing 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 financial statements. 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*.

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 report is not suitable for any other purpose.



Keith Faber
Auditor of State
Columbus, Ohio

December 28, 2021

OHIO AUDITOR OF STATE KEITH FABER



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INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH MAJOR FEDERAL PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

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 Mentor Exempted Village School District's (the District) compliance with the applicable requirements described in the U.S. Office of Management and Budget (OMB) *Compliance Supplement* that could directly and materially affect Mentor Exempted Village School District's major federal programs for the year ended June 30, 2021. The *Summary of Auditor's 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 federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal program.

Auditor's Responsibility

Our responsibility is to opine on the District's compliance for 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 the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). These standards and the Uniform Guidance 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 each of the District's major programs. However, our audit does not provide a legal determination of the District's compliance.

Basis for Qualified Opinion on Education Stabilization Fund

As described in finding 2021-001 in the accompanying schedule of findings, the District did not comply with requirements regarding *Special Tests and Provisions – Wage Rate Requirements* applicable to its Education Stabilization Fund major federal program. Compliance with this requirement is necessary, in our opinion, for the District to comply with requirements applicable to this program.

Qualified Opinion on Education Stabilization Fund

In our opinion, except for the noncompliance described in the *Basis for Qualified Opinion on Education Stabilization Fund* paragraph, Mentor Exempted Village School District, Lake County, Ohio complied, in all material respects, with the requirements referred to above that could directly and materially affect its Education Stabilization Fund for the year ended June 30, 2021.

Unmodified Opinion on the Other Major Federal Program

In our opinion, Mentor Exempted Village School District, Lake County, Ohio complied in all material respects with the requirements referred to above that could directly and materially affect its other major federal program identified in the *Summary of Auditor's Results* section of the accompanying schedule of findings for the year ended June 30, 2021.

Other Matters

The District's response to our internal control over compliance finding is described in the accompanying schedule of findings and corrective action plan. We did not subject the District's response to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on it.

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 the Uniform Guidance, 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's compliance requirement will not be prevented, or timely detected or corrected. *A significant deficiency in internal control over compliance* is a deficiency or a combination of deficiencies in internal control over compliance with a 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 was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. Therefore, we cannot assure we have identified all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. However, we identified a certain deficiency in internal control over compliance that we consider to be a material weakness, described in the accompanying schedule of findings as item 2021-001.

The District's response to our internal control over compliance finding is described in the accompanying schedule of findings and corrective action plan. We did not subject the District's response to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on it.

This report only describes the scope of our tests of internal control over compliance and the results of this testing based on the Uniform Guidance requirements. Accordingly, this report is not suitable for any other purpose.

Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

We have also audited the financial statements of the governmental activities, the business-type activities, each 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, 2021, 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 28, 2021, wherein we noted the financial impact of COVID-19 and the continuing emergency measures which may impact subsequent periods of the District. We conducted our audit to opine on the District's basic financial statements as a whole. The accompanying schedule of expenditures of federal awards presents additional analysis required by the Uniform Guidance 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, and other additional procedures 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.



Keith Faber
Auditor of State
Columbus, Ohio

December 28, 2021

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**MENTOR EXEMPTED VILLAGE SCHOOL DISTRICT
LAKE COUNTY**

**SCHEDULE OF FINDINGS
2 CFR § 200.515
JUNE 30, 2021**

1. SUMMARY OF AUDITOR'S RESULTS
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<i>(d)(1)(i)</i>	Type of Financial Statement Opinion	Unmodified
<i>(d)(1)(ii)</i>	Were there any material weaknesses in internal control reported at the financial statement level (GAGAS)?	No
<i>(d)(1)(ii)</i>	Were there any significant deficiencies in internal control reported at the financial statement level (GAGAS)?	No
<i>(d)(1)(iii)</i>	Was there any reported material noncompliance at the financial statement level (GAGAS)?	No
<i>(d)(1)(iv)</i>	Were there any material weaknesses in internal control reported for major federal programs?	Yes
<i>(d)(1)(iv)</i>	Were there any significant deficiencies in internal control reported for major federal programs?	No
<i>(d)(1)(v)</i>	Type of Major Programs' Compliance Opinion	<u>Education Stabilization Fund:</u> Qualified <u>Special Education Cluster:</u> Unmodified
<i>(d)(1)(vi)</i>	Are there any reportable findings under 2 CFR § 200.516(a)?	Yes
<i>(d)(1)(vii)</i>	Major Programs (list):	➤ Special Education Cluster ➤ COVID-19 Education Stabilization Fund AL 84.425.
<i>(d)(1)(viii)</i>	Dollar Threshold: Type A/B Programs	Type A: > \$ 750,000 Type B: all others
<i>(d)(1)(ix)</i>	Low Risk Auditee under 2 CFR § 200.520?	No

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

None noted.

3. FINDINGS FOR FEDERAL AWARDS

Prevailing Wage Rate Requirements

Finding Number:	2021-001
AL Number and Title:	AL#84.425 – COVID-19 Education Stabilization Fund.
Federal Award Identification Number / Year:	2021
Federal Agency:	U.S. Department of Education
Compliance Requirement:	Special Tests and Provisions – Wage Rate Requirements
Pass-Through Entity:	Ohio Department of Education
Repeat Finding from Prior Audit?	No

Material Weakness and Noncompliance

2 CFR 3474.1 gives regulatory effect to the Department of Education for **Appendix II to 2 CFR § 200 Paragraph D** which states:

(D) Davis-Bacon Act, as amended (40 U.S.C. 3141-3148). When required by Federal program legislation, all prime construction contracts in excess of \$2,000 awarded by non-Federal entities must include a provision for compliance with the Davis-Bacon Act (40 U.S.C. 3141-3144, and 3146-3148) as supplemented by Department of Labor regulations (29 CFR Part 5, "Labor Standards Provisions Applicable to Contracts Covering Federally Financed and Assisted Construction"). In accordance with the statute, contractors must be required to pay wages to laborers and mechanics at a rate not less than the prevailing wages specified in a wage determination made by the Secretary of Labor. In addition, contractors must be required to pay wages not less than once a week. The non-Federal entity must place a copy of the current prevailing wage determination issued by the Department of Labor in each solicitation. The decision to award a contract or subcontract must be conditioned upon the acceptance of the wage determination. The non-Federal entity must report all suspected or reported violations to the Federal awarding agency. The contracts must also include a provision for compliance with the Copeland "Anti-Kickback" Act (40 U.S.C. 3145), as supplemented by Department of Labor regulations (29 CFR Part 3, "Contractors and Subcontractors on Public Building or Public Work Financed in Whole or in Part by Loans or Grants from the United States"). The Act provides that each contractor or subrecipient must be prohibited from inducing, by any means, any person employed in the construction, completion, or repair of public work, to give up any part of the compensation to which he or she is otherwise entitled. The non-Federal entity must report all suspected or reported violations to the Federal awarding agency.

2 CFR - § 176.190 Award term - Wage rate requirements under Section 1606 of the Recovery Act indicates when issuing announcements or requesting applications for Recovery Act programs or activities that may involve construction, alteration, maintenance, or repair the agency shall use the award term described in the following paragraphs: **(a) Section 1606 of the Recovery Act** requires that all laborers and mechanics employed by contractors and subcontractors on projects funded directly by or assisted in whole or in part by and through the Federal Government pursuant to the Recovery Act shall be paid wages at rates not less than those prevailing on projects of a character similar in the locality as determined by the Secretary of Labor in accordance with subchapter IV of chapter 31 of title 40, United States Code.

Prevailing Wage Rate Requirements – Material Weakness and Noncompliance – (Continued)

Lack of proper internal controls over Federal Grants management led to the District expending \$204,740 of its Education Stabilization Fund (ESSER I and II) federal grant funds for the installation of air purifier systems and HVAC upgrades to all District buildings. The District's contract with a local HVAC vendor for these updates did not include a provision to ensure the contractor complied with Federal wage rate requirements. Additionally, the District could not provide support that weekly certified payroll were provided by the contractor.

Failure to notify contractors of the wage rate requirements may result in noncompliance with the prevailing wage requirements as well as potentially reduced future federal funding.

The District should ensure contracts for construction in excess of \$2,000 contain a provision the contractor comply with the Wage Rate Requirements and ensure certified payroll reports are provided weekly by the contractor. The District should obtain the necessary information from the contractor to document compliance with the program requirements and if the contractor failed to comply then they have an obligation under 29 CFR Part 5 to report all suspected or reported violations to the Federal awarding agency.

Officials' Response: See Corrective Action Plan.

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Administration Building

William M. Porter
Superintendent

Bill Wade
Chief Financial Officer

Board of Education
Mary L. Bryner, President
Thomas V. Tuttle, Vice President
E. Kenneth Buckley, Member
Ambreen Hasan, Member
Virginia E. Jeschelnic, Member

**MENTOR EXEMPTED VILLAGE SCHOOL DISTRICT
LAKE COUNTY**

**CORRECTIVE ACTION PLAN
2 CFR § 176.190
JUNE 30, 2021**

Finding Number	Planned Corrective Action	Anticipated Completion Date	Responsible Contact Person
2021-001	The Board of Education will revise policy 8.18 "Procurement with Federal Grants/Funds" to include specific verbiage to have any contract that exceeds \$2,000 for the "construction, alteration, or repair" to abide by the Davis Bacon Act.	January 2022	Bill Wade, Treasurer

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ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2021



The Cornerstone of the Community

Mentor Exempted Village School District
Mentor, Ohio



Introductory Section



Mentor Exempted Village School District
Mentor, Ohio

Annual Comprehensive Financial Report

for the fiscal year ended June 30, 2021

Prepared by the Chief Financial Officer's Office
Bill Wade, Chief Financial Officer



Mentor Exempted Village School District
Annual Comprehensive Financial Report
For the Fiscal Year Ended June 30, 2021
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Administration Building

William M. Porter
Superintendent

Bill Wade
Chief Financial Officer

Board of Education Members

Mary L. Bryner
E. Kenneth Buckley
Ambreen Hasan
Virginia E. Jeschelnig
Thomas V. Tuttle

December 28, 2021

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

It is our privilege to present to you the Annual Comprehensive Financial Report (ACFR) of the Mentor Exempted Village School District (“School District”) for the fiscal year ended June 30, 2021. This ACFR 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, 2021. 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-seventh largest of the 610 school districts in the State of Ohio and the largest of nine school districts in Lake County. The School District provided education to 7,128 students in grades kindergarten through twelve during the 2020-2021 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, two middle schools, seven 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 Village School District attended classes in the following School District owned buildings during 2020-2021:

- Mentor High School, constructed in 1965 with additions and renovations in 1993, 2008, and 2015 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 Elementary School, constructed in 1963, provides instruction for students in grades kindergarten through five and houses our preschool classrooms.
- 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.
- Fairfax Elementary School, constructed in 1967, provides instruction for students in grades pre-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.
- Sterling Morton Elementary School, constructed in 1961 with additions and renovations in 1964, 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.
- Garfield Elementary School, constructed in 1938 with additions and renovations in 1965, provides instruction for students in preschool.

Preschool The Mentor Integrated Preschool Program is an integrated preschool that provides education to special needs and typically developing students ages three, four, and five. The program provides education in the integrated setting to foster inclusion and friendship, as well as to provide an opportunity to learn an appreciation for a variety of learning methods. The preschool program utilizes The Creative Curriculum which is aligned to the Ohio Early Learning Content Standards and builds learning around studies that are exciting, engaging, and provide hands-on learning opportunities that are relevant to children's everyday experiences. The preschool program is housed at Garfield Elementary and currently serves 150 preschool students across eight classrooms.

Elementary The elementary school program provides students exposure to reading, language arts, mathematics, science, social studies, health, music, art, physical education, and STEAM. Basic skill development is the key, and problem solving and mathematical discourse has been a focus in mathematics instruction. Science is hands-on in the seven elementary schools, and manipulatives are used extensively in the math classes. Currently, the elementary schools service students in kindergarten through grade five. Two of these schools, Lake Elementary

and Morton Elementary, also receive additional Title I reading intervention services. In addition to in-person classrooms, Mentor Schools offers an online option for students in grades kindergarten through sixth. Mentor Schools Online currently has one classroom for each grade level. In addition to core classes, MSO provides students with opportunities to engage in health/physical education, music, art and STEAM classes. Special education and gifted services are also provided.

Middle School Serving students in grades six through eight, the two 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. Electives are offered in music, art, world language, family consumer science and STEAM. 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 2,426 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, including a cheerleading program for children with special needs.

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 through our Information Management System, *Infinite Campus*, 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 identified as providing one of the most efficient transportation services in northeast Ohio during the 2020-2021 school year.

Certified Staff The average experience of the certificated staff is 16 years and 85 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 residential resale market has remained strong.

With major employers including the Steris Corporation, Lincoln Electric Corporation, Jim Brown Chevrolet, Avery Dennison and Component Repair Technologies, 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 continues to support and enhance the local economic base and our major employers' involvement with the School District. City officials remain optimistic regarding future economic growth after the COVID-19 crisis ends.

Long-Term Financial Planning

This year's budget reflected the budgetary dependence upon long term planning which includes:

- District Strategic Plan
- Five Year Fiscal Projections
- Enrollment Projections
- Five Year Capital Plan
- Five Year Vehicle Replacement Plan
- Five Year Technology Plan
- Five Year Classroom Furniture Plan

The development of the 2020-2021 budget and five-year fiscal projections benefited from refinements and enhancements to calculation formulas and methodologies.

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 of these funds. 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

Overview During the 2020-2021 school year, Mentor Schools was responsible for the education of approximately 7,100 students enrolled in pre-kindergarten through twelfth grade from the City of Mentor and the surrounding communities of Mentor-on-the-Lake, Concord Township, and Kirtland Hills. Our School District operated seven elementary schools, two middle schools, one high school, and a state-of-the-art, specialized school for children with autism. Our top priority in all of our schools is to provide a safe learning environment where children can grow academically, socially, and emotionally.

Our main focus in meeting that goal is to give our students a wide variety of opportunities at every grade level both in and out of the classroom. Our students have an abundance of course offerings to choose from to meet their academic requirements as well as dozens of clubs and athletic opportunities available to them. At the high school, for example, the program of studies consists of more than 240 course options, including college or honors level, Advanced Placement (AP), career technical education, art, music and numerous elective online classes. We realize all of our students are different and have different needs, so having an array of opportunities helps us individualize each student's experience and provide a well-rounded education.

Additionally, over the last several years, Mentor Schools has made a significant shift in the way we're teaching our students by incorporating more technology tools into the classroom. Much of this technology was grant-funded and will be sustainable by reallocating textbook funds and State of Ohio casino tax revenue. It's important that our students are developing an aptitude for these skills that will be essential when they leave us to enter the workforce, college or the military after graduation. All students in kindergarten through twelfth grades are provided their own individual device.

The League of Innovative Schools Mentor Schools continues to be a proud member of the prestigious League of Innovative Schools as one of only eight districts accepted to represent Ohio. We continue to earn recognition within the League for our innovative instructional shifts, many of which have been enhanced by our creative use of space and furniture in the processes of learning and teaching.

Specialized School for Children with Autism Mentor Schools offers a state-of-the-art specialized school for students with autism, known as C.A.R.E.S (Cardinal Autism Research and Education School). C.A.R.E.S also serves as an alternative revenue source as we are able to provide special education services for out-of-district students. You can learn more about the C.A.R.E.S program by visiting www.mentorschools.net/CARES.

Major Academic Achievements in 2020-2021

- Mentor High School offered more than 240 courses for students during the 2020-2021 school year, and each of our two middle schools had more than 50 courses available for students.
- Elementary school curriculum focused on the core subjects of English language arts, math, science, and social studies. Elementary students also had the opportunity to take four related arts classes (art, physical education, music, and STEAM) once a week.
- Advanced Placement:
 - During the 2020-2021 school year, Mentor High School increased its College Board Advanced Placement courses offerings for students to include the following options: American Government, Art History, Biology, Calculus AB & BC, Chemistry, Computer Science A, English Language, English Literature, Environmental Science, European History, French, German, Human Geography, Macro Economics, Micro Economics, Physics, Psychology, Seminar, Spanish, Statistics, Studio Art: Drawing, and U.S. History.
 - 414 Mentor High School students took 819 AP exams during the 2020-2021 school year.
- Dual Credit: Nine dual credit courses were offered to Mentor High students in conjunction with Lakeland Community College for the 2020-2021 school year, including Math (4), English (2), Effective Interpersonal Communication, Intro to Humanities, and Intro to American Sign Language.
- College Credit Plus (CCP) Students had the opportunity to take CCP courses to earn up to 30 college credits for the year, while simultaneously earning high school credit.
- Career Technical Education High school students could apply to take one of 23 Career Technical programs offered through the Lake Shore Compact during last school year. Most programs are a two-year course where students gain valuable experience working in a hands-on-real-world environment in a field they are interested in pursuing as their professional careers.
- All of our students in grades kindergarten through grade 12 are issued a device to use in school and at home as part of the district's balanced learning approach to academics. Mentor Schools provides a balanced education for students by focusing on high quality instruction that meets the needs of today's diverse learners. Our teachers work hard to create classroom environments that foster collaboration and critical thinking skills to set our students up for success!
- 598 Mentor High School seniors earned their high school diploma, and 153 of those graduates earned an honors diploma.
- Of the Class of 2021 graduates, 70 percent plan to continue their education, 28 percent report entering the workforce, and 2 percent committed to the military.
- 131 members of the Class of 2021 graduated with Summa Cum Laude honors, meaning they maintained a cumulative Grade Point Average (GPA) of 3.8 or higher. An additional 71 graduated Magna Cum Laude.
- 91 members of the Mentor High School Class of 2021 graduated with a 4.0 or higher cumulative grade point average.
- 13 Mentor High School seniors earned recognition from the National Merit Program: 3 as National Merit Finalists and 10 as Commended Students.

- 62 seniors earned college credit while still in high school and 11 of those students earned their Associate's Degree.
- 78 students were recognized by the Advanced Placement (AP) Scholar Program (several achieved more than one level of distinction). 49 became AP Scholars, 35 AP Scholars with Honors, 67 AP Scholars with Distinction, 31 AP Capstone Diploma and 36 Seminar & Research Certificate.
- The class of 2021 spent almost 15,000 hours providing community service to various causes.
- Close to 1,000 students took an online course, either required or elective.
- 85 percent of our teachers have earned a Master's Degree or higher as part of their continuing education. Dozens more are currently working toward their Master's Degree.
- Nearly 100 percent of our teachers are considered to be Highly Qualified Teachers or HQT. HQT is a qualification at the federal level as determined by the Office of Public Instruction in Washington, D.C.
- Students at all levels (elementary, middle and high school) have the opportunity to participate in student government through student council and other activities where officers are elected.
- Students at the elementary school level can participate in afterschool activities, such as Just Run and Art Club, to name a few.
- Mentor High School is home to a very successful Speech and Debate Team. Students regularly qualify for the OSDA State Tournament and many have also represented MHS in the Speech and Debate Association's National Tournament in World Schools Debate.
- Mentor High School students host an annual Model United Nations conference, inviting schools from all across Northeast Ohio for competition in the crisis simulation event. Last school year, our students had to adapt and conduct the 5th-ever event virtually. Additionally, MHS students assist with the Model UN program at our middle schools.
- 125 Mentor High School students are members of the National Honor Society and more than 100 middle school students are members of the National Junior Honor Society.
- Student Ambassadors are chosen at the elementary and middle school level to set a positive example and work with peers to accomplish school goals. Students can also participate in Safety Patrol at all of our elementary schools.
- At the high school level, students have 40 different clubs and activities available in which to participate.
- At the middle school level, students have approximately 15 clubs and activities available in which to participate.
- Mentor High School has five specialized clubs and activities aimed at raising awareness surrounding mental health and bullying issues. They are: CARDS (Caring And Respect Determine Success), PRIDE, GAHTAH (Give A Hand, Take A Hand), Friends of Rachel and Beauty of Diversity.
- Each of the middle schools also has a Friends of Rachel club for students to spread a message of kindness and compassion throughout the school and community. Many of our anti-bullying initiatives include peer-to-peer messaging, which can be a powerful tool. This is reflected in our student-led Kindness Rallies and Stick Together program, as examples.

- Mentor High School students led the Sparkle Cheerleaders program, also known as Mentor Sparkles. Sparkles is an inclusion cheerleading squad where students with special needs work with their typically-developing peers to root for the Cardinals at various games and events throughout the school year.
- Fine Arts accomplishments:
 - All elementary school students are enrolled in art and music classes that are taught by certified art and music teachers.
 - All middle school students have the opportunity to take art and music classes through the Program of Studies.
 - More than 600 Mentor High School students were enrolled in art classes in 2021.
 - The senior class of 2021 collectively received over one million dollars in art scholarships to post-secondary institutions based upon artistic merit, despite being in a pandemic.
 - All elementary art students beginning in kindergarten have digital portfolios. The practice of using digital portfolios continues into middle school and high school.
 - Mentor High School students earned silver keys, gold keys and a silver medal in the National Scholastic Art and Writing Awards.
 - Elementary, middle and high school students participate in the PTA Reflections Program earning State awards– and sometimes even National awards!
 - Middle school students have the opportunity to embark on a studio experience of the visual arts by taking fine art at the middle school level.
 - Thousands of community members attend our School District’s annual art shows. Teachers were creative to share artwork with the community virtually during the pandemic.
 - The Fighting Cardinal Marching Band participated in summer band camp and played at Mentor High football games in the fall of 2020.
 - The Mentor High School Symphony Orchestra and Mannheim Chamber Orchestra both earned Superior Ratings last school year at the OMEA virtual State Orchestra Contest.
 - Mentor music students participated in local virtual area honor ensembles such as the Cleveland Orchestra Youth Orchestra (COYO), The Contemporary Youth Orchestra (CYO), Lakeland Civic Orchestra, Cleveland Orchestra Youth Chorus, Blizzard Winds, and Cleveland Youth Wind Symphony.
 - Elementary and Middle School students participated in the first ever 2020 Virtual Summer Music Program run by our music staff over Zoom in June of 2020. The event culminated in a virtual performance by all of the participating students.
 - Middle school students have the opportunity in sixth grade to participate in band, chorus, or orchestra.
 - The Mentor High School and Middle School students collaborated on the first ever virtual choir project, titled “I Sing Because.” High school students mentored middle school students. Students recorded individual audio and video submissions, which were edited together and released via YouTube.

- The Mentor High School Music Program entered close to 50 events in the OMEA Virtual Solo & Ensemble Adjudicated Event. Students received ratings and feedback from experienced adjudicators from around the state.
- Elementary students have the opportunity in sixth grade to learn a band or orchestra instrument.
- Mentor Schools offers numerous holiday concerts free to the public in December each year at the Mentor Fine Arts Center. To make up for the need for extremely limited audiences in 2020 and 2021, the School District live streamed events for all to see.
- During the 2020-2021 school year, the Mentor Top 25 Show Choir celebrated its 56th year of entertaining our community. The Mentor Top 25 was the first high school show choir in the State of Ohio and has spent the past 54 years performing throughout northeastern Ohio, the United States, and many countries around the world. Additionally, some Mentor Schools middle school students have the opportunity to also participate in show choir through Shoreline Singers.
- Talented Mentor Theatre students perform a variety of shows each year. The 2020-2021 fall play and spring musical were *The Curious Incident of the Dog in the Night-time* and *Sweet Charity*.
- Each of our middle schools runs a theatre or drama club program for students to participate in as well.

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 annual comprehensive financial report for the 15th consecutive year for the fiscal year ended June 30, 2020. 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 annual comprehensive 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 annual comprehensive 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.

Mentor High School and our two middle schools (Memorial and Shore) are also home to very successful Science Olympiad teams. Last year, Mentor High School, Memorial Middle School and Shore Middle School Science Olympiad teams qualified for Ohio's State Science Olympiad Competition.

Mentor High School was again named one of America's best by U.S. News & World Report in 2021. Schools are ranked based on their performance on state-required tests and how well they prepare students for college. We were ranked 111th in the State of Ohio.

Acknowledgements

The publication of this ACFR 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 Treasurers, various administrators, employees of the School District, and the Local Government Services Section of Auditor of State Keith Faber'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,



Bill Wade
Chief Financial Officer



William M. Porter
Superintendent

Mentor Exempted Village School District

Principal Officials

June 30, 2021

Board of Education

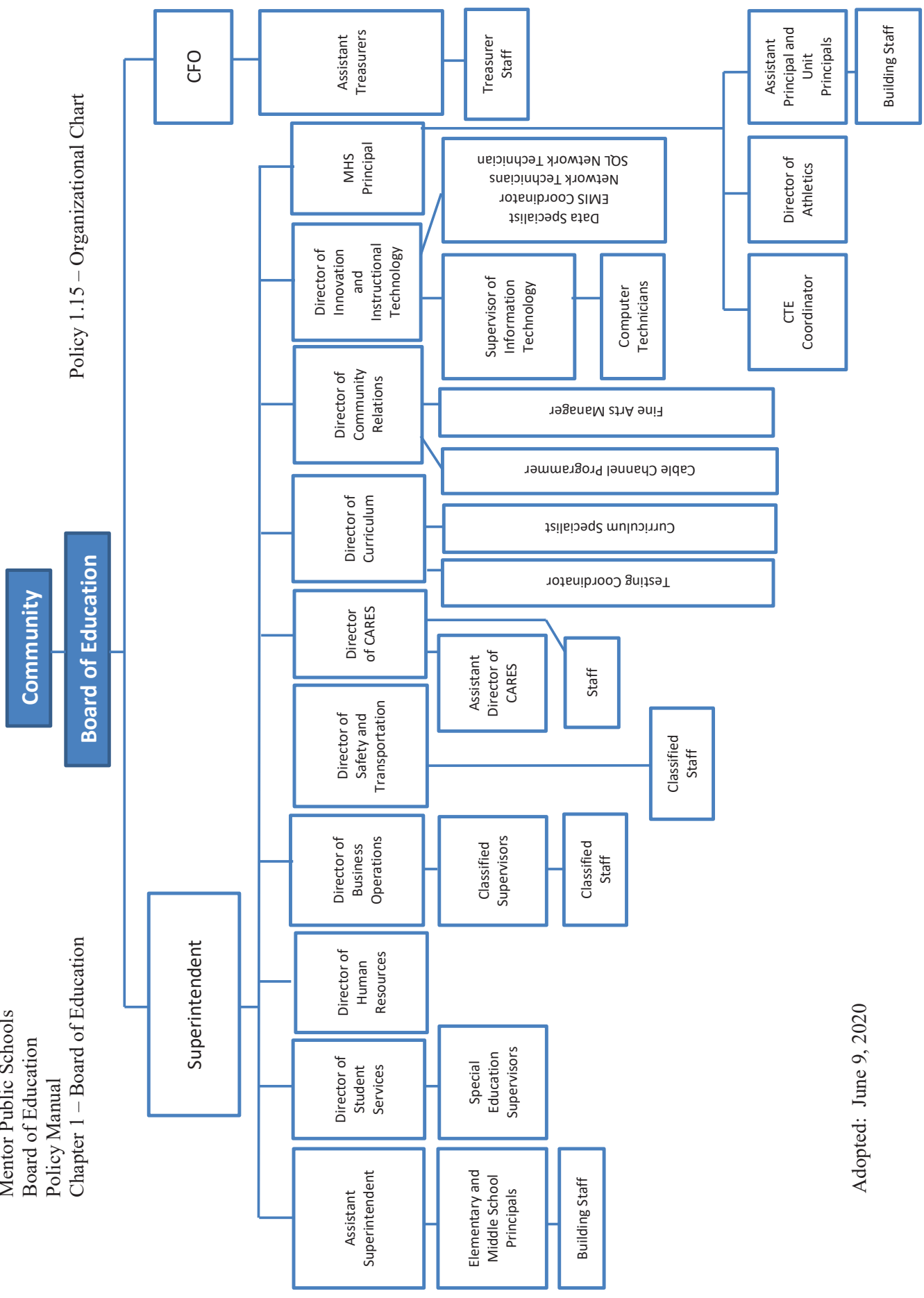
Mrs. Mary L. Bryner President
Mr. Thomas V. Tuttle Vice-President
Mr. E. Kenneth Buckley Member
Mrs. Ambreen Hasan Member
Ms. Virginia E. Jeschelnig Member

Superintendent

William M. Porter

Chief Financial Officer

Bill Wade





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, 2020

Christopher P. Morill

Executive Director/CEO





OHIO AUDITOR OF STATE KEITH FABER



88 East Broad Street
Columbus, Ohio 43215
ContactUs@ohioauditor.gov
(800) 282-0370

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, each 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, 2021, 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 such 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.

Efficient • Effective • Transparent

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, each major fund, and the aggregate remaining fund information of the District, as of June 30, 2021, 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.

Emphasis of Matter

As discussed in Note 23 to the financial statements, the financial impact of COVID-19 and the continuing emergency measures may impact subsequent periods of the District. We did not modify our opinion regarding this matter.

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*, and schedules of net pension and other post-employment benefit liabilities and pension and other post-employment benefit contributions 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 statements and 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 this information to the auditing procedures we applied to the basic financial statements. We also applied certain additional procedures, including comparing and reconciling this information 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 information is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

We did not subject the introductory section and statistical 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.

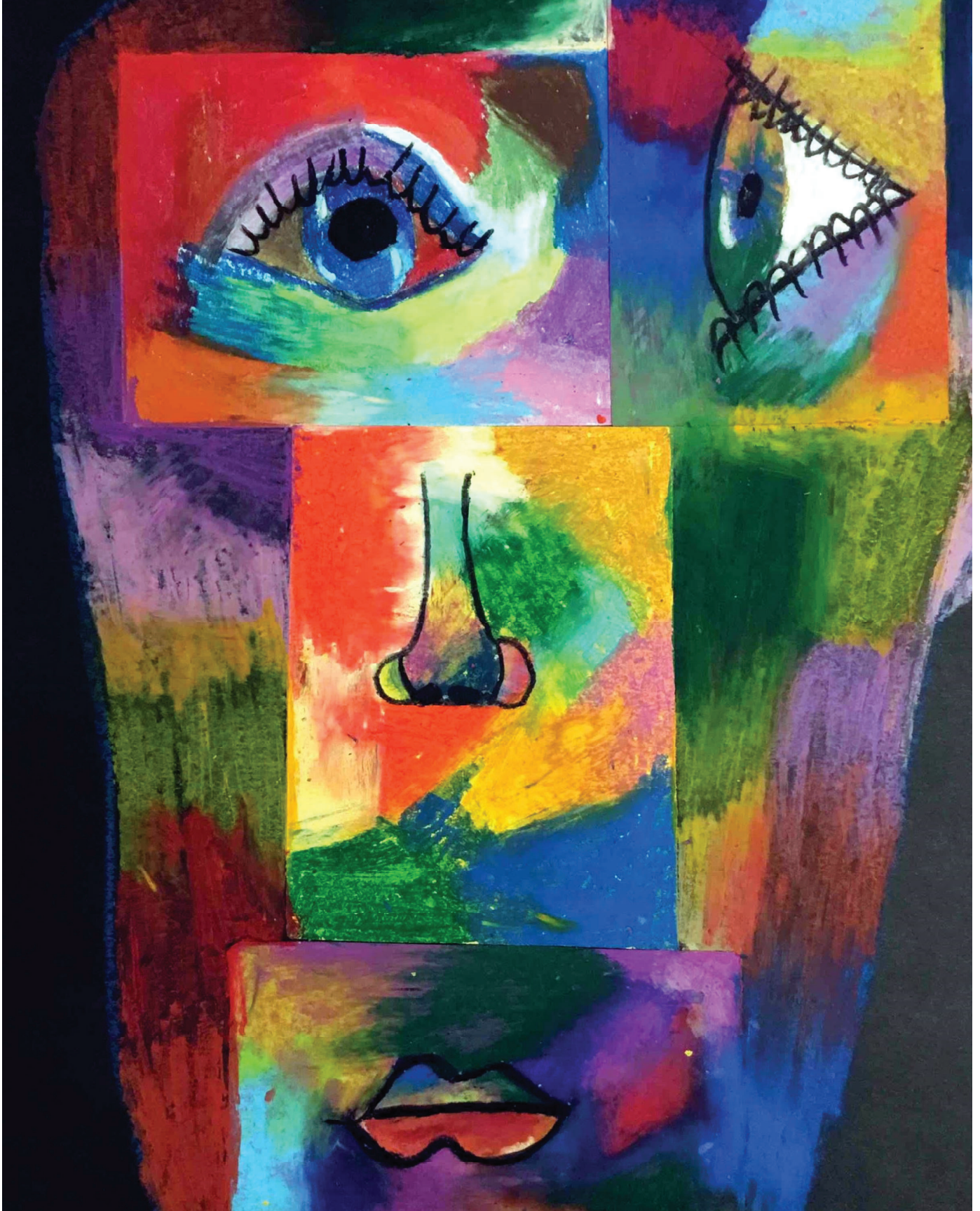
Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we will also issue our report dated December 28, 2021, 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.



Keith Faber
Auditor of State
Columbus, Ohio

December 28, 2021



Mentor Exempted Village School District

Management's Discussion and Analysis

For the Fiscal Year Ended June 30, 2021

Unaudited

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, 2021. 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 fiscal year 2021 were as follows:

- ❖ Total general revenues of governmental activities accounted for \$98,601,130 in revenue or 86.30 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 \$15,651,875 or 13.70 percent of total revenues of \$114,253,005.
- ❖ The School District had \$122,272,202 in expenses related to governmental activities. Of these expenses, only \$15,651,875 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 \$98,601,130 were not able to provide for these programs resulting in a decrease of net position of governmental activities from \$16,831,243 to \$8,812,046.
- ❖ The School District's major governmental fund was the general fund. The general fund had \$101,688,999 in revenues and other financing sources and \$108,358,772 in expenditures and transfers. The general fund's balance decreased by \$6,669,773 from \$81,034,370 to \$74,364,597.
- ❖ The School District's major enterprise fund was the Cardinal Autism Resource and Education School fund (C.A.R.E.S). The C.A.R.E.S fund had \$5,300,776 in operating revenues and \$4,738,666 in operating expenses. The C.A.R.E.S net position increased by \$556,953 from \$2,200,019 to \$2,756,972.

Using this Annual Comprehensive Financial Report (ACFR)

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, 2021
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 2021?" 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 12. 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

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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's only fiduciary fund is custodial.

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 fiscal year 2021 compared to fiscal year 2020:

Table 1
Net Position

	Governmental Activities		Business-Type Activities		Total	
	2021	2020	2021	2020	2021	2020
Assets						
Current and Other Assets	\$184,830,641	\$187,078,570	\$8,304,769	\$6,951,063	\$193,135,410	\$194,029,633
Net OPEB Asset	6,866,407	6,465,925	212,363	199,976	7,078,770	6,665,901
Capital Assets, Net	27,839,071	27,278,271	1,533,596	1,594,730	29,372,667	28,873,001
<i>Total Assets</i>	219,536,119	220,822,766	10,050,728	8,745,769	229,586,847	229,568,535
Deferred Outflows of Resources						
Pension	21,960,599	19,897,634	1,568,868	1,937,540	22,780,056	20,842,131
OPEB	3,119,435	1,709,663	603,518	591,099	3,196,400	1,878,411
<i>Total Deferred Outflows of Resources</i>	25,080,034	21,607,297	2,172,386	2,528,639	25,976,456	22,720,542
Liabilities						
Current Liabilities	15,480,606	14,832,489	428,436	335,438	15,909,042	15,167,927
Long-Term Liabilities:						
Due Within One Year	2,080,640	1,781,263	92,274	76,295	2,172,914	1,857,558
Due In More Than One Year:						
Net Pension Liability	120,990,259	108,201,473	6,193,647	5,937,664	127,183,906	114,139,137
Net OPEB Liability	8,542,899	9,274,735	1,055,864	1,385,881	9,598,763	10,660,616
Other Amounts	5,494,500	5,538,544	88,608	111,637	5,583,108	5,650,181
<i>Total Liabilities</i>	\$152,588,904	\$139,628,504	\$7,858,829	\$7,846,915	\$160,447,733	\$147,475,419

(continued)

Mentor Exempted Village School District

Management's Discussion and Analysis

For the Fiscal Year Ended June 30, 2021

Unaudited

Table 1
Net Position (continued)

	Governmental Activities		Business-Type Activities		Total	
	2021	2020	2021	2020	2021	2020
Deferred Inflows of Resources						
Property Taxes	\$63,982,526	\$61,799,395	\$0	\$0	\$63,982,526	\$61,799,395
Payment in Lieu of Taxes	3,180,874	3,002,021	0	0	3,180,874	3,002,021
Pension	2,225,962	9,049,930	247,775	247,837	1,724,326	8,304,724
OPEB	13,825,841	12,118,970	1,000,234	630,922	14,299,522	12,327,541
<i>Total Deferred Inflows of Resources</i>	83,215,203	85,970,316	1,248,009	878,759	83,187,248	85,433,681
Net Position						
Net Investment in						
Capital Assets	26,982,110	26,693,752	1,533,596	1,590,677	28,515,706	28,284,429
Restricted for:						
Capital Improvement	2,401,992	2,173,870	0	0	2,401,992	2,173,870
Other Purposes	2,364,233	1,858,361	0	0	2,364,233	1,858,361
Unrestricted (Deficit)	(22,936,289)	(13,894,740)	1,582,680	958,057	(21,353,609)	(12,936,683)
<i>Total Net Position</i>	\$8,812,046	\$16,831,243	\$3,116,276	\$2,548,734	\$11,928,322	\$19,379,977

The net pension liability (NPL) and net OPEB liability (NOL) are the largest liabilities reported by the School District at June 30, 2021. GASB notes that pension and OPEB obligations, whether funded or unfunded, are part of the “employment exchange” – that is, the employee is trading his or her labor in exchange for wages, benefits, and the promise of a future pension and other postemployment benefits. GASB noted that the unfunded portion of this promise is a present obligation of the government, part of a bargained-for benefit to the employee, and should accordingly be reported by the government as a liability since they received the benefit of the exchange. However, the School District is not responsible for certain key factors affecting the balance of these liabilities. In Ohio, the employee shares the obligation of funding pension benefits with the employer. Both employer and employee contribution rates are capped by State statute. A change in these caps requires action of both Houses of the General Assembly and approval of the Governor. Benefit provisions are also determined by State statute. The Ohio Revised Code permits, but does not require the retirement systems to provide healthcare to eligible benefit recipients. The retirement systems may allocate a portion of the employer contributions to provide for these OPEB benefits.

Most long-term liabilities have set repayment schedules or, in the case of compensated absences (i.e. sick and vacation leave), are satisfied through paid time-off or termination payments. There is no repayment schedule for the net pension liability or the net OPEB liability. As explained above, changes in benefits, contribution rates, and return on investments affect the balance of these liabilities, but are outside the control of the local government. In the event that contributions, investment returns, and other changes are insufficient to keep up with required payments, State statute does not assign/identify the responsible party for the unfunded portion. Due to the unique nature of how the net pension liability and the net OPEB liability are satisfied, these liabilities are separately identified within the long-term liability section of the statement of net position.

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Overall, net position decreased by \$7,451,655 during fiscal year 2021. Program expenses increased as a result from prior year changes in assumptions and benefit terms related to pensions as well as an increase in expenses related to the School District's response to the pandemic. Net position decreased due to program expenses outpacing revenues. Current and other assets decreased mainly due to a decrease in cash, accounts, accrued interest and property taxes receivables. Current liabilities increased due to increases in accounts payable, contracts payable and retainage payable. The increase in deferred outflows of resources for pension resulted from the net difference between projected and actual earnings on investments. The increase in deferred inflows of resources for OPEB resulted from the difference between expected and actual experience. 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 2021 and 2020.

Table 2
Change in Net Position

	Governmental Activities		Business-Type Activities		Total	
	2021	2020	2021	2020	2021	2020
Program Revenues						
Charges for Services and Sales	\$2,971,378	\$5,351,678	\$5,863,272	\$5,820,776	\$8,834,650	\$11,172,454
Operating Grants and Contributions	12,583,266	8,044,125	0	0	12,583,266	8,044,125
Capital Grants and Contributions	97,231	39,006	0	0	97,231	39,006
<i>Total Program Revenues</i>	<u>15,651,875</u>	<u>13,434,809</u>	<u>5,863,272</u>	<u>5,820,776</u>	<u>21,515,147</u>	<u>19,255,585</u>
General Revenues						
Property Taxes	71,047,836	80,473,171	0	0	71,047,836	80,473,171
Grants and Entitlements	23,137,158	18,077,780	0	0	23,137,158	18,077,780
Payment in Lieu of Taxes	3,180,874	3,002,021	0	0	3,180,874	3,002,021
Investment Earnings	355,012	2,681,347	0	0	355,012	2,681,347
Unrestricted Contributions and Donations	17,958	86,498	0	0	17,958	86,498
Gain on Sale of Capital Assets	11,817	373,948	0	0	11,817	373,948
Miscellaneous	850,475	791,539	0	0	850,475	791,539
<i>Total General Revenues</i>	<u>98,601,130</u>	<u>105,486,304</u>	<u>0</u>	<u>0</u>	<u>98,601,130</u>	<u>105,486,304</u>
<i>Total Revenues</i>	<u>\$114,253,005</u>	<u>\$118,921,113</u>	<u>\$5,863,272</u>	<u>\$5,820,776</u>	<u>\$120,116,277</u>	<u>\$124,741,889</u>

(continued)

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Management's Discussion and Analysis
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Table 2
Change in Net Position *(continued)*

	Governmental Activities		Business-Type Activities		Total	
	2021	2020	2021	2020	2021	2020
Program Expenses						
Instruction:						
Regular	\$51,183,655	\$46,743,486	\$0	\$0	\$51,183,655	\$46,743,486
Special	19,926,735	18,734,922	0	0	19,926,735	18,734,922
Vocational	2,482,163	1,766,883	0	0	2,482,163	1,766,883
Student Intervention	178,851	243,738	0	0	178,851	243,738
Support Services						
Pupils	6,610,951	6,171,929	0	0	6,610,951	6,171,929
Instructional Staff	6,495,671	5,928,075	0	0	6,495,671	5,928,075
Board of Education	114,740	96,209	0	0	114,740	96,209
Administration	6,581,151	6,143,960	0	0	6,581,151	6,143,960
Fiscal	2,728,082	2,503,113	0	0	2,728,082	2,503,113
Business	791,257	676,666	0	0	791,257	676,666
Operation and Maintenance of Plant	11,929,125	10,531,240	0	0	11,929,125	10,531,240
Pupil Transportation	5,595,295	5,281,627	0	0	5,595,295	5,281,627
Central	1,034,711	1,102,441	0	0	1,034,711	1,102,441
Operation of Non-Instructional Services	1,857,768	1,282,651	0	0	1,857,768	1,282,651
Operation of Food Service	2,489,409	2,577,321	0	0	2,489,409	2,577,321
Extracurricular Activities	2,272,638	979,115	0	0	2,272,638	979,115
Cardinal Autism Resource and Education School	0	0	4,743,823	4,464,136	4,743,823	4,464,136
Treasury Management Services	0	0	551,907	651,855	551,907	651,855
Total Program Expenses	122,272,202	110,763,376	5,295,730	5,115,991	127,567,932	115,879,367
Change in Net Position	(8,019,197)	8,157,737	567,542	704,785	(7,451,655)	8,862,522
Net Position Beginning of Year	16,831,243	8,673,506	2,548,734	1,843,949	19,379,977	10,517,455
Net Position End of Year	<u>\$8,812,046</u>	<u>\$16,831,243</u>	<u>\$3,116,276</u>	<u>\$2,548,734</u>	<u>\$11,928,322</u>	<u>\$19,379,977</u>

During fiscal year 2021, the School District saw an increase in program expenses as a result of a number of factors including an increase in health insurance claims filed during the year. Employees also received a two percent wage increase in addition to hiring additional staff in response to the pandemic. Also to note, assumption changes with the pension systems created an increase in pension expense from \$13,173,608 in fiscal year 2020 to \$14,104,020 for fiscal year 2021. OPEB expense also increased \$1,376,903 from (\$1,983,886) in fiscal year 2020 to (\$606,983) for fiscal year 2021.

Governmental Activities

The School District's governmental activities net position decreased by \$8,019,197. Program revenues of \$15,651,875 and general revenues of \$98,601,130 were outpaced by total governmental expenses of \$122,272,202. The School District's property tax collections decreased significantly as the amount available for advance was significantly lower than the prior fiscal year due to the timing of when tax bills were sent out. Operating grants and contributions increased due to an increase in federal reimbursements received in response to the pandemic. Charges for services saw a significant decrease due to the School District returning all student fees to alleviate financial burdens on families as a result of the pandemic. Grants and entitlements saw an increase due to changes to in State funding.

Mentor Exempted Village School District

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Governmental program expenses increased in fiscal year 2021 due to employees receiving a two percent raise. In addition, the School District hired 16 additional teachers and increased the number of classrooms to accommodate fewer students in each class to promote social distancing as a result of the pandemic.

The primary source of revenue for governmental activities is derived from property taxes. This revenue source represents 62.18 percent of total governmental revenue.

Instruction and support services comprise 60.33 and 34.25 percent, respectively, of governmental program expenses. Overall, governmental program expenses excluding amounts related to the net pension and net OPEB liabilities increased due to raises and additional staff, however the School District management is working diligently to monitor future 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

	2021		2020	
	Total Cost of Service	Net Cost of Service	Total Cost of Service	Net Cost of Service
Instruction:				
Regular	\$51,183,655	(\$47,862,632)	\$46,743,486	(\$45,320,099)
Special	19,926,735	(15,736,432)	18,734,922	(14,341,143)
Vocational	2,482,163	(2,053,458)	1,766,883	(1,531,356)
Student Intervention	178,851	(156,456)	243,738	(27,729)
Support Services:				
Pupils	6,610,951	(6,061,467)	6,171,929	(5,382,407)
Instructional Staff	6,495,671	(6,129,477)	5,928,075	(5,414,782)
Board of Education	114,740	(112,626)	96,209	(94,071)
Administration	6,581,151	(5,612,646)	6,143,960	(5,409,478)
Fiscal	2,728,082	(2,600,697)	2,503,113	(2,416,708)
Business	791,257	(776,830)	676,666	(661,824)
Operation and Maintenance of Plant	11,929,125	(10,738,709)	10,531,240	(10,308,483)
Pupil Transportation	5,595,295	(5,488,383)	5,281,627	(5,145,903)
Central	1,034,711	(985,457)	1,102,441	(930,073)
Operation of Non-Instructional Services	1,857,768	(417,885)	1,282,651	175,813
Operation of Food Service	2,489,409	93,551	2,577,321	(184,062)
Extracurricular Activities	2,272,638	(1,980,723)	979,115	(336,262)
Total	\$122,272,202	(\$106,620,327)	\$110,763,376	(\$97,328,567)

The dependence upon tax revenues during fiscal year 2021 for governmental activities is apparent, as 87.20 percent of 2021 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.

Mentor Exempted Village School District

*Management's Discussion and Analysis
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Unaudited*

Business-Type Activities

During fiscal year 2021, 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 building (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 C.A.R.E.S. fund had an increase in net position from the prior year with operating revenues exceeding operating expenses by \$562,110. Operating revenues outpaced operating expenses due to a decrease in salaries and wages and fringe benefits.

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 \$80,763,367, which is a decrease from the prior year's fund balance of \$84,185,252 by \$3,421,885.

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 \$74,364,597, of which \$249,183 was nonspendable for inventory and prepaid items, \$13,990,046 was assigned to support services and purchases on order as well as to cover the fiscal year 2022 appropriations, and \$60,125,368 was unassigned. The general fund balance decreased by \$6,669,773 largely due to a decrease in property tax collections available for advance at fiscal year end.

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 \$100,306,683 not including carryover balances. Actual revenues for fiscal year 2021 exceeded the School District's final budgeted revenues by 6.04 percent. This can be primarily attributed to higher than budgeted property tax revenue and interest payments as well as increase in state funding.

General fund original appropriations were \$123,228,356, which included carryover encumbrances. The actual expenditures for fiscal year 2021 totaled \$110,096,649, which was \$13,131,707 less than the final budget appropriations. The difference is due to prudent spending by the Board of Education, Superintendent, and Chief Financial Officer primarily in the area of salaries and benefits, as well as less than anticipated costs associated with the COVID-19 pandemic.

Mentor Exempted Village School District

Management's Discussion and Analysis

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Unaudited

Capital Assets and Debt

Capital Assets

Table 4 shows fiscal year 2021 balances compared to 2020:

Table 4

Capital Assets at June 30
(Net of Depreciation)

	Governmental Activities		Business-Type Activities	
	2021	2020	2021	2020
Land	\$465,776	\$465,776	\$0	\$0
Construction in Progress	713,389	889,409	0	0
Land Improvements	5,307,607	5,672,358	119,758	127,385
Buildings and Improvements	15,983,138	15,546,792	1,278,522	1,364,459
Furniture and Fixtures	3,179,797	2,578,918	135,316	102,886
Vehicles	2,189,364	2,125,018	0	0
<i>Total Capital Assets</i>	<u>\$27,839,071</u>	<u>\$27,278,271</u>	<u>\$1,533,596</u>	<u>\$1,594,730</u>

Acquisitions for governmental activities totaled \$2,917,084 during fiscal year 2021. Acquisitions include the completion of a roof replacement at Ridge elementary as well as renovations at the administration building. The School District had \$713,389 in outstanding construction in progress related to a roof replacement at the high school as well as HVAC controls at fiscal year-end. Depreciation of governmental activities totaled \$2,285,915 for the fiscal year. Detailed information regarding capital asset activities is included in the notes to the financial statements (Note 12).

Debt

The School District had no bonded debt in fiscal year 2021. The overall debt margin of the School District as of June 30, 2021 was \$174,354,821. See Note 13 for additional information regarding long-term obligations.

Current Financial Related Activities

The School District's budget is created in the context of 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. The Board of Education's ongoing oversight of fiscal management throughout the past year was a major factor in the success we have achieved in managing the budget.

Overall, the School District received 6.53 percent more revenue than budgeted. Actual expenses were 8.40 percent less than budgeted. When we include fiscal year end outstanding encumbrances and beginning of the year carryover encumbrances, the net general fund spending is \$12,631,708 or 10.30 percent less than budgeted.

The actual June 30, 2021 fiscal year end unencumbered cash balance is \$76,827,589. This cash balance is the equivalent of twenty-six school weeks of operating expenses.

Mentor Exempted Village School District

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The success in exercising fiscal prudence is a result of the Board of Education and Superintendent remaining committed to managing to our long term plans that include:

- Five Year Fiscal Projections
- Enrollment Projections
- Capital Spending Projections

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. Bill Wade, Chief Financial Officer, Mentor Exempted Village School District, 6451 Center Street, Mentor, Ohio 44060, by calling (440) 974-5230 or by e-mail wade@mentorschools.org.

Mentor Exempted Village School District
Statement of Net Position
 June 30, 2021

	Governmental Activities	Business-Type Activities	Total*
Assets			
Equity in Pooled Cash and Cash Equivalents	\$107,374,893	\$6,868,788	\$114,243,681
Accounts Receivable	103,696	0	103,696
Accrued Interest Receivable	196,460	0	196,460
Intergovernmental Receivable	2,258,751	1,495,322	3,754,073
Internal Balances	59,341	(59,341)	0
Inventory Held for Resale	54,061	0	54,061
Materials and Supplies Inventory	158,454	0	158,454
Prepaid Items	109,816	0	109,816
Property Taxes Receivable	71,334,295	0	71,334,295
Payment in Lieu of Taxes Receivable	3,180,874	0	3,180,874
Net OPEB Asset	6,866,407	212,363	7,078,770
Nondepreciable Capital Assets	1,179,165	0	1,179,165
Depreciable Capital Assets, Net	26,659,906	1,533,596	28,193,502
<i>Total Assets</i>	<u>219,536,119</u>	<u>10,050,728</u>	<u>229,586,847</u>
Deferred Outflows of Resources			
Pension	21,960,599	1,568,868	22,780,056
OPEB	3,119,435	603,518	3,196,400
<i>Total Deferred Outflows of Resources</i>	<u>25,080,034</u>	<u>2,172,386</u>	<u>25,976,456</u>
Liabilities			
Accounts Payable	1,191,640	94,463	1,286,103
Contracts Payable	789,061	0	789,061
Accrued Wages and Benefits	9,023,615	273,877	9,297,492
Retainage Payable	67,900	0	67,900
Intergovernmental Payable	2,180,225	53,851	2,234,076
Matured Compensated Absences Payable	619,778	6,245	626,023
Claims Payable	1,608,387	0	1,608,387
Long-Term Liabilities:			
Due Within One Year	2,080,640	92,274	2,172,914
Due In More Than One Year:			
Net Pension Liability (See Note 14)	120,990,259	6,193,647	127,183,906
Net OPEB Liability (See Note 15)	8,542,899	1,055,864	9,598,763
Other Amounts Due In More Than One Year	5,494,500	88,608	5,583,108
<i>Total Liabilities</i>	<u>152,588,904</u>	<u>7,858,829</u>	<u>160,447,733</u>
Deferred Inflows of Resources			
Property Taxes	63,982,526	0	63,982,526
Payment in Lieu of Taxes	3,180,874	0	3,180,874
Pension	2,225,962	247,775	1,724,326
OPEB	13,825,841	1,000,234	14,299,522
<i>Total Deferred Inflows of Resources</i>	<u>83,215,203</u>	<u>1,248,009</u>	<u>83,187,248</u>
Net Position			
Net Investment in Capital Assets	26,982,110	1,533,596	28,515,706
Restricted for:			
Capital Improvement	2,401,992	0	2,401,992
Food Service Operations	551,958	0	551,958
Scholarship Awards	75,567	0	75,567
Driver's Training	311,608	0	311,608
Student Activities	216,326	0	216,326
Athletics and Music	75,104	0	75,104
Auxiliary Services	142,699	0	142,699
Student Wellness and Success	564,081	0	564,081
Other Purposes	426,890	0	426,890
Unrestricted (Deficit)	(22,936,289)	1,582,680	(21,353,609)
<i>Total Net Position</i>	<u>\$8,812,046</u>	<u>\$3,116,276</u>	<u>\$11,928,322</u>

*After deferred outflows of resources and deferred inflows of resources related to the change in internal proportionate share of pension and OPEB-related items have been eliminated.

See accompanying notes to the basic financial statements

Mentor Exempted Village School District
Statement of Activities
For the Fiscal Year Ended June 30, 2021

	Expenses	Program Revenues		
		Charges for Services and Sales	Operating Grants and Contributions	Capital Grants and Contributions
Governmental Activities				
Current:				
Instruction:				
Regular	\$51,183,655	\$966,826	\$2,354,197	\$0
Special	19,926,735	342,709	3,847,594	0
Vocational	2,482,163	39,752	388,953	0
Student Intervention	178,851	2,974	19,421	0
Support Services:				
Pupils	6,610,951	351,958	197,526	0
Instructional Staff	6,495,671	113,198	252,996	0
Board of Education	114,740	2,114	0	0
Administration	6,581,151	117,977	850,528	0
Fiscal	2,728,082	127,385	0	0
Business	791,257	14,427	0	0
Operation and Maintenance of Plant	11,929,125	181,936	911,249	97,231
Pupil Transportation	5,595,295	104,797	2,115	0
Central	1,034,711	35,002	14,252	0
Operation of Non-Instructional Services	1,857,768	1,964	1,437,919	0
Operation of Food Service	2,489,409	318,522	2,264,438	0
Extracurricular Activities	2,272,638	249,837	42,078	0
<i>Total Governmental Activities</i>	<u>122,272,202</u>	<u>2,971,378</u>	<u>12,583,266</u>	<u>97,231</u>
Business-Type Activities				
Cardinal Autism Resource and Education School	4,743,823	5,300,776	0	0
Treasury Management Services	551,907	562,496	0	0
<i>Total Business-Type Activities</i>	<u>5,295,730</u>	<u>5,863,272</u>	<u>0</u>	<u>0</u>
<i>Total</i>	<u>\$127,567,932</u>	<u>\$8,834,650</u>	<u>\$12,583,266</u>	<u>\$97,231</u>

General Revenues

Property Taxes Levied for:
General Purposes
Capital Outlay
Grants and Entitlements not Restricted to Specific Programs
Payment in Lieu of Taxes
Investment Earnings
Unrestricted Contributions and Donations
Gain on Sale of Capital Assets
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

Governmental Activities	Business-Type Activities	Total
(\$47,862,632)	\$0	(\$47,862,632)
(15,736,432)	0	(15,736,432)
(2,053,458)	0	(2,053,458)
(156,456)	0	(156,456)
(6,061,467)	0	(6,061,467)
(6,129,477)	0	(6,129,477)
(112,626)	0	(112,626)
(5,612,646)	0	(5,612,646)
(2,600,697)	0	(2,600,697)
(776,830)	0	(776,830)
(10,738,709)	0	(10,738,709)
(5,488,383)	0	(5,488,383)
(985,457)	0	(985,457)
(417,885)	0	(417,885)
93,551	0	93,551
(1,980,723)	0	(1,980,723)
(106,620,327)	0	(106,620,327)
0	556,953	556,953
0	10,589	10,589
0	567,542	567,542
(106,620,327)	567,542	(106,052,785)
70,144,284	0	70,144,284
903,552	0	903,552
23,137,158	0	23,137,158
3,180,874	0	3,180,874
355,012	0	355,012
17,958	0	17,958
11,817	0	11,817
850,475	0	850,475
98,601,130	0	98,601,130
(8,019,197)	567,542	(7,451,655)
16,831,243	2,548,734	19,379,977
\$8,812,046	\$3,116,276	\$11,928,322

Mentor Exempted Village School District

Balance Sheet

Governmental Funds

June 30, 2021

	General	Other Governmental Funds	Total Governmental Funds
Assets			
Equity in Pooled Cash and Cash Equivalents	\$79,925,944	\$7,180,652	\$87,106,596
Accounts Receivable	103,696	0	103,696
Accrued Interest Receivable	195,772	688	196,460
Intergovernmental Receivable	859,759	1,354,604	2,214,363
Interfund Receivable	191,795	0	191,795
Inventory Held for Resale	0	54,061	54,061
Materials and Supplies Inventory	139,367	19,087	158,454
Prepaid Items	109,816	0	109,816
Property Taxes Receivable	70,430,541	903,754	71,334,295
Payment in Lieu of Taxes Receivable	3,134,301	46,573	3,180,874
<i>Total Assets</i>	<u>\$155,090,991</u>	<u>\$9,559,419</u>	<u>\$164,650,410</u>
Liabilities			
Accounts Payable	\$917,623	\$268,639	\$1,186,262
Contracts Payable	60,727	728,334	789,061
Accrued Wages and Benefits	8,725,206	298,409	9,023,615
Matured Compensated Absences Payable	590,223	29,555	619,778
Interfund Payable	0	132,454	132,454
Intergovernmental Payable	1,986,551	193,674	2,180,225
Retainage Payable	0	67,900	67,900
<i>Total Liabilities</i>	<u>12,280,330</u>	<u>1,718,965</u>	<u>13,999,295</u>
Deferred Inflows of Resources			
Unavailable Revenue	2,136,557	587,791	2,724,348
Property Taxes	63,175,206	807,320	63,982,526
Payment in Lieu of Taxes	3,134,301	46,573	3,180,874
<i>Total Deferred Inflows of Resources</i>	<u>68,446,064</u>	<u>1,441,684</u>	<u>69,887,748</u>
Fund Balances			
Nonspendable	249,183	19,087	268,270
Restricted	0	4,503,515	4,503,515
Committed	0	2,053,362	2,053,362
Assigned	13,990,046	0	13,990,046
Unassigned (Deficit)	60,125,368	(177,194)	59,948,174
<i>Total Fund Balances</i>	<u>74,364,597</u>	<u>6,398,770</u>	<u>80,763,367</u>
<i>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</i>	<u>\$155,090,991</u>	<u>\$9,559,419</u>	<u>\$164,650,410</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, 2021*

Total Governmental Fund Balances	\$80,763,367
 <i>Amounts reported for governmental activities in the statement of net position are different because:</i>	
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.	27,839,071
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	1,314,104
Intergovernmental	882,325
Tuition and Fees	516,186
Charges for Services	<u>11,733</u>
Total	2,724,348
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	17,767,731
Claims Payable	<u>931,189</u>
Total	18,698,920
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds:	
Claims Payable	(931,189)
Compensated Absences	(6,418,951)
Asset Retirement Obligation	<u>(225,000)</u>
Total	(7,575,140)
The net pension liability and net OPEB asset/liability is not due and payable in the current period; therefore, the asset, liability and related deferred inflows/outflows are not reported in the governmental funds:	
Deferred Outflows - Pension	21,960,599
Deferred Inflows - Pension	(2,225,962)
Net Pension Liability	(120,990,259)
Deferred Outflows - OPEB	3,119,435
Net OPEB Asset	6,866,407
Deferred Inflows - OPEB	(13,825,841)
Net OPEB Liability	<u>(8,542,899)</u>
Total	<u>(113,638,520)</u>
 <i>Net Position of Governmental Activities</i>	 <u><u>\$8,812,046</u></u>

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, 2021

	General	Other Governmental Funds	Total Governmental Funds
Revenues			
Property Taxes	\$69,936,472	\$901,378	\$70,837,850
Intergovernmental	25,179,510	10,617,662	35,797,172
Interest	353,535	1,477	355,012
Tuition and Fees	1,610,884	266,219	1,877,103
Extracurricular Activities	282,289	194,190	476,479
Contributions and Donations	17,958	147,295	165,253
Charges for Services	81,045	318,522	399,567
Rentals	154,994	6,985	161,979
Payment in Lieu of Taxes	3,134,301	46,573	3,180,874
Miscellaneous	850,194	875	851,069
<i>Total Revenues</i>	<u>101,601,182</u>	<u>12,501,176</u>	<u>114,102,358</u>
Expenditures			
Current:			
Instruction:			
Regular	47,098,995	2,383,815	49,482,810
Special	17,205,917	1,551,491	18,757,408
Vocational	2,079,581	257,517	2,337,098
Student Intervention	155,774	19,009	174,783
Support Services:			
Pupils	5,817,285	582,378	6,399,663
Instructional Staff	5,864,361	415,078	6,279,439
Board of Education	110,708	1,000	111,708
Administration	5,450,579	675,092	6,125,671
Fiscal	2,698,357	19,537	2,717,894
Business	743,298	0	743,298
Operation and Maintenance of Plant	9,186,490	2,264,054	11,450,544
Pupil Transportation	5,253,253	20,974	5,274,227
Central	1,035,155	11,131	1,046,286
Operation of Non-Instructional Services	94,432	1,738,333	1,832,765
Operation of Food Service	0	2,513,692	2,513,692
Extracurricular Activities	1,707,166	385,269	2,092,435
Capital Outlay	196,339	0	196,339
<i>Total Expenditures</i>	<u>104,697,690</u>	<u>12,838,370</u>	<u>117,536,060</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(3,096,508)</u>	<u>(337,194)</u>	<u>(3,433,702)</u>
Other Financing Sources (Uses)			
Sale of Capital Assets	11,817	0	11,817
Transfers In	76,000	3,661,082	3,737,082
Transfers Out	(3,661,082)	(76,000)	(3,737,082)
<i>Total Other Financing Sources (Uses)</i>	<u>(3,573,265)</u>	<u>3,585,082</u>	<u>11,817</u>
<i>Net Change in Fund Balances</i>	(6,669,773)	3,247,888	(3,421,885)
<i>Fund Balances Beginning of Year - Restated (See Note 3)</i>	<u>81,034,370</u>	<u>3,150,882</u>	<u>84,185,252</u>
<i>Fund Balances End of Year</i>	<u>\$74,364,597</u>	<u>\$6,398,770</u>	<u>\$80,763,367</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, 2021*

Net Change in Fund Balances - Total Governmental Funds	(\$3,421,885)
<i>Amounts reported for governmental activities in the statement of activities are different because:</i>	
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlay exceeded depreciation in the current period.	
Capital Outlay	2,917,084
Depreciation	<u>(2,285,915)</u>
Total	631,169
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.	
	(70,369)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	
Delinquent Property Taxes	209,986
Intergovernmental	(126,812)
Tuition and Fees	45,830
Charges for Services	11,418
Rentals	(998)
Miscellaneous	<u>(3,954)</u>
Total	135,470
Contractually required contributions are reported as expenditures in governmental funds; however, the statement of net position reports these amounts as deferred outflows.	
Pension	9,115,998
OPEB	<u>190,235</u>
Total	9,306,233
Except for amounts reported as deferred inflows/outflows, changes in the net position/OPEB liability are reported as pension expense in the statement of activities.	
Pension	(13,017,851)
OPEB	<u>644,984</u>
Total	(12,372,867)
Some expenses 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.	
Compensated Absences	(216,979)
Asset Retirement Obligation	<u>(225,000)</u>
Total	(441,979)
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.	
	<u>(1,784,969)</u>
<i>Change in Net Position of Governmental Activities</i>	<u><u>(\$8,019,197)</u></u>

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, 2021

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Property Taxes	\$73,525,019	\$70,390,717	\$73,030,936	\$2,640,219
Intergovernmental	22,692,914	23,212,510	25,555,863	2,343,353
Interest	770,000	770,000	1,876,811	1,106,811
Tuition and Fees	1,700,000	1,700,000	1,720,722	20,722
Extracurricular Activities	132,500	132,500	233,013	100,513
Contributions and Donations	0	0	343	343
Charges for Services	140,000	140,000	20,112	(119,888)
Rentals	30,000	30,000	12,444	(17,556)
Payment in Lieu of Taxes	400,000	3,014,706	3,134,301	119,595
Miscellaneous	916,250	916,250	776,367	(139,883)
<i>Total Revenues</i>	<u>100,306,683</u>	<u>100,306,683</u>	<u>106,360,912</u>	<u>6,054,229</u>
Expenditures				
Current:				
Instruction:				
Regular	52,038,765	51,182,202	48,045,955	3,136,247
Special	19,020,649	19,534,367	17,705,443	1,828,924
Vocational	2,024,219	2,159,219	2,057,424	101,795
Student Intervention	425,909	425,909	178,774	247,135
Support Services:				
Pupils	5,838,899	5,947,899	5,689,825	258,074
Instructional Staff	6,891,634	6,886,744	6,138,002	748,742
Board of Education	175,744	182,394	112,245	70,149
Administration	5,651,860	5,851,260	5,415,450	435,810
Fiscal	3,097,602	2,916,591	2,539,209	377,382
Business	776,314	790,779	728,938	61,841
Operation and Maintenance of Plant	11,240,871	11,187,555	9,346,910	1,840,645
Pupil Transportation	6,722,909	6,654,909	5,477,641	1,177,268
Central	1,329,669	1,311,916	1,078,861	233,055
Operation of Non-Instructional Services	100,015	100,015	93,515	6,500
Extracurricular Activities	1,629,739	1,773,039	1,621,393	151,646
Capital Outlay	255,926	350,926	292,393	58,533
<i>Total Expenditures</i>	<u>117,220,724</u>	<u>117,255,724</u>	<u>106,521,978</u>	<u>10,733,746</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(16,914,041)</u>	<u>(16,949,041)</u>	<u>(161,066)</u>	<u>16,787,975</u>
Other Financing Sources (Uses)				
Advances Out	(100,000)	(250,000)	(40,000)	210,000
Transfers Out	(5,907,632)	(5,722,632)	(3,534,671)	2,187,961
<i>Total Other Financing Sources (Uses)</i>	<u>(6,007,632)</u>	<u>(5,972,632)</u>	<u>(3,574,671)</u>	<u>2,397,961</u>
<i>Net Change in Fund Balance</i>	(22,921,673)	(22,921,673)	(3,735,737)	19,185,936
<i>Fund Balance Beginning of Year</i>	75,219,694	75,219,694	75,219,694	0
Prior Year Encumbrances Appropriated	5,343,632	5,343,632	5,343,632	0
<i>Fund Balance End of Year</i>	<u>\$57,641,653</u>	<u>\$57,641,653</u>	<u>\$76,827,589</u>	<u>\$19,185,936</u>

See accompanying notes to the basic financial statements

Mentor Exempted Village School District
Statement of Fund Net Position
Proprietary Funds
June 30, 2021

	Business Type Activities - Enterprise Funds			Governmental Activities - Internal Service Funds
	Cardinal Autism Resource and Education School	Non-Major Treasury Management Services	Total	
Assets				
<i>Current Assets:</i>				
Equity in Pooled Cash and Cash Equivalents	\$6,097,128	\$771,660	\$6,868,788	\$20,268,297
Intergovernmental Receivable	1,467,250	28,072	1,495,322	44,388
Interfund Receivable	0	186,931	186,931	0
<i>Total Current Assets</i>	<u>7,564,378</u>	<u>986,663</u>	<u>8,551,041</u>	<u>20,312,685</u>
<i>Non-Current Assets:</i>				
Net OPEB Asset	212,363	0	212,363	0
Depreciable Capital Assets, Net	1,533,596	0	1,533,596	0
<i>Total Non-Current Assets:</i>	<u>1,745,959</u>	<u>0</u>	<u>1,745,959</u>	<u>0</u>
<i>Total Assets</i>	<u>9,310,337</u>	<u>986,663</u>	<u>10,297,000</u>	<u>20,312,685</u>
Deferred Outflows of Resources				
Pension	1,423,475	145,393	1,568,868	0
OPEB	404,992	198,526	603,518	0
<i>Total Deferred Outflows of Resources</i>	<u>1,828,467</u>	<u>343,919</u>	<u>2,172,386</u>	<u>0</u>
Liabilities				
<i>Current Liabilities:</i>				
Accounts Payable	94,463	0	94,463	5,378
Accrued Wages and Benefits	260,024	13,853	273,877	0
Matured Compensated Absences Payable	6,245	0	6,245	0
Interfund Payable	246,272	0	246,272	0
Intergovernmental Payable	51,711	2,140	53,851	0
Compensated Absences	68,183	24,091	92,274	0
Claims Payable	0	0	0	1,666,424
<i>Total Current Liabilities</i>	<u>726,898</u>	<u>40,084</u>	<u>766,982</u>	<u>1,671,802</u>
<i>Long-Term Liabilities (net of current portion):</i>				
Net Pension Liability	5,599,114	594,533	6,193,647	0
Net OPEB Liability	863,890	191,974	1,055,864	0
Compensated Absences	46,389	42,219	88,608	0
Claims Payable	0	0	0	873,152
<i>Total Long-Term Liabilities</i>	<u>6,509,393</u>	<u>828,726</u>	<u>7,338,119</u>	<u>873,152</u>
<i>Total Liabilities</i>	<u>7,236,291</u>	<u>868,810</u>	<u>8,105,101</u>	<u>2,544,954</u>
Deferred Inflows of Resources				
Pension	247,775	0	247,775	0
OPEB	897,766	102,468	1,000,234	0
<i>Total Deferred Inflows of Resources</i>	<u>1,145,541</u>	<u>102,468</u>	<u>1,248,009</u>	<u>0</u>
Net Position				
Investment in Capital Assets	1,533,596	0	1,533,596	0
Unrestricted	1,223,376	359,304	1,582,680	17,767,731
<i>Total Net Position</i>	<u>\$2,756,972</u>	<u>\$359,304</u>	<u>\$3,116,276</u>	<u>\$17,767,731</u>

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, 2021*

	<u>Business Type Activities - Enterprise Funds</u>			
	Cardinal Autism Resource and Education School	Non-Major Treasury Management Services	Total	Governmental Activities - Internal Service Funds
Operating Revenues				
Charges for Services	\$62,572	\$562,496	\$625,068	\$17,327,504
Tuition and Fees	5,238,204	0	5,238,204	0
Miscellaneous	0	0	0	3,360
<i>Total Operating Revenues</i>	<u>5,300,776</u>	<u>562,496</u>	<u>5,863,272</u>	<u>17,330,864</u>
Operating Expenses				
Salaries and Wages	2,237,015	235,945	2,472,960	48,008
Fringe Benefits	1,430,591	315,612	1,746,203	2,159
Purchased Services	847,999	100	848,099	103,051
Materials and Supplies	110,411	250	110,661	0
Claims	0	0	0	18,918,402
Other	0	0	0	44,213
Depreciation	112,650	0	112,650	0
<i>Total Operating Expenses</i>	<u>4,738,666</u>	<u>551,907</u>	<u>5,290,573</u>	<u>19,115,833</u>
<i>Operating Income (Loss)</i>	562,110	10,589	572,699	(1,784,969)
Non-Operating Income (Expense)				
(Loss) on Disposal of Capital Assets	(5,157)	0	(5,157)	0
<i>Change in Net Position</i>	556,953	10,589	567,542	(1,784,969)
<i>Net Position Beginning of Year - Restated (See Note 3)</i>	<u>2,200,019</u>	<u>348,715</u>	<u>2,548,734</u>	<u>19,552,700</u>
<i>Net Position End of Year</i>	<u><u>\$2,756,972</u></u>	<u><u>\$359,304</u></u>	<u><u>\$3,116,276</u></u>	<u><u>\$17,767,731</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, 2021

	Business Type Activities - Enterprise Funds			Governmental Activities - Internal Service Funds
	Cardinal Autism Resource and Education School	Non-Major Treasury Management Services	Total	
Increase (Decrease) in Cash and Cash Equivalents				
Cash Flows from Operating Activities				
Cash Received from Charges for Services	\$62,572	\$353,493	\$416,065	\$0
Cash Received from Tuition and Fees	4,879,739	0	4,879,739	0
Cash Received from Interfund Services Provided	0	0	0	17,326,106
Cash Received from Other	0	0	0	3,360
Cash Payments for Salaries	(2,218,673)	(231,503)	(2,450,176)	(48,008)
Cash Payments for Employee Benefits	(987,905)	(98,961)	(1,086,866)	(2,159)
Cash Payments for Goods and Services	(638,065)	(400)	(638,465)	(131,624)
Cash Payments for Claims	0	0	0	(18,736,386)
Cash Payments for Other	0	0	0	(44,213)
<i>Net Cash Provided by (Used for) Operating Activities</i>	<u>1,097,668</u>	<u>22,629</u>	<u>1,120,297</u>	<u>(1,632,924)</u>
Cash Flows from Capital and Related Financing Activities				
Payments for Capital Acquisitions	(60,726)	0	(60,726)	0
<i>Net Increase (Decrease) in Cash and Cash Equivalents</i>	<u>1,036,942</u>	<u>22,629</u>	<u>1,059,571</u>	<u>(1,632,924)</u>
<i>Cash and Cash Equivalents Beginning of Year</i>	<u>5,060,186</u>	<u>749,031</u>	<u>5,809,217</u>	<u>21,901,221</u>
<i>Cash and Cash Equivalents End of Year</i>	<u><u>\$6,097,128</u></u>	<u><u>\$771,660</u></u>	<u><u>\$6,868,788</u></u>	<u><u>\$20,268,297</u></u>
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used for) by Operating Activities				
Operating Income (Loss)	\$562,110	\$10,589	\$572,699	(\$1,784,969)
Depreciation	112,650	0	112,650	0
<i>Adjustments:</i>				
<i>(Increase)/Decrease in Assets:</i>				
Intergovernmental Receivable	(336,073)	(16,942)	(353,015)	(1,398)
Interfund Receivable	0	(186,931)	(186,931)	0
Net OPEB Asset	42,211	0	42,211	0
Deferred Outflows of Resources - Pension	926,511	193,719	1,120,230	0
Deferred Outflows of Resources - OPEB	86,790	43,444	130,234	0
<i>Increase/(Decrease) in Liabilities:</i>				
Accounts Payable	86,969	(50)	86,919	(28,573)
Accrued Wages and Benefits	12,554	4,442	16,996	0
Interfund Payable	245,811	0	245,811	0
Intergovernmental Payable	(13,621)	512	(13,109)	0
Net Pension Liability	(71,707)	(1,690)	(73,397)	0
Net OPEB Liability	75,307	16,735	92,042	0
Matured Compensated Absences Payable	6,245	0	6,245	0
Compensated Absences	(9,917)	2,867	(7,050)	0
Claims Payable	0	0	0	182,016
Deferred Inflows of Resources - Pension	(405,346)	(16,894)	(422,240)	0
Deferred Inflows of Resources - OPEB	(222,826)	(27,172)	(249,998)	0
<i>Total Adjustments</i>	<u>422,908</u>	<u>12,040</u>	<u>434,948</u>	<u>152,045</u>
<i>Net Cash Provided by (Used for) Operating Activities</i>	<u><u>\$1,097,668</u></u>	<u><u>\$22,629</u></u>	<u><u>\$1,120,297</u></u>	<u><u>(\$1,632,924)</u></u>

Noncash Capital Financing Activities

During fiscal year 2020, the School District had \$4,053 in contracts payable related to capital acquisitions.

See accompanying notes to the basic financial statements

Mentor Exempted Village School District
Statement of Fiduciary Assets and Liabilities
Custodial Fund
June 30, 2021

Assets	
Equity in Pooled Cash and Cash Equivalents	<u><u>\$3,091</u></u>
Liabilities	
Accounts Payable	<u><u>\$3,091</u></u>

See accompanying notes to the basic financial statements

Mentor Exempted Village School District
Statement of Changes in Fiduciary Net Position
Custodial Fund
For the Fiscal Year Ended June 30, 2021

Additions	
Extracurricular Activities	\$14,303
 Deductions	
Distributions to Ohio High School Athletic Association	14,303
	<hr/>
<i>Change in Net Position</i>	0
 <i>Net Position Beginning of Year</i>	 0
	<hr/>
<i>Net Position End of Year</i>	\$0
	<hr/> <hr/>

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, 2021*

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 11 public instructional facilities including one building housing the Cardinal Autism Resource and Education School (C.A.R.E.S.), one high school, two middle schools and six 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 359 classified employees, 508 certificated teaching personnel, and 44 administrators who provide services to 7,128 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 one related organization and two jointly governed organizations. These organizations are the Mentor Public Library, Ohio Schools' Council Association and the Northeast Ohio Network for Educational Technology. These organizations are presented in Notes 19 and 20 to the basic financial statements.

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 as follows.

Mentor Exempted Village School District

*Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2021*

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. 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 governmental fund is the general fund.

Mentor Exempted Village School District

*Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2021*

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 Funds Enterprise funds may be used to account for any activity for which a fee is charged to external users for goods or services. The Cardinal Autism Resource and Education School (C.A.R.E.S) is the School District's only major enterprise fund.

C.A.R.E.S Fund The C.A.R.E.S fund accounts for tuition and fees for the Cardinal Autism Resource and Education School.

The other enterprise fund accounts for 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 (and other employee benefit) trust funds, investment trust funds, private-purpose trust funds and custodial funds. Trust funds are distinguished from custodial funds by the existence of a trust agreement or equivalent arrangement that has certain characteristics. Custodial funds are used to report fiduciary activities that are not required to be reported in a trust fund. The School District's custodial fund accounts for amounts held for the benefit of the Ohio High School Athletic Association.

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, 2021*

Like the government-wide statements, all proprietary and fiduciary funds are accounted for on a flow of economic resources measurement focus. All assets and deferred outflows of resources and all liabilities and deferred inflows of resources associated with the operation of these funds are included on the statement of fund net position. In fiduciary funds, a liability to the beneficiaries of fiduciary activity is recognized when an event has occurred that compels the government to disburse fiduciary resources. Fiduciary fund liabilities other than those to beneficiaries are recognized using the economic resources measurement focus.

For proprietary funds, the statement of 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.

Fiduciary funds present a statement of changes in fiduciary net position which reports additions to and deductions from the custodial fund.

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 9). 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 represent 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. For the School District, deferred outflows of resources are reported on the government-wide statement of net position for pension and OPEB plans. The deferred outflows of resources related to pension and OPEB plans are explained in Notes 14 and 15.

Mentor Exempted Village School District

*Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2021*

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 until that time. For the School District, deferred inflows of resources include property taxes, payment in lieu of taxes, pension, OPEB plans and unavailable revenue. Property taxes and payment in lieu of taxes represent amounts for which there is an enforceable legal claim as of June 30, 2021, but which were levied to finance fiscal year 2022 operations. These amounts have been recorded as a deferred inflow on both the government-wide statement of net position and governmental fund financial statements. Unavailable 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, tuition and fees and charges for services. These amounts are deferred and recognized as an inflow of resources in the period the amounts become available. The details of these unavailable revenues are identified on the Reconciliation of Total Governmental Fund Balances to Net Position of Governmental Activities fund on page 19. Deferred inflows of resources related to pension and OPEB plans are reported on the government-wide statement of net position. (See Notes 14 and 15).

Pensions/Other Postemployment Benefits (OPEB)

For purposes of measuring the net pension/OPEB liability (asset), deferred outflows of resources and deferred inflows of resources related to pensions/OPEB, and pension/OPEB expense, information about the fiduciary net position of the pension/OPEB plans and additions to/deductions from their fiduciary net position have been determined on the same basis as they are reported by the pension/OPEB plan. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. The pension/OPEB plans report investments at fair value.

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, except custodial 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 statement reflect the amounts in the amended certificate when the original and final appropriations were passed by the Board of Education.

Mentor Exempted Village School District

*Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2021*

The appropriation resolution is subject to amendment by the Board throughout the year with the restriction that appropriations may not exceed estimated resources. 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 2021, investments were limited to money market, federal home loan mortgage corporation bonds, US treasury obligations, negotiable certificates of deposit, federal national mortgage association notes, federal home loan bank notes and federal farm credit bank bonds. Except for nonparticipating investment contracts, investments are reported at fair value which is based on quoted market prices. Nonparticipating investment contracts such as nonnegotiable certificates of deposits are reported at cost.

Following Ohio statutes, the Board of Education has, by resolution, specified the funds to receive an allocation of interest earnings. Interest revenue credited to the general fund during fiscal year 2021 amounted to \$353,535, which includes \$105,172 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 of supplies are reported at cost on a first-in, first out basis and inventories held for resale are presented at the lower of cost or market value. Inventories are expensed/expensed when used. Inventories consist of materials and supplies held for consumption and purchased food held for resale.

Prepaid Items

Payments made to vendors for services that will benefit periods beyond June 30, 2021, are recorded as prepaid items using the consumption method. A current asset for the prepaid amount is recorded at the time of the purchase and an expenditure/expense is reported in the year in which services are consumed.

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

Mentor Exempted Village School District

Notes to the Basic Financial Statements

For the Fiscal Year Ended June 30, 2021

capital assets are recorded at their acquisition 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 capitalized.

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

Description	Governmental	Business-Type
	Activities	Activities
	Estimated Lives	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.

Deferred inflows of resources and deferred outflows of resources from the change in internal proportionate share related to pension and OPEB items are eliminated in the governmental and business-type activities columns of the statement of net position, except for any net residual amounts between governmental and business-type activities. These residual amounts are eliminated in the total column of the entity wide statement of net position.

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 a liability and expenditure to the extent payments come due each period upon the occurrence of employee resignations and retirements. The amounts are recorded in the account "Matured Compensated Absences Payable" in the funds from which the employee who has accumulated unpaid leave is paid.

Mentor Exempted Village School District

Notes to the Basic Financial Statements

For the Fiscal Year Ended June 30, 2021

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. Net pension/OPEB liability should be recognized in the governmental funds to the extent that benefit payments are due and payable and pension/OPEB plans' fiduciary net position is not sufficient for payment of those benefits.

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.

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 clean diesel buses and 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.

Mentor Exempted Village School District

*Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2021*

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 Board of Education has assigned fund balance for support services and to cover fiscal year 2022 appropriations.

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.

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.

Mentor Exempted Village School District

Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2021

Note 3 – Change in Accounting Principles and Restatement of Fund Balances and Net Position

Change in Accounting Principle

For fiscal year 2021, the School District implemented the Governmental Accounting Standards Board's (GASB) Statement No. 98, *The Annual Comprehensive Financial Report*. GASB 98 establishes the term annual comprehensive financial report and its acronym ACFR. That new term and acronym replace instances of comprehensive annual financial report and its acronym in generally accepted accounting principles for state and local governments. The School District is also implementing *Implementation Guide No. 2019-1*. These changes were incorporated in the School District's 2021 financial statements; however, there was no effect on beginning net position/fund balance.

Restatement of Fund Balances and Net Position

During fiscal year 2021, the School District determined interest should not have been recorded to the internal service funds. This restatement had the following effect on fund balance as of June 30, 2020:

	General	Other Governmental Funds	Total Governmental Funds
Fund Balances, June 30, 2020	\$80,826,049	\$3,150,882	\$83,976,931
Adjustments:			
Cash and Cash Equivalents	80,126	0	80,126
Accrued Interest Receivable	128,195	0	128,195
Restated Fund Balances, June 30, 2020	<u>\$81,034,370</u>	<u>\$3,150,882</u>	<u>\$84,185,252</u>

Also related to this restatement, internal service net position decreased from \$19,761,021 to \$19,552,700 as of June 30, 2021.

Note 4 - 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.

Mentor Exempted Village School District

Notes to the Basic Financial Statements

For the Fiscal Year Ended June 30, 2021

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

Fund Balances	General	Other Governmental Funds	Total
<i>Nonspendable:</i>			
Inventory	\$139,367	\$19,087	\$158,454
Prepaid Items	109,816	0	109,816
<i>Total Nonspendable</i>	249,183	19,087	268,270
<i>Restricted for:</i>			
Capital Improvement	0	2,340,488	2,340,488
Food Service Operations	0	711,940	711,940
Scholarship Awards	0	75,567	75,567
Driver's Training	0	311,608	311,608
Student Activities	0	216,326	216,326
Athletics and Music	0	75,104	75,104
Auxiliary Services	0	104,149	104,149
Student Wellness and Success	0	575,194	575,194
<i>Other Purposes:</i>			
Clean Diesel Buses	0	8,342	8,342
Vocational Education	0	22,893	22,893
Special Instruction	0	61,904	61,904
<i>Total Restricted</i>	0	4,503,515	4,503,515
<i>Committed to:</i>			
Capital Improvements	0	2,053,362	2,053,362
<i>Assigned to:</i>			
Support Services	563,421	0	563,421
<i>Purchases on Order:</i>			
Instruction	956,965	0	956,965
Support Services	776,800	0	776,800
Capital Improvements	96,054	0	96,054
Extracurricular	10,133	0	10,133
Fiscal Year 2022 Appropriations	11,586,673	0	11,586,673
<i>Total Assigned</i>	13,990,046	0	13,990,046
<i>Unassigned (Deficit)</i>	60,125,368	(177,194)	59,948,174
<i>Total Fund Balances</i>	\$74,364,597	\$6,398,770	\$80,763,367

Stabilization arrangement In addition to the above fund balance, the Board of Education adopted a resolution to establish a policy to create and maintain a revenue stabilization reserve (“rainy day fund”) in the general fund that does not meet the criteria to be classified as restricted or committed. The principal resource for this reserve is the excess reserves of the general fund. The revenue will be reserved on an annual basis with a maximum of 15 percent of the annual total general fund expenses being set aside in any one year. Once the School District’s reserve reaches the 15 percent of general fund expenditure threshold, all revenues may be appropriated for current year operations. The School District passed a resolution authorizing investment income revenues to be 100 percent allocated to the General Fund Operating Budget Reserve balance. The reserve monies can only be accessed with the authority of the Board of Education. The General Fund Operating Budget Reserve balance was \$3,074,765 as of June 30, 2021.

Mentor Exempted Village School District

Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2021

Note 5 – Accountability

The following funds had deficit fund balances at June 30, 2021:

	<u>Amount</u>
Special Revenue Funds:	
Rotary Special Services	\$122,712
Rotary Services	36,024
Elementary and Secondary School	
Emergency Relief	5,021
Title VI-B	13,149
Classroom Reduction	288

These deficits are the result of the recognition of payables in accordance with generally accepted accounting principles as well as short-term interfund loans from the general fund needed for operations until the receipt of grant monies. The general fund provides transfers to cover deficit balances; however, this is done when cash is needed rather than when accruals occur.

Note 6 - 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).
2. Investments are reported at cost (budget) rather than fair value (GAAP).
3. 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.
4. Budgetary revenues and expenditures of the uniform school supplies, public school support and AT&T surplus funds are reclassified to the general fund for GAAP reporting.
5. Expenditures are recorded when paid in cash (budget) as opposed to when the liability is incurred (GAAP).
6. Encumbrances are treated as expenditures (budget) rather than as restricted, committed or assigned fund balance (GAAP).
7. Advances Out are operating transactions (budget) as opposed to balance sheet transactions (GAAP).

Mentor Exempted Village School District

*Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2021*

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

	Net Change in Fund Balance
	<u>General</u>
GAAP Basis	(\$6,669,773)
Net Adjustment for Revenue Accruals	2,497,279
Beginning Fair Value Adjustment for Investments	877,579
Ending Fair Value Adjustment for Investments	200,703
Beginning Unrecorded Cash	678,837
Ending Unrecorded Cash	(52,142)
Perspective Differences:	
Uniform School Supplies	(395,113)
Public School Support	(124,176)
AT&T Surplus	(91,528)
Advances Out	(40,000)
Net Adjustment for Expenditure Accruals	2,002,363
Encumbrances	<u>(2,619,766)</u>
Budget Basis	<u>(\$3,735,737)</u>

Note 7 - Deposits and Investments

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

Active deposits 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.

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.

Protection of the School District's deposits is provided by the Federal Deposit Insurance Corporation (FDIC), by eligible securities pledged by the financial institution as security for repayment, or by the financial institutions participation in the Ohio Pooled Collateral System (OPCS), a collateral pool of eligible securities deposited with a qualified trustee and pledged to the Treasurer of State to secure the repayment of all public monies deposited in the financial institution.

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;

Mentor Exempted Village School District

*Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2021*

2. Bonds, notes, debentures, or any other obligation or security issued by any federal government agency or instrumentality including, but not limited to, the Federal National Mortgage Association, Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation, and Government National Mortgage Association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
3. Written repurchase agreements in the securities listed above provided 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;
4. Bonds and other obligations of the State of Ohio, and with certain limitations including a requirement for maturity within ten years from the date of settlement, bonds and other obligations of political subdivisions of the State of Ohio, if training requirements have been met;
5. Time certificates of deposit or savings or deposit accounts including, but not limited to, passbook accounts;
6. No-load money market mutual funds consisting exclusively of obligations described in division (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;
7. The State Treasurer's investment pool (STAR Ohio); and
8. Certain bankers' acceptances for a period not to exceed one hundred eighty days) and commercial paper notes (for a period not to exceed two hundred seventy days) in an amount not to exceed 40 percent of the interim monies available for investment at any one time if training requirements have been met. The investment in commercial paper notes of a single issuer shall not exceed in the aggregate five percent of interim moneys available for investment at the time of purchase.

Investments in stripped principal or interest obligations, reverse repurchase agreements, and derivatives are prohibited. The issuance of taxable notes for the purpose of arbitrage, the use of leverage, and short selling are also prohibited. An investment must mature within five years from the date of purchase, unless matched to a specific obligation or debt of the School District, and must be purchased with the expectation that it will be held to maturity.

Investments may only be made through specified dealers and institutions. Payment for investments may be made only upon delivery of the securities representing the investments to the treasurer or, if the securities are not represented by a certificate, upon receipt of confirmation of transfer from the custodian.

Mentor Exempted Village School District

Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2021

Investments

Investments are reported at fair value. As of June 30, 2021, the School District had the following investments:

Measurement/Investment	Measurement Amount	Maturity	Moody's	Percent of Total Investments
Fair Value - Level One Input:				
Money Market	\$6,001,931	Daily	Aaa	8.67%
Fair Value - Level Two Inputs:				
Federal Home Loan Mortgage Corporation Bonds	18,143,100	Less than four years	Aaa	26.20%
US Treasury Obligations	17,860,138	Less than three years	N/A	25.79%
Negotiable Certificates of Deposit	17,661,326	Less than five years	N/A	25.50%
Federal National Mortgage Association Notes	3,534,905	Less than five years	Aaa	5.10%
Federal Home Loan Bank Notes	3,050,311	Less than four years	Aaa	N/A
Federal Farm Credit Bank Bonds	3,000,060	Less than two years	Aaa	N/A
Total Portfolio	<u>\$69,251,771</u>			

The School District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets. Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. The above chart identifies the School District's recurring fair value measurements as of June 30, 2021. The money market account is measured at fair value and is valued using quoted market prices (Level 1 inputs). The School District's remaining investments measured at fair value are valued using methodologies that incorporate market inputs such as benchmark yields, reported trades, broker/dealer quotes, issuer spreads, two-sided markets, benchmark securities, bids, offers and reference data including market research publications. Market indicators and industry and economic events are also monitored, which could require the need to acquire further market data. (Level 2 inputs).

Interest Rate Risk The School District has no investment policy that addresses the interest rate risk. As a means of limiting its exposure to fair value losses caused by rising interest rates, State statute requires that an investment mature within five years from the date of purchase, unless matched to a specific obligation or debt of the School District, and that an investment must be purchased with the exception that it will be held to maturity. To date, no investments have been purchased with a life greater than five years.

Concentration of Credit Risk The School District's investment policy places no limit on the amount it may invest in any one issuer.

Credit Risk All investments carry a rating of Aaa by Moody's. The School District has no investment policy that addresses credit risk.

Note 8 - Receivables

Receivables at June 30, 2021, consisted of accounts, accrued interest, intergovernmental grants, property taxes, and payments in lieu of taxes. 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, 2021

A summary of the principal items of intergovernmental receivables follows:

Intergovernmental Receivables	Amounts
Governmental Activities:	
Ohio Department of Education	\$667,644
Federal Food Reimbursement	484,077
Special Education, Part B-IDEA Grant	451,003
Title I	287,716
School Employee Retirement System	164,589
Mentor Public Library	44,388
Carl Perkins Grant	35,611
ECSE - IDEA Grant	32,843
State of Ohio	27,526
Title III	26,047
Title II-A	15,273
Miscellaneous Federal Grant	12,552
Elementary and Secondary School Emergency Relief	5,021
Parent Mentor Grant	4,461
<i>Total Governmental Activities</i>	<u>\$2,258,751</u>
Business-Type Activities:	
Euclid City School District	554,777
Riverside Local School District	154,822
Mayfield City School District	114,201
Wickliffe City School District	98,402
Madison Local School District	80,612
Willoughby Eastlake City School District	67,213
Chardon Local School District	60,349
Painesville City School District	57,508
Kenston Local School District	49,821
Cardinal Local School District	46,203
Ashtabula Area City School District	45,141
South Euclid Lyndhurst City School District	30,360
Kirtland Local School District	28,953
Richmond Heights Local School District	24,172
Berkshire Local School District	23,600
Conneaut Area City School District	23,600
Cuyahoga Heights Local School District	23,600
Perry Local School District	8,088
East Cleveland City School District	3,900
<i>Total Business-Type Activities</i>	<u>1,495,322</u>
<i>Total</i>	<u>\$3,754,073</u>

Payments in Lieu of Taxes

The School District is party to Tax Increment Financing (TIF) agreements. Municipalities, townships and counties can enter into TIF agreements which lock in real property at its unimproved value for up to 30 years in a defined TIF district. Some TIF agreements also require the TIF government to allocate service payments to school districts and other governments to help offset the property taxes these governments would have received had the improvements to real property not been exempted. The service payments that the School District receives as part of TIF agreements are presented on the financial statements as Payments in Lieu of Taxes.

Mentor Exempted Village School District

Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2021

Note 9 – 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 2021 represents collections of calendar year 2020 taxes. Real property taxes received in calendar year 2021 were levied after April 1, 2020, on the assessed value listed as of January 1, 2020, 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.

Public utility property tax revenue received in calendar year 2021 represents collections of calendar year 2020 taxes. Public utility real and tangible personal property taxes received in calendar year 2021 became a lien December 31, 2019, were levied after April 1, 2020 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, 2021, are available to finance fiscal year 2021 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, 2021 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, 2021, was \$5,958,440 in the general fund and \$79,225 in the permanent improvement capital projects fund. The amount available as an advance at June 30, 2020, was \$9,052,904 in the general fund and \$113,982 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 2021 taxes were collected are:

	2020 Second Half Collections		2021 First Half Collections	
	Amount	Percent	Amount	Percent
Real Estate	\$1,859,061,930	96.44%	\$1,866,797,290	96.36%
Public Utility Personal	68,601,430	3.56	70,478,500	3.64
Total	<u>\$1,927,663,360</u>	<u>100.00%</u>	<u>\$1,937,275,790</u>	<u>100.00%</u>
Full Tax Rate per \$1,000 of assessed valuation	\$81.34		\$81.34	

Mentor Exempted Village School District

Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2021

Note 10 – Tax Abatements

The School District's property taxes were reduced by \$399,717 under various community reinvestment area agreements entered into by the City of Mentor.

Note 11 - Interfund Transfers and Balances

Interfund Transfers

During the year, the general fund made transfers to other governmental funds in the amount of \$3,661,082 to move unrestricted balances to support programs and projects accounted for in other funds. The other grants special revenue fund transferred \$70,000 to the general fund to return student fees for uniform school supplies. The student activities special revenue fund transferred \$6,000 to the general fund to return student fees for public school support.

Interfund Balances

Interfund balances at June 30, 2021, 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 re-paid within one year.

Interfund Payable	Interfund Receivable		Total
	General	Non-Major Treasury Management Services	
Other Governmental Funds	\$132,454	\$0	\$132,454
CARES	59,341	186,931	246,272
<i>Total</i>	<u>\$191,795</u>	<u>\$186,931</u>	<u>\$378,726</u>

Internal Balances – Change in Proportionate Share

The School District uses an internal proportionate share to allocate its net pension/OPEB liability(asset) and corresponding deferred outflows/inflows of resources and pension/OPEB expense to its various funds. This allocation creates a change in internal proportionate share. The effects of the internal proportionate share are eliminated from the pension/OPEB deferred outflows/inflows of resources in the governmental and business-type activities columns of the statement of net position, except for any net residual amounts between governmental and business-type activities. These residual amounts are eliminated in the total column of the entity wide statement of net position, thus allowing the total column to present the change in proportionate share for the School District as a whole.

Mentor Exempted Village School District

*Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2021*

Balances related to the internal proportionate share for pension and OPEB at June 30, 2021, were as follows:

	Pension		OPEB	
	Deferred Outflows	Deferred Inflows	Deferred Outflows	Deferred Inflows
Governmental Activities	\$190,406	\$538,217	\$182,231	\$338,565
Business-Type Activities:				
Cardinal Autism Resources				
Education School	496,071	211,194	187,480	187,988
Treasury Management Services	62,934	0	156,842	0
Total Business-Type Activities	559,005	211,194	344,322	187,988
Total	\$749,411	\$749,411	\$526,553	\$526,553

Note 12 – Capital Assets

Governmental fund capital asset activity for the fiscal year ended June 30, 2021, was as follows:

	Balance July 1, 2020	Additions	Deletions	Balance June 30, 2021
Capital Assets Not Being Depreciated				
Land	\$465,776	\$0	\$0	\$465,776
Construction in Progress	889,409	892,693	(1,068,713)	713,389
<i>Total Capital Assets Not Being Depreciated</i>	1,355,185	892,693	(1,068,713)	1,179,165
Capital Assets Being Depreciated				
Land Improvements	10,347,849	59,219	0	10,407,068
Buildings and Improvements	47,976,154	1,455,755	0	49,431,909
Furniture, Fixtures and Equipment	12,632,433	1,046,982	(68,115)	13,611,300
Vehicles	7,028,489	531,148	(349,009)	7,210,628
<i>Total Capital Assets Being Depreciated</i>	77,984,925	3,093,104	(417,124)	80,660,905
Less: Accumulated Depreciation				
Land Improvements	(4,675,491)	(423,970)	0	(5,099,461)
Buildings and Improvements	(32,429,362)	(1,019,409)	0	(33,448,771)
Furniture, Fixtures and Equipment	(10,053,515)	(410,636)	32,648	(10,431,503)
Vehicles	(4,903,471)	(431,900)	314,107	(5,021,264)
<i>Total Accumulated Depreciation</i>	(52,061,839)	(2,285,915) *	346,755	(54,000,999)
<i>Capital Assets Being Depreciated, Net</i>	25,923,086	807,189	(70,369)	26,659,906
<i>Governmental Activities Capital Assets, Net</i>	\$27,278,271	\$1,699,882	(\$1,139,082)	\$27,839,071

*Depreciation expense was charged to governmental functions as follows:

Mentor Exempted Village School District

*Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2021*

Instruction	
Regular	\$260,055
Special	3,555
Vocational	34,045
Student Intervention	1,413
Support Services	
Pupils	513
Instructional Staff	114,780
Board of Education	134
Administration	11,573
Fiscal	3,114
Business	1,708
Operation and Maintenance of Plant	1,234,186
Pupil Transportation	439,093
Central	36,540
Non Instructional Services	32,852
Operation of Food Service	29,550
Extracurricular Activities	82,804
Total Depreciation Expense	\$2,285,915

Business type capital asset activity for the fiscal year ended June 30, 2021, was as follows:

	Balance July 1, 2020	Additions	Deletions	Balance June 30, 2021
Capital Assets Being Depreciated				
Land Improvements	\$158,939	\$0	\$0	\$158,939
Buildings and Improvements	2,207,958	0	0	2,207,958
Furniture, Fixtures and Equipment	380,460	56,673	(5,600)	431,533
<i>Total Capital Assets Being Depreciated</i>	2,747,357	56,673	(5,600)	2,798,430
Less: Accumulated Depreciation				
Land Improvements	(31,554)	(7,627)	0	(39,181)
Buildings and Improvements	(843,499)	(85,937)	0	(929,436)
Furniture, Fixtures and Equipment	(277,574)	(19,086)	443	(296,217)
<i>Total Accumulated Depreciation</i>	(1,152,627)	(112,650)	443	(1,264,834)
<i>Business-Type Activities Capital Assets, Net</i>	\$1,594,730	(\$55,977)	(\$5,157)	\$1,533,596

Note 13 – Long-Term Obligations

Changes in long-term obligations of the School District during fiscal year 2021 were as follows:

	Principal Outstanding July 1, 2020	Additions	Deductions	Principal Outstanding June 30, 2021	Amount Due in One Year
Governmental Activities:					
Net Pension Liability:					
SERS	\$21,867,358	\$4,589,314	\$0	\$26,456,672	\$0
STRS	86,334,115	8,199,472	0	94,533,587	0
<i>Total Net Pension Liability</i>	108,201,473	12,788,786	0	120,990,259	0
Net OPEB Liability:					
SERS	9,274,735	0	(731,836)	8,542,899	0
Workers Compensation Claims	1,117,835	0	(186,646)	931,189	58,037
Asset Retirement Obligation	0	225,000	0	225,000	0
Compensated Absences	6,201,972	1,924,005	(1,707,026)	6,418,951	2,022,603
<i>Total Governmental Activities Long-Term Liabilities</i>	\$124,796,015	\$14,937,791	(\$2,625,508)	\$137,108,298	\$2,080,640

Mentor Exempted Village School District

*Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2021*

	Principal Outstanding June 30, 2020	Additions	Deductions	Principal Outstanding June 30, 2021	Amount Due in One Year
Business-Type Activities:					
Net Pension Liability:					
SERS	\$3,267,536	\$2,390	\$0	\$3,269,926	\$0
STRS	2,670,128	253,593	0	2,923,721	0
<i>Total Net Pension Liability</i>	5,937,664	255,983	0	6,193,647	0
Net OPEB Liability:					
SERS	1,385,881	0	(330,017)	1,055,864	0
Compensated Absences	187,932	69,245	(76,295)	180,882	92,274
<i>Total Business-Type Activities</i>					
<i>Long-Term Liabilities</i>	<u>\$7,511,477</u>	<u>\$325,228</u>	<u>(\$406,312)</u>	<u>\$7,430,393</u>	<u>\$92,274</u>

The asset retirement obligations will be paid from the general 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, rotary, title VI-B, and title I special revenue funds and the C.A.R.E.S and treasury management enterprise funds. There is no repayment schedule for the net pension liability and net OPEB liability. However, employer pension and OPEB contributions are made from the following funds: general fund, food service, rotary special services, rotary, miscellaneous state grants, title VI-B, Carl Perkins grant, title I, preschool grant and classroom reduction special revenue funds and C.A.R.E.S enterprise fund. For additional information related to the net pension and net OPEB liabilities see Notes 14 and 15.

The overall debt margin of the School District as of June 30, 2021 was \$174,354,821.

Note 14 - Defined Benefit Pension Plans

The Statewide retirement systems provide both pension benefits and other postemployment benefits (OPEB).

Net Pension Liability/Net OPEB Liability(Asset)

The net pension liability and the net OPEB liability (asset) reported on the statement of net position represent liabilities to employees for pensions and OPEB, respectively. Pensions/OPEB are a component of exchange transactions—between an employer and its employees—of salaries and benefits for employee services. Pensions/OPEB are provided to an employee—on a deferred-payment basis—as part of the total compensation package offered by an employer for employee services each financial period. The obligation to sacrifice resources for pensions is a present obligation because it was created as a result of employment exchanges that already have occurred.

The net pension/OPEB liability (asset) represent the School District's proportionate share of each pension/OPEB plan's collective actuarial present value of projected benefit payments attributable to past periods of service, net of each pension/OPEB plan's fiduciary net position. The net pension/OPEB liability (asset) calculation is dependent on critical long-term variables, including estimated average life expectancies, earnings on investments, cost of living adjustments and others. While these estimates use the best information available, unknowable future events require adjusting these estimates annually.

Ohio Revised Code limits the School District's obligation for this liability to annually required payments. The School District cannot control benefit terms or the manner in which pensions/OPEB are financed; however, the School District does receive the benefit of employees' services in exchange for compensation including pension and OPEB.

Mentor Exempted Village School District

Notes to the Basic Financial Statements
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GASB 68/75 assumes the liability is solely the obligation of the employer, because (1) they benefit from employee services; and (2) State statute requires funding to come from these employers. All pension contributions to date have come solely from these employers (which also includes pension costs paid in the form of withholdings from employees). The retirement systems may allocate a portion of the employer contributions to provide for these OPEB benefits. In addition, health care plan enrollees pay a portion of the health care costs in the form of a monthly premium. State statute requires the retirement systems to amortize unfunded pension liabilities within 30 years. If the pension amortization period exceeds 30 years, each retirement system's board must propose corrective action to the State legislature. Any resulting legislative change to benefits or funding could significantly affect the net pension/OPEB liability (asset). Resulting adjustments to the net pension/OPEB liability (asset) would be effective when the changes are legally enforceable. The Ohio Revised Code permits, but does not require the retirement systems to provide healthcare to eligible benefit recipients.

The proportionate share of each plan's unfunded benefits is presented as a *net OPEB asset* or long-term *net pension/OPEB liability* on the accrual basis of accounting. Any liability for the contractually-required pension/OPEB contribution outstanding at the end of the year is included in *intergovernmental payable* on both the accrual and modified accrual bases of accounting. The remainder of this note includes the required pension disclosures. See Note 15 for the required OPEB disclosures.

School Employees Retirement System (SERS)

Plan Description – School District non-teaching employees participate in SERS, a cost-sharing multiple-employer defined benefit pension plan administered by SERS. SERS provides retirement, disability and survivor benefits, 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, required supplementary information and detailed information about SERS' fiduciary net position. That report can be obtained by visiting the SERS website at www.ohsers.org under Employers/Audit Resource.

Age and service requirements for retirement are as follows:

	Eligible to Retire on or before August 1, 2017 *	Eligible to Retire on or after August 1, 2017
Full Benefits	Any age with 30 years of service credit	Age 67 with 10 years of service credit; or Age 57 with 30 years of service credit
Actuarially Reduced Benefits	Age 60 with 5 years of service credit Age 55 with 25 years of service credit	Age 62 with 10 years of service credit; or Age 60 with 25 years of service credit

* Members with 25 years of service credit as of August 1, 2017, will be included in this plan.

Annual retirement benefits are calculated based on final average salary multiplied by a percentage that varies based on years of service; 2.2 percent for the first thirty years of service and 2.5 percent for years of service credit over 30. Final average salary is the average of the highest three years of salary.

An individual whose benefit effective date is before April 1, 2018, is eligible for a cost of living adjustment (COLA) on the first anniversary date of the benefit. Beginning April 1, 2018, new benefit recipients must wait until the fourth anniversary of their benefit for COLA eligibility. The COLA is added each year to the base benefit amount on the anniversary date of the benefit. A three-year COLA suspension is in effect for all benefit recipients for the years 2018, 2019, and 2020. Upon resumption of the COLA, it will be indexed to the

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percentage increase in the CPI-W, not to exceed 2.5 percent and with a floor of 0 percent. In 2020, the Board of Trustees approved a 0.5 percent cost-of-living adjustment (COLA) for eligible retirees and beneficiaries in 2021.

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, 2021, the allocation to pension, death benefits, and Medicare B was 14.0 percent. For fiscal year 2021, the Retirement Board did not allocate any employer contribution to the Health Care Fund.

The School District's contractually required contribution to SERS was \$2,178,108 for fiscal year 2021. Of this amount \$152,086 is reported as an intergovernmental payable.

State Teachers Retirement System (STRS)

Plan Description – School District licensed teachers and other faculty members participate in STRS Ohio, a cost-sharing multiple employer public employee system administered by STRS. STRS provides retirement and disability benefits to members and death and survivor benefits to beneficiaries. STRS issues a stand-alone financial report that includes financial statements, required supplementary information, and detailed information about STRS' fiduciary net position. That report can be obtained by writing to STRS, 275 E. Broad St., Columbus, OH 43215-3771, by calling (888) 227-7877, or by visiting the STRS Web site at www.strsoh.org.

New members have a choice of three retirement plans; a Defined Benefit (DB) Plan, a Defined Contribution (DC) Plan, and a Combined Plan. Benefits are established by Ohio Revised Code Chapter 3307.

The DB plan offers an annual retirement allowance based on final average salary multiplied by a percentage that varies based on years of service. Effective August 1, 2015, the calculation is 2.2 percent of final average salary for the five highest years of earnings multiplied by all years of service. In April 2017, the Retirement Board made the decision to reduce COLA granted on or after July 1, 2017, to 0 percent to preserve the fiscal integrity of the retirement system. Benefit recipients' base benefit and past cost-of living increases are not affected by this change. Eligibility changes will be phased in until August 1, 2026, when retirement eligibility for unreduced benefits will be five year of service credit and age 65, or 35 years of service credit and at least age 60.

Eligibility changes for DB Plan members who retire with actuarially reduced benefits will be phased in until August 1, 2023, when retirement eligibility will be five years of qualifying service credit and age 60, or 30 years of service credit at any age.

The DC Plan allows members to place all their member contributions and 9.53 percent of the 14 percent employer contributions into an investment account. The member determines how to allocate the member and employer money among various investment choices offered by STRS. The remaining 4.47 percent of the 14 percent employer rate is allocated to the defined benefit unfunded liability. 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, 12 percent of the 14 percent member rate is deposited into the member's DC account and the remaining 2 percent is

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applied to the DB Plan. Member contributions to the DC Plan are allocated among investment choices by the member, and contributions to the DB Plan from the employer and the member are used to fund the defined benefit payment at a reduced level from the regular DB Plan. The defined benefit portion of the Combined Plan payment is payable to a member on or after age 60 with five years of service. The defined contribution portion of the account may be taken as a lump sum payment or converted to a lifetime monthly annuity at age fifty and after termination of employment.

New members who choose the DC plan or Combined Plan will have another opportunity to reselect a permanent plan during their fifth year of membership. Members may remain in the same plan or transfer to another STRS plan. The optional annuitization of a member's defined contribution account or the defined contribution portion of a member's Combined Plan account to a lifetime benefit results in STRS bearing the risk of investment gain or loss on the account. STRS has therefore included all three plan options as one defined benefit plan for GASB 68 reporting purposes.

A DB or Combined Plan member with five or more years of credited service who is determined to be disabled may qualify for a disability benefit. New members must have at least ten years of qualifying service credit that apply for disability benefits. Members in the DC Plan who become disabled are entitled only to their account balance. Eligible survivors of members who die before service retirement may qualify for monthly benefits. 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 – Employer and member contribution rates are established by the State Teachers Retirement Board and limited by Chapter 3307 of the Ohio Revised Code. The fiscal year 2021 employer and employee contribution rate of 14 percent was equal to the statutory maximum rates. For fiscal year 2021, the full employer contribution was allocated to pension.

The School District's contractually required contribution to STRS was \$7,399,466 for fiscal year 2021. Of this amount \$1,093,553 is reported as an intergovernmental payable.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

The net pension liability was measured as of June 30, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The School District's proportion of the net pension liability was based on the School District's share of contributions to the pension plan relative to the contributions of all participating entities. Following is information related to the proportionate share and pension expense:

	<u>SERS</u>	<u>STRS</u>	<u>Total</u>
Proportion of the Net Pension Liability:			
Current Measurement Date	0.44943530%	0.40277537%	
Prior Measurement Date	<u>0.42009290%</u>	<u>0.40247191%</u>	
Change in Proportionate Share	<u>0.02934240%</u>	<u>0.00030346%</u>	
Proportionate Share of the Net			
Pension Liability	\$29,726,598	\$97,457,308	\$127,183,906
Pension Expense	\$3,438,509	\$10,665,511	\$14,104,020

At June 30, 2021, the School District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

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	SERS	STRS	Total
Deferred Outflows of Resources			
Differences between expected and actual experience	\$57,742	\$218,670	\$276,412
Changes of assumptions	0	5,231,575	5,231,575
Net difference between projected and actual earnings on pension plan investments	1,887,036	4,739,360	6,626,396
Changes in proportionate Share and difference between School District contributions and proportionate share of contributions	1,039,427	28,672	1,068,099
School District contributions subsequent to the measurement date	<u>2,178,108</u>	<u>7,399,466</u>	<u>9,577,574</u>
Total Deferred Outflows of Resources	<u>\$5,162,313</u>	<u>\$17,617,743</u>	<u>\$22,780,056</u>
Deferred Inflows of Resources			
Differences between expected and actual experience	\$0	\$623,173	\$623,173
Changes in Proportionate Share and Difference between School District contributions and proportionate share of contributions	<u>277,326</u>	<u>823,827</u>	<u>1,101,153</u>
Total Deferred Inflows of Resources	<u>\$277,326</u>	<u>\$1,447,000</u>	<u>\$1,724,326</u>

\$9,577,574 reported as deferred outflows of resources related to pension resulting from School District contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending June 30, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

	SERS	STRS	Total
Fiscal Year Ending June 30:			
2022	\$374,385	\$2,570,082	\$2,944,467
2023	955,132	1,429,671	2,384,803
2024	786,558	2,654,516	3,441,074
2025	<u>590,804</u>	<u>2,117,008</u>	<u>2,707,812</u>
Total	<u>\$2,706,879</u>	<u>\$8,771,277</u>	<u>\$11,478,156</u>

Actuarial Assumptions - SERS

SERS' total pension liability was determined by their actuaries in accordance with GASB Statement No. 67, as part of their annual actuarial valuation for each defined benefit retirement plan. Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts (e.g., salaries, credited service) and assumptions about the probability of occurrence of events far into the future (e.g., mortality, disabilities, retirements, employment termination). Actuarially determined amounts are subject to continual review and potential modifications, as actual results are compared with past expectations and new estimates are made about the future.

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employers and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing benefit costs between the employers and plan members to that point. The projection of benefits for financial reporting purposes does not explicitly incorporate the potential effects of legal or contractual funding limitations.

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Actuarial calculations reflect a long-term perspective. For a newly hired employee, actuarial calculations will take into account the employee's entire career with the employer and also take into consideration the benefits, if any, paid to the employee after termination of employment until the death of the employee and any applicable contingent annuitant. In many cases actuarial calculations reflect several decades of service with the employer and the payment of benefits after termination.

Key methods and assumptions used in calculating the total pension liability in the latest actuarial valuation, prepared as of June 30, 2020, are presented below:

Inflation	3.00 percent
Future Salary Increases, including inflation	3.50 percent to 18.20 percent
COLA or Ad Hoc COLA	2.5 percent
Investment Rate of Return	7.50 percent net of investment expense, including inflation
Actuarial Cost Method	Entry Age Normal (Level Percent of Payroll)

Mortality rates were based on the RP-2014 Blue Collar Mortality Table with fully generational projection and a five year age set-back for both males and females. Mortality among service retired members, and beneficiaries were based upon the RP-2014 Blue Collar Mortality Table with fully generational projection with Scale BB, 120 percent of male rates, and 110 percent of female rates. Mortality among disabled members were based upon the RP-2000 Disabled Mortality Table, 90 percent for male rates and 100 percent for female rates, set back five years is used for the period after disability retirement.

The most recent experience study was completed for the five year period ended June 30, 2015.

The long-term return expectation for the Pension Plan Investments has been determined by using a building-block approach and assumes a time horizon, as defined in SERS' *Statement of Investment Policy*. A forecasted rate of inflation serves as the baseline for the return expectation. Various real return premiums over the baseline inflation rate have been established for each asset class. The long-term expected nominal rate of return has been determined by calculating an arithmetic weighted average of the expected real return premiums for each asset class, adding the projected inflation rate, and adding the expected return from rebalanced uncorrelated asset classes.

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Cash	2.00 %	1.85 %
US Stocks	22.50	5.75
Non-US Stocks	22.50	6.50
Fixed Income	19.00	2.85
Private Equity	12.00	7.60
Real Assets	17.00	6.60
Multi-Asset Strategies	5.00	6.65
Total	100.00 %	

Discount Rate The total pension liability was calculated using the discount rate of 7.50 percent. The projection of cash flows used to determine the discount rate assumed the contributions from employers and from the members would be computed based on contribution requirements as stipulated by State statute. Projected inflows from investment earnings were calculated using the long-term assumed investment rate of return (7.50

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percent). Based on those assumptions, the plan’s fiduciary net position was projected to be available to make all future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefits to determine the total pension liability.

Sensitivity of the School District's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate Net pension liability is sensitive to changes in the discount rate, and to illustrate the potential impact the following table presents the net pension liability calculated using the discount rate of 7.50 percent, as well as what each plan’s net pension liability would be if it were calculated using a discount rate that is one percentage point lower (6.50 percent), or one percentage point higher (8.50 percent) than the current rate.

	1% Decrease (6.50%)	Current Discount Rate (7.50%)	1% Increase (8.50%)
School District's proportionate share of the net pension liability	\$40,721,809	\$29,726,598	\$20,501,406

Actuarial Assumptions - STRS

Key methods and assumptions used in the latest actuarial valuation, reflecting experience study results used in the July 1, 2020, actuarial valuation are presented below:

Inflation	2.50 percent
Projected salary increases	12.50 percent at age 20 to 2.50 percent at age 65
Investment Rate of Return	7.45 percent, net of investment expenses, including inflation
Discount Rate of Return	7.45 percent
Payroll Increases	3 percent
Cost-of-Living Adjustments (COLA)	0.0 percent, effective July 1, 2017

Post-retirement mortality rates for healthy retirees are based on the RP-2014 Annuitant Mortality Table with 50 percent of rates through age 69, 70 percent of rates between ages 70 and 79, 90 percent of rates between ages 80 and 84, and 100 percent of rates thereafter, projected forward generationally using mortality improvement scale MP-2016. Pre-retirement mortality rates are based on RP-2014 Employee Mortality Table, projected forward generationally using mortality improvement scale MP-2016. Post-retirement disabled mortality rates are based on the RP-2014 Disabled Mortality Table with 90 percent of rates for males and 100 percent of rates for females, projected forward generationally using mortality improvement scale MP-2016.

Actuarial assumptions used in the July 1 2020, valuation are based on the results of an actuarial experience study for the period July 1, 2011 through June 30, 2016.

STRS’ investment consultant develops an estimate range for the investment return assumption based on the target allocation adopted by the Retirement Board. The target allocation and long-term expected rate of return for each major asset class are summarized as follows:

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Asset Class	Target Allocation	Long-Term Expected Rate of Return *
Domestic Equity	28.00 %	7.35 %
International Equity	23.00	7.55
Alternatives	17.00	7.09
Fixed Income	21.00	3.00
Real Estate	10.00	6.00
Liquidity Reserves	1.00	2.25
Total	<u>100.00 %</u>	

* 10 year annualized geometric nominal returns, which include the real rate of return and inflation of 2.25 percent, but does not include investment expenses. Over a 30-year period, STRS' investment consultant indicates that the above target allocations should generate a return above the actuarial rate of return, without net value added by management.

Discount Rate The discount rate used to measure the total pension liability was 7.45 percent as of June 30, 2020. The projection of cash flows used to determine the discount rate assumes that member and employer contributions will be made at the statutory contribution rates in accordance with rate increases described above. For this purpose, only employer contributions that are intended to fund benefits of current plan members and their beneficiaries are included. Based on those assumptions, STRS' fiduciary net position was projected to be available to make all projected future benefit payments to current plan members as of June 30, 2020. Therefore, the long-term expected rate of return on pension plan investments of 7.45 percent was applied to all periods of projected benefit payment to determine the total pension liability as of June 30, 2020.

Sensitivity of the School District's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate The following table presents the School District's proportionate share of the net pension liability calculated using the current period discount rate assumption of 7.45 percent, as well as what the School District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is one-percentage-point lower (6.45 percent) or one-percentage-point higher (8.45 percent) than the current rate:

	1% Decrease (6.45%)	Current Discount Rate (7.45%)	1% Increase (8.45%)
School District's proportionate share of the net pension liability	\$138,762,240	\$97,457,308	\$62,454,819

Note 15 - Defined Benefit OPEB Plans

See note 14 for a description of the net OPEB liability (asset).

School Employees Retirement System (SERS)

Health Care Plan Description – The School District contributes to the SERS Health Care Fund, administered by SERS for non-certificated retirees and their beneficiaries. For GASB 75 purposes, this plan is considered a cost-sharing other postemployment benefit (OPEB) plan. SERS' Health Care Plan provides healthcare benefits to eligible individuals receiving retirement, disability, and survivor benefits, and to their eligible dependents. Members who retire after June 1, 1986, need 10 years of service credit, exclusive of most types of purchased credit, to qualify to participate in SERS' health care coverage. In addition to age and service retirees, disability benefit recipients and beneficiaries who are receiving monthly benefits due to the death of a member

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or retiree, are eligible for SERS' health care coverage. Most retirees and dependents choosing SERS' health care coverage are over the age of 65 and therefore enrolled in a fully insured Medicare Advantage plan; however, SERS maintains a traditional, self-insured preferred provider organization for its non-Medicare retiree population. For both groups, SERS offers a self-insured prescription drug program. Health care is a benefit that is permitted, not mandated, by statute. The financial report of the Plan is included in the SERS Annual Comprehensive Financial Report which can be obtained on SERS' website at www.ohsers.org under Employers/Audit Resources.

Access to health care for retirees and beneficiaries is permitted in accordance with Section 3309 of the Ohio Revised Code. The Health Care Fund was established and is administered in accordance with Internal Revenue Code Section 105(e). SERS' Retirement Board reserves the right to change or discontinue any health plan or program. Active employee members do not contribute to the Health Care Plan. The SERS Retirement Board established the rules for the premiums paid by the retirees for health care coverage for themselves and their dependents or for their surviving beneficiaries. Premiums vary depending on the plan selected, qualified years of service, Medicare eligibility, and retirement status.

Funding Policy - State statute permits SERS to fund the health care benefits through employer contributions. Each year, after the allocation for statutorily required pensions and benefits, the Retirement Board may allocate the remainder of the employer contribution of 14 percent of covered payroll to the Health Care Fund in accordance with the funding policy. For fiscal year 2021, no allocation was made to health care. An additional health care surcharge on employers is collected for employees earning less than an actuarially determined minimum compensation amount, pro-rated if less than a full year of service credit was earned. For fiscal year 2021, this amount was \$23,000. Statutes provide that no employer shall pay a health care surcharge greater than 2 percent of that employer's SERS-covered payroll; nor may SERS collect in aggregate more than 1.5 percent of the total statewide SERS-covered payroll for the health care surcharge. For fiscal year 2020, the School District's surcharge obligation was \$213,747.

The surcharge, added to the allocated portion of the 14 percent employer contribution rate is the total amount assigned to the Health Care Fund. The School District's contractually required contribution to SERS was \$213,747 for fiscal year 2021. The entire amount is reported as an intergovernmental payable.

State Teachers Retirement System (STRS)

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

Funding Policy – Ohio Revised Code Chapter 3307 authorizes STRS to offer the Plan and gives the Retirement Board discretionary authority over how much, if any, of the health care costs will be absorbed by STRS. Active employee members do not contribute to the Health Care Plan. All benefit recipients pay a portion of the health care costs in the form of a monthly premium. Under Ohio law, funding for post-employment health care may be deducted from employer contributions, currently 14 percent of covered payroll. For the fiscal year ended June 30, 2021, STRS did not allocate any employer contributions to post-employment health care.

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OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

The net OPEB liability (asset) was measured as of June 30, 2020, and the total OPEB liability used to calculate the net OPEB liability (asset) was determined by an actuarial valuation as of that date. The School District's proportion of the net OPEB liability (asset) was based on the School District's share of contributions to the respective retirement systems relative to the contributions of all participating entities. Following is information related to the proportionate share and OPEB expense:

	<u>SERS</u>	<u>STRS</u>	<u>Total</u>
Proportion of the Net OPEB Liability:			
Current Measurement Date	0.44166210%	0.40277537%	
Prior Measurement Date	<u>0.42391680%</u>	<u>0.40247191%</u>	
 Change in Proportionate Share	 <u>0.01774530%</u>	 <u>0.00030346%</u>	
 Proportionate Share of the:			
Net OPEB Liability	\$9,598,763	\$0	\$9,598,763
Net OPEB (Asset)	\$0	(\$7,078,770)	(\$7,078,770)
OPEB Expense	(\$113,000)	(\$493,983)	(\$606,983)

At June 30, 2021, the School District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>SERS</u>	<u>STRS</u>	<u>Total</u>
Deferred Outflows of Resources			
Differences between expected and actual experience	\$126,070	\$453,573	\$579,643
Changes of assumptions	1,636,256	116,853	1,753,109
Net difference between projected and actual earnings on OPEB plan investments	108,156	248,081	356,237
Changes in proportionate Share and difference between School District contributions and proportionate share of contributions	287,878	5,786	293,664
School District contributions subsequent to the measurement date	<u>213,747</u>	<u>0</u>	<u>213,747</u>
Total Deferred Outflows of Resources	<u>\$2,372,107</u>	<u>\$824,293</u>	<u>\$3,196,400</u>
 Deferred Inflows of Resources			
Differences between expected and actual experience	\$4,881,641	\$1,409,988	\$6,291,629
Changes of assumptions	241,770	6,723,642	6,965,412
Changes in Proportionate Share and Difference between School District contributions and proportionate share of contributions	<u>809,326</u>	<u>233,155</u>	<u>1,042,481</u>
Total Deferred Inflows of Resources	<u>\$5,932,737</u>	<u>\$8,366,785</u>	<u>\$14,299,522</u>

\$213,747 reported as deferred outflows of resources related to OPEB resulting from School District contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability or an increase to the net OPEB asset in the fiscal year ending June 30, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

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	SERS	STRS	Total
Fiscal Year Ending June 30:			
2022	(\$798,835)	(\$1,901,034)	(\$2,699,869)
2023	(791,010)	(1,733,113)	(2,524,123)
2024	(792,283)	(1,674,203)	(2,466,486)
2025	(743,328)	(1,570,419)	(2,313,747)
2026	(501,121)	(321,725)	(822,846)
Thereafter	(147,800)	(341,998)	(489,798)
Total	<u>(\$3,774,377)</u>	<u>(\$7,542,492)</u>	<u>(\$11,316,869)</u>

Actuarial Assumptions - SERS

The total OPEB liability is determined by SERS' actuaries in accordance with GASB Statement No. 74, as part of their annual actuarial valuation for each retirement plan. Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts (e.g., salaries, credited service) and assumptions about the probability of occurrence of events far into the future (e.g., mortality, disabilities, retirements, employment terminations). Actuarially determined amounts are subject to continual review and potential modifications, as actual results are compared with past expectations and new estimates are made about the future.

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employers and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing benefit costs between the employers and plan members to that point. The projection of benefits for financial reporting purposes does not explicitly incorporate the potential effects of legal or contractual funding limitations.

Actuarial calculations reflect a long-term perspective. For a newly hired employee, actuarial calculations will take into account the employee's entire career with the employer and also take into consideration the benefits, if any, paid to the employee after termination of employment until the death of the employee and any applicable contingent annuitant. In many cases, actuarial calculations reflect several decades of service with the employer and the payment of benefits after termination.

Key methods and assumptions used in calculating the total OPEB liability in the latest actuarial valuation date of June 30, 2020, are presented below:

Inflation	3.00 percent
Wage Increases	3.50 percent to 18.20 percent
Investment Rate of Return	7.50 percent net of investment expense, including inflation
Municipal Bond Index Rate:	
Measurement Date	2.45 percent
Prior Measurement Date	3.13 percent
Single Equivalent Interest Rate, net of plan investment expense, including price inflation	
Measurement Date	2.63
Prior Measurement Date	3.22 percent
Medical Trend Assumption	
Medicare	5.25 to 4.75 percent
Pre-Medicare	7.00 to 4.75 percent

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Mortality rates were based on the RP-2014 Blue Collar Mortality Table with fully generational projection and Scale BB, 120 percent of male rates and 110 percent of female rates. RP-2000 Disabled Mortality Table with 90 percent for male rates and 100 percent for female rates set back five years.

The most recent experience study was completed for the five year period ended June 30, 2015.

The long-term expected rate of return on plan assets is reviewed as part of the actuarial five-year experience study. The most recent study covers fiscal years 2010 through 2015, and was adopted by the Board on April 21, 2016. Several factors are considered in evaluating the long-term rate of return assumption including long-term historical data, estimates inherent in current market data, and a log-normal distribution analysis in which best-estimate ranges of expected future real rates of return were developed by the investment consultant for each major asset class. These ranges were combined to produce the long-term expected rate of return, 7.50 percent, by weighting the expected future real rates of return by the target asset allocation percentage and then adding expected inflation. The capital market assumptions developed by the investment consultant are intended for use over a 10-year horizon and may not be useful in setting the long-term rate of return for funding pension plans which covers a longer timeframe. The assumption is intended to be a long-term assumption and is not expected to change absent a significant change in the asset allocation, a change in the inflation assumption, or a fundamental change in the market that alters expected returns in future years.

The SERS health care plan follows the same asset allocation and long-term expected real rate of return for each major asset class as the pension plan, see Note 14.

Discount Rate The discount rate used to measure the total OPEB liability at June 30, 2020 was 2.63 percent. The discount rate used to measure total OPEB liability at June 30, 2019, was 3.22 percent. The projection of cash flows used to determine the discount rate assumed that contributions will be made from members and the System at the state statute contribution rate of 2.00 percent of projected covered employee payroll each year, which includes a 1.50 percent payroll surcharge and 0.50 percent of contributions from the basic benefits plan. Based on these assumptions, the OPEB plan's fiduciary net position was projected to become insufficient to make future benefit payments during the fiscal year ending June 30, 2025. Therefore, the long-term expected rate of return on OPEB plan assets was used to present value the projected benefit payments through the fiscal year ending June 30, 2024, and the Fidelity General Obligation 20-year Municipal Bond Index rate of 2.45 percent, as of June 30, 2020 (i.e. municipal bond rate), was used to present value the projected benefit payments for the remaining years in the projection. The total present value of projected benefit payments from all years was then used to determine the single rate of return that was used as the discount rate. The projection of future benefit payments for all current plan members was until the benefit payments ran out.

Sensitivity of the School District's Proportionate Share of the Net OPEB Liability to Changes in the Discount Rate and Changes in the Health Care Cost Trend Rates The net OPEB liability is sensitive to changes in the discount rate and the health care cost trend rate. The following table presents the net OPEB liability of SERS, what SERS' net OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower (1.63%) and higher (3.63%) than the current discount rate (2.63%). Also shown is what SERS' net OPEB liability would be based on health care cost trend rates that are 1 percentage point lower (6.00% decreasing to 3.75%) and higher (8.00% decreasing to 5.75%) than the current rate.

	1% Decrease (1.63%)	Current Discount Rate (2.63%)	1% Increase (3.63%)
School District's proportionate share of the net OPEB liability	\$11,748,647	\$9,598,763	\$7,889,609

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*Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2021*

	1% Decrease (6.00 % decreasing to 3.75%)	Current Trend Rate (7.00 % decreasing to 4.75%)	1% Increase (8.00 % decreasing to 5.75%)
School District's proportionate share of the net OPEB liability	\$7,558,295	\$9,598,763	\$12,327,390

Actuarial Assumptions – STRS

Key methods and assumptions used in the latest actuarial valuation, reflecting experience study results used in the June 30, 2020, actuarial valuation are presented below:

Projected salary increases	12.50 percent at age 20 to 2.50 percent at age 65
Investment Rate of Return	7.45 percent, net of investment expenses, including inflation
Payroll Increases	3 percent
Discount Rate of Return	7.45 percent
Health Care Cost Trends	
Medical	
Pre-Medicare	5.00 percent initial, 4 percent ultimate
Medicare	-6.69 percent initial, 4 percent ultimate
Prescription Drug	
Pre-Medicare	6.50 percent initial, 4 percent ultimate
Medicare	11.87 initial, 4 percent ultimate

Projections of benefits include the historical pattern of sharing benefit costs between the employers and retired plan members.

For healthy retirees the mortality rates are based on the RP-2014 Annuitant Mortality Table with 50 percent of rates through age 69, 70 percent of rates between ages 70 and 79, 90 percent of rates between ages 80 and 84, and 100 percent of rates thereafter, projected forward generationally using mortality improvement scale MP-2016. For disabled retirees, mortality rates are based on the RP-2014 Disabled Mortality Table with 90 percent of rates for males and 100 percent of rates for females, projected forward generationally using mortality improvement scale MP-2016.

Actuarial assumptions used in the June 30, 2020, valuation are based on the results of an actuarial experience study for the period July 1, 2011 through June 30, 2016.

Since the prior measurement date, there was no change to the claims costs process. Claim curves were updated to reflect the projected fiscal year ending June 30, 2021 premium based on June 30, 2020 enrollment distribution. The non-Medicare subsidy percentage was increased effective January 1, 2021 from 1.984 percent to 2.055 percent per year of service. The non-Medicare frozen subsidy base premium was increased effective January 1, 2021. The Medicare subsidy percentages were adjusted effective January 1, 2021 to 2.1 percent for the AMA Medicare plan. The Medicare Part B monthly reimbursement elimination date was postponed indefinitely.

The STRS health care plan follows the same asset allocation and long-term expected real rate of return for each major asset class as the pension plan, see Note 14.

Discount Rate The discount rate used to measure the total OPEB liability was 7.45 percent as of June 30, 2020. The projection of cash flows used to determine the discount rate assumes STRS continues to allocate no employer contributions to the health care fund. Based on these assumptions, the OPEB plan's fiduciary net

Mentor Exempted Village School District

Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2021

position was projected to be available to make all projected future benefit payments to current plan members as of June 30, 2020. Therefore, the long-term expected rate of return on health care plan investments of 7.45 percent was used to measure the total OPEB liability as of June 30, 2020.

Sensitivity of the School District's Proportionate Share of the Net OPEB Asset to Changes in the Discount and Health Care Cost Trend Rate The following table represents the net OPEB asset as of June 30, 2020, calculated using the current period discount rate assumption of 7.45 percent, as well as what the net OPEB asset would be if it were calculated using a discount rate that is one percentage point lower (6.45 percent) or one percentage point higher (8.45 percent) than the current assumption. Also shown is the net OPEB asset as if it were calculated using health care cost trend rates that are one percentage point lower or one percentage point higher than the current health care cost trend rates.

	1% Decrease (6.45%)	Current Discount Rate (7.45%)	1% Increase (8.45%)
School District's proportionate share of the net OPEB asset	(\$6,158,991)	(\$7,078,770)	(\$7,859,171)
	1% Decrease	Current Trend Rate	1% Increase
School District's proportionate share of the net OPEB asset	(\$7,810,729)	(\$7,078,770)	(\$6,187,137)

Note 16 - 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 forty 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 81.25 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.

Social Security

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, 2021, two members of the Board of Education have elected Social Security. The Board's liability is 6.2 percent of wages.

Note 17 - 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

Mentor Exempted Village School District

Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2021

resulting from such audits could become a liability of the general fund or other applicable funds. However, in the opinion of management, the effect of any such disallowed claims on the overall financial position of the School District at June 30, 2021, if applicable, cannot be determined at this time.

School Foundation

In fiscal year 2021, School District foundation funding was based on the annualized full-time equivalent (FTE) enrollment of each student. The Ohio Department of Education (ODE) is legislatively required to adjust/reconcile funding as enrollment information is updated by schools throughout the State, which can extend past the fiscal year end. ODE has finalized the impact of enrollment adjustments to the June 30, 2021 foundation funding for the School District and they did not have any significant impact on the District's funding.

Litigation

As of June 30, 2021, the School District was not party to any legal proceedings.

Note 18 - 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 2021, the School District had the following insurance coverage:

<u>Company</u>	<u>Type of Coverage</u>	<u>Coverage</u>
Catlin Indemnity Company	Buildings and Contents	\$257,349,690
	General Liability	
	Per Occurrence	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	1,000,000
	Employers Stop Loss	
	Each Employee	1,000,000
Aggregate	2,000,000	
	Violent Response	1,000,000
Catlin Indemnity Company	Commercial Umbrella	15,000,000
Travelers Indemnity Company	Security and Privacy Liability	3,000,000
	Regulatory Action Sublimit of Liability	3,000,000
	Event Management	3,000,000

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.

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Workers' 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 \$931,189 have been accrued as a liability at June 30, 2021, based on an estimate by Compensable Benefits. Of this amount, \$58,037 is due within one year. The claims liability reported in the workers' compensation internal service fund at June 30, 2021, 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.

Changes in the fund's claims liability amounts for 2020 and 2021 were:

	Balance at Beginning of Year	Current Year Claims	Change in Prior Years' Estimate	Claim Payments	Balance at End of Year
2020	\$1,311,650	\$33,800	\$0	\$227,615	\$1,117,835
2021	1,117,835	113,058 *	(169,931) *	129,773	931,189

* Prior year incurred claims and claims adjustment expense total (\$56,873)

Employee Insurance Benefits

The School District offers medical, prescription drug and dental insurance to employees through a self-insurance internal service fund. Medical Mutual of Ohio 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 \$200,000 per employee, per year. The claims liability of \$1,608,387 reported in the internal service fund at June 30, 2021, 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 2020 and 2021 was:

	Beginning of Year	Current Year Claims	Claim Payments	Balance at End of Year
2020	\$1,318,524	\$16,316,434	\$16,395,233	\$1,239,725
2021	1,239,725	18,975,275	18,606,613	1,608,387

Mentor Exempted Village School District

*Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2021*

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 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 - 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 on 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 2021, the School District paid \$212,825 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, Suite 377, Independence, Ohio 44131.

The Schools District participates in the Ohio Schools Council's natural gas program. This program allows the School District to purchase natural gas at reduced rates. Constellation New Energy was the supplier from 7/1/18 to 6/30/19 and again from 7/1/19 to 6/30/22. There are currently 161 participants in the program. The participants make monthly payments to the Council based on the previous year's usage. Each September, actual payments are compared to their actual usage for the year (July to June). Districts that paid more than their actual usage can use their credit on future billings or request a refund. Districts that did not pay enough on estimated billings are invoiced for the difference on their October or November monthly bill.

The School District also participates in the Council's current electric purchase program. The Power 4 Schools Program provides a fixed price rate for electricity supplied by First Energy Solutions of \$0.0518 per kwh for the generation of electricity. There are currently 256 participants in the program including the School District. School districts are not charged a fee by the Council 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-nine members. 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

Mentor Exempted Village School District

*Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2021*

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 \$257,492 to NEONET for payroll and internet technology services. Financial information can be obtained by writing to the Summit County Educational Service Center, 700 Graham Road, Cuyahoga Falls, OH 44221.

Note 21 - 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.

	Capital Improvements
Set-Aside Balance as of June 30, 2020	\$0
Current Year Set-aside Requirement	1,344,827
Offsets	(935,836)
Qualifying Disbursements	(3,799,179)
Total	(\$3,390,188)
Set-aside Balance Carried	
Forward to Future Fiscal Years	\$0
Set-aside Balance as of June, 30 2021	\$0

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 22 – Significant Commitments

Contractual Commitments

At June 30, 2021, the School District's significant contractual commitments consisted of:

Project	Contract Amount	Amount Paid to Date	Remaining Contract
Professional Roofing Service - High School Roof Replacement	\$1,461,500	\$679,000	\$782,500
Millstone Management - HVAC and Controls	\$664,851	\$34,389	630,462
Millstone Management - Athletic Pavilion	491,000	0	491,000
Total	\$2,617,351	\$713,389	\$1,903,962

Mentor Exempted Village School District

Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2021

The amounts remaining on these contracts were encumbered at fiscal year end.

The amount paid as of June 30, 2021, includes contracts payable and retainage payable of \$645,489 and \$67,900, respectively have been capitalized.

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:

<i>Governmental Funds:</i>		<i>Proprietary Funds:</i>	
General	\$2,619,766	CARES	\$351,258
Other Governmental Funds	<u>945,489</u>	Nonmajor Enterprise Fund	<u>31,031</u>
Total Governmental	<u>\$3,565,255</u>	Total Proprietary	<u>\$382,289</u>

Note 23 –COVID-19

The United States and the State of Ohio declared a state of emergency in March of 2020 due to the COVID-19 pandemic. Ohio's state of emergency ended in June of 2021 while the national state of emergency continues. During fiscal year 2021, the School District received Coronavirus Aid, Relief, and Economic Security (CARES) Act funding. The School District's investment portfolio and the investments of the pension and other employee benefit plans in which the School District participates fluctuate with market conditions, and due to market volatility, the amount of losses that will be recognized in subsequent periods, if any, cannot be determined. In addition, the impact on the School District's future operating costs, revenues, and any recovery from emergency funding, either federal or state, cannot be estimated. Additional funding has been made available through the Consolidated Appropriations Act, 2021, passed by Congress on December 21, 2020 and/or the American Rescue Plan Act, passed by Congress on March 11, 2021.

Note 24 –Asset Retirement Obligations

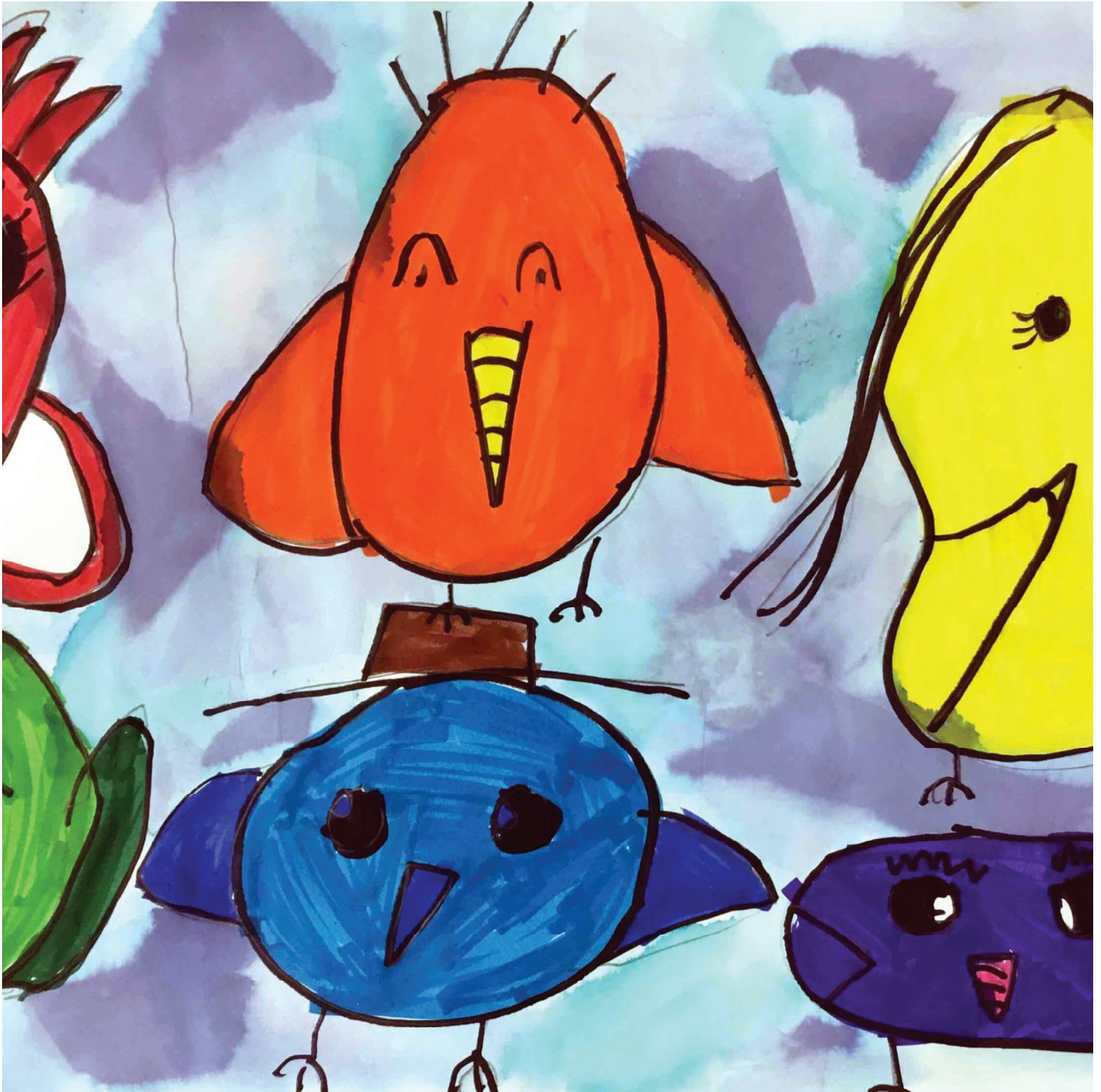
The Bureau of Underground Storage Tank Regulations (BUSTR) regulates petroleum and hazardous substances stored in underground storage tanks. These regulations are included in Ohio Administrative Code Section 1301-7-9 and require a School District classified as an "owner" or "operator," to remove from the ground any underground storage tank (UST) that is not in use for a year or more. A permit must first be obtained for that year it is not being used. Once the UST is removed, the soil in the UST cavity an excavated material must be tested for contamination. This asset retirement obligation (ARO) of \$225,000 associated with the School District's underground storage tanks was estimated by the School District. The UST is fully depreciated. The School District maintains insurance related to any potential pollution remediation associated with the USTs.

Mentor Exempted Village School District

*Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2021*

Note 25 – Subsequent Events

For fiscal year 2022, School District foundation funding received from the state of Ohio will be funded using a direct funding model. Under this new model, community school, STEM school, scholarship and open enrollment funding will be directly funded by the State of Ohio to the respective educating schools. For fiscal year 2021 and prior, the amounts related to students who were residents of the School District were funded to the School District who, in turn, made the payment to the educating school. For fiscal year 2021, the School District reported \$1,864,627 in revenues and expenditures/expense related to these programs. This new funding system calculates a unique base cost and a unique “per-pupil local capacity amount” for each School District. The School District’s state core foundation funding is then calculated. Any change in funding will be subject to a phase in percentage of 16.67 percent for fiscal year 2022 and 33.33 percent for fiscal year 2023.



Required Supplementary Information

Mentor Exempted Village School District
Required Supplementary Information
Schedule of the School District's Proportionate Share of the Net Pension Liability
School Employees Retirement System of Ohio
Last Eight Fiscal Years (1)

	2021	2020	2019	2018
School District's Proportion of the Net Pension Liability	0.44943530%	0.42009290%	0.44531600%	0.45466710%
School District's Proportionate Share of the Net Pension Liability	\$29,726,598	\$25,134,894	\$25,504,072	\$27,165,354
School District's Covered Payroll	\$15,550,036	\$14,678,741	\$14,602,430	\$14,670,100
School District's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	191.17%	171.23%	174.66%	185.17%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	68.55%	70.85%	71.36%	69.50%

(1) Information prior to 2014 is not available.

*Amounts presented for each fiscal year were determined as of the School District's measurement date which is the prior fiscal year end.

See accompanying notes to the required supplementary information

2017	2016	2015	2014
0.45421380%	0.46797890%	0.48814100%	0.48814100%
\$33,244,260	\$26,703,330	\$24,704,538	\$29,028,179
\$14,180,357	\$14,539,856	\$13,753,694	\$13,533,952
234.44%	183.66%	179.62%	214.48%
62.98%	69.16%	71.70%	65.52%

Mentor Exempted Village School District
Required Supplementary Information
Schedule of the School District's Proportionate Share of the Net OPEB Liability
School Employees Retirement System of Ohio
Last Five Fiscal Years (1)

	2021	2020	2019
School District's Proportion of the Net OPEB Liability	0.44166210%	0.42391680%	0.45073060%
School District's Proportionate Share of the Net OPEB Liability	\$9,598,763	\$10,660,616	\$12,504,485
School District's Covered Payroll	\$15,550,036	\$14,678,741	\$14,602,430
School District's Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	61.73%	72.63%	85.63%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	18.17%	15.57%	13.57%

(1) Information prior to 2017 is not available.

*Amounts presented for each fiscal year were determined as of the School District's measurement date which is the prior fiscal year end.

See accompanying notes to the required supplementary information

2018	2017
0.46017360%	0.45967400%
\$12,349,850	\$13,102,409
\$14,670,100	\$14,180,357
84.18%	92.40%
12.46%	11.49%

Mentor Exempted Village School District
Required Supplementary Information
Schedule of the School District's Proportionate Share of the Net Pension Liability
State Teachers Retirement System of Ohio
Last Eight Fiscal Years (1)

	2021	2020	2019	2018
School District's Proportion of the Net Pension Liability	0.40277537%	0.40247191%	0.40135499%	0.40266098%
School District's Proportionate Share of the Net Pension Liability	\$97,457,308	\$89,004,243	\$88,248,951	\$95,652,977
School District's Covered Payroll	\$48,538,379	\$47,766,579	\$45,869,079	\$44,131,993
School District's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	200.78%	186.33%	192.39%	216.74%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	75.50%	77.40%	77.30%	75.30%

(1) Information prior to 2014 is not available.

*Amounts presented for each fiscal year were determined as of the School District's measurement date which is the prior fiscal year end.

See accompanying notes to the required supplementary information

2017	2016	2015	2014
0.41147978%	0.42878209%	0.44619334%	0.44619334%
\$137,734,685	\$118,502,829	\$108,529,663	\$129,279,824
\$43,299,243	\$46,767,429	\$45,395,854	\$46,421,792
318.10%	253.39%	239.07%	278.49%
66.80%	72.10%	74.70%	69.30%

Mentor Exempted Village School District
Required Supplementary Information
Schedule of the School District's Proportionate Share of the Net OPEB Liability
State Teachers Retirement System of Ohio
Last Five Fiscal Years (1)

	2021	2020	2019
School District's Proportion of the Net OPEB Liability	0.40277537%	0.40247191%	0.40135499%
School District's Proportionate Share of the Net OPEB Liability (Asset)	(\$7,078,770)	(\$6,665,901)	(\$6,449,366)
School District's Covered Payroll	\$48,538,379	\$47,766,579	\$45,869,079
School District's Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	-14.58%	-13.96%	-14.06%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	182.10%	174.70%	176.00%

(1) Information prior to 2017 is not available.

*Amounts presented for each fiscal year were determined as of the School District's measurement date which is the prior fiscal year end.

See accompanying notes to the required supplementary information

<u>2018</u>	<u>2017</u>
0.40266098%	0.41147978%
\$15,710,345	\$22,006,046
\$44,131,993	\$43,299,243
35.60%	50.82%
47.10%	37.30%

Mentor Exempted Village School District
Required Supplementary Information
Schedule of the School District's Contributions
School Employees Retirement System of Ohio
Last Ten Fiscal Years

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Net Pension Liability				
Contractually Required Contribution	\$2,178,108	\$2,177,005	\$1,981,630	\$1,971,328
Contributions in Relation to the Contractually Required Contribution	<u>(2,178,108)</u>	<u>(2,177,005)</u>	<u>(1,981,630)</u>	<u>(1,971,328)</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
School District Covered Payroll (1)	\$15,557,914	\$15,550,036	\$14,678,741	\$14,602,430
Pension Contributions as a Percentage of Covered Payroll	<u>14.00%</u>	<u>14.00%</u>	<u>13.50%</u>	<u>13.50%</u>
Net OPEB Liability				
Contractually Required Contribution (2)	213,747	166,833	301,242	311,886
Contributions in Relation to the Contractually Required Contribution	<u>(213,747)</u>	<u>(166,833)</u>	<u>(301,242)</u>	<u>(311,886)</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
OPEB Contributions as a Percentage of Covered Payroll	<u>1.37%</u>	<u>1.07%</u>	<u>2.05%</u>	<u>2.14%</u>
Total Contributions as a Percentage of Covered Payroll (2)	<u>15.37%</u>	<u>15.07%</u>	<u>15.55%</u>	<u>15.64%</u>

(1) The School District's covered payroll is the same for Pension and OPEB.

(2) Includes Surcharge

See accompanying notes to the required supplementary information

<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
\$2,053,814	\$1,985,250	\$1,916,353	\$1,906,262	\$1,873,099	\$1,830,426
<u>(2,053,814)</u>	<u>(1,985,250)</u>	<u>(1,916,353)</u>	<u>(1,906,262)</u>	<u>(1,873,099)</u>	<u>(1,830,426)</u>
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
\$14,670,100	\$14,180,357	\$14,539,856	\$13,753,694	\$13,533,952	\$13,609,115
<u>14.00%</u>	<u>14.00%</u>	<u>13.18%</u>	<u>13.86%</u>	<u>13.84%</u>	<u>13.45%</u>
245,216	229,929	350,112	217,867	220,918	341,465
<u>(245,216)</u>	<u>(229,929)</u>	<u>(350,112)</u>	<u>(217,867)</u>	<u>(220,918)</u>	<u>(341,465)</u>
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<u>1.67%</u>	<u>1.62%</u>	<u>2.41%</u>	<u>1.58%</u>	<u>1.63%</u>	<u>2.51%</u>
<u>15.67%</u>	<u>15.62%</u>	<u>15.59%</u>	<u>15.44%</u>	<u>15.47%</u>	<u>15.96%</u>

Mentor Exempted Village School District
Required Supplementary Information
Schedule of the School District's Contributions
State Teachers Retirement System of Ohio
Last Ten Fiscal Years

	2021	2020	2019	2018
Net Pension Liability				
Contractually Required Contribution	\$7,399,466	\$6,795,373	\$6,687,321	\$6,421,671
Contributions in Relation to the Contractually Required Contribution	<u>(7,399,466)</u>	<u>(6,795,373)</u>	<u>(6,687,321)</u>	<u>(6,421,671)</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
School District Covered Payroll (1)	\$52,853,329	\$48,538,379	\$47,766,579	\$45,869,079
Pension Contributions as a Percentage of Covered Payroll	<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>
Net OPEB Liability				
Contractually Required Contribution	\$0	\$0	\$0	\$0
Contributions in Relation to the Contractually Required Contribution	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
OPEB Contributions as a Percentage of Covered Payroll	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>
Total Contributions as a Percentage of Covered Payroll	<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>

(1) The School District's covered payroll is the same for Pension and OPEB.

See accompanying notes to the required supplementary information

2017	2016	2015	2014	2013	2012
\$6,178,479	\$6,061,894	\$6,547,440	\$5,901,461	\$6,034,833	\$6,064,863
(6,178,479)	(6,061,894)	(6,547,440)	(5,901,461)	(6,034,833)	(6,064,863)
\$0	\$0	\$0	\$0	\$0	\$0
\$44,131,993	\$43,299,243	\$46,767,429	\$45,395,854	\$46,421,792	\$46,652,792
14.00%	14.00%	14.00%	13.00%	13.00%	13.00%
\$0	\$0	\$0	\$453,959	\$464,218	\$466,528
0	0	0	(453,959)	(464,218)	(466,528)
\$0	\$0	\$0	\$0	\$0	\$0
0.00%	0.00%	0.00%	1.00%	1.00%	1.00%
14.00%	14.00%	14.00%	14.00%	14.00%	14.00%

Mentor Exempted Village School District

Notes to Required Supplementary Information
For the Fiscal Year Ended June 30, 2021

Net Pension Liability

Changes in Assumptions – SERS

Beginning in fiscal year 2018, an assumption of 2.5 percent was used for COLA or Ad Hoc COLA. Prior to 2018, an assumption of 3 percent was used.

Beginning with fiscal year 2017, amounts reported incorporate changes in assumptions used by SERS in calculating the total pension liability in the latest actuarial valuation. These assumptions compared with those used in fiscal year 2016 and prior are presented as follows:

	<u>Beginning in Fiscal Year 2017</u>	<u>Fiscal Year 2016 and Prior</u>
Wage Inflation	3.00 percent	3.25 percent
Future Salary Increases, including inflation	3.50 percent to 18.20 percent	4.00 percent to 22.00 percent
Investment Rate of Return	7.50 percent net of investments expense, including inflation	7.75 percent net of investments expense, including inflation

Beginning with fiscal year 2017, mortality assumptions use mortality rates that are based on the RP-2014 Blue Collar Mortality Table with fully generational projection and a five year age set-back for both males and females. Amounts reported for fiscal year 2016 and prior, use mortality assumptions that are based on the 1994 Group Annuity Mortality Table set back one year for both men and women. Special mortality tables were used for the period after disability retirement.

Changes in Assumptions – STRS

Beginning with fiscal year 2018, amounts reported incorporate changes in assumptions and changes in benefit terms used by STRS in calculating the total pension liability in the latest actuarial valuation. These new assumptions compared with those used in fiscal year 2017 and prior are presented as follows:

	<u>Beginning in Fiscal Year 2018</u>	<u>Fiscal Year 2017 and Prior</u>
Inflation	2.50 percent	2.75 percent
Projected Salary Increases	12.50 percent at age 20 to 2.50 percent at age 65	12.25 percent at age 20 to 2.75 percent at age 70
Investment Rate of Return	7.45 percent, net of investment expenses, including inflation	7.75 percent, net of investment expenses, including inflation
Payroll Increases	3 percent	3.5 percent
Cost of Living Adjustments (COLA)	0.0 percent, effective July 1, 2017	2 percent simple applied as follows: for members retiring before August 1, 2013, 2 percent per year; for members retiring August 1, 2013, or later, 2 percent COLA commences on fifth anniversary of retirement date.

Beginning with fiscal year 2018, post-retirement mortality rates for healthy retirees are based on the RP-2014 Annuitant Mortality Table with 50 percent of rates through age 69, 70 percent of rates between ages 70 and 79, 90 percent of rates between ages 80 and 84, and 100 percent of rates thereafter, projected forward generationally using mortality improvement scale MP-2016. Post-retirement disabled mortality rates are based on the RP-2014 Disabled Mortality Table with 90 percent of rates for males and 100 percent of rates for

Mentor Exempted Village School District

Notes to Required Supplementary Information
For the Fiscal Year Ended June 30, 2021

females, projected forward generationally using mortality improvement scale MP-2016. Pre-retirement mortality rates are based on RP-2014 Employee Mortality Table, projected forward generationally using mortality improvement scale MP-2016.

For fiscal year 2017 and prior actuarial valuation, mortality rates were based on the RP-2000 Combined Mortality Table (Projection 2022 – Scale AA) for males and females. Males' ages are set back two years through age 89 and no set-back for age 90 and above. Females younger than age 80 are set back four years, one year set-back from age 80 through 89, and no set-back from age 90 and above.

Net OPEB Liability (Asset)

Changes in Assumptions – SERS

Amounts reported incorporate changes in key methods and assumptions used in calculating the total OPEB liability as presented as follows:

Municipal Bond Index Rate:	
Fiscal year 2021	2.45 percent
Fiscal year 2020	3.13 percent
Fiscal year 2019	3.62 percent
Fiscal year 2018	3.56 percent
Fiscal year 2017	2.92 percent
Single Equivalent Interest Rate, net of plan investment expense, including price inflation	
Fiscal year 2021	2.63 percent
Fiscal year 2020	3.22 percent
Fiscal year 2019	3.70 percent
Fiscal year 2018	3.63 percent
Fiscal year 2017	2.98 percent

Changes in Assumptions – STRS

For fiscal year 2018, the discount rate was increased from 3.26 percent to 4.13 percent based on the methodology defined under GASB *Statement No. 74, Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans (OPEB)* and the long term expected rate of return was reduced from 7.75 percent to 7.45 percent. Valuation year per capita health care costs were updated, and the salary scale was modified. The percentage of future retirees electing each option was updated based on current data, and the percentage of future disabled retirees and terminated vested participants electing health coverage were decreased. The assumed mortality, disability, retirement, withdrawal and future health care cost trend rates were modified along with the portion of rebated prescription drug costs.

For fiscal year 2019, the discount rate was increased from the blended rate of 4.13 percent to the long-term expected rate of return of 7.45 percent.

Changes in Benefit Terms – STRS

For fiscal year 2018, the subsidy multiplier for non-Medicare benefit recipients was reduced from 2.1 percent to 1.9 percent per year of service. Medicare Part B premium reimbursements were discontinued for certain survivors and beneficiaries and all remaining Medicare Part B premium reimbursements will be discontinued beginning January 2020.

Mentor Exempted Village School District

Notes to Required Supplementary Information

For the Fiscal Year Ended June 30, 2021

For fiscal year 2019, the subsidy multiplier for non-Medicare benefit recipients was increased from 1.9 percent to 1.944 percent per year of service effective January 1, 2019. The non-Medicare frozen subsidy base premium was increased effective January 1, 2019, and all remaining Medicare Part B premium reimbursements will be discontinued beginning January 1, 2020.

For fiscal year 2020, there was no change to the claims costs process. Claim curves were trended to the fiscal year ending June 30, 2020 to reflect the current price renewals. The non-Medicare subsidy percentage was increased effective January 1, 2020 from 1.944 percent to 1.984 percent per year of service. The non-Medicare frozen subsidy base premium was increased effective January 1, 2020. The Medicare subsidy percentages were adjusted effective January 1, 2021 to 2.1 percent for the Medicare plan. The Medicare Part B monthly reimbursement elimination date was postponed to January 1, 2021.

For fiscal year 2021, there was no change to the claims costs process. Claim curves were updated to reflect the projected fiscal year ending June 30, 2021 premium based on June 30, 2020 enrollment distribution. The non-Medicare subsidy percentage was increased effective January 1, 2021 from 1.984 percent to 2.055 percent per year of service. The non-Medicare frozen subsidy base premium was increased effective January 1, 2021. The Medicare subsidy percentages were adjusted effective January 1, 2021 to 2.1 percent for the AMA Medicare plan. The Medicare Part B monthly reimbursement elimination date was postponed indefinitely.



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.

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.

Student Activities Fund This fund accounts for and reports resources that are restricted to the student bodies of the various schools for which the School District has administrative involvement, accounting for fund-raising sales and other revenue generating activities.

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.

Student Wellness and Success Fund The fund accounts for and reports restricted State monies used to support students' academic achievement through mental health counseling, wraparound services, mentoring and after-school programs.

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.

Elementary and Secondary School Emergency Relief (ESSER) Fund This fund accounts for and reports restricted Federal monies used to support the education of students in response to public health emergency.

Suburban School District Coronavirus Relief Fund This fund accounts for and reports restricted Federal monies used to support the education of students in response to public health emergency and not accounted for under the ESSER Fund.

(continued)

Combining Statements – Nonmajor Governmental Funds (continued)

Nonmajor Special Revenue Funds (continued)

Broadband Connectivity Fund This fund accounts for and reports restricted Federal monies used to provide sufficient technology and infrastructure to provide internet connection for students at home in response to the public health emergency.

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.

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.

AT&T Superintendent Fund This fund accounts for and reports revenue received from AT&T to be used for assemblies and other school activity costs. This fund is included with the general fund for GAAP reporting as it does not have a restricted or committed revenue source.

(continued)

Combining Statements – Nonmajor Governmental Funds (continued)

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 fund:

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

Capital Improvements Fund This fund accounts for and reports transfers from the general fund committed for various capital improvements within the School District under their five year capital improvement plan.

Mentor Exempted Village School District

*Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2021*

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
Assets			
Equity in Pooled Cash and Cash Equivalents	\$2,034,839	\$5,145,813	\$7,180,652
Accrued Interest Receivable	138	550	688
Intergovernmental Receivable	1,354,604	0	1,354,604
Inventory Held for Resale	54,061	0	54,061
Materials and Supplies Inventory	19,087	0	19,087
Property Taxes Receivable	0	903,754	903,754
Payment in Lieu of Taxes Receivable	0	46,573	46,573
<i>Total Assets</i>	<u>\$3,462,729</u>	<u>\$6,096,690</u>	<u>\$9,559,419</u>
Liabilities			
Accounts Payable	\$194,585	\$74,054	\$268,639
Contracts Payable	38,550	689,784	728,334
Accrued Wages and Benefits	298,409	0	298,409
Matured Compensated Absences Payable	29,555	0	29,555
Interfund Payable	132,454	0	132,454
Intergovernmental Payable	193,674	0	193,674
Retainage Payable	0	67,900	67,900
<i>Total Liabilities</i>	<u>887,227</u>	<u>831,738</u>	<u>1,718,965</u>
Deferred Inflows of Resources			
Unavailable Revenue	570,582	17,209	587,791
Property Taxes	0	807,320	807,320
Payment in Lieu of Taxes	0	46,573	46,573
<i>Total Deferred Inflows of Resources</i>	<u>570,582</u>	<u>871,102</u>	<u>1,441,684</u>
Fund Balances			
Nonspendable	19,087	0	19,087
Restricted	2,163,027	2,340,488	4,503,515
Committed	0	2,053,362	2,053,362
Unassigned (Deficit)	(177,194)	0	(177,194)
<i>Total Fund Balances</i>	<u>2,004,920</u>	<u>4,393,850</u>	<u>6,398,770</u>
<i>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</i>	<u>\$3,462,729</u>	<u>\$6,096,690</u>	<u>\$9,559,419</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, 2021

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
Revenues			
Property Taxes	\$0	\$901,378	\$901,378
Intergovernmental	10,520,431	97,231	10,617,662
Interest	878	599	1,477
Tuition and Fees	266,219	0	266,219
Extracurricular Activities	194,190	0	194,190
Contributions and Donations	147,295	0	147,295
Charges for Services	318,522	0	318,522
Rentals	0	6,985	6,985
Payment in Lieu of Taxes	0	46,573	46,573
Miscellaneous	375	500	875
<i>Total Revenues</i>	<u>11,447,910</u>	<u>1,053,266</u>	<u>12,501,176</u>
Expenditures			
Current:			
Instruction:			
Regular	2,383,815	0	2,383,815
Special	1,551,491	0	1,551,491
Vocational	257,517	0	257,517
Student Intervention	19,009	0	19,009
Support Services:			
Pupils	582,378	0	582,378
Instructional Staff	415,078	0	415,078
Board of Education	1,000	0	1,000
Administration	675,092	0	675,092
Fiscal	8,347	11,190	19,537
Operation and Maintenance of Plant	945,194	1,318,860	2,264,054
Pupil Transportation	20,974	0	20,974
Central	11,131	0	11,131
Operation of Non-Instructional Services	1,738,333	0	1,738,333
Operation of Food Service	2,513,692	0	2,513,692
Extracurricular Activities	385,269	0	385,269
<i>Total Expenditures</i>	<u>11,508,320</u>	<u>1,330,050</u>	<u>12,838,370</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(60,410)</u>	<u>(276,784)</u>	<u>(337,194)</u>
Other Financing Sources (Uses)			
Transfers In	749,531	2,911,551	3,661,082
Transfers Out	(76,000)	0	(76,000)
<i>Total Other Financing Sources (Uses)</i>	<u>673,531</u>	<u>2,911,551</u>	<u>3,585,082</u>
<i>Net Change in Fund Balances</i>	613,121	2,634,767	3,247,888
<i>Fund Balances Beginning of Year</i>	<u>1,391,799</u>	<u>1,759,083</u>	<u>3,150,882</u>
<i>Fund Balances End of Year</i>	<u><u>\$2,004,920</u></u>	<u><u>\$4,393,850</u></u>	<u><u>\$6,398,770</u></u>

Mentor Exempted Village School District

Combining Balance Sheet

Nonmajor Special Revenue Funds

June 30, 2021

	Food Service	Special Trust	Rotary Special Services	Rotary
Assets				
Equity in Pooled Cash and Cash Equivalents	\$299,941	\$76,853	\$9,706	\$30,038
Accrued Interest Receivable	79	0	0	0
Intergovernmental Receivable	484,077	0	0	0
Inventory Held for Resale	54,061	0	0	0
Materials and Supplies Inventory	19,087	0	0	0
<i>Total Assets</i>	<u>\$857,245</u>	<u>\$76,853</u>	<u>\$9,706</u>	<u>\$30,038</u>
Liabilities				
Accounts Payable	\$11,035	\$1,286	\$3,618	\$13
Contracts Payable	0	0	0	0
Accrued Wages and Benefits	61,695	0	0	3,419
Matured Compensated Absences Payable	19,969	0	0	0
Interfund Payable	0	0	125,000	0
Intergovernmental Payable	33,519	0	3,800	62,630
<i>Total Liabilities</i>	<u>126,218</u>	<u>1,286</u>	<u>132,418</u>	<u>66,062</u>
Deferred Inflows of Resources				
Unavailable Revenue	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balances				
Nonspendable	19,087	0	0	0
Restricted	711,940	75,567	0	0
Unassigned (Deficit)	<u>0</u>	<u>0</u>	<u>(122,712)</u>	<u>(36,024)</u>
<i>Total Fund Balances(Deficit)</i>	<u>731,027</u>	<u>75,567</u>	<u>(122,712)</u>	<u>(36,024)</u>
<i>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</i>	<u>\$857,245</u>	<u>\$76,853</u>	<u>\$9,706</u>	<u>\$30,038</u>

Other Grants	Student Activities	Athletics and Music	Auxiliary Services	Student Wellness and Success	Miscellaneous State Grants
\$313,646	\$217,463	\$90,141	\$291,232	\$599,458	\$8,014
59	0	0	0	0	0
0	0	0	0	0	2,661
0	0	0	0	0	0
0	0	0	0	0	0
<u>\$313,705</u>	<u>\$217,463</u>	<u>\$90,141</u>	<u>\$291,232</u>	<u>\$599,458</u>	<u>\$10,675</u>
\$2,097	\$1,137	\$14,987	\$124,612	\$0	\$580
0	0	0	38,550	0	0
0	0	0	0	18,461	1,518
0	0	0	0	0	0
0	0	0	5,043	0	0
0	0	50	18,878	5,803	235
<u>2,097</u>	<u>1,137</u>	<u>15,037</u>	<u>187,083</u>	<u>24,264</u>	<u>2,333</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
311,608	216,326	75,104	104,149	575,194	8,342
0	0	0	0	0	0
<u>311,608</u>	<u>216,326</u>	<u>75,104</u>	<u>104,149</u>	<u>575,194</u>	<u>8,342</u>
<u>\$313,705</u>	<u>\$217,463</u>	<u>\$90,141</u>	<u>\$291,232</u>	<u>\$599,458</u>	<u>\$10,675</u>

(continued)

Mentor Exempted Village School District
Combining Balance Sheet
Nonmajor Special Revenue Funds (continued)
June 30, 2021

	Elementary and Secondary School Emergency Relief	Title VI-B	Carl Perkins Grant	Title III
Assets				
Equity in Pooled Cash and Cash Equivalents	\$0	\$39,062	\$27,751	\$265
Accrued Interest Receivable	0	0	0	0
Intergovernmental Receivable	5,021	452,803	35,611	26,047
Inventory Held for Resale	0	0	0	0
Materials and Supplies Inventory	0	0	0	0
<i>Total Assets</i>	<u>\$5,021</u>	<u>\$491,865</u>	<u>\$63,362</u>	<u>\$26,312</u>
Liabilities				
Accounts Payable	\$0	\$5,361	\$5,335	\$620
Contracts Payable	0	0	0	0
Accrued Wages and Benefits	0	144,903	0	0
Matured Compensated Absences Payable	0	0	0	0
Interfund Payable	0	0	0	0
Intergovernmental Payable	5,021	39,573	3,066	680
<i>Total Liabilities</i>	<u>5,021</u>	<u>189,837</u>	<u>8,401</u>	<u>1,300</u>
Deferred Inflows of Resources				
Unavailable Revenue	5,021	315,177	32,068	20,118
Fund Balances				
Nonspendable	0	0	0	0
Restricted	0	0	22,893	4,894
Unassigned (Deficit)	(5,021)	(13,149)	0	0
<i>Total Fund Balances (Deficit)</i>	<u>(5,021)</u>	<u>(13,149)</u>	<u>22,893</u>	<u>4,894</u>
<i>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</i>	<u>\$5,021</u>	<u>\$491,865</u>	<u>\$63,362</u>	<u>\$26,312</u>

Title I	Preschool Grant	Classroom Reduction	Miscellaneous Federal Grants	Total Nonmajor Special Revenue Funds
\$14,932	\$33	\$0	\$16,304	\$2,034,839
0	0	0	0	138
287,716	32,843	15,273	12,552	1,354,604
0	0	0	0	54,061
0	0	0	0	19,087
<u>\$302,648</u>	<u>\$32,876</u>	<u>\$15,273</u>	<u>\$28,856</u>	<u>\$3,462,729</u>
\$5,496	\$165	\$279	\$17,964	\$194,585
0	0	0	0	38,550
65,489	0	2,924	0	298,409
9,586	0	0	0	29,555
0	0	2,411	0	132,454
18,482	1,484	453	0	193,674
<u>99,053</u>	<u>1,649</u>	<u>6,067</u>	<u>17,964</u>	<u>887,227</u>
<u>151,142</u>	<u>26,670</u>	<u>9,494</u>	<u>10,892</u>	<u>570,582</u>
0	0	0	0	19,087
52,453	4,557	0	0	2,163,027
0	0	(288)	0	(177,194)
<u>52,453</u>	<u>4,557</u>	<u>(288)</u>	<u>0</u>	<u>2,004,920</u>
<u>\$302,648</u>	<u>\$32,876</u>	<u>\$15,273</u>	<u>\$28,856</u>	<u>\$3,462,729</u>

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, 2021*

	Food Service	Special Trust	Rotary Special Services	Rotary
Revenues				
Intergovernmental	\$2,283,185	\$0	\$0	\$0
Interest	302	27	0	0
Tuition and Fees	0	0	17,882	248,337
Extracurricular Activities	0	0	0	1,304
Contributions and Donations	650	48,790	0	0
Charges for Services	318,522	0	0	0
Miscellaneous	0	0	0	0
<i>Total Revenues</i>	<u>2,602,659</u>	<u>48,817</u>	<u>17,882</u>	<u>249,641</u>
Expenditures				
Current:				
Instruction:				
Regular	0	20,788	35,697	0
Special	0	4,967	0	0
Vocational	0	0	52,489	0
Student Intervention	0	0	0	0
Support Services:				
Pupils	0	2,779	0	426,078
Instructional Staff	0	192	0	0
Board of Education	0	1,000	0	0
Administration	0	0	0	0
Fiscal	286	0	0	8,061
Operation and Maintenance of Plant	0	0	0	0
Pupil Transportation	0	734	0	0
Central	0	5,021	0	860
Operation of Non-Instructional Services	0	0	0	0
Operation of Food Service	2,513,692	0	0	0
Extracurricular Activities	0	20,233	0	1,446
<i>Total Expenditures</i>	<u>2,513,978</u>	<u>55,714</u>	<u>88,186</u>	<u>436,445</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>88,681</u>	<u>(6,897)</u>	<u>(70,304)</u>	<u>(186,804)</u>
Other Financing Sources				
Transfers In	500,000	0	0	125,000
Transfers Out	0	0	0	0
<i>Total Other Financing Sources (Uses)</i>	<u>500,000</u>	<u>0</u>	<u>0</u>	<u>125,000</u>
<i>Net Change in Fund Balances</i>	588,681	(6,897)	(70,304)	(61,804)
<i>Fund Balances (Deficit) Beginning of Year</i>	<u>142,346</u>	<u>82,464</u>	<u>(52,408)</u>	<u>25,780</u>
<i>Fund Balances (Deficit) End of Year</i>	<u>\$731,027</u>	<u>\$75,567</u>	<u>(\$122,712)</u>	<u>(\$36,024)</u>

Other Grants	Student Activities	Athletics and Music	Auxiliary Services	OneNet Data Communications	Student Wellness and Success	Miscellaneous State Grants
\$0	\$0	\$0	\$1,285,376	\$18,000	\$458,833	\$86,051
0	0	0	549	0	0	0
0	0	0	0	0	0	0
0	52,365	140,521	0	0	0	0
74,936	1,520	21,399	0	0	0	0
0	0	0	0	0	0	0
0	375	0	0	0	0	0
<u>74,936</u>	<u>54,260</u>	<u>161,920</u>	<u>1,285,925</u>	<u>18,000</u>	<u>458,833</u>	<u>86,051</u>
13,207	0	0	0	0	0	0
0	0	0	0	0	31,762	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	25,935
10,043	0	0	0	18,000	0	0
0	0	0	0	0	0	0
11,147	0	0	0	0	148,227	0
0	0	0	0	0	0	0
0	0	0	0	0	0	32,750
0	0	0	0	0	0	19,840
5,250	0	0	0	0	0	0
0	0	0	1,536,550	0	0	0
0	0	0	0	0	0	0
600	63,608	299,382	0	0	0	0
<u>40,247</u>	<u>63,608</u>	<u>299,382</u>	<u>1,536,550</u>	<u>18,000</u>	<u>179,989</u>	<u>78,525</u>
<u>34,689</u>	<u>(9,348)</u>	<u>(137,462)</u>	<u>(250,625)</u>	<u>0</u>	<u>278,844</u>	<u>7,526</u>
0	0	124,531	0	0	0	0
(70,000)	(6,000)	0	0	0	0	0
<u>(70,000)</u>	<u>(6,000)</u>	<u>124,531</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
(35,311)	(15,348)	(12,931)	(250,625)	0	278,844	7,526
<u>346,919</u>	<u>231,674</u>	<u>88,035</u>	<u>354,774</u>	<u>0</u>	<u>296,350</u>	<u>816</u>
<u>\$311,608</u>	<u>\$216,326</u>	<u>\$75,104</u>	<u>\$104,149</u>	<u>\$0</u>	<u>\$575,194</u>	<u>\$8,342</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, 2021

	Elementary and Secondary School Emergency Relief	Suburban School District Coronavirus Relief	Broadband Connectivity	Title VI-B
Revenues				
Intergovernmental	\$2,795,145	\$423,160	\$10,219	\$1,744,651
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
Miscellaneous	0	0	0	0
<i>Total Revenues</i>	<u>2,795,145</u>	<u>423,160</u>	<u>10,219</u>	<u>1,744,651</u>
Expenditures				
Current:				
Instruction:				
Regular	1,869,244	423,160	10,219	0
Special	0	0	0	1,027,915
Vocational	0	0	0	0
Student Intervention	0	0	0	19,009
Support Services:				
Pupils	0	0	0	32,793
Instructional Staff	0	0	0	34,804
Board of Education	0	0	0	0
Administration	0	0	0	441,057
Fiscal	0	0	0	0
Operation and Maintenance of Plant	907,944	0	0	0
Pupil Transportation	0	0	0	0
Central	0	0	0	0
Operation of Non-Instructional Services	22,978	0	0	106,866
Operation of Food Service	0	0	0	0
Extracurricular Activities	0	0	0	0
<i>Total Expenditures</i>	<u>2,800,166</u>	<u>423,160</u>	<u>10,219</u>	<u>1,662,444</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(5,021)</u>	<u>0</u>	<u>0</u>	<u>82,207</u>
Other Financing Sources				
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>	(5,021)	0	0	82,207
<i>Fund Balances (Deficit) Beginning of Year</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>(95,356)</u>
<i>Fund Balances (Deficit) End of Year</i>	<u><u>(\$5,021)</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>(\$13,149)</u></u>

Carl Perkins Grant	Title III	Title I	Preschool Grant	Classroom Reduction	Miscellaneous Federal Grants	Total Nonmajor Special Revenue Funds
\$304,693	\$21,150	\$771,262	\$10,986	\$235,192	\$72,528	\$10,520,431
0	0	0	0	0	0	878
0	0	0	0	0	0	266,219
0	0	0	0	0	0	194,190
0	0	0	0	0	0	147,295
0	0	0	0	0	0	318,522
0	0	0	0	0	0	375
<u>304,693</u>	<u>21,150</u>	<u>771,262</u>	<u>10,986</u>	<u>235,192</u>	<u>72,528</u>	<u>11,447,910</u>
0	0	0	0	0	11,500	2,383,815
0	13,244	468,592	5,011	0	0	1,551,491
205,028	0	0	0	0	0	257,517
0	0	0	0	0	0	19,009
75,182	2,863	14,002	1,018	0	1,728	582,378
3,458	149	115,370	0	206,012	27,050	415,078
0	0	0	0	0	0	1,000
14,507	0	60,154	0	0	0	675,092
0	0	0	0	0	0	8,347
0	0	0	0	0	4,500	945,194
0	0	0	400	0	0	20,974
0	0	0	0	0	0	11,131
0	0	16,323	0	27,866	27,750	1,738,333
0	0	0	0	0	0	2,513,692
0	0	0	0	0	0	385,269
<u>298,175</u>	<u>16,256</u>	<u>674,441</u>	<u>6,429</u>	<u>233,878</u>	<u>72,528</u>	<u>11,508,320</u>
<u>6,518</u>	<u>4,894</u>	<u>96,821</u>	<u>4,557</u>	<u>1,314</u>	<u>0</u>	<u>(60,410)</u>
0	0	0	0	0	0	749,531
0	0	0	0	0	0	(76,000)
0	0	0	0	0	0	673,531
6,518	4,894	96,821	4,557	1,314	0	613,121
16,375	0	(44,368)	0	(1,602)	0	1,391,799
<u>\$22,893</u>	<u>\$4,894</u>	<u>\$52,453</u>	<u>\$4,557</u>	<u>(\$288)</u>	<u>\$0</u>	<u>\$2,004,920</u>

Mentor Exempted Village School District

Combining Balance Sheet

Nonmajor Capital Projects Funds

June 30, 2021

	Permanent Improvement	Capital Improvements	Total Nonmajor Capital Projects Funds
Assets			
Equity in Pooled Cash and Cash Equivalents	\$2,314,262	\$2,831,551	\$5,145,813
Accrued Interest Receivable	550	0	550
Property Taxes Receivable	903,754	0	903,754
Payment in Lieu of Taxes Receivable	46,573	0	46,573
<i>Total Assets</i>	<u>\$3,265,139</u>	<u>\$2,831,551</u>	<u>\$6,096,690</u>
Liabilities			
Accounts Payable	\$9,254	\$64,800	\$74,054
Contracts Payable	44,295	645,489	689,784
Retainage Payable	0	67,900	67,900
<i>Total Liabilities</i>	<u>53,549</u>	<u>778,189</u>	<u>831,738</u>
Deferred Inflows of Resources			
Unavailable Revenue	17,209	0	17,209
Property Taxes	807,320	0	807,320
Payment in Lieu of Taxes	46,573	0	46,573
<i>Total Deferred Inflows of Resources</i>	<u>871,102</u>	<u>0</u>	<u>871,102</u>
Fund Balances			
Restricted	2,340,488	0	2,340,488
Committed	0	2,053,362	2,053,362
<i>Total Fund Balances</i>	<u>2,340,488</u>	<u>2,053,362</u>	<u>4,393,850</u>
<i>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</i>	<u>\$3,265,139</u>	<u>\$2,831,551</u>	<u>\$6,096,690</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, 2021*

	Permanent Improvement	Capital Improvements	Total Nonmajor Capital Projects Funds
Revenues			
Property Taxes	\$901,378	\$0	\$901,378
Intergovernmental	97,231	0	97,231
Interest	599	0	599
Rentals	6,985	0	6,985
Payment in Lieu of Taxes	46,573	0	46,573
Miscellaneous	500	0	500
<i>Total Revenues</i>	<u>1,053,266</u>	<u>0</u>	<u>1,053,266</u>
Expenditures			
Current:			
Support Services:			
Fiscal	11,190	0	11,190
Operation and Maintenance of Plant	540,671	778,189	1,318,860
<i>Total Expenditures</i>	<u>551,861</u>	<u>778,189</u>	<u>1,330,050</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	501,405	(778,189)	(276,784)
Other Financing Sources (Uses)			
Transfers In	80,000	2,831,551	2,911,551
<i>Net Change in Fund Balances</i>	581,405	2,053,362	2,634,767
<i>Fund Balances Beginning of Year</i>	<u>1,759,083</u>	<u>0</u>	<u>1,759,083</u>
<i>Fund Balances End of Year</i>	<u><u>\$2,340,488</u></u>	<u><u>\$2,053,362</u></u>	<u><u>\$4,393,850</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, 2021*

	<u>Employee Benefits</u>	<u>Workers' Compensation</u>	<u>Total Internal Service Funds</u>
Assets			
Equity in Pooled Cash and Cash Equivalents	\$14,073,101	\$6,195,196	\$20,268,297
Intergovernmental Receivable	<u>44,388</u>	<u>0</u>	<u>44,388</u>
<i>Total Assets</i>	<u>14,117,489</u>	<u>6,195,196</u>	<u>20,312,685</u>
Liabilities			
<i>Current Liabilities</i>			
Accounts Payable	5,378	0	5,378
Claims Payable	<u>1,608,387</u>	<u>58,037</u>	<u>1,666,424</u>
<i>Total Current Liabilities</i>	1,613,765	58,037	1,671,802
<i>Long-Term Liabilities (net of current portion)</i>			
Claims Payable	<u>0</u>	<u>873,152</u>	<u>873,152</u>
<i>Total Liabilities</i>	<u>1,613,765</u>	<u>931,189</u>	<u>2,544,954</u>
Net Position			
Unrestricted	<u>\$12,503,724</u>	<u>\$5,264,007</u>	<u>\$17,767,731</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, 2021*

	Employee Benefits	Workers' Compensation	Total Internal Service Funds
Operating Revenues			
Charges for Services	\$16,496,530	\$830,974	\$17,327,504
Miscellaneous	3,360	0	3,360
<i>Total Operating Revenues</i>	<u>16,499,890</u>	<u>830,974</u>	<u>17,330,864</u>
Operating Expenses			
Salaries and Wages	48,008	0	48,008
Fringe Benefits	2,159	0	2,159
Purchased Services	81,651	21,400	103,051
Claims	18,975,275	(56,873)	18,918,402
Other	0	44,213	44,213
<i>Total Operating Expenses</i>	<u>19,107,093</u>	<u>8,740</u>	<u>19,115,833</u>
<i>Change in Net Position</i>	(2,607,203)	822,234	(1,784,969)
<i>Net Position Beginning of Year - Restated</i>	<u>15,110,927</u>	<u>4,441,773</u>	<u>19,552,700</u>
<i>Net Position End of Year</i>	<u>\$12,503,724</u>	<u>\$5,264,007</u>	<u>\$17,767,731</u>

Mentor Exempted Village School District*Combining Statement of Cash Flows**Internal Service Funds**For the Fiscal Year Ended June 30, 2021*

	Employee Benefits	Workers' Compensation	Total Internal Service Funds
<i>Increase (Decrease) in Cash and Cash Equivalents</i>			
Cash Flows from Operating Activities			
Cash Received from Interfund			
Services Provided	\$16,495,132	\$830,974	\$17,326,106
Cash Received from Other	3,360	0	3,360
Cash Payments for Salaries	(48,008)	0	(48,008)
Cash Payments for Employee Benefits	(2,159)	0	(2,159)
Cash Payments for Goods and Services	(110,224)	(21,400)	(131,624)
Cash Payments for Claims	(18,606,613)	(129,773)	(18,736,386)
Cash Payments for Other	0	(44,213)	(44,213)
<i>Net Increase (Decrease) in Cash and Cash Equivalents</i>	(2,268,512)	635,588	(1,632,924)
<i>Cash and Cash Equivalents Beginning of Year</i>	16,341,613	5,559,608	21,901,221
<i>Cash and Cash Equivalents End of Year</i>	\$14,073,101	\$6,195,196	\$20,268,297
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities			
Operating Income (Loss)	(\$2,607,203)	\$822,234	(\$1,784,969)
<i>Adjustments:</i>			
<i>(Increase)/Decrease in Assets:</i>			
Intergovernmental Receivable	(1,398)	0	(1,398)
<i>Increase (Decrease) in Liabilities:</i>			
Accounts Payable	(28,573)	0	(28,573)
Claims Payable	368,662	(186,646)	182,016
<i>Total Adjustments</i>	338,691	(186,646)	152,045
<i>Net Cash Provided by (Used for) Operating Activities</i>	(\$2,268,512)	\$635,588	(\$1,632,924)

**Individual Fund Schedules of Revenues,
Expenditures/Expenses and Changes 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, 2021

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Property Taxes	\$73,525,019	\$70,390,717	\$73,030,936	\$2,640,219
Intergovernmental	22,692,914	23,212,510	25,555,863	2,343,353
Interest	770,000	770,000	1,876,811	1,106,811
Tuition and Fees	1,700,000	1,700,000	1,720,722	20,722
Extracurricular Activities	132,500	132,500	233,013	100,513
Contributions and Donations	0	0	343	343
Charges for Services	140,000	140,000	20,112	(119,888)
Rentals	30,000	30,000	12,444	(17,556)
Payment in Lieu of Taxes	400,000	3,014,706	3,134,301	119,595
Miscellaneous	916,250	916,250	776,367	(139,883)
<i>Total Revenues</i>	<i>100,306,683</i>	<i>100,306,683</i>	<i>106,360,912</i>	<i>6,054,229</i>
Expenditures				
Current:				
Instruction:				
Regular:				
Salaries and Wages	32,960,133	31,629,233	30,663,329	965,904
Fringe Benefits	11,776,824	11,774,824	10,085,230	1,689,594
Purchased Services	2,544,591	2,862,280	2,821,802	40,478
Materials and Supplies	3,075,748	3,556,613	3,162,582	394,031
Capital Outlay	1,589,133	1,283,686	1,251,784	31,902
Other	92,336	75,566	61,228	14,338
<i>Total Regular</i>	<i>52,038,765</i>	<i>51,182,202</i>	<i>48,045,955</i>	<i>3,136,247</i>
Special:				
Salaries and Wages	8,991,031	9,203,031	9,202,873	158
Fringe Benefits	4,811,696	4,813,414	4,317,040	496,374
Purchased Services	5,171,464	5,471,464	4,183,735	1,287,729
Materials and Supplies	3,858	3,858	1,795	2,063
Capital Outlay	42,600	42,600	0	42,600
<i>Total Special</i>	<i>19,020,649</i>	<i>19,534,367</i>	<i>17,705,443</i>	<i>1,828,924</i>
Vocational:				
Salaries and Wages	910,630	1,045,630	1,043,606	2,024
Fringe Benefits	413,066	413,066	400,901	12,165
Purchased Services	546,260	536,660	463,643	73,017
Materials and Supplies	94,152	90,543	83,312	7,231
Capital Outlay	43,263	52,863	51,114	1,749
Other	16,848	20,457	14,848	5,609
<i>Total Vocational</i>	<i>\$2,024,219</i>	<i>\$2,159,219</i>	<i>\$2,057,424</i>	<i>\$101,795</i>

(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, 2021

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Student Intervention:				
Salaries and Wages	\$83,219	\$83,219	\$7,446	\$75,773
Fringe Benefits	5,398	5,398	1,240	4,158
Purchased Services	165,800	155,800	35,720	120,080
Materials and Supplies	165,492	176,092	129,254	46,838
Capital Outlay	6,000	5,400	5,114	286
Total Student Intervention	425,909	425,909	178,774	247,135
Total Instruction	73,509,542	73,301,697	67,987,596	5,314,101
Support Services:				
Pupils:				
Salaries and Wages	3,992,814	4,101,814	4,100,940	874
Fringe Benefits	1,762,063	1,762,063	1,569,065	192,998
Purchased Services	41,824	41,824	6,817	35,007
Materials and Supplies	40,698	40,698	13,003	27,695
Capital Outlay	1,500	1,500	0	1,500
Total Pupils	5,838,899	5,947,899	5,689,825	258,074
Instructional Staff:				
Salaries and Wages	3,634,430	3,634,430	3,499,293	135,137
Fringe Benefits	1,457,192	1,457,193	1,264,564	192,629
Purchased Services	1,214,270	1,230,159	844,591	385,568
Materials and Supplies	217,023	228,693	196,904	31,789
Capital Outlay	366,766	334,216	332,321	1,895
Other	1,953	2,053	329	1,724
Total Instructional Staff	6,891,634	6,886,744	6,138,002	748,742
Board of Education:				
Salaries and Wages	15,000	21,000	17,750	3,250
Fringe Benefits	3,412	4,012	3,659	353
Purchased Services	36,287	36,287	18,975	17,312
Materials and Supplies	2,395	2,445	515	1,930
Other	118,650	118,650	71,346	47,304
Total Board of Education	\$175,744	\$182,394	\$112,245	\$70,149

(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, 2021

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Administration:				
Salaries and Wages	\$3,418,088	\$3,617,088	\$3,616,539	\$549
Fringe Benefits	1,911,476	1,911,476	1,623,200	288,276
Purchased Services	302,250	301,050	164,232	136,818
Materials and Supplies	13,732	15,332	8,190	7,142
Other	6,314	6,314	3,289	3,025
Total Administration	5,651,860	5,851,260	5,415,450	435,810
Fiscal:				
Salaries and Wages	714,233	745,233	744,414	819
Fringe Benefits	358,572	358,572	299,790	58,782
Purchased Services	693,085	693,085	457,876	235,209
Materials and Supplies	30,073	30,073	16,602	13,471
Capital Outlay	10,525	22,525	22,006	519
Other	1,291,114	1,067,103	998,521	68,582
Total Fiscal	3,097,602	2,916,591	2,539,209	377,382
Business:				
Salaries and Wages	463,871	476,871	476,665	206
Fringe Benefits	235,327	237,327	233,263	4,064
Purchased Services	55,871	55,586	6,930	48,656
Materials and Supplies	6,861	6,611	2,714	3,897
Capital Outlay	500	500	0	500
Other	13,884	13,884	9,366	4,518
Total Business	776,314	790,779	728,938	61,841
Operation and Maintenance of Plant:				
Salaries and Wages	3,546,264	3,556,264	3,555,644	620
Fringe Benefits	1,678,817	1,704,817	1,704,648	169
Purchased Services	3,243,832	3,141,964	2,636,045	505,919
Materials and Supplies	1,791,462	1,320,774	525,391	795,383
Capital Outlay	945,334	1,428,574	900,887	527,687
Other	35,162	35,162	24,295	10,867
Total Operation and Maintenance of Plant	\$11,240,871	\$11,187,555	\$9,346,910	\$1,840,645

(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, 2021

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Pupil Transportation:				
Salaries and Wages	\$2,527,341	\$2,559,341	\$2,558,094	\$1,247
Fringe Benefits	1,615,450	1,615,450	1,278,428	337,022
Purchased Services	972,476	872,476	577,700	294,776
Materials and Supplies	1,021,862	1,021,862	568,694	453,168
Capital Outlay	585,352	585,352	494,466	90,886
Other	428	428	259	169
Total Pupil Transportation	6,722,909	6,654,909	5,477,641	1,177,268
Central:				
Salaries and Wages	206,693	222,693	221,246	1,447
Fringe Benefits	220,921	220,921	154,096	66,825
Purchased Services	780,777	733,089	590,660	142,429
Materials and Supplies	26,114	20,391	11,377	9,014
Capital Outlay	65,786	85,444	77,830	7,614
Other	29,378	29,378	23,652	5,726
Total Central	1,329,669	1,311,916	1,078,861	233,055
Total Support Services	41,725,502	41,730,047	36,527,081	5,202,966
Operation of Non-Instructional Services:				
Community Services:				
Salaries and Wages	66,827	66,827	65,061	1,766
Fringe Benefits	33,188	33,188	28,454	4,734
Total Operation of Non-Instructional Services	100,015	100,015	93,515	6,500
Extracurricular Activities:				
Academic Oriented Activities:				
Salaries and Wages	267,131	279,131	278,170	961
Fringe Benefits	52,610	52,610	42,313	10,297
Purchased Services	55,082	55,082	12,100	42,982
Materials and Supplies	12,571	12,571	5,500	7,071
Capital Outlay	3,800	3,800	3,665	135
Other	7,263	7,263	3,245	4,018
Total Academic Oriented Activities	398,457	410,457	344,993	65,464
Occupation Oriented Activities:				
Salaries and Wages	6,270	7,570	7,429	141
Fringe Benefits	5,862	5,862	1,119	4,743
Total Occupation Oriented Activities	\$12,132	\$13,432	\$8,548	\$4,884

(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, 2021

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Athletic Oriented Activities:				
Salaries and Wages	\$830,783	\$955,783	\$913,793	\$41,990
Fringe Benefits	221,680	221,680	192,792	28,888
Purchased Services	25,000	27,000	24,000	3,000
Total Athletic Oriented Activities	1,077,463	1,204,463	1,130,585	73,878
School and Public Service				
Co-Curricular Activities:				
Salaries and Wages	109,027	112,027	111,396	631
Fringe Benefits	32,660	32,660	25,871	6,789
Total School and Public Service				
Co-Curricular Activities	141,687	144,687	137,267	7,420
Total Extracurricular Activities	1,629,739	1,773,039	1,621,393	151,646
Capital Outlay:				
Building Acquisition and Construction:				
Purchased Services	18	18	0	18
Materials and Supplies	908	908	0	908
Capital Outlay	255,000	350,000	292,393	57,607
Total Capital Outlay	255,926	350,926	292,393	58,533
Total Expenditures	117,220,724	117,255,724	106,521,978	10,733,746
<i>Excess of Revenues Over</i>				
<i>(Under) Expenditures</i>	<i>(16,914,041)</i>	<i>(16,949,041)</i>	<i>(161,066)</i>	<i>16,787,975</i>
Other Financing Sources (Uses)				
Advances Out	(100,000)	(250,000)	(40,000)	210,000
Transfers Out	(5,907,632)	(5,722,632)	(3,534,671)	2,187,961
Total Other Financing Sources (Uses)	(6,007,632)	(5,972,632)	(3,574,671)	2,397,961
Net Change in Fund Balance	(22,921,673)	(22,921,673)	(3,735,737)	19,185,936
Fund Balance Beginning of Year	75,219,694	75,219,694	75,219,694	0
Prior Year Encumbrances Appropriated	5,343,632	5,343,632	5,343,632	0
Fund Balance End of Year	\$57,641,653	\$57,641,653	\$76,827,589	\$19,185,936

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, 2021

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Charges for Services	\$0	\$0	\$62,572	\$62,572
Tuition and Fees	5,515,000	5,515,000	4,879,739	(635,261)
<i>Total Revenues</i>	<u>5,515,000</u>	<u>5,515,000</u>	<u>4,942,311</u>	<u>(572,689)</u>
Expenses				
Salaries and Wages	2,795,035	2,795,035	2,218,673	576,362
Fringe Benefits	1,349,840	1,349,840	992,515	357,325
Purchased Services	1,343,866	1,343,866	840,938	502,928
Materials and Supplies	173,760	173,760	118,242	55,518
Capital Outlay	194,815	194,815	77,711	117,104
Other	3,611	3,611	1,650	1,961
<i>Total Expenses</i>	<u>5,860,927</u>	<u>5,860,927</u>	<u>4,249,729</u>	<u>1,611,198</u>
<i>Net Change in Fund Equity</i>	(345,927)	(345,927)	692,582	1,038,509
<i>Fund Equity Beginning of Year</i>	4,213,071	4,213,071	4,213,071	0
Prior Year Encumbrances Appropriated	847,115	847,115	847,115	0
<i>Fund Equity End of Year</i>	<u><u>\$4,714,259</u></u>	<u><u>\$4,714,259</u></u>	<u><u>\$5,752,768</u></u>	<u><u>\$1,038,509</u></u>

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, 2021*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental	\$925,000	\$925,000	\$1,837,006	\$912,006
Interest	2,000	2,000	417	(1,583)
Contributions and Donations	0	0	650	650
Charges for Services	1,119,000	1,119,000	310,471	(808,529)
<i>Total Revenues</i>	<u>2,046,000</u>	<u>2,046,000</u>	<u>2,148,544</u>	<u>102,544</u>
Expenditures				
Support Services:				
Fiscal:				
Other	44,900	44,900	286	44,614
Operation of Food Service:				
Salaries and Wages	1,091,266	1,091,266	995,644	95,622
Fringe Benefits	875,398	875,398	776,010	99,388
Purchased Services	57,212	57,212	34,704	22,508
Materials and Supplies	1,186,996	1,186,996	694,828	492,168
Capital Outlay	80,000	80,000	0	80,000
<i>Total Operation of Food Service</i>	<u>3,290,872</u>	<u>3,290,872</u>	<u>2,501,186</u>	<u>789,686</u>
<i>Total Expenditures</i>	<u>3,335,772</u>	<u>3,335,772</u>	<u>2,501,472</u>	<u>834,300</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	(1,289,772)	(1,289,772)	(352,928)	936,844
Other Financing Sources (Uses)				
Transfers In	1,749,400	1,449,400	500,000	(949,400)
<i>Net Change in Fund Balance</i>	459,628	159,628	147,072	(12,556)
<i>Fund Balance Beginning of Year</i>	10,512	10,512	10,512	0
Prior Year Encumbrances Appropriated	71,105	71,105	71,105	0
<i>Fund Balance End of Year</i>	<u>\$541,245</u>	<u>\$241,245</u>	<u>\$228,689</u>	<u>(\$12,556)</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, 2021

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Interest	\$0	\$0	\$26	\$26
Extracurricular Activities	13,352	13,352	0	(13,352)
Contributions and Donations	171,048	171,048	48,790	(122,258)
<i>Total Revenues</i>	<u>184,400</u>	<u>184,400</u>	<u>48,816</u>	<u>(135,584)</u>
Expenditures				
Current:				
Instruction:				
Regular:				
Purchased Services	242	242	0	242
Materials and Supplies	1,619	22,011	20,915	1,096
Other	124	259	235	24
Total Regular	<u>1,985</u>	<u>22,512</u>	<u>21,150</u>	<u>1,362</u>
Special:				
Purchased Services	1,220	2,005	1,523	482
Materials and Supplies	1,267	5,713	5,360	353
Other	3,197	3,197	1,668	1,529
Total Special	<u>5,684</u>	<u>10,915</u>	<u>8,551</u>	<u>2,364</u>
Total Instruction	<u>7,669</u>	<u>33,427</u>	<u>29,701</u>	<u>3,726</u>
Support Services:				
Pupils:				
Other	0	3,215	2,779	436
Instructional Staff:				
Purchased Services	4,428	4,428	4,400	28
Materials and Supplies	192	192	0	192
Total Instructional Staff	<u>4,620</u>	<u>4,620</u>	<u>4,400</u>	<u>220</u>
Board of Education:				
Other	10,000	10,000	1,000	9,000
Pupil Transportation:				
Purchased Services	3,199	3,150	2,839	311
Central:				
Purchased Services	3,500	3,500	0	3,500
Materials and Supplies	3,570	3,570	1,762	1,808
Other	15,305	15,305	3,785	11,520
Total Central	<u>22,375</u>	<u>22,375</u>	<u>5,547</u>	<u>16,828</u>
Total Support Services	<u>\$40,194</u>	<u>\$43,360</u>	<u>\$16,565</u>	<u>\$26,795</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, 2021*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Operation of Non-Instructional Services:				
Community Services:				
Purchased Services	\$228	\$228	\$0	\$228
Materials and Supplies	346	346	245	101
Total Operation of Non-Instructional Services	574	574	245	329
Extracurricular Activities:				
Academic Oriented Activities:				
Purchased Services	50	50	0	50
Materials and Supplies	861	1,660	885	775
Other	93,600	93,600	17,265	76,335
Total Academic Oriented Activities	94,511	95,310	18,150	77,160
Sports Oriented Activities:				
Purchased Services	275	275	0	275
Other	2,500	2,500	500	2,000
Total Sports Oriented Activities	2,775	2,775	500	2,275
School and Public Service				
Co-Curricular Activities:				
Purchased Services	212	212	0	212
Materials and Supplies	1,200	1,200	150	1,050
Other	15,176	15,176	1,705	13,471
Total School and Public Service Co-Curricular Activities	16,588	16,588	1,855	14,733
Total Extracurricular Activities	113,874	114,673	20,505	94,168
<i>Total Expenditures</i>	162,311	192,034	67,016	125,018
<i>Net Change in Fund Balance</i>	22,089	(7,634)	(18,200)	(10,566)
<i>Fund Balance Beginning of Year</i>	70,636	70,636	70,636	0
Prior Year Encumbrances Appropriated	11,918	11,918	11,918	0
<i>Fund Balance End of Year</i>	\$104,643	\$74,920	\$64,354	(\$10,566)

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, 2021*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Tuition and Fees	\$88,250	\$88,250	\$17,882	(\$70,368)
Expenditures				
Current:				
Instruction:				
Regular:				
Salaries and Wages	54,250	54,250	29,662	24,588
Fringe Benefits	9,540	9,540	8,433	1,107
Purchased Services	400	400	0	400
Materials and Supplies	1,200	1,200	0	1,200
Other	3,650	3,650	111	3,539
Total Regular	69,040	69,040	38,206	30,834
Vocational:				
Purchased Services	23,502	7,249	7,010	239
Materials and Supplies	3,570	34,823	34,550	273
Capital Outlay	12,818	1,818	1,001	817
Other	3,036	3,036	2,992	44
Total Vocational	42,926	46,926	45,553	1,373
<i>Total Expenditures</i>	111,966	115,966	83,759	32,207
<i>Excess of Revenues Over (Under) Expenditures</i>	(23,716)	(27,716)	(65,877)	(38,161)
Other Financing Sources (Uses)				
Advances In	0	0	40,000	40,000
<i>Net Change in Fund Balance</i>	(23,716)	(27,716)	(25,877)	1,839
<i>Fund Balance Beginning of Year</i>	37,199	37,199	37,199	0
Prior Year Encumbrances Appropriated	3,302	3,302	3,302	0
<i>Fund Balance End of Year</i>	\$16,785	\$12,785	\$14,624	\$1,839

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, 2021

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Tuition and Fees	\$879,128	\$816,628	\$242,707	(\$573,921)
Extracurricular Activities	445,500	445,500	1,304	(444,196)
Contributions and Donations	48,500	48,500	0	(48,500)
<i>Total Revenues</i>	<u>1,373,128</u>	<u>1,310,628</u>	<u>244,011</u>	<u>(1,066,617)</u>
Expenditures				
Current:				
Instruction:				
Regular:				
Salaries and Wages	37,860	37,860	0	37,860
Fringe Benefits	6,575	6,575	0	6,575
Materials and Supplies	1,518	1,518	0	1,518
Total Instruction	<u>45,953</u>	<u>45,953</u>	<u>0</u>	<u>45,953</u>
Support Services:				
Pupils:				
Salaries and Wages	403,783	403,783	269,995	133,788
Fringe Benefits	171,828	171,828	89,951	81,877
Purchased Services	96,906	96,906	800	96,106
Materials and Supplies	85,408	85,408	19,939	65,469
Other	3,650	3,650	125	3,525
Total Pupils	<u>761,575</u>	<u>761,575</u>	<u>380,810</u>	<u>380,765</u>
Administration:				
Purchased Services	3,500	3,500	0	3,500
Fiscal:				
Other	21,000	21,000	8,061	12,939
Operation and Maintenance of Plant:				
Purchased Services	15,000	15,000	0	15,000
Central:				
Salaries and Wages	3,000	3,000	495	2,505
Fringe Benefits	417	417	7	410
Total Central	<u>3,417</u>	<u>3,417</u>	<u>502</u>	<u>2,915</u>
Total Support Services	<u>\$804,492</u>	<u>\$804,492</u>	<u>\$389,373</u>	<u>\$415,119</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, 2021*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Extracurricular Activities:				
Academic Oriented Activities:				
Purchased Services	\$292,150	\$292,150	\$0	\$292,150
Other	7,850	7,850	0	7,850
Total Academic Oriented Activities:	300,000	300,000	0	300,000
School and Public Service Co-Curricular Activities:				
Purchased Services	24,519	24,519	474	24,045
Materials and Supplies	500	500	0	500
Other	100,191	100,191	1,249	98,942
Total School and Public Service Co-Curricular Activities	125,210	125,210	1,723	123,487
Total Extracurricular Activities	425,210	425,210	1,723	423,487
<i>Total Expenditures</i>	1,275,655	1,275,655	391,096	884,559
<i>Excess of Revenues Over (Under) Expenditures</i>	97,473	34,973	(147,085)	(182,058)
Other Financing Sources (Uses)				
Transfers In	0	62,500	125,000	62,500
Transfers Out	(1,450)	(1,450)	0	1,450
<i>Total Other Financing Sources (Uses)</i>	(1,450)	61,050	125,000	63,950
<i>Net Change in Fund Balance</i>	96,023	96,023	(22,085)	(118,108)
<i>Fund Balance Beginning of Year</i>	26,759	26,759	26,759	0
Prior Year Encumbrances Appropriated	23,387	23,387	23,387	0
<i>Fund Balance End of Year</i>	\$146,169	\$146,169	\$28,061	(\$118,108)

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, 2021*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Interest	\$0	\$0	\$51	\$51
Contributions and Donations	130,000	130,000	75,000	(55,000)
Miscellaneous	32,252	32,252	0	(32,252)
<i>Total Revenues</i>	<u>162,252</u>	<u>162,252</u>	<u>75,051</u>	<u>(87,201)</u>
Expenditures				
Current:				
Instruction:				
Regular:				
Salaries and Wages	16,000	16,000	16,000	0
Materials and Supplies	0	10,240	7,447	2,793
Capital Outlay	2,000	2,000	0	2,000
Total Instruction	<u>18,000</u>	<u>28,240</u>	<u>23,447</u>	<u>4,793</u>
Support Services:				
Instructional Staff:				
Other	0	14,760	10,043	4,717
Administration:				
Purchased Services	11,000	1,000	0	1,000
Materials and Supplies	12,288	12,288	2,025	10,263
Other	105,646	45,646	15,599	30,047
Total Administration	<u>128,934</u>	<u>58,934</u>	<u>17,624</u>	<u>41,310</u>
Pupil Transportation:				
Purchased Services	4,427	4,427	1,300	3,127
Central:				
Other	95,000	115,000	5,350	109,650
Total Support Services	<u>228,361</u>	<u>193,121</u>	<u>34,317</u>	<u>158,804</u>
Extracurricular Activities:				
Academic Oriented Activities:				
Purchased Services	12,319	12,319	0	12,319
School and Public Service Co-Curricular:				
Other	0	80,000	600	79,400
Total Extracurricular Activities	<u>12,319</u>	<u>92,319</u>	<u>600</u>	<u>91,719</u>
<i>Total Expenditures</i>	<u>258,680</u>	<u>313,680</u>	<u>58,364</u>	<u>255,316</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	(\$96,428)	(\$151,428)	\$16,687	\$168,115

(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, 2021*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Other Financing Sources (Uses)				
Transfers Out	\$0	(\$70,000)	(\$70,000)	\$0
<i>Net Change in Fund Balance</i>	(96,428)	(221,428)	(53,313)	168,115
<i>Fund Balance Beginning of Year</i>	350,921	350,921	350,921	0
Prior Year Encumbrances Appropriated	10,680	10,680	10,680	0
<i>Fund Balance End of Year</i>	<u>\$265,173</u>	<u>\$140,173</u>	<u>\$308,288</u>	<u>\$168,115</u>

Mentor Exempted Village School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP) and Actual
Student Activities Fund
For the Fiscal Year Ended June 30, 2021

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Extracurricular Activities	\$891,679	\$922,679	\$51,765	(\$870,914)
Contributions and Donations	145,223	145,223	1,520	(143,703)
Miscellaneous	8,000	8,000	375	(7,625)
<i>Total Revenues</i>	<u>1,044,902</u>	<u>1,075,902</u>	<u>53,660</u>	<u>(1,022,242)</u>
Expenditures				
Current:				
Instruction:				
Regular:				
Purchased Services	500	500	0	500
Materials and Supplies	1,000	1,000	0	1,000
Other	1,000	1,000	0	1,000
Total Instruction	<u>2,500</u>	<u>2,500</u>	<u>0</u>	<u>2,500</u>
Extracurricular Activities:				
Academic Oriented Activities:				
Salaries and Wages	12,750	12,750	3,200	9,550
Fringe Benefits	3,200	3,200	487	2,713
Purchased Services	238,993	239,119	8,919	230,200
Materials and Supplies	115,717	116,682	13,881	102,801
Capital Outlay	12,500	13,535	13,535	0
Other	177,450	184,450	9,801	174,649
Total Academic Oriented Activities	<u>560,610</u>	<u>569,736</u>	<u>49,823</u>	<u>519,913</u>
Occupation Oriented Activities:				
Salaries and Wages	150	150	0	150
Fringe Benefits	50	50	0	50
Purchased Services	16,300	16,300	0	16,300
Materials and Supplies	9,750	11,450	1,730	9,720
Other	27,017	27,517	311	27,206
Total Occupation Oriented Activities	<u>53,267</u>	<u>55,467</u>	<u>2,041</u>	<u>53,426</u>
Athletic Oriented Activities:				
Purchased Services	900	900	0	900
Materials and Supplies	2,500	2,500	0	2,500
Other	3,215	3,215	0	3,215
Total Athletic Oriented Activities	<u>\$6,615</u>	<u>\$6,615</u>	<u>\$0</u>	<u>\$6,615</u>

(continued)

Mentor Exempted Village School District
*Schedule of Revenues, Expenditures and Changes
 In Fund Balance - Budget (Non-GAAP) and Actual
 Student Activities Fund (continued)
 For the Fiscal Year Ended June 30, 2021*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
School and Public Service Co-Curricular Activities:				
Salaries and Wages	\$500	\$500	\$0	\$500
Fringe Benefits	100	100	0	100
Purchased Services	83,671	88,671	9,234	79,437
Materials and Supplies	110,181	115,681	7,325	108,356
Capital Outlay	10,500	10,500	600	9,900
Other	231,789	253,266	26,940	226,326
Total School and Public Service Co-Curricular Activities	436,741	468,718	44,099	424,619
Total Extracurricular Activities	1,057,233	1,100,536	95,963	1,004,573
<i>Total Expenditures</i>	1,059,733	1,103,036	95,963	1,007,073
<i>Excess of Revenues Over (Under) Expenditures</i>	(14,831)	(27,134)	(42,303)	(15,169)
Other Financing Sources (Uses)				
Transfers Out	(5,650)	(11,650)	(6,000)	5,650
<i>Net Change in Fund Balance</i>	(20,481)	(38,784)	(48,303)	(9,519)
<i>Fund Balance Beginning of Year</i>	188,780	188,780	188,780	0
Prior Year Encumbrances Appropriated	45,133	45,133	45,133	0
<i>Fund Balance End of Year</i>	\$213,432	\$195,129	\$185,610	(\$9,519)

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, 2021

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Extracurricular Activities	\$431,585	\$431,585	\$140,521	(\$291,064)
Contributions and Donations	70,023	70,023	21,399	(48,624)
<i>Total Revenues</i>	<u>501,608</u>	<u>501,608</u>	<u>161,920</u>	<u>(339,688)</u>
Expenditures				
Current:				
Extracurricular Activities:				
Sports Oriented Activities:				
Salaries and Wages	38,570	28,720	7,554	21,166
Fringe Benefits	4,380	4,430	1,142	3,288
Purchased Services	237,425	247,225	158,223	89,002
Materials and Supplies	137,575	110,966	58,163	52,803
Capital Outlay	8,600	8,600	1,295	7,305
Other	163,946	185,947	84,128	101,819
<i>Total Expenditures</i>	<u>590,496</u>	<u>585,888</u>	<u>310,505</u>	<u>275,383</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	(88,888)	(84,280)	(148,585)	(64,305)
Other Financing Sources (Uses)				
Transfers In	78,000	72,932	124,531	51,599
<i>Net Change in Fund Balance</i>	(10,888)	(11,348)	(24,054)	(12,706)
<i>Fund Balance Beginning of Year</i>	77,957	77,957	77,957	0
Prior Year Encumbrances Appropriated	23,806	23,806	23,806	0
<i>Fund Balance End of Year</i>	<u>\$90,875</u>	<u>\$90,415</u>	<u>\$77,709</u>	<u>(\$12,706)</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, 2021*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental	\$1,281,398	\$1,285,376	\$1,285,376	\$0
Interest	549	549	549	0
<i>Total Revenues</i>	<u>1,281,947</u>	<u>1,285,925</u>	<u>1,285,925</u>	<u>0</u>
Expenditures				
Current:				
Operation of Non-Instructional Services:				
Community Services:				
Purchased Services	944,000	842,363	842,362	1
Materials and Supplies	357,087	574,939	574,939	0
Capital Outlay	115,583	249,828	249,828	0
<i>Total Expenditures</i>	<u>1,416,670</u>	<u>1,667,130</u>	<u>1,667,129</u>	<u>1</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	(134,723)	(381,205)	(381,204)	1
Other Financing Sources (Uses)				
Transfers In	61,445	0	0	0
<i>Net Change in Fund Balance</i>	(73,278)	(381,205)	(381,204)	1
<i>Fund Balance Beginning of Year</i>	221,315	221,315	221,315	0
Prior Year Encumbrances Appropriated	160,438	160,438	160,438	0
<i>Fund Balance End of Year</i>	<u>\$308,475</u>	<u>\$548</u>	<u>\$549</u>	<u>\$1</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, 2021*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental	\$9,000	\$18,000	\$18,000	\$0
Expenditures				
Current:				
Support Services:				
Instructional Staff:				
Purchased Services	2,568	5,135	5,135	0
Materials and Supplies	3,450	6,901	6,901	0
Capital Outlay	2,982	5,964	5,964	0
<i>Total Expenditures</i>	9,000	18,000	18,000	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
 Student Wellness and Success Fund
 For the Fiscal Year Ended June 30, 2021*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental	\$458,668	\$458,834	\$458,833	(\$1)
Expenditures				
Current:				
Instruction:				
Special:				
Salaries and Wages	56,228	71,228	27,558	43,670
Fringe Benefits	27,385	30,985	4,204	26,781
Purchased Services	192,736	419,850	0	419,850
Materials and Supplies	20,001	20,001	0	20,001
Total Instruction	296,350	542,064	31,762	510,302
Support Services:				
Instructional Staff:				
Purchased Services	0	50,100	0	50,100
Administration:				
Salaries and Wages	0	101,200	81,904	19,296
Fringe Benefits	0	59,534	42,059	17,475
Total Administration	0	160,734	123,963	36,771
Operation and Maintenance of Plant:				
Purchased Services	0	2,286	0	2,286
Total Support Services	0	213,120	123,963	89,157
<i>Total Expenditures</i>	296,350	755,184	155,725	599,459
<i>Net Change in Fund Balance</i>	162,318	(296,350)	303,108	599,458
<i>Fund Balance Beginning of Year</i>	296,350	296,350	296,350	0
<i>Fund Balance End of Year</i>	\$458,668	\$0	\$599,458	\$599,458

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, 2021*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental	\$47,819	\$87,024	\$84,364	(\$2,660)
Expenditures				
Current:				
Support Services:				
Pupils:				
Salaries and Wages	24,976	24,976	21,403	3,573
Fringe Benefits	4,097	4,097	3,951	146
Total Pupils	29,073	29,073	25,354	3,719
Operation and Maintenance of Plant:				
Materials and Supplies	0	39,705	39,705	0
Pupil Transportation:				
Capital Outlay	19,840	19,840	19,840	0
<i>Total Expenditures</i>	48,913	88,618	84,899	3,719
<i>Net Change in Fund Balance</i>	(1,094)	(1,594)	(535)	1,059
<i>Fund Balance Beginning of Year</i>	1,594	1,594	1,594	0
<i>Fund Balance End of Year</i>	\$500	\$0	\$1,059	\$1,059

Mentor Exempted Village School District
*Schedule of Revenues, Expenditures and Changes
 In Fund Balance - Budget (Non-GAAP) and Actual
 Elementary and Secondary Schools Emergency Relief Fund
 For the Fiscal Year Ended June 30, 2021*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental	\$92,310	\$2,300,308	\$2,300,308	\$0
Expenditures				
Current:				
Instruction:				
Regular:				
Salaries and Wages	0	1,612,928	1,612,928	0
Fringe Benefits	0	251,295	251,295	0
Total Instruction	0	1,864,223	1,864,223	0
Support Services:				
Operation and Maintenance of Plant:				
Salaries and Wages	0	182,476	182,476	0
Fringe Benefits	0	30,747	30,747	0
Materials and Supplies	494,837	489,981	489,981	0
Capital Outlay	0	204,740	204,740	0
Total Support Services	494,837	907,944	907,944	0
Operation of Non-Instructional Services:				
Community Services:				
Purchased Services	27,000	0	0	0
Materials and Supplies	31,310	21,229	21,229	0
Capital Outlay	34,000	1,749	1,749	0
Total Operation of Non-Instructional Services	92,310	22,978	22,978	0
<i>Total Expenditures</i>	587,147	2,795,145	2,795,145	0
<i>Net Change in Fund Balance</i>	(494,837)	(494,837)	(494,837)	0
<i>Fund Balance Beginning of Year</i>	0	0	0	0
Prior Year Encumbrances Appropriated	494,837	494,837	494,837	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
 Suburban School District Coronavirus Relief Fund
 For the Fiscal Year Ended June 30, 2021*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental	\$423,160	\$423,160	\$423,160	\$0
Expenditures				
Current:				
Instruction:				
Regular:				
Salaries and Wages	423,160	423,160	423,160	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>	<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
 Broadband Connectivity Fund
 For the Fiscal Year Ended June 30, 2021*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental	\$10,219	\$10,219	\$10,219	\$0
Expenditures				
Current:				
Instruction:				
Regular:				
Materials and Supplies	591	591	591	0
Capital Outlay	9,628	9,628	9,628	0
<i>Total Expenditures</i>	10,219	10,219	10,219	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
Title VI-B Fund
For the Fiscal Year Ended June 30, 2021

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental	\$2,098,169	\$2,094,486	\$1,641,683	(\$452,803)
Expenditures				
Current:				
Instruction:				
Special:				
Salaries and Wages	763,532	756,421	658,123	98,298
Fringe Benefits	252,515	284,515	220,560	63,955
Purchased Services	88,706	60,000	30,593	29,407
Materials and Supplies	94,949	88,999	74,711	14,288
Capital Outlay	89,179	143,246	56,870	86,376
Total Special	1,288,881	1,333,181	1,040,857	292,324
Student Intervention:				
Salaries and Wages	28,078	25,000	16,500	8,500
Fringe Benefits	5,580	4,164	2,509	1,655
Total Student Intervention	33,658	29,164	19,009	10,155
Total Instruction	1,322,539	1,362,345	1,059,866	302,479
Support Services:				
Pupils:				
Salaries and Wages	24,135	16,000	5,878	10,122
Fringe Benefits	4,786	2,666	894	1,772
Purchased Services	59,569	31,000	17,312	13,688
Materials and Supplies	15,960	12,040	11,940	100
Capital Outlay	14,200	2,600	0	2,600
Total Pupils	118,650	64,306	36,024	28,282
Instructional Staff:				
Purchased Services	97,710	114,834	38,766	76,068
Materials and Supplies	0	13,926	2,169	11,757
Total Instructional Staff	97,710	128,760	40,935	87,825
Administration:				
Salaries and Wages	315,095	306,896	283,267	23,629
Fringe Benefits	159,629	137,743	127,392	10,351
Purchased Services	20,265	13,000	4,604	8,396
Materials and Supplies	11,975	30,129	30,093	36
Capital Outlay	5,000	3,000	0	3,000
Total Administration	511,964	490,768	445,356	45,412
Total Support Services	\$728,324	\$683,834	\$522,315	\$161,519

(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, 2021*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Operation of Non-Instructional Services:				
Community Services:				
Purchased Services	\$105,866	\$105,866	\$105,866	\$0
Materials and Supplies	0	1,000	100	900
Total Operation of Non-Instructional Services	105,866	106,866	105,966	900
<i>Total Expenditures</i>	2,156,729	2,153,045	1,688,147	464,898
<i>Net Change in Fund Balance</i>	(58,560)	(58,559)	(46,464)	12,095
<i>Fund Balance Beginning of Year</i>	55,203	55,203	55,203	0
Prior Year Encumbrances Appropriated	3,357	3,357	3,357	0
<i>Fund Balance End of Year</i>	\$0	\$1	\$12,096	\$12,095

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, 2021*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental	\$336,761	\$336,761	\$301,150	(\$35,611)
Expenditures				
Current:				
Instruction:				
Vocational:				
Salaries and Wages	5,000	483	483	0
Fringe Benefits	850	80	80	0
Purchased Services	63,561	48,630	33,189	15,441
Materials and Supplies	94,997	96,024	96,024	0
Capital Outlay	84,211	122,076	101,907	20,169
Total Instruction	248,619	267,293	231,683	35,610
Support Services:				
Pupils:				
Salaries and Wages	17,670	19,630	19,630	0
Fringe Benefits	2,982	3,033	3,033	0
Purchased Services	70,294	62,033	62,023	10
Total Pupils	90,946	84,696	84,686	10
Instructional Staff:				
Purchased Services	16,207	3,783	3,783	0
Administration:				
Salaries and Wages	12,399	12,399	12,399	0
Fringe Benefits	2,108	2,108	2,108	0
Total Administration	14,507	14,507	14,507	0
Total Support Services	121,660	102,986	102,976	10
Total Expenditures	370,279	370,279	334,659	35,620
Net Change in Fund Balance	(33,518)	(33,518)	(33,509)	9
Fund Balance Beginning of Year	592	592	592	0
Prior Year Encumbrances Appropriated	32,926	32,926	32,926	0
Fund Balance End of Year	\$0	\$0	\$9	\$9

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, 2021*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental	\$41,268	\$41,268	\$15,221	(\$26,047)
Expenditures				
Current:				
Instruction:				
Special:				
Salaries and Wages	0	12,632	0	12,632
Fringe Benefits	0	1,871	0	1,871
Materials and Supplies	6,850	17,453	12,472	4,981
Total Instruction	6,850	31,956	12,472	19,484
Support Services:				
Pupils:				
Salaries and Wages	7,372	0	0	0
Fringe Benefits	2,300	0	0	0
Purchased Services	4,320	4,600	2,600	2,000
Total Pupils	13,992	4,600	2,600	2,000
Instructional Staff:				
Salaries and Wages	785	480	0	480
Fringe Benefits	164	100	0	100
Purchased Services	13,477	3,000	149	2,851
Total Instructional Staff	14,426	3,580	149	3,431
Total Support Services	28,418	8,180	2,749	5,431
Operation of Non-Instructional Services:				
Community Services:				
Materials and Supplies	6,000	1,132	0	1,132
Total Expenditures	41,268	41,268	15,221	26,047
<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
Title I Fund
For the Fiscal Year Ended June 30, 2021

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental	\$928,552	\$941,732	\$654,016	(\$287,716)
Expenditures				
Current:				
Instruction:				
Special:				
Salaries and Wages	459,392	446,407	321,874	124,533
Fringe Benefits	151,636	169,045	106,557	62,488
Materials and Supplies	34,502	30,000	16,065	13,935
Total Instruction	645,530	645,452	444,496	200,956
Support Services:				
Pupils:				
Purchased Services	0	14,002	14,002	0
Instructional Staff:				
Salaries and Wages	134,906	138,210	100,111	38,099
Fringe Benefits	49,737	45,846	34,047	11,799
Purchased Services	19,254	3,000	300	2,700
Materials and Supplies	2,616	0	0	0
Total Instructional Staff	206,513	187,056	134,458	52,598
Administration:				
Salaries and Wages	50,929	49,405	43,920	5,485
Fringe Benefits	18,688	17,721	15,162	2,559
Total Administration	69,617	67,126	59,082	8,044
Pupil Transportation:				
Purchased Services	0	17,000	0	17,000
Total Support Services	276,130	285,184	207,542	77,642
Operation of Non-Instructional Services:				
Community Services:				
Purchased Services	8,067	7,580	0	7,580
Materials and Supplies	23,309	28,000	17,000	11,000
Total Operation of Non-Instructional Services	31,376	35,580	17,000	18,580
<i>Total Expenditures</i>	953,036	966,216	669,038	297,178
<i>Net Change in Fund Balance</i>	(24,484)	(24,484)	(15,022)	9,462
<i>Fund Balance Beginning of Year</i>	24,424	24,424	24,424	0
Prior Year Encumbrances Appropriated	60	60	60	0
<i>Fund Balance End of Year</i>	\$0	\$0	\$9,462	\$9,462

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, 2021*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental	\$37,704	\$37,656	\$4,813	(\$32,843)
Expenditures				
Current:				
Instruction:				
Special:				
Salaries and Wages	7,979	4,500	0	4,500
Fringe Benefits	1,529	584	0	584
Purchased Services	2,594	2,600	243	2,357
Materials and Supplies	15,795	11,143	4,170	6,973
Total Instruction	27,897	18,827	4,413	14,414
Support Services:				
Pupils:				
Salaries and Wages	4,799	14,000	0	14,000
Fringe Benefits	2,324	2,529	0	2,529
Purchased Services	697	400	0	400
Materials and Supplies	1,087	1,000	0	1,000
Total Pupils	8,907	17,929	0	17,929
Pupil Transportation:				
Purchased Services	900	900	400	500
Total Support Services	9,807	18,829	400	18,429
<i>Total Expenditures</i>	37,704	37,656	4,813	32,843
<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
 Classroom Reduction Fund
 For the Fiscal Year Ended June 30, 2021*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental	\$245,262	\$245,570	\$230,297	(\$15,273)
Expenditures				
Current:				
Support Services:				
Instructional Staff:				
Salaries and Wages	24,492	20,665	17,522	3,143
Fringe Benefits	3,151	3,420	2,574	846
Purchased Services	154,707	184,000	184,000	0
Materials and Supplies	25,749	2,065	1,555	510
Total Support Services	208,099	210,150	205,651	4,499
Operation of Non-Instructional Services:				
Community Services:				
Purchased Services	31,849	28,071	19,917	8,154
Materials and Supplies	6,122	8,157	5,537	2,620
Total Operation of Non-Instructional Services	37,971	36,228	25,454	10,774
<i>Total Expenditures</i>	246,070	246,378	231,105	15,273
<i>Net Change in Fund Balance</i>	(808)	(808)	(808)	0
<i>Fund Balance Beginning of Year</i>	808	808	808	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 Federal Grants Fund
For the Fiscal Year Ended June 30, 2021

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental	\$83,232	\$83,419	\$70,868	(\$12,551)
Expenditures				
Current:				
Instruction:				
Regular:				
Salaries and Wages				0
Fringe Benefits	383	0	0	0
Purchased Services	0	6,204	2,500	3,704
Materials and Supplies	16,051	19,130	19,130	0
Capital Outlay	12,138	12,952	6,174	6,778
Total Instruction	28,572	38,286	27,804	10,482
Support Services:				
Pupils:				
Salaries and Wages	12,845	1,500	1,500	0
Fringe Benefits	3,008	300	228	72
Purchased Services	3,669	0	0	0
Materials and Supplies	4,000	0	0	0
Total Pupils	23,522	1,800	1,728	72
Instructional Staff:				
Purchased Services	10,000	28,354	27,050	1,304
Total Support Services	33,522	30,154	28,778	1,376
Operation and Maintenance of Plant:				
Materials and Supplies	7,286	4,500	4,500	0
Capital Outlay	3,500	0	0	0
Total Operation and Maintenance	10,786	4,500	4,500	0
Operation of Non-Instructional Services:				
Community Services:				
Purchased Services	382	0	0	0
Materials and Supplies	6,970	3,141	2,586	555
Capital Outlay	3,000	7,338	7,200	138
Total Operation of Non-Instructional Services	10,352	10,479	9,786	693
<i>Total Expenditures</i>	83,232	83,419	70,868	12,551
<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
Uniform School Supplies Fund
For the Fiscal Year Ended June 30, 2021*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Tuition and Fees	\$395,500	\$395,500	\$0	(\$395,500)
Expenditures				
Current:				
Instruction:				
Regular:				
Purchased Services	60,544	61,544	46,369	15,175
Materials and Supplies	306,778	353,298	188,488	164,810
Other	9,586	9,586	0	9,586
Total Regular Instruction	376,908	424,428	234,857	189,571
Vocational:				
Purchased Services	1,817	1,817	0	1,817
Materials and Supplies	47,701	35,181	25,650	9,531
Total Vocational Instruction	49,518	36,998	25,650	11,348
Total Instruction	426,426	461,426	260,507	200,919
Support Services:				
Fiscal:				
Other	12,000	290,000	273,608	16,392
Instructional Staff:				
Materials and Supplies	2,400	2,400	998	1,402
Total Support Services	14,400	292,400	274,606	17,794
<i>Total Expenditures</i>	440,826	753,826	535,113	218,713
<i>Excess of Revenues Over (Under) Expenditures</i>	(45,326)	(358,326)	(535,113)	(176,787)
Other Financing Sources (Uses)				
Transfers In	0	0	140,000	140,000
<i>Net Change in Fund Balance</i>	(45,326)	(358,326)	(395,113)	(36,787)
<i>Fund Balance Beginning of Year</i>	503,383	503,383	503,383	0
Prior Year Encumbrances Appropriated	24,802	24,802	24,802	0
<i>Fund Balance End of Year</i>	\$482,859	\$169,859	\$133,072	(\$36,787)

Mentor Exempted Village School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP) and Actual
Public School Support Fund
For the Fiscal Year Ended June 30, 2021

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Extracurricular Activities	\$406,500	\$406,500	\$157,245	(\$249,255)
Contributions and Donations	173,434	173,434	17,615	(155,819)
Charges for Services	36,411	36,411	1,592	(34,819)
Miscellaneous	4,000	4,000	699	(3,301)
<i>Total Revenues</i>	<u>620,345</u>	<u>620,345</u>	<u>177,151</u>	<u>(443,194)</u>
Expenditures				
Current:				
Support Services:				
Instructional Staff:				
Materials and Supplies	1,000	1,000	0	1,000
Administration:				
Salaries and Wages	1,300	1,300	100	1,200
Fringe Benefits	585	585	300	285
Purchased Services	14,300	14,300	2,205	12,095
Materials and Supplies	56,106	56,106	22,194	33,912
Capital Outlay	9,110	9,110	1,266	7,844
Other	52,530	52,530	22,159	30,371
Total Administration	<u>133,931</u>	<u>133,931</u>	<u>48,224</u>	<u>85,707</u>
Central:				
Salaries and Wages	2,500	2,500	0	2,500
Fringe Benefits	985	985	0	985
Purchased Services	41,048	41,048	1,875	39,173
Materials and Supplies	94,891	91,891	28,750	63,141
Capital Outlay	25,700	28,700	4,440	24,260
Other	109,503	109,503	46,124	63,379
Total Central	<u>274,627</u>	<u>274,627</u>	<u>81,189</u>	<u>193,438</u>
Total Support Services	<u>\$409,558</u>	<u>\$409,558</u>	<u>\$129,413</u>	<u>\$280,145</u>

(continued)

Mentor Exempted Village School District
*Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP) and Actual
Public School Support Fund (continued)
For the Fiscal Year Ended June 30, 2021*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Operation of Non-Instructional Services:				
Community Services:				
Other	\$3,000	\$3,000	\$0	\$3,000
Food Service Operations:				
Materials and Supplies	5,605	5,605	2,525	3,080
Capital Outlay	2,450	2,450	0	2,450
Other	1,917	1,917	1,100	817
Total Food Service Operations	9,972	9,972	3,625	6,347
Extracurricular Activities:				
School and Public Service Co-Curricular Activities:				
Salaries and Wages	2,500	2,500	0	2,500
Fringe Benefits	800	800	0	800
Purchased Services	14,760	14,760	310	14,450
Materials and Supplies	223,511	214,225	168,340	45,885
Capital Outlay	13,900	13,900	0	13,900
Other	41,417	41,416	4,228	37,188
Total Extracurricular Activities	296,888	287,601	172,878	114,723
<i>Total Expenditures</i>	719,418	710,131	305,916	404,215
<i>Excess of Revenues Over (Under) Expenditures</i>	(99,073)	(89,786)	(128,765)	(38,979)
Other Financing Sources (Uses)				
Transfers In	0	0	6,000	6,000
Transfers Out	(1,411)	(10,698)	(1,411)	9,287
<i>Total Other Financing Sources (Uses)</i>	(1,411)	(10,698)	4,589	15,287
<i>Net Change in Fund Balance</i>	(100,484)	(100,484)	(124,176)	(23,692)
<i>Fund Balance Beginning of Year</i>	252,197	252,197	252,197	0
Prior Year Encumbrances Appropriated	116,759	116,759	116,759	0
<i>Fund Balance End of Year</i>	\$268,472	\$268,472	\$244,780	(\$23,692)

Mentor Exempted Village School District
*Schedule of Revenues, Expenditures and Changes
 In Fund Balance - Budget (Non-GAAP) and Actual
 AT&T Superintendent Fund
 For the Fiscal Year Ended June 30, 2021*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Interest	\$0	\$0	\$321	\$321
Rentals	127,748	127,748	146,185	18,437
<i>Total Revenues</i>	127,748	127,748	146,506	18,758
Expenditures				
Current:				
Instruction:				
Regular:				
Materials and Supplies	5,000	5,000	0	5,000
Support Services:				
Administration:				
Purchased Services	5,547	5,547	0	5,547
Materials and Supplies	5,604	5,604	560	5,044
Other	27,296	27,296	14,760	12,536
Total Administration	38,447	38,447	15,320	23,127
Operation and Maintenance of Plant:				
Capital Outlay	99,000	99,000	21,714	77,286
Total Support Services	137,447	137,447	37,034	100,413
Extracurricular Activities:				
Sport Oriented Activities:				
Purchased Services	7,500	7,500	6,000	1,500
<i>Total Expenditures</i>	149,947	149,947	43,034	106,913
<i>Excess of Revenues Over (Under) Expenditures</i>	(22,199)	(22,199)	103,472	125,671
Other Financing Sources (Uses)				
Transfers Out	(195,000)	(195,000)	(195,000)	0
<i>Net Change in Fund Balance</i>	(217,199)	(217,199)	(91,528)	125,671
<i>Fund Balance Beginning of Year</i>	212,252	212,252	212,252	0
Prior Year Encumbrances Appropriated	4,947	4,947	4,947	0
<i>Fund Balance End of Year</i>	\$0	\$0	\$125,671	\$125,671

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, 2021*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Property Taxes	\$1,024,914	\$1,024,914	\$936,135	(\$88,779)
Intergovernmental	101,671	101,671	97,231	(4,440)
Interest	10,000	10,000	5,860	(4,140)
Rentals	0	0	6,985	6,985
Payments in Lieu of Taxes	0	0	46,573	46,573
Miscellaneous	0	0	500	500
<i>Total Revenues</i>	<u>1,136,585</u>	<u>1,136,585</u>	<u>1,093,284</u>	<u>(43,301)</u>
Expenditures				
Current:				
Instruction:				
Regular:				
Capital Outlay	119	119	0	119
Support Services:				
Fiscal:				
Other	15,000	15,000	11,190	3,810
Operation and Maintenance of Plant:				
Purchased Services	200,604	201,244	124,057	77,187
Materials and Supplies	0	22,650	22,650	0
Capital Outlay	4,335,279	4,311,989	953,396	3,358,593
Total Operation and Maintenance of Plant	<u>4,535,883</u>	<u>4,535,883</u>	<u>1,100,103</u>	<u>3,435,780</u>
Total Support Services	<u>4,550,883</u>	<u>4,550,883</u>	<u>1,111,293</u>	<u>3,439,590</u>
<i>Total Expenditures</i>	<u>4,551,002</u>	<u>4,551,002</u>	<u>1,111,293</u>	<u>3,439,709</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(3,414,417)</u>	<u>(3,414,417)</u>	<u>(18,009)</u>	<u>3,396,408</u>
Other Financing Sources (Uses)				
Transfers In	2,211,265	2,211,265	80,000	(2,131,265)
<i>Net Change in Fund Balance</i>	<u>(1,203,152)</u>	<u>(1,203,152)</u>	<u>61,991</u>	<u>1,265,143</u>
<i>Fund Balance Beginning of Year</i>	<u>1,263,131</u>	<u>1,263,131</u>	<u>1,263,131</u>	<u>0</u>
Prior Year Encumbrances Appropriated	<u>776,152</u>	<u>776,152</u>	<u>776,152</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$836,131</u></u>	<u><u>\$836,131</u></u>	<u><u>\$2,101,274</u></u>	<u><u>\$1,265,143</u></u>

Mentor Exempted Village School District
*Schedule of Revenues, Expenditures and Changes
 In Fund Balance - Budget (Non-GAAP) and Actual
 Capital Improvements Fund
 For the Fiscal Year Ended June 30, 2021*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Expenditures				
Current:				
Support Services:				
Operation and Maintenance of Plant:				
Purchased Services	1,731,551	1,731,551	76,000	1,655,551
Materials and Supplies	100,000	100,000	0	100,000
Capital Outlay	<u>1,000,000</u>	<u>1,000,000</u>	<u>0</u>	<u>1,000,000</u>
<i>Total Expenditures</i>	<u>2,831,551</u>	<u>2,831,551</u>	<u>76,000</u>	<u>2,755,551</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	(2,831,551)	(2,831,551)	(76,000)	2,755,551
Other Financing Sources (Uses)				
Transfers In	<u>2,831,551</u>	<u>2,831,551</u>	<u>2,831,551</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	0	0	2,755,551	2,755,551
<i>Fund Balance Beginning of Year</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$2,755,551</u></u>	<u><u>\$2,755,551</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, 2021

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Charges for Services	\$350,000	\$350,000	\$353,493	\$3,493
Expenses				
Salaries and Wages	234,000	234,000	231,503	2,497
Fringe Benefits	105,203	105,203	101,142	4,061
Purchased Services	4,585	4,585	340	4,245
Materials and Supplies	1,601	1,601	300	1,301
Capital Outlay	1,000	1,000	0	1,000
Other	1,001	1,001	0	1,001
<i>Total Expenses</i>	347,390	347,390	333,285	14,105
<i>Net Change in Fund Equity</i>	2,610	2,610	20,208	17,598
<i>Fund Equity Beginning of Year</i>	745,270	745,270	745,270	0
Prior Year Encumbrances Appropriated	3,761	3,761	3,761	0
<i>Fund Equity End of Year</i>	\$751,641	\$751,641	\$769,239	\$17,598

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, 2021

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Charges for Services	\$19,385,000	\$19,385,000	\$16,495,132	(\$2,889,868)
Miscellaneous	0	0	3,360	3,360
<i>Total Revenues</i>	<u>19,385,000</u>	<u>19,385,000</u>	<u>16,498,492</u>	<u>(2,886,508)</u>
Expenses				
Salaries and Wages	129,000	114,500	48,008	66,492
Fringe Benefits	117,050	117,050	2,286	114,764
Purchased Services	189,174	189,174	114,111	75,063
Materials and Supplies	892	892	0	892
Claims	18,182,859	18,697,359	18,607,430	89,929
Other	1,826	1,826	0	1,826
<i>Total Expenses</i>	<u>18,620,801</u>	<u>19,120,801</u>	<u>18,771,835</u>	<u>348,966</u>
<i>Net Change in Fund Equity</i>	764,199	264,199	(2,273,343)	(2,537,542)
<i>Fund Equity Beginning of Year</i>	16,086,824	16,086,824	16,086,824	0
Prior Year Encumbrances Appropriated	<u>273,451</u>	<u>273,451</u>	<u>273,451</u>	<u>0</u>
<i>Fund Equity End of Year</i>	<u>\$17,124,474</u>	<u>\$16,624,474</u>	<u>\$14,086,932</u>	<u>(\$2,537,542)</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, 2021

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Charges for Services	<u>\$850,000</u>	<u>\$850,000</u>	<u>\$830,974</u>	<u>(\$19,026)</u>
Expenses				
Salaries and Wages	12,000	12,000	0	12,000
Purchased Services	82,052	132,052	28,200	103,852
Claims	382,792	332,792	130,884	201,908
Other	<u>238,522</u>	<u>238,522</u>	<u>52,028</u>	<u>186,494</u>
<i>Total Expenses</i>	<u>715,366</u>	<u>715,366</u>	<u>211,112</u>	<u>504,254</u>
<i>Net Change in Fund Equity</i>	134,634	134,634	619,862	485,228
<i>Fund Equity Beginning of Year</i>	5,347,372	5,347,372	5,347,372	0
Prior Year Encumbrances Appropriated	<u>212,236</u>	<u>212,236</u>	<u>212,236</u>	<u>0</u>
<i>Fund Equity End of Year</i>	<u><u>\$5,694,242</u></u>	<u><u>\$5,694,242</u></u>	<u><u>\$6,179,470</u></u>	<u><u>\$485,228</u></u>





Statistical Section

This part of the Mentor Exempted Village School District’s Annual Comprehensive 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.

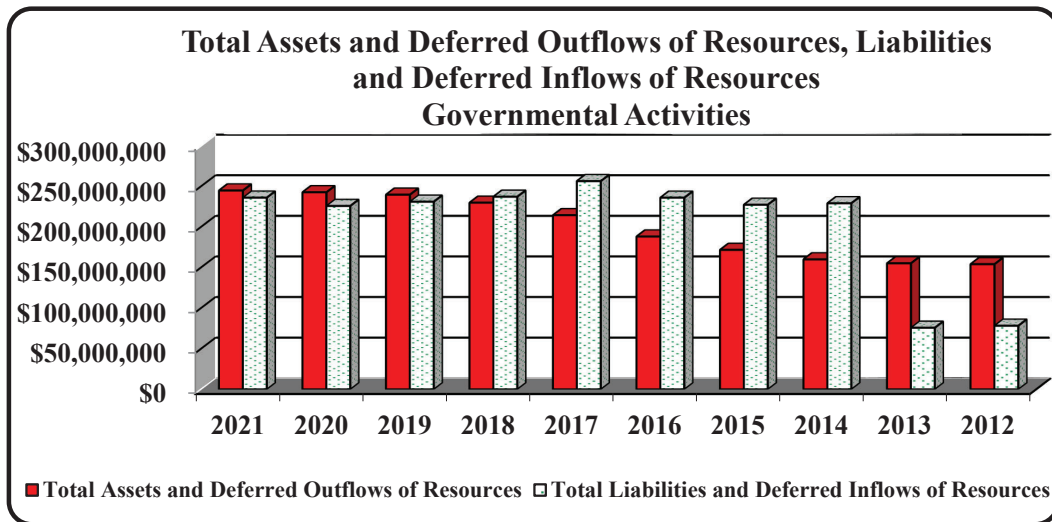
Contents	Pages(s)
<i>Financial Trends</i>	<i>S2 – S11</i>
These schedules contain trend information to help the reader understand how the School District’s financial performance and well-being have changed over time.	
<i>Revenue Capacity</i>	<i>S12 – S23</i>
These schedules contain information to help the reader assess the School District’s most significant local revenue, the property tax.	
<i>Debt Capacity</i>	<i>S24 – S28</i>
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.	
<i>Economic and Demographic Information</i>	<i>S29 – S30</i>
These schedules offer economic and demographic indicators to help the reader understand the environment within which the School District’s financial activities take place.	
<i>Operating Information</i>	<i>S32 – S40</i>
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 Annual Comprehensive Financial Reports for the relevant year.

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

	2021	2020	2019	2018
Governmental Activities:				
Net Investment in Capital Assets	\$26,982,110	\$26,693,752	\$25,923,032	\$25,712,480
Restricted for:				
Capital Projects	2,401,992	2,173,870	1,508,059	1,719,486
Debt Service	0	0	0	0
Other Purposes	2,364,233	1,858,361	828,765	896,549
Unrestricted (Deficit)	<u>(22,936,289)</u>	<u>(13,894,740)</u>	<u>(19,586,350)</u>	<u>(36,391,680)</u>
<i>Total Governmental Activities</i>	<u>8,812,046</u>	<u>16,831,243</u>	<u>8,673,506</u>	<u>(8,063,165)</u>
Business-Type Activities:				
Net Investment in Capital Assets	1,533,596	1,590,677	679,477	698,224
Unrestricted (Deficit)	<u>1,582,680</u>	<u>958,057</u>	<u>1,164,472</u>	<u>(119,908)</u>
<i>Total Business-Type Activities</i>	<u>3,116,276</u>	<u>2,548,734</u>	<u>1,843,949</u>	<u>578,316</u>
<i>Total</i>	<u>\$11,928,322</u>	<u>\$19,379,977</u>	<u>\$10,517,455</u>	<u>(\$7,484,849)</u>

Note: The School District implemented GASB 68 in fiscal year 2015.
The School District implemented GASB 75 in fiscal year 2018.



<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
\$25,250,556	\$24,742,961	\$20,659,639	\$16,824,430	\$18,844,497	\$18,690,375
1,869,982	1,408,363	1,583,300	1,856,003	1,303,234	0
0	0	11	5,386	309,186	399,601
1,496,006	1,741,642	6,039,333	1,250,617	905,617	837,355
<u>(103,783,800)</u>	<u>(75,726,182)</u>	<u>(83,906,673)</u>	<u>(89,027,846)</u>	<u>57,969,222</u>	<u>56,980,153</u>
<u>(75,167,256)</u>	<u>(47,833,216)</u>	<u>(55,624,390)</u>	<u>(69,091,410)</u>	<u>79,331,756</u>	<u>76,907,484</u>
591,072	620,802	648,786	690,236	736,293	776,333
<u>(2,703,644)</u>	<u>(2,325,047)</u>	<u>(3,037,830)</u>	<u>(3,889,524)</u>	<u>(541,013)</u>	<u>(927,055)</u>
<u>(2,112,572)</u>	<u>(1,704,245)</u>	<u>(2,389,044)</u>	<u>(3,199,288)</u>	<u>195,280</u>	<u>(150,722)</u>
<u>(\$77,279,828)</u>	<u>(\$49,537,461)</u>	<u>(\$58,013,434)</u>	<u>(\$72,290,698)</u>	<u>\$79,527,036</u>	<u>\$76,756,762</u>

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

	2021	2020	2019	2018 (1)
Expenses				
Governmental Activities:				
Regular Instruction	\$51,183,655	\$46,743,486	\$36,011,754	\$15,824,007
Special Instruction	19,926,735	18,734,922	14,641,562	8,175,008
Vocational Instruction	2,482,163	1,766,883	2,064,563	1,374,215
Adult/Continuing Instruction	0	0	0	0
Student Intervention	178,851	243,738	202,007	192,358
Pupil Support	6,610,951	6,171,929	5,208,249	2,587,146
Instructional Staff Support	6,495,671	5,928,075	5,648,210	2,439,325
Board of Education	114,740	96,209	185,451	138,330
Administration	6,581,151	6,143,960	4,056,735	(439,780)
Fiscal	2,728,082	2,503,113	2,497,752	2,835,594
Business	791,257	676,666	502,451	412,529
Operation and Maintenance of Plant	11,929,125	10,531,240	9,208,526	6,986,740
Pupil Transportation	5,595,295	5,281,627	5,908,075	6,175,120
Central Support	1,034,711	1,102,441	881,140	859,725
Operation of Non-Instructional Services	1,857,768	1,282,651	1,620,579	1,761,792
Operation of Food Services	2,489,409	2,577,321	2,287,853	2,562,055
Extracurricular Activities	2,272,638	979,115	2,392,192	1,662,753
Interest and Fiscal Charges	0	0	0	0
<i>Total Governmental Activities Expenses</i>	<u>122,272,202</u>	<u>110,763,376</u>	<u>93,317,099</u>	<u>53,546,917</u>
Business-Type Activities:				
Cardinal Autism and Resource Education School	4,743,823	4,464,136	4,066,338	1,980,469
Treasury Management Services	551,907	651,855	334,879	167,119
<i>Total Business-Type Activities</i>	<u>5,295,730</u>	<u>5,115,991</u>	<u>4,401,217</u>	<u>2,147,588</u>
<i>Total Primary Government Expenses</i>	<u>127,567,932</u>	<u>115,879,367</u>	<u>97,718,316</u>	<u>55,694,505</u>
Program Revenues				
Governmental Activities:				
Charges for Services				
Regular Instruction	966,826	1,367,804	1,397,178	1,330,719
Special Instruction	342,709	382,857	354,205	328,786
Vocational Instruction	39,752	50,134	51,790	47,413
Student Intervention	2,974	5,012	4,165	3,816
Pupil Support	351,958	676,339	849,647	790,996
Instructional Staff Support	113,198	128,844	144,730	125,650
Board of Education	2,114	2,138	4,258	3,247
Administration	117,977	225,090	242,990	204,030
Fiscal	127,385	86,127	92,197	89,040
Business	14,427	14,842	12,067	11,534
Operation and Maintenance of Plant	181,936	175,668	191,103	188,714
Pupil Transportation	104,797	123,791	138,699	134,492
Central Support	35,002	143,052	127,659	68,795
Operation of Non-Instructional Services	1,964	2,856	0	13,533
Operation of Food Service	318,522	1,364,891	1,713,170	1,597,586
Extracurricular Activities	249,837	602,233	977,659	869,911
Operating Grants, and Contributions	12,583,266	8,044,125	7,414,742	7,799,993
Capital Grants and Contributions	97,231	39,006	139,371	99,650
<i>Total Governmental Activities</i>	<u>\$15,651,875</u>	<u>\$13,434,809</u>	<u>\$13,855,630</u>	<u>\$13,707,905</u>

2017	2016	2015	2014	2013	2012
\$43,566,229	\$39,889,091	\$47,686,630	\$44,842,720	\$42,766,318	\$42,323,557
16,402,216	14,198,108	14,261,426	15,845,511	12,437,218	12,866,538
2,374,027	2,066,776	2,053,430	2,412,616	1,831,655	1,777,229
0	1,598	1,653	0	0	0
175,503	149,374	152,730	97,568	100,553	24,699
6,219,741	5,638,049	5,713,690	6,211,357	6,381,842	6,823,981
6,486,640	6,130,131	4,974,475	3,862,888	6,665,047	6,845,936
156,601	121,393	101,051	353,843	527,619	532,055
6,743,917	5,276,526	6,419,801	5,729,639	5,524,560	5,640,548
2,791,100	2,819,889	2,759,563	2,789,268	2,385,986	2,401,316
548,872	593,946	580,374	590,895	559,614	580,681
9,258,444	9,423,648	10,218,945	10,014,973	8,779,394	6,103,554
5,756,272	6,007,113	6,207,664	6,493,521	6,626,148	6,274,223
1,118,205	869,171	956,647	834,397	2,025,556	1,956,913
1,748,597	2,141,108	2,061,460	1,722,196	1,631,958	1,508,012
2,626,974	2,660,668	2,442,507	2,476,658	2,461,146	2,666,083
2,351,078	2,090,434	2,011,173	2,159,981	1,953,991	1,989,896
4,055	5,627	9,214	23,743	51,645	115,597
108,328,471	100,082,650	108,612,433	106,461,774	102,710,250	100,430,818
3,270,028	2,483,893	1,661,959	1,604,743	1,215,128	866,875
151,980	103,597	64,463	455	0	0
3,422,008	2,587,490	1,726,422	1,605,198	1,215,128	866,875
111,750,479	102,670,140	110,338,855	108,066,972	103,925,378	101,297,693
1,452,578	1,545,315	1,322,185	1,961,492	1,551,715	1,481,961
372,291	406,883	319,032	166,184	121,723	267,883
54,791	60,180	49,524	3,891	6,179	46,693
4,005	4,652	3,712	0	0	652
759,288	793,143	613,849	463,159	497,992	670,465
143,839	232,365	117,088	5,801	1,669	1,158
4,037	3,736	2,377	0	0	0
228,433	195,032	215,783	58,202	39,431	16,140
88,725	103,480	76,461	10,047	0	0
13,694	19,097	14,607	0	0	0
235,337	238,735	223,126	20,504	19,690	4,065
155,368	183,521	153,897	10,111	15,133	0
109,131	106,246	106,743	73,622	74,775	63,026
4,387	2,729	3,539	1,054	2,659	1,211
1,642,696	1,679,047	1,557,356	1,635,561	1,717,323	2,014,632
492,519	521,674	451,883	930,774	751,628	419,388
9,019,667	8,319,670	22,132,284	8,423,369	7,781,404	7,091,085
313,337	139,666	582,572	176,620	173,146	223,455
\$15,094,123	\$14,555,171	\$27,946,018	\$13,940,391	\$12,754,467	\$12,301,814

(continued)

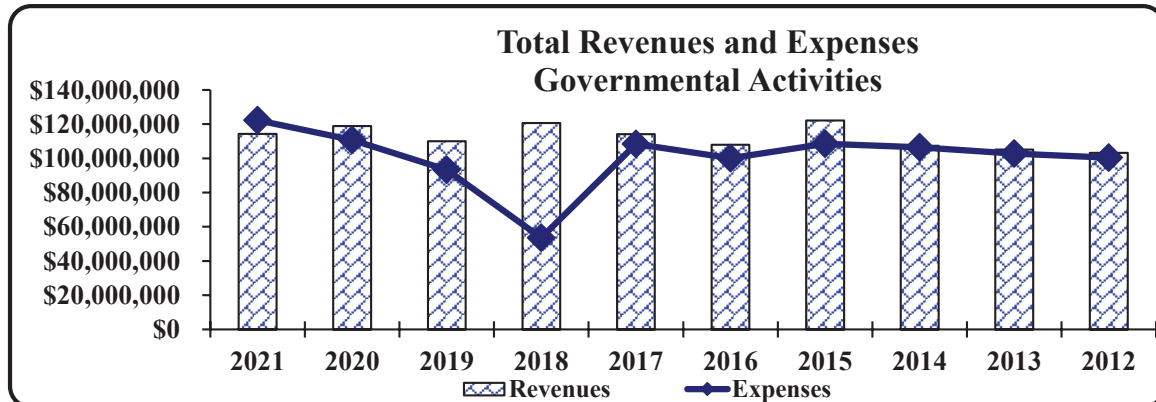
Mentor Exempted Village School District
Changes in Net Position of Governmental Activities (continued)
Last Ten Fiscal Years
(accrual basis of accounting)

	2021	2020	2019	2018
Business-Type Activities:				
Cardinal Autism and Resource Education School	\$5,300,776	\$5,639,316	\$5,102,075	\$4,560,456
Treasury Management Services	562,496	181,460	564,775	278,020
<i>Total Business-Type Activities</i>	<u>5,863,272</u>	<u>5,820,776</u>	<u>5,666,850</u>	<u>4,838,476</u>
<i>Total Program Revenues</i>	<u>21,515,147</u>	<u>19,255,585</u>	<u>19,522,480</u>	<u>18,546,381</u>
Net (Expense)/Revenue				
Governmental Activities	(106,620,327)	(97,328,567)	(79,461,469)	(39,839,012)
Business-Type Activities	567,542	704,785	1,265,633	2,690,888
<i>Total Primary Government Net Expense</i>	<u>(106,052,785)</u>	<u>(96,623,782)</u>	<u>(78,195,836)</u>	<u>(37,148,124)</u>
General Revenues and Other Changes in Net Position				
Governmental Activities:				
Property Taxes Levied for:				
General Purposes	70,144,284	79,456,891	64,507,192	76,781,278
Debt Service	0	0	0	0
Capital Outlay	903,552	1,016,280	837,707	990,410
Grants and Entitlements not Restricted to Specific Programs	23,137,158	18,077,780	24,209,471	25,417,506
Payment in Lieu of Taxes	3,180,874	3,002,021	2,129,027	2,479,421
Investment Earnings	355,012	2,681,347	2,943,068	466,415
Unrestricted Contributions and Donations	17,958	86,498	60,139	78,561
Gain on Sale of Capital Assets	11,817	373,948	600,000	0
Miscellaneous	850,475	791,539	911,536	729,512
Transfers	0	0	0	0
<i>Total Governmental Activities</i>	<u>98,601,130</u>	<u>105,486,304</u>	<u>96,198,140</u>	<u>106,943,103</u>
Business-Type Activities:				
Transfers	0	0	0	0
<i>Total Primary Government</i>	<u>98,601,130</u>	<u>105,486,304</u>	<u>96,198,140</u>	<u>106,943,103</u>
Change in Net Position				
Governmental Activities	(8,019,197)	8,157,737	16,736,671	67,104,091
Business-Type Activities	567,542	704,785	1,265,633	2,690,888
<i>Total Primary Government Change in Net Position</i>	<u>(\$7,451,655)</u>	<u>\$8,862,522</u>	<u>\$18,002,304</u>	<u>\$69,794,979</u>

Note: The School District implemented GASB 68 in fiscal year 2015.

The School District implemented GASB 75 in fiscal year 2018.

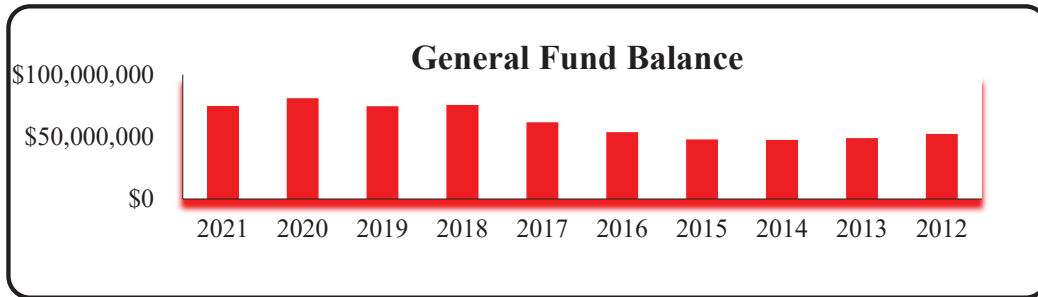
(1) During 2018, there was a large decrease in expenses as a result from changes in assumptions and benefit terms related pension.



2017	2016	2015	2014	2013	2012
\$4,148,762	\$3,078,826	\$2,360,753	\$1,676,154	\$1,558,993	\$712,052
332,189	193,463	175,913	97,243	0	0
4,480,951	3,272,289	2,536,666	1,773,397	1,558,993	712,052
19,575,074	17,827,460	30,482,684	15,713,788	14,313,460	13,013,866
(93,234,348)	(85,527,479)	(80,666,415)	(92,521,383)	(89,955,783)	(88,129,004)
1,058,943	684,799	810,244	168,199	343,865	(154,823)
(92,175,405)	(84,842,680)	(79,856,171)	(92,353,184)	(89,611,918)	(88,283,827)
67,859,959	60,534,623	62,259,273	61,571,172	61,192,737	55,451,124
0	0	0	132,794	35,877	392,865
912,831	843,141	970,551	899,854	1,200,902	1,111,700
27,463,432	29,175,056	28,800,536	28,892,431	27,849,260	31,352,133
976,978	1,304,929	1,171,884	1,061,014	810,267	2,019,534
897,186	469,354	242,800	177,630	240,583	305,946
80,191	60,575	60,215	55,409	46,175	58,625
0	0	26,259	0	0	0
851,506	930,975	601,917	619,195	1,006,391	276,002
0	0	0	0	(2,137)	(52,456)
99,042,083	93,318,653	94,133,435	93,409,499	92,380,055	90,915,473
0	0	0	0	2,137	52,456
99,042,083	93,318,653	94,133,435	93,409,499	92,382,192	90,967,929
5,807,735	7,791,174	13,467,020	888,116	2,424,272	2,786,469
1,058,943	684,799	810,244	168,199	346,002	(102,367)
\$6,866,678	\$8,475,973	\$14,277,264	\$1,056,315	\$2,770,274	\$2,684,102

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

	2021	2020	2019	2018
General Fund				
Nonspendable	\$249,183	\$122,170	\$103,072	\$105,284
Assigned	13,990,046	5,246,898	4,678,378	3,930,462
Unassigned	60,125,368	75,665,302	69,894,795	71,518,313
<i>Total General Fund</i>	<u>74,364,597</u>	<u>81,034,370</u>	<u>74,676,245</u>	<u>75,554,059</u>
All Other Governmental Funds				
Nonspendable	19,087	16,994	20,495	17,739
Restricted	4,503,515	3,301,842	2,227,036	2,284,067
Committed	2,053,362	25,780	128,878	230,624
Unassigned (Deficit)	(177,194)	(193,734)	(82,910)	(89,466)
<i>Total All Other Governmental Funds</i>	<u>6,398,770</u>	<u>3,150,882</u>	<u>2,293,499</u>	<u>2,442,964</u>
<i>Total Governmental Funds</i>	<u>\$80,763,367</u>	<u>\$84,185,252</u>	<u>\$76,969,744</u>	<u>\$77,997,023</u>



2017	2016	2015	2014	2013	2012
\$88,606	\$84,415	\$80,747	\$104,117	\$81,448	\$93,351
4,142,594	4,123,714	16,657,168	12,725,779	12,914,600	13,254,424
57,527,533	49,536,124	31,242,746	34,759,516	35,874,466	38,877,999
61,758,733	53,744,253	47,980,661	47,589,412	48,870,514	52,225,774
21,007	19,551	22,861	8,286	20,833	19,236
2,495,778	2,079,366	5,353,578	1,736,182	1,592,997	1,282,675
231,050	265,675	189,396	210,745	227,255	213,221
(47,770)	(7,333)	0	(395,251)	(78,425)	(211,540)
2,700,065	2,357,259	5,565,835	1,559,962	1,762,660	1,303,592
\$64,458,798	\$56,101,512	\$53,546,496	\$49,149,374	\$50,633,174	\$53,529,366

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

	2021	2020	2019	2018
Revenues				
Property Taxes	\$70,837,850	\$80,960,546	\$65,088,794	\$78,127,287
Intergovernmental	35,797,172	25,568,611	31,473,140	33,574,033
Interest	355,012	2,497,976	2,827,740	362,106
Tuition and Fees	1,877,103	2,791,555	2,520,590	2,753,228
Extracurricular Activities	476,479	948,466	1,352,682	1,204,211
Contributions and Donations	165,253	232,669	253,558	227,904
Charges for Services	399,567	1,421,766	1,795,279	1,667,821
Rentals	161,979	212,211	200,464	201,227
Payment in Lieu of Taxes	3,180,874	3,002,021	2,129,027	2,479,421
Miscellaneous	851,069	813,537	888,659	703,008
<i>Total Revenues</i>	<u>114,102,358</u>	<u>118,449,358</u>	<u>108,529,933</u>	<u>121,300,246</u>
Expenditures				
Current:				
Instruction:				
Regular	49,482,810	46,311,274	44,312,829	43,063,367
Special	18,757,408	18,739,635	17,196,545	16,446,054
Vocational	2,337,098	1,737,440	2,313,058	2,346,811
Student Intervention	174,783	247,122	202,515	193,101
Support Services:				
Pupils	6,399,663	6,150,736	6,266,949	6,068,143
Instructional Staff	6,279,439	6,045,471	6,714,355	6,153,004
Board of Education	111,708	97,194	188,563	147,162
Administration	6,125,671	5,848,143	6,024,410	6,095,461
Fiscal	2,717,894	2,512,184	2,603,429	3,178,843
Business	743,298	674,988	541,188	518,744
Operation and Maintenance of Plant	11,450,544	10,340,369	10,024,671	9,490,512
Pupil Transportation	5,274,227	5,768,804	6,088,303	6,061,245
Central	1,046,286	1,074,277	887,480	932,674
Operation of Non-Instructional Services	1,832,765	1,260,966	1,629,506	1,743,813
Operation of Food Services	2,513,692	2,516,406	2,407,862	2,840,002
Extracurricular Activities	2,092,435	2,203,525	2,708,536	2,637,438
Capital Outlay	196,339	79,264	47,013	99,841
Debt Service:				
Principal Retirement	0	0	0	0
Interest and Fiscal Charges	0	0	0	0
Capital Appreciation Bond Interest	0	0	0	0
<i>Total Expenditures</i>	<u>117,536,060</u>	<u>111,607,798</u>	<u>110,157,212</u>	<u>108,016,215</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(3,433,702)</u>	<u>6,841,560</u>	<u>(1,627,279)</u>	<u>13,284,031</u>
Other Financing Sources (Uses)				
Sale of Capital Assets	11,817	373,948	600,000	0
Energy Conservation Notes Issued	0	0	0	0
Transfers In	3,737,082	1,593,895	197,398	205,900
Transfers Out	(3,737,082)	(1,593,895)	(197,398)	(205,900)
<i>Total Other Financing Sources (Uses)</i>	<u>11,817</u>	<u>373,948</u>	<u>600,000</u>	<u>0</u>
<i>Net Change in Fund Balances</i>	<u><u>(\$3,421,885)</u></u>	<u><u>\$7,215,508</u></u>	<u><u>(\$1,027,279)</u></u>	<u><u>\$13,284,031</u></u>
Debt Service as a Percentage of Noncapital Expenditures	0.00%	0.00%	0.00%	0.00%

2017	2016	2015	2014	2013	2012
\$69,078,643	\$62,644,379	\$64,317,827	\$62,667,276	\$61,179,366	\$59,873,748
36,434,469	37,245,660	50,708,574	36,958,115	35,541,543	38,498,735
849,471	443,491	212,234	162,004	239,426	300,565
2,972,527	3,156,888	2,154,999	2,146,836	1,568,203	1,538,633
817,219	895,167	1,329,201	1,333,133	1,370,675	1,398,618
233,162	287,422	720,506	245,309	300,802	243,349
1,797,684	1,783,655	1,569,569	1,684,744	1,741,276	2,035,547
215,481	158,169	168,737	173,680	115,349	99,512
2,187,667	1,210,689	1,116,449	1,061,014	989,076	1,167,885
857,347	978,020	584,507	690,623	938,419	227,963
<u>115,443,670</u>	<u>108,803,540</u>	<u>122,882,603</u>	<u>107,122,734</u>	<u>103,984,135</u>	<u>105,384,555</u>
42,383,408	42,144,538	50,771,461	46,017,093	44,975,387	43,259,029
16,290,044	15,060,146	15,248,597	16,244,041	13,131,740	13,176,953
2,362,278	2,135,402	2,272,130	2,461,321	2,001,758	1,846,685
176,607	155,293	156,663	101,894	135,860	56,869
6,101,540	6,014,303	6,029,191	6,430,727	6,692,110	6,937,384
6,160,415	6,304,428	5,046,081	4,074,390	6,887,005	6,857,182
156,840	125,705	102,589	351,365	542,655	538,033
6,590,231	5,808,628	6,721,879	5,726,319	5,712,757	5,824,039
2,795,143	2,997,494	2,891,517	2,806,123	2,466,694	2,422,710
536,838	640,342	616,886	600,837	574,700	595,192
10,010,553	9,374,245	10,117,439	9,566,407	8,625,875	9,543,235
5,856,408	5,836,538	6,138,657	6,348,033	6,475,944	6,261,940
1,065,689	989,537	986,653	628,973	1,960,039	2,037,233
1,729,602	2,242,374	2,104,899	1,700,250	1,654,046	1,568,990
2,605,286	2,764,189	2,494,180	2,561,416	2,534,119	2,711,502
2,219,867	2,122,316	2,044,953	2,094,539	1,928,218	1,917,563
41,580	1,527,419	4,763,639	0	0	0
0	0	0	861,674	924,000	1,626,323
4,055	5,627	4,326	31,132	54,327	73,412
0	0	0	0	0	600,011
<u>107,086,384</u>	<u>106,248,524</u>	<u>118,511,740</u>	<u>108,606,534</u>	<u>107,277,234</u>	<u>107,854,285</u>
<u>8,357,286</u>	<u>2,555,016</u>	<u>4,370,863</u>	<u>(1,483,800)</u>	<u>(3,293,099)</u>	<u>(2,469,730)</u>
0	0	26,259	0	12,377	8,213
0	0	0	0	386,667	464,000
623,845	422,309	1,129,832	427,201	433,814	478,157
<u>(623,845)</u>	<u>(422,309)</u>	<u>(1,129,832)</u>	<u>(427,201)</u>	<u>(435,951)</u>	<u>(478,157)</u>
<u>0</u>	<u>0</u>	<u>26,259</u>	<u>0</u>	<u>396,907</u>	<u>472,213</u>
<u>\$8,357,286</u>	<u>\$2,555,016</u>	<u>\$4,397,122</u>	<u>(\$1,483,800)</u>	<u>(\$2,896,192)</u>	<u>(\$1,997,517)</u>
0.00%	0.01%	0.00%	0.83%	0.93%	2.22%

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

Collection Year	Real Property			Estimated Actual Value	Public Utility	
	Assessed Value				Assessed Value	Estimated Actual Value
	Residential/ Agricultural	Commercial/ Industrial	Total			
2021	\$1,453,170,990	\$413,626,300	\$1,866,797,290	\$5,333,706,543	\$70,478,500	\$80,089,205
2020	1,442,525,100	416,536,830	1,859,061,930	5,311,605,514	68,601,430	77,956,170
2019	1,439,651,250	421,438,510	1,861,089,760	5,317,399,314	65,603,680	74,549,636
2018	1,291,780,540	389,158,730	1,680,939,270	4,802,683,629	64,907,790	73,758,852
2017	1,284,128,810	396,998,650	1,681,127,460	4,803,221,314	63,882,930	72,594,239
2016	1,274,695,940	397,925,860	1,672,621,800	4,778,919,429	59,350,360	67,443,591
2015	1,226,279,250	395,838,840	1,622,118,090	4,634,623,114	59,466,890	67,576,011
2014	1,217,491,030	391,518,460	1,609,009,490	4,597,169,971	55,310,280	62,852,591
2013	1,216,843,090	387,336,420	1,604,179,510	4,583,370,029	50,848,350	57,782,216
2012	1,328,950,110	450,380,550	1,779,330,660	5,083,801,886	47,668,530	54,168,784

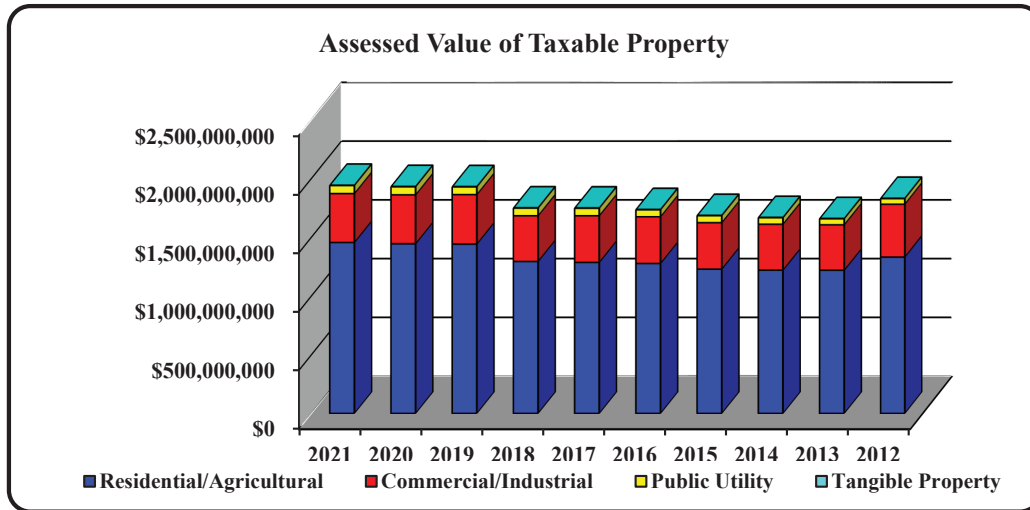
Real property is reappraised every six years with a State mandated update of the current market value in the third year following each reappraisal.

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.

The public utility 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 1/2 percent rollback, and homestead exemptions before being billed.

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

Total			
Assessed Value	Estimated Actual Value	Full Tax Rate Per \$1,000 of Assessed Valuation	Weighted Average Tax Rate
\$1,937,275,790	\$5,413,795,748	\$81.3400	\$42.0335
1,927,663,360	5,389,561,684	81.3400	42.0258
1,926,693,440	5,391,948,950	81.3000	41.8197
1,745,847,060	4,876,442,481	82.0500	45.2724
1,745,010,390	4,875,815,553	82.0100	45.2283
1,731,972,160	4,846,363,020	77.1600	40.3919
1,681,584,980	4,702,199,125	77.4200	41.3906
1,664,319,770	4,660,022,562	77.4900	41.4090
1,655,027,860	4,641,152,245	77.8000	41.5770
1,826,999,190	5,137,970,670	76.9600	38.0893



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

	2021	2020	2019	2018
Unvoted Millage				
Operating	\$4.8000	\$4.8000	\$4.8000	\$4.8000
Voted Millage - by levy				
1976 Operating - continuing				
Effective Millage Rates				
Residential/Agricultural	4.7381	4.7448	4.7270	5.2179
Commercial/Industrial	8.1636	8.1347	8.0788	8.6409
Tangible/Public Utility Personal	29.8000	29.8000	29.8000	29.8000
1977 Operating - continuing				
Effective Millage Rates				
Residential/Agricultural	1.2470	1.2487	1.2411	1.3733
Commercial/Industrial	1.7732	1.7669	1.7548	1.8769
Tangible/Public Utility Personal	4.9000	4.9000	4.9000	4.9000
1984 Operating - continuing				
Effective Millage Rates				
Residential/Agricultural	3.7284	3.7337	3.7197	4.1060
Commercial/Industrial	5.7286	5.7083	5.6691	6.0635
Tangible/Public Utility Personal	8.9000	8.9000	8.9000	8.9000
1986 Operating - continuing				
Effective Millage Rates				
Residential/Agricultural	3.0384	3.0427	3.0313	3.3461
Commercial/Industrial	5.1144	5.0963	5.0612	5.4134
Tangible/Public Utility Personal	6.9000	6.9000	6.9000	6.9000
1988 Permanent Improvement - continuing				
Effective Millage Rates				
Residential/Agricultural	0.4509	0.4515	0.4498	0.4965
Commercial/Industrial	0.7423	0.7397	0.7346	0.7857
Tangible/Public Utility Personal	1.0000	1.0000	1.0000	1.0000
1991 Bond (\$8,600,000)	0.0000	0.0000	0.0000	0.0000
1992 Operating - continuing				
Effective Millage Rates				
Residential/Agricultural	2.7115	2.7153	2.7051	2.9861
Commercial/Industrial	3.6701	3.6571	3.6320	3.8847
Tangible/Public Utility Personal	4.9000	4.9000	4.9000	4.9000
1996 Operating - continuing				
Effective Millage Rates				
Residential/Agricultural	2.8430	2.8471	2.8364	3.1310
Commercial/Industrial	3.5041	3.4917	3.4677	3.7090
Tangible/Public Utility Personal	4.5000	4.5000	4.5000	4.5000

2017	2016	2015	2014	2013	2012
\$4.8000	\$4.8000	\$4.8000	\$4.8000	\$4.8000	\$4.8000
5.2194	5.2230	5.3939	5.3927	5.3823	4.9336
8.6085	8.6795	8.7658	8.8082	8.8123	7.6202
29.8000	29.8000	29.8000	29.8000	29.8000	29.8000
1.3737	1.3746	1.4196	1.4193	1.4165	1.2985
1.8698	1.8852	1.9040	1.9132	1.9141	1.6552
4.9000	4.9000	4.9000	4.9000	4.9000	4.9000
4.1072	4.1100	4.2445	4.2436	4.2354	3.8823
6.0408	6.0906	6.1511	6.1809	6.1838	5.3473
8.9000	8.9000	8.9000	8.9000	8.9000	8.9000
3.3471	3.3494	3.4590	3.4582	3.4516	3.1638
5.3931	5.4376	5.4916	5.5182	5.5208	4.7740
6.9000	6.9000	6.9000	6.9000	6.9000	6.9000
0.4967	0.4970	0.5133	0.5132	0.5122	0.4695
0.7828	0.7892	0.7971	0.8009	0.8013	0.6929
1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
0.0000	0.0000	0.0000	0.0000	0.2600	0.2300
2.9869	2.9890	3.0869	3.0862	3.0802	2.8234
3.8701	3.9021	3.9408	3.9599	3.9618	3.4258
4.9000	4.9000	4.9000	4.9000	4.9000	4.9000
3.1319	3.1341	3.2367	3.2359	3.2297	2.9604
3.6951	3.7256	3.7626	3.7808	3.7826	3.2709
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

	2021	2020	2019	2018
2003 Operating - continuing				
Effective Millage Rates				
Residential/Agricultural	\$2.5091	\$2.5127	\$2.5032	\$2.7632
Commercial/Industrial	2.7791	2.7693	2.7503	2.9416
Tangible/Public Utility Personal	3.0000	3.0000	3.0000	3.0000
2009 Emergency (\$15,015,990)	7.7400	7.7400	7.7000	8.4500
2016 Operating - continuing				
Effective Millage Rates				
Residential/Agricultural	4.4450	4.4513	4.4346	4.8952
Commercial/Industrial	4.6087	4.5924	4.5608	4.8782
Tangible/Public Utility Personal	4.9000	4.9000	4.9000	4.9000
Total Effective Voted Millage by type of property				
Residential/Agricultural	\$33.4514	\$33.4878	\$33.3482	\$36.7653
Commercial/Industrial	43.8241	43.6964	43.4093	46.6439
Tangible/Public Utility Personal	76.5400	76.5400	76.5000	77.2500
Total Millage by type of property				
Residential/Agricultural	\$38.2514	\$38.2878	\$38.1482	\$41.5653
Commercial/Industrial	48.6241	48.4964	48.2093	51.4439
Tangible/Public Utility Personal	81.3400	81.3400	81.3000	82.0500
Total Weighted Average Tax Rate				
	\$42.0335	\$42.0258	\$41.8197	\$45.2724
Overlapping Rates by Taxing District				
Concord Township Voted Millage				
Effective Millage Rates				
Residential/Agricultural	\$11.3349	\$10.7471	\$10.7497	\$11.3428
Commercial/Industrial	12.3000	11.4840	11.4498	11.6139
Tangible/Public Utility Personal	12.3000	11.7000	11.7000	11.7000
City of Mentor Voted Millage				
Effective Millage Rates				
Residential/Agricultural	4.3551	4.3565	4.3506	3.6930
Commercial/Industrial	4.4209	4.4155	4.4070	4.0326
Tangible/Public Utility Personal	4.5000	4.5000	4.5000	4.5000
Mentor Public Library				
Effective Millage Rates				
Residential/Agricultural	1.7568	1.7593	1.7527	1.9347
Commercial/Industrial	1.8528	1.8462	1.8335	1.9611
Tangible/Public Utility Personal	2.0000	2.0000	2.0000	2.0000
City of Mentor-on-the-Lake Voted Millage				
Effective Millage Rates				
Residential/Agricultural	15.8210	15.8238	15.8141	16.3196
Commercial/Industrial	17.2861	17.2828	17.2705	18.0714
Tangible/Public Utility Personal	27.8000	27.8000	27.8000	27.8000

2017	2016	2015	2014	2013	2012
\$2.7640	\$2.7659	\$2.8565	\$2.8558	\$2.8503	\$2.6127
2.9306	2.9548	2.9841	2.9986	3.0000	2.6420
3.0000	3.0000	3.0000	3.0000	3.0000	3.0000
8.4100	8.4600	8.7200	8.7900	8.8400	8.0300
4.8966	0.0000	0.0000	0.0000	0.0000	0.0000
4.8599	0.0000	0.0000	0.0000	0.0000	0.0000
4.9000	0.0000	0.0000	0.0000	0.0000	0.0000
\$36.7335	\$31.9030	\$32.9304	\$32.9948	\$33.2581	\$30.4042
46.4607	41.9246	42.5171	42.7508	43.0767	37.6883
77.2100	72.3600	72.6200	72.6900	73.0000	72.1600
\$41.5335	\$36.7030	\$37.7304	\$37.7948	\$38.0581	\$35.2042
51.2607	46.7246	47.3171	47.5508	47.8767	42.4883
82.0100	77.1600	77.4200	77.4900	77.8000	76.9600
\$45.2283	\$40.3919	\$41.3906	\$41.4090	\$41.5770	\$38.0893
\$11.0593	\$11.0675	\$10.4000	\$10.4000	\$10.4000	\$9.7344
11.4000	11.1551	10.2276	10.2924	10.4000	9.8300
11.4000	11.4000	10.4000	10.4000	10.4000	10.4000
3.6929	3.6936	3.7170	3.7169	3.7160	3.6533
4.0289	4.0373	4.0484	4.0554	4.0557	3.9132
4.5000	4.5000	4.5000	4.5000	4.5000	4.5000
1.9353	1.9366	2.0000	2.0000	2.0000	1.1000
1.9537	1.9699	1.9894	1.9991	2.0000	1.1000
2.0000	2.0000	2.0000	2.0000	2.0000	1.1000
16.3135	16.3083	16.3190	12.5138	12.4902	12.1887
18.0178	18.1161	18.1161	14.1117	14.0941	13.1688
27.8000	27.8000	27.8000	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

	2021	2020	2019	2018
Village of Kirtland Hills Voted Millage				
Effective Millage Rates				
Residential/Agricultural	\$23.0000	\$23.0000	\$23.0000	\$18.0000
Commercial/Industrial	23.0000	23.0000	23.0000	18.0000
Tangible/Public Utility Personal	23.0000	23.0000	23.0000	18.0000
Chardon Township Voted Millage				
Effective Millage Rates				
Residential/Agricultural	7.4189	7.9130	7.9131	7.6246
Commercial/Industrial	8.0407	8.0972	8.0954	7.8464
Tangible/Public Utility Personal	8.2000	8.2000	8.2000	7.9500
Lake County Voted Millage				
Effective Millage Rates				
Residential/Agricultural	9.1812	9.1915	9.1800	9.0521
Commercial/Industrial	10.0214	10.0644	10.0300	9.6208
Tangible/Public Utility Personal	10.5000	10.5000	10.5000	9.7000
Lake Metropolitan Park District Voted Millage				
Effective Millage Rates				
Residential/Agricultural	2.4597	2.4629	2.4581	2.6639
Commercial/Industrial	2.5843	2.5968	2.5862	2.7000
Tangible/Public Utility Personal	2.7000	2.7000	2.7000	2.7000
Lakeland Community College Voted Millage				
Effective Millage Rates				
Residential/Agricultural	3.1842	3.1978	3.1924	3.4479
Commercial/Industrial	3.4329	3.4576	3.4451	3.6000
Tangible/Public Utility Personal	3.5700	3.5800	3.6000	3.6000
Geauga County Voted Millage				
Effective Millage Rates				
Residential/Agricultural	11.9735	12.9885	12.9966	12.9946
Commercial/Industrial	13.8997	13.9466	14.0858	14.1203
Tangible/Public Utility Personal	15.5000	15.6000	15.6000	15.6000

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.

2017	2016	2015	2014	2013	2012
\$18.0000	\$18.0000	\$18.0000	\$18.0000	\$18.0000	\$18.0000
18.0000	18.0000	18.0000	18.0000	18.0000	18.0000
18.0000	18.0000	18.0000	18.0000	18.0000	18.0000
7.8766	7.8755	7.1256	7.1321	7.1295	7.1243
7.7394	7.3495	6.5990	6.6016	6.6031	6.6004
7.9500	7.9500	7.2000	7.2000	7.2000	7.2000
8.7511	8.7459	8.8557	8.8530	8.8463	9.6430
9.3180	9.3007	9.2793	9.2586	9.1904	9.7979
9.4000	9.4000	9.4000	9.4000	9.4000	10.4000
2.6636	2.6618	2.7000	2.7000	2.7000	2.0895
2.7000	2.7000	2.7000	2.7000	2.7000	1.9932
2.7000	2.7000	2.7000	2.7000	2.7000	2.2000
3.4475	3.4454	3.0892	3.0875	3.0833	2.9582
3.6000	3.6000	3.2000	3.2000	3.2000	3.0137
3.6000	3.6000	3.2000	3.2000	3.2000	3.2000
13.2553	13.2506	11.4712	11.8028	11.9850	11.9674
14.0753	14.0525	12.1414	12.4790	12.7460	12.5853
15.6000	15.6000	13.4000	14.1000	15.1000	15.1000

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>
2020 (3)	\$81,132,884	\$80,059,026	98.68 %	\$1,636,239	\$81,695,265	100.69 %
2019 (3)	80,751,341	79,193,016	98.07	1,730,104	80,923,120	100.21
2018 (3)	81,876,756	79,671,638	97.31	1,968,148	81,639,786	99.71
2017 (3)	80,413,585	78,473,208	97.59	2,255,654	80,728,862	100.39
2016 (3)	71,422,083	69,670,367	97.55	2,118,709	71,789,076	100.51
2015 (3)	70,992,611	68,638,319	96.68	2,526,870	71,165,189	100.24
2014	72,100,523	68,445,322	94.93	2,540,122	70,985,444	98.45
2013 (3)	69,984,670	68,120,465	97.34	2,015,098	70,135,563	100.22
2012	70,547,196	68,695,506	97.38	1,782,538	70,478,044	99.90
2011	71,265,980	69,128,830	97.00	1,727,567	70,856,397	99.43

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 2021 information cannot be presented because all collections have not been made by June 30, 2021.
- (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

2021 and 2012

Name of Taxpayer	Line of Business	2021	
		Assessed Value	Percent of Real Property Assessed Value
Mall Ground Portfolio, LLC	Retail Mall	\$19,436,270	1.04%
Steris Corporation	Medical Equipment	10,555,070	0.57
Points East	Retail Sales	5,442,500	0.29
Inland Creekside Commons	Retail Sales	4,361,910	0.23
BCM Mentor on the Lake LLC	Property Management	4,284,580	0.23
BPC Realty Holdings LLC	Retail Sales	3,833,760	0.21
DFG Mentor Erie Commons	Retail Sales	3,587,510	0.19
Menard, Inc	Retail Sales	3,197,150	0.17
Deepwood North Co LLC	Property Management	3,194,100	0.17
FI Mentor I, LLC	Retail Sales	3,046,330	0.16
Totals		<u>\$60,939,180</u>	<u>3.26%</u>
Real Property Assessed Valuation		<u>\$1,866,797,290</u>	

Name of Taxpayer	Line of Business	2012	
		Assessed Value	Percent of Real Property Assessed Value
Simon Property Group, LP	Retail Mall	\$27,416,950	1.54%
Steris Corporation	Manufacturing Infection Prevention	9,539,770	0.54
Points East	Port Authority	7,307,240	0.41
First Interstate	Public Utility	4,579,600	0.26
Lake Hospital System	Hospital	4,126,310	0.23
Harbour Run Apartments	Apartment Rental	4,116,060	0.23
FI Mentor Commons, Ltd.	Retail Sales	3,901,060	0.22
Michaels, Inc.	Retail Sales	3,259,690	0.18
Optimus Erie Commons, LLC	Retail Sales	3,182,550	0.18
FI Mentor II, LLC	Retail Sales	3,150,000	0.18
Totals		<u>\$70,579,230</u>	<u>3.97%</u>
Real Property Assessed Valuation		<u>\$1,779,330,660</u>	

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

Mentor Exempted Village School District

Principal Taxpayers

Public Utilities Tax

2021 and 2012

Name of Taxpayer	2021	
	Assessed Value	Percent of Public Utility Assessed Value
Cleveland Electric Illuminating Company	\$31,991,510	45.39%
Aqua Ohio, Incorporated	23,396,060	33.20
American Transmission System	9,489,725	13.46
East Ohio Gas Company	2,847,050	4.04
Total	\$67,724,345	96.09%
Public Utility Assessed Valuation	\$70,478,500	

Name of Taxpayer	2012	
	Assessed Value	Percent of Public Utility Assessed Value
Cleveland Electric Illuminating Company	\$23,619,890	49.55%
Aqua Ohio, Incorporated	20,263,450	42.51
American Transmission System	1,653,360	3.47
Total	\$45,536,700	95.53%
Public Utility Assessed Valuation	\$47,668,530	

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	
	General Bonded Debt	Ratio of Bonded Debt to Estimated Actual Value (1)	Bonded Debt per Capita (2)(4)	Energy Conservation Notes	Capital Leases
2021	\$0	0.00	\$0.00	\$0	\$0
2020	0	0.00	0.00	0	0
2019	0	0.00	0.00	0	0
2018	0	0.00	0.00	0	0
2017	0	0.00	0.00	0	0
2016	0	0.00	0.00	0	0
2015	0	0.00	0.00	0	0
2014	0	0.00	0.00	0	0
2013	475,007	0.01	10.08	386,667	0
2012	935,007	0.02	19.84	464,000	0

(1) The Estimated Actual Value can be found on S13

(2) The population can be found on S30

(3) The personal income can be found on S30

(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 obligation bonded debt.

Total Debt	Ratio of General Debt to Personal Income (3)	General Debt per Capita (2)
\$0	0.00	\$0.00
0	0.00	0.00
0	0.00	0.00
0	0.00	0.00
0	0.00	0.00
0	0.00	0.00
0	0.00	0.00
0	0.00	0.00
861,674	0.06	18.28
1,399,007	0.10	29.69

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

	2021	2020	2019	2018
Residential/Agricultural Real Property	\$1,453,170,990	\$1,442,525,100	\$1,439,651,250	\$1,291,780,540
Commercial/Industrial Real Property	413,626,300	416,536,830	421,438,510	389,158,730
Public Utility Tangible	70,478,500	68,601,430	65,603,680	64,907,790
Total Assessed Valuation	\$1,937,275,790	\$1,927,663,360	\$1,926,693,440	\$1,745,847,060
Debt Limit - 9% of Assessed Value (1)	\$174,354,821	\$173,489,702	\$173,402,410	\$157,126,235
Amount of Debt Applicable to Debt Limit				
General Obligation Bonds	0	0	0	0
Energy Conservation Notes	0	0	0	0
Tax Anticipation Notes	0	0	0	0
School Improvement Note	0	0	0	0
Less Amount Available in Debt Service	0	0	0	0
Total	0	0	0	0
Exemptions:				
Energy Conservation Notes	0	0	0	0
Tax Anticipation Notes	0	0	0	0
Amount of Debt Subject to Limit	0	0	0	0
Legal Debt Margin	<u>\$174,354,821</u>	<u>\$173,489,702</u>	<u>\$173,402,410</u>	<u>\$157,126,235</u>
Legal Debt Margin as a Percentage of the Debt Limit	100.00%	100.00%	100.00%	100.00%
Unvoted Debt Limit - .10% of Assessed Value (1)	\$1,937,276	\$1,927,663	\$1,926,693	\$1,745,847
Amount of Debt Applicable	0	0	0	0
Unvoted Legal Debt Margin	<u>\$1,937,276</u>	<u>\$1,927,663</u>	<u>\$1,926,693</u>	<u>\$1,745,847</u>
Unvoted Legal Debt Margin as a Percentage of the Unvoted Debt Limit	100.00%	100.00%	100.00%	100.00%
Additional Limit for Unvoted Energy Conservation Notes:				
Debt Limit - .9% of Assessed Value	\$17,435,482	\$17,348,970	\$17,340,241	\$15,712,624
Energy Conservation Notes	0	0	0	0
Additional Unvoted Debt Margin	<u>\$17,435,482</u>	<u>\$17,348,970</u>	<u>\$17,340,241</u>	<u>\$15,712,624</u>

Source: Lake County Auditor and School District Financial Records

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

2017	2016	2015	2014	2013	2012
\$1,284,128,810	\$1,274,695,940	\$1,226,279,250	\$1,217,491,030	\$1,216,843,090	\$1,328,950,110
396,998,650	397,925,860	395,838,840	391,518,460	387,336,420	450,380,550
63,882,930	59,350,360	59,466,890	55,310,280	50,848,350	47,668,530
<u>\$1,745,010,390</u>	<u>\$1,731,972,160</u>	<u>\$1,681,584,980</u>	<u>\$1,664,319,770</u>	<u>\$1,655,027,860</u>	<u>\$1,826,999,190</u>
\$157,050,935	\$155,877,494	\$151,342,648	\$149,788,779	\$148,952,507	\$164,429,927
0	0	0	0	475,007	935,007
0	0	0	386,667	464,000	541,333
0	0	0	0	0	0
0	390,000	585,000	780,000	975,000	1,170,000
0	0	(11)	(4,767)	(294,042)	(360,535)
0	390,000	584,989	1,161,900	1,619,965	2,285,805
0	0	0	(386,667)	(464,000)	(541,333)
0	0	0	0	0	0
0	390,000	584,989	775,233	1,155,965	1,744,472
<u>\$157,050,935</u>	<u>\$155,487,494</u>	<u>\$150,757,659</u>	<u>\$149,013,546</u>	<u>\$147,796,542</u>	<u>\$162,685,455</u>
100.00%	99.75%	99.61%	99.48%	99.22%	98.94%
\$1,745,010	\$1,731,972	\$1,681,585	\$1,664,320	\$1,655,028	\$1,826,999
0	0	0	0	0	0
<u>\$1,745,010</u>	<u>\$1,731,972</u>	<u>\$1,681,585</u>	<u>\$1,664,320</u>	<u>\$1,655,028</u>	<u>\$1,826,999</u>
100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
\$15,705,094	\$15,587,749	\$15,134,265	\$14,978,878	\$14,895,251	\$16,442,993
0	0	0	(386,667)	(464,000)	(541,333)
<u>\$15,705,094</u>	<u>\$15,587,749</u>	<u>\$15,134,265</u>	<u>\$14,592,211</u>	<u>\$14,431,251</u>	<u>\$15,901,660</u>

Mentor Exempted Village School District

Computation of Direct (1) and Overlapping

Governmental Activities Debt

December 31, 2020

	<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	\$28,600,000	100.00%	\$28,600,000
Special Assessment Bonds	4,955,000	100.00%	4,955,000
OWDA/OPWC Loans	798,674	100.00%	798,674
City of Mentor-on-the-Lake			
OPWC Loans	144,758	100.00%	144,758
Lake County			
General Obligation Bonds	6,355,000	28.98%	1,841,679
Special Assessment Bonds	5,309,855	28.98%	1,538,796
OPWC Loans	500,175	28.98%	144,951
Geauga County			
Special Assessment Bonds	332,855	0.27%	899
Local Government Innovation Loan	116,203	0.27%	314
Capital Leases	<u>10,723</u>	0.27%	<u>29</u>
 Total	 <u>\$47,123,243</u>		 <u>\$38,025,100</u>

Source: Office of the Auditor, Lake County, Ohio

- (1) The School District had no direct debt at December 31, 2020.
- (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 2020 collection year.

Mentor Exempted Village School District

Principal Employers

2021 and 2012

Employer	2021		
	Number of Employees	Rank	Percent of Employment
Steris Corporation	1,900	1	6.28%
Avery Dennison	989	2	3.27
Mentor Exempted Village School District	911	3	3.01
Jim Brown Chevrolet	743	7	2.45
Lincoln Electric	624	4	2.06
City of Mentor	481	5	1.58
Component Repair Technologies	470	6	1.55
VISA USA Inc.	392	8	1.29
Lake County Auditor	354	9	1.17
Buyers Products	330	10	1.09
Total	7,194		23.75%
Total Employment within the School District	30,295		

Employer	2012		
	Number of Employees	Rank	Percent of Employment
Mentor Exempted Village School District	999	1	2.96%
Steris Corporation	980	2	2.91
City of Mentor	816	3	2.42
Lake County Auditor	460	4	1.37
Avery Dennison	450	5	1.34
PCC Airfoils	425	6	1.26
US Endoscopy Group	385	7	1.14
Component Repair Technologies	375	8	1.11
Lincoln Electric	357	9	1.06
Beech Technologies	250	10	0.74
Total	5,497		16.31%
Total Employment within the School District	33,696		

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
2021	47,262	\$1,745,716,494	\$36,937	\$72,615	44.80
2020	47,126	1,421,131,656	30,156	62,546	44.80
2019	47,126	1,421,131,656	30,156	62,546	44.80
2018	47,126	1,421,131,656	30,156	62,546	44.80
2017	47,126	1,421,131,656	30,156	62,546	44.80
2016	47,126	1,421,131,656	30,156	62,546	44.80
2015	47,126	1,421,131,656	30,156	62,546	44.80
2014	47,126	1,421,131,656	30,156	62,546	44.80
2013	47,126	1,421,131,656	30,156	62,546	44.80
2012	47,126	1,421,131,656	30,156	62,546	44.80

Source: U.S. Census
Year 2012 - 2020 The 2010 Federal Census
Year 2021 - 2020 U.S. Census Estimate

Median Value of Residential Property	Lake County Unemployment Rate	Total Assessed Property Value
\$172,400	5.7 %	\$1,937,275,790
172,600	8.6	1,927,663,360
172,600	5.7	1,926,693,440
172,600	5.7	1,745,847,060
172,600	4.9	1,745,010,390
172,600	5.2	1,731,972,160
172,600	5.2	1,681,584,980
172,600	6.7	1,664,319,770
172,600	6.3	1,655,027,860
172,600	6.5	1,826,999,190

Mentor Exempted Village School District
Building Statistics by Function/Program
Last Ten Fiscal Years

	2021	2020	2019	2018	2017
Mentor High School					
Constructed in 1965					
Total Building Square Footage	364,490	364,490	364,490	364,490	364,490
Enrollment Grades 9-12	2,478	2,478	2,482	2,479	2,489
Memorial Middle School					
Constructed in 1922					
Total Building Square Footage	144,787	144,787	144,787	144,787	144,787
Enrollment Grades 6-8	788	857	857	726	736
Ridge Elementary School (4)					
Constructed in 1963					
Total Building Square Footage	87,865	87,865	87,865	118,450	87,865
Enrollment Grades K-5	723	737	737	0	0
Enrollment Grades 6-8	0	0	0	625	635
Mentor Shore Middle School					
Constructed in 1949					
Total Building Square Footage	40,552	40,552	40,552	40,552	118,450
Enrollment Grades 6-8	730	856	856	557	567
Bellflower Elementary School					
Constructed in 1973					
Total Building Square Footage	40,552	40,552	40,552	35,276	40,552
Enrollment Grades K-5	484	497	497	519	529
Brentmoor Elementary School (3)					
Constructed in 1954					
Total Building Square Footage	35,276	35,276	35,276	35,276	35,276
Enrollment Grades K-5	0	0	0	316	326
Fairfax Elementary School					
Constructed in 1967					
Total Building Square Footage	33,770	33,770	33,770	33,770	33,770
Enrollment Grades K-5	305	344	344	315	326
Garfield Elementary School (3)(5)					
Constructed in 1938					
Total Building Square Footage	40,909	40,909	40,909	40,909	40,909
Enrollment Grades K-5	0	0	0	417	427
Enrollment Preschool	150	0	0	0	0
Cardinal Autism Resource and Education School (1)					
Constructed in 1954					
Total Building Square Footage	28,167	28,167	28,167	28,167	28,167
Enrollment Grades K-12	64	50	68	60	60
Hopkins Elementary School					
Constructed in 1960					
Total Building Square Footage	41,706	41,706	41,706	41,706	41,706
Enrollment Grades K-5	433	468	468	546	556

2016	2015	2014	2013	2012
364,490 2,578	364,490 2,552	364,490 2,591	364,490 2,670	364,490 2,617
144,787 701	144,787 685	144,787 682	144,787 701	144,787 793
87,865 0 548	87,865 0 516	87,865 0 608	87,865 0 500	87,865 0 514
118,450 574	118,450 592	118,450 608	118,450 632	118,450 684
40,552 510	40,552 373	40,552 393	40,552 436	40,552 434
35,276 311	35,276 305	35,276 285	35,276 284	35,276 282
33,770 320	33,770 300	33,770 289	33,770 285	33,770 281
40,909 418 0	40,909 422 0	40,909 420 0	40,909 444 0	40,909 456 0
28,167 41	28,167 35	28,167 25	28,167 21	28,167 18
41,706 555	41,706 557	41,706 554	41,706 531	41,706 528

(continued)

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

	2021	2020	2019	2018	2017
Lake Elementary School					
Constructed in 1969					
Total Building Square Footage	40,559	40,559	40,559	40,559	40,559
Enrollment Grades K-5	294	302	302	315	315
Sterling Morton Elementary School					
Constructed in 1961					
Total Building Square Footage	34,589	34,589	34,589	34,589	34,589
Enrollment Grades K-5	292	293	293	273	283
Orchard Hollow Elementary School					
Constructed in 1969					
Total Building Square Footage	48,157	48,157	48,157	48,157	48,157
Enrollment Grades K-5	387	427	427	411	411
Dale R. Rice Elementary School (2)					
Constructed in 1958					
Total Building Square Footage	31,621	31,621	31,621	31,621	31,621
Enrollment Grades K-5	0	0	0	0	0

Source: School District Records

- (1) Formerly Headlands Elementary
- (2) Dale R. Rice Elementary School was closed at the end of fiscal year 2015.
- (3) Garfield and Brentmoor Elementary Schools were closed for the 2018-2019 school year.
- (4) Ridge Middle School became Ridge Elementary for the 2018-2019 school year.

2016	2015	2014	2013	2012
40,559 348	40,559 375	40,559 308	40,559 301	40,559 302
34,589 309	34,589 301	34,589 323	34,589 344	34,589 355
48,157 411	48,157 395	48,157 401	48,157 417	48,157 444
31,621 0	31,621 276	31,621 311	31,621 303	31,621 315

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

Fiscal Year	Student Enrollment		General Government		Governmental Activities	
	Average Enrollment	Percentage Change	Total Expenditures (1)	Cost Per Pupil	Total Expenses (1)	Cost Per Pupil
2021	7,128	(2.53)	\$117,536,060	\$16,489	\$122,272,202	\$17,154
2020	7,313	(0.25)	111,607,798	15,262	110,763,376	15,146
2019	7,331	(3.02)	110,157,212	15,026	93,317,099	12,729
2018 (2)	7,559	0.37	108,016,215	14,290	53,280,961	7,049
2017	7,531	(1.22)	107,082,329	14,219	108,324,416	14,384
2016	7,624	(0.78)	106,242,897	13,935	100,077,023	13,127
2015	7,684	(1.46)	118,507,414	15,423	108,603,219	14,134
2014	7,798	(0.90)	107,713,728	13,813	106,438,031	13,649
2013	7,869	(1.92)	106,298,907	13,509	102,658,605	13,046
2012	8,023	(0.27)	105,554,539	13,156	100,315,221	12,503

Source: School District Records
Ohio Department of Education

(1) Debt Service totals have been excluded.

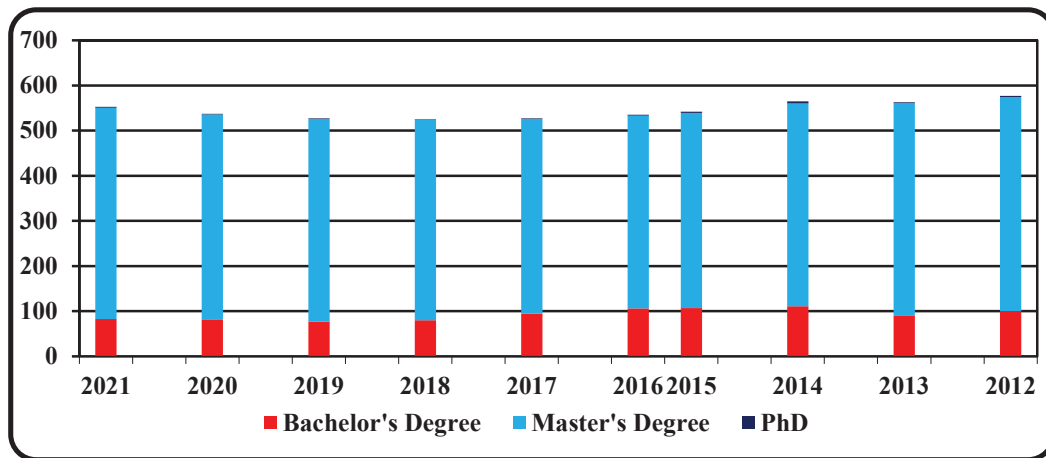
(2) Total Expenses decreased during 2018 due to changes in assumptions and benefit terms related to pensions.

Teaching Staff	Pupil/Teacher Ratio	Food Service Operations	
		Number of Students Receiving Free or Reduced Lunch	Percentage of Free or Reduced Lunches to Total Enrollment
553	12.89	1,543	21.65%
537	13.62	1,807	24.71
527	13.91	1,892	25.81
526	14.37	1,824	24.19
527	14.29	1,949	25.88
535	14.25	1,971	25.85
542	14.18	1,953	25.00
565	13.80	2,019	26.10
563	13.98	2,111	23.00
577	13.90	1,856	23.00

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

Degree	2021	2020	2019	2018	2017	2016
Bachelor's Degree	83	81	77	80	95	106
Master's Degree	468	455	449	445	431	427
PhD	2	1	1	1	1	2
Total	553	537	527	526	527	535
Years of Experience						
0 - 5	71	63	70	81	90	133
6 - 10	103	100	109	115	125	129
11 and over	379	374	348	330	312	273
Total	553	537	527	526	527	535

Source: School District Records



2015	2014	2013	2012
107	111	91	100
432	449	470	474
3	5	2	3
<u>542</u>	<u>565</u>	<u>563</u>	<u>577</u>

106	120	126	128
139	117	89	79
297	328	348	370
<u>542</u>	<u>565</u>	<u>563</u>	<u>577</u>

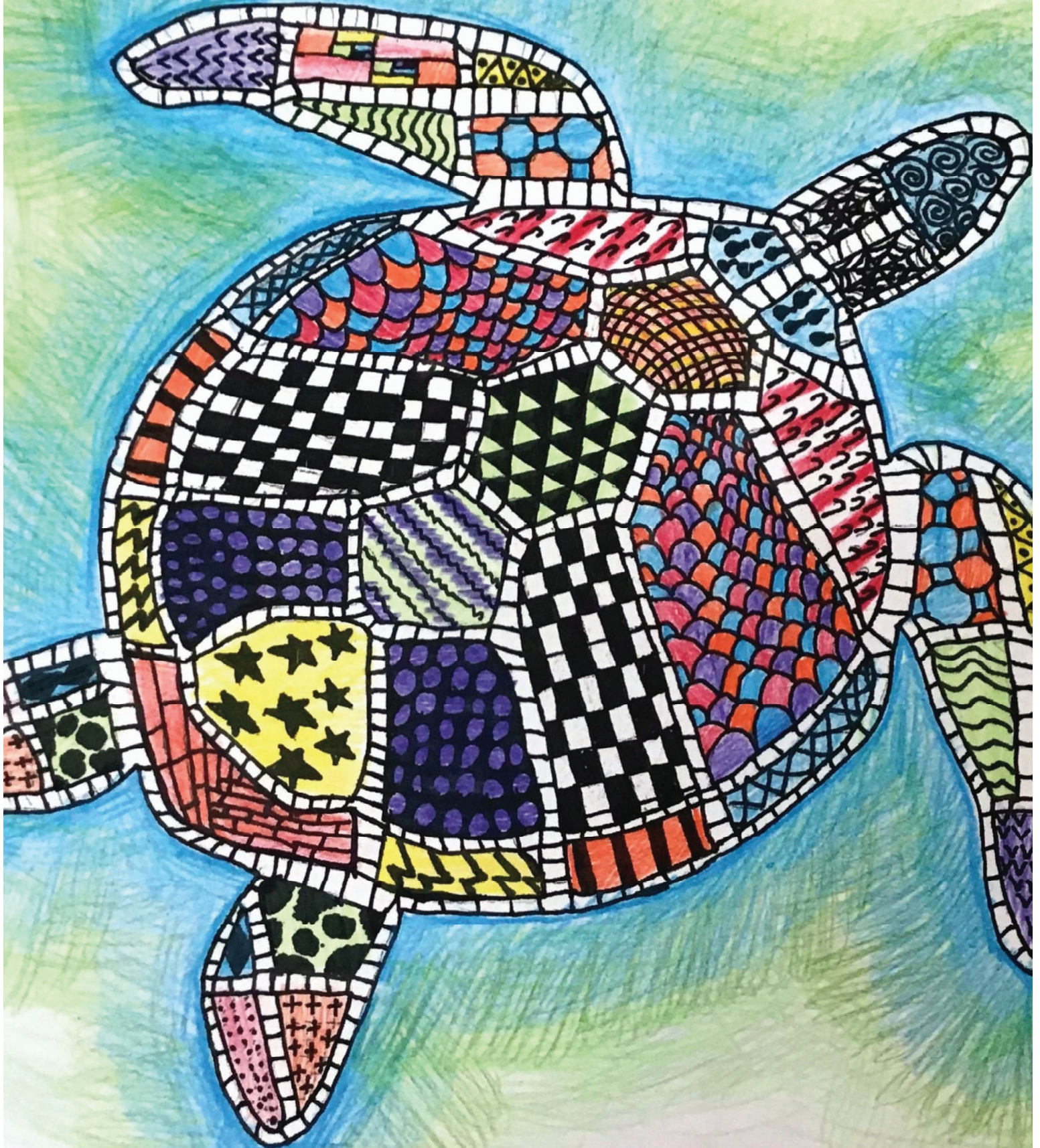
Mentor Exempted Village School District
School District Employees by Function/Program
Last Ten Fiscal Years

Function/Program	2021	2020	2019	2018
Current:				
Instruction:				
Regular	324	325	313	325
Special	227	222	211	211
Vocational	13	11	10	11
Student Intervention	0	0	0	0
Support Services:				
Pupils	84	91	107	108
Instructional Staff	38	36	36	39
Board of Education	0	0	0	0
Administration	41	39	42	45
Fiscal	10	12	13	13
Business	7	6	6	6
Operation and Maintenance of Plant	65	63	60	60
Pupil Transportation	61	57	60	59
Central	2	2	2	2
Operation of Non-Instructional Services	1	1	1	1
Operation of Food Service	36	37	36	36
Extracurricular Activities	2	2	1	1
Totals	911	904	898	917

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

Source: School District Records

2017	2016	2015	2014	2013	2012
329	367	382	391	394	398
189	139	126	102	103	108
10	12	9	15	15	14
0	0	1	0	0	11
109	134	114	75	76	74
45	42	91	117	118	124
0	0	0	5	5	0
52	50	40	51	51	51
15	15	10	14	14	14
7	7	5	7	7	7
81	73	68	69	69	72
53	68	72	77	78	81
2	2	8	9	9	9
1	1	1	1	1	1
35	41	41	44	44	44
2	2	2	2	2	2
<u>930</u>	<u>953</u>	<u>970</u>	<u>979</u>	<u>986</u>	<u>1,010</u>





Cardinal **PRIDE**

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Facsimile: (440)255-4622

OHIO AUDITOR OF STATE KEITH FABER



MENTOR EXEMPTED VILLAGE SCHOOL DISTRICT

LAKE COUNTY

AUDITOR OF STATE OF OHIO CERTIFICATION

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



Certified for Release 1/20/2022

88 East Broad Street, Columbus, Ohio 43215
Phone: 614-466-4514 or 800-282-0370

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