



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, 2022**

<b>FEDERAL GRANTOR Pass Through Grantor Program / Cluster Title</b>	<b>Federal AL Number</b>	<b>Total Federal Expenditures</b>
<b>U.S. DEPARTMENT OF AGRICULTURE</b>		
<i>Passed Through Ohio Department of Education:</i>		
<u>Child Nutrition Cluster:</u>		
School Breakfast Program	10.553	\$ 755,040
Total - School Breakfast Program		755,040
National School Lunch Program	10.555	1,991,194
National School Lunch Program - Non-Cash Assistance		228,237
Total - National School Lunch Program		2,219,431
COVID-19 Special Milk Program for Children	10.556	113,269
Total - Child Nutrition Cluster		3,087,740
COVID-19 State Pandemic Electronic Transfer Administrative Cost Grant	10.649	1,698
Total U.S. Department of Agriculture		<b>3,089,438</b>
<b>U.S. Department of Federal Communications Commission</b>		
<i>Direct Program</i>		
Emergency Connectivity Fund Program	32.009	874,345
Total U.S. Department of Federal Communications Commission		<b>874,345</b>
<b>U.S. DEPARTMENT OF EDUCATION</b>		
<i>Passed Through Ohio Department of Education</i>		
<u>Special Education Cluster:</u>		
Special Education Grants to States	84.027	180,641
		1,538,925
		2,000
		141,733
Total - Special Education Grants to States		1,863,299
Special Education Preschool Grants	84.173	6,479
		25,603
COVID-19 Special Education Preschool Grants		1,412
Total - COVID-19 Special Education Preschool Grants		33,494
Total - Special Education Cluster		1,896,793
Title I Grant to Local Educational Agencies	84.010	21,520
		167,263
		426,397
Total- Title I Grants to Local Educational Agencies		615,180
Career and Technical Education - Basic Grants to States	84.048	63,679
		217,594
Total - Career and Technical Education - Basic Grants to States		281,273
English Language Acquisition State Grants	84.365	9,034
		6,193
		15,227
Supporting Effective Instruction State Grant	84.367	9,200
		155,338
Total - Supporting Effective Instruction State Grant		164,538
Performance Partnership Pilots for Disconnected Youth	84.420	16,036
Student Support and Academic Enrichment Title IV-A	84.424	19,604
<u>Education Stabilization Fund</u>		
Elementary and Secondary School Emergency Relief Fund II	84.425D	13,638
Elementary and Secondary School Emergency Relief Fund III	84.425U	1,779,998
Elementary and Secondary School Emergency Relief Fund Homeless	84.425W	21,962
Innovative Workforce I	84.425D	54,591
Innovative Workforce II	84.425D	44,828
Total - Education Stabilization Fund		1,915,017
Total U.S. Department of Education		<b>4,923,668</b>
<b>Total Expenditures of Federal Awards</b>		<b>\$ 8,887,451</b>

*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, 2022**

**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, 2022. 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



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

## 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 of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, 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, 2022, 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 20, 2022, wherein we noted the financial impact of COVID-19 and the continuing emergency measures which may impact subsequent periods of the District.

### ***Report on Internal Control Over Financial Reporting***

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purposes of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the District's financial statements will not be prevented, or detected and corrected, on a timely basis. 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 deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

***Report on Compliance and Other Matters***

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

***Purpose of This Report***

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



Keith Faber  
Auditor of State  
Columbus, Ohio

December 20, 2022



# OHIO AUDITOR OF STATE KEITH FABER



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

## INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH MAJOR FEDERAL PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE AND ON THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS 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

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

We have audited Mentor Exempted Village School District's (the District) compliance with the types of compliance requirements identified as subject to audit in the U.S. Office of Management and Budget (OMB) *Compliance Supplement* that could have a direct and material effect on Mentor Exempted Village School District's major federal programs for the year ended June 30, 2022. Mentor Exempted Village School District's major federal programs are identified in the *Summary of Auditor's Results* section of the accompanying schedule of findings.

In our opinion, Mentor Exempted Village School District complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2022.

#### *Basis for Opinion on the Major Federal Program*

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by 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). Our responsibilities under those standards and the Uniform Guidance are further described in the *Auditor's Responsibilities for the Audit of Compliance* section of our report.

We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the District's compliance with the compliance requirements referred to above.

***Responsibilities of Management for Compliance***

The District's Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the District's federal programs.

***Auditor's Responsibilities for the Audit of Compliance***

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the District's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the District's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we:

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the District's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- obtain an understanding of the District's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

### **Report on 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, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. 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 type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program 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 *Auditor's Responsibilities for the Audit of Compliance* section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of this testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Mentor Exempted Village School District

Lake County

Independent Auditor's Report on Compliance with Requirements

Applicable to Each Major Federal Program and on Internal Control Over Compliance

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

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

We have 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, 2022, 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 20, 2022, wherein noted the financial impact of COVID-19 and the continuing emergency measures which may impact subsequent periods of the District. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. The schedule is the responsibility of management 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, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.



Keith Faber  
Auditor of State  
Columbus, Ohio

December 20, 2022

**MENTOR EXEMPTED VILLAGE SCHOOL DISTRICT  
LAKE COUNTY**

**SCHEDULE OF FINDINGS  
2 CFR § 200.515  
JUNE 30, 2022**

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

<b>(d)(1)(i)</b>	<b>Type of Financial Statement Opinion</b>	Unmodified
<b>(d)(1)(ii)</b>	<b>Were there any material weaknesses in internal control reported at the financial statement level (GAGAS)?</b>	No
<b>(d)(1)(ii)</b>	<b>Were there any significant deficiencies in internal control reported at the financial statement level (GAGAS)?</b>	No
<b>(d)(1)(iii)</b>	<b>Was there any reported material noncompliance at the financial statement level (GAGAS)?</b>	No
<b>(d)(1)(iv)</b>	<b>Were there any material weaknesses in internal control reported for major federal programs?</b>	No
<b>(d)(1)(iv)</b>	<b>Were there any significant deficiencies in internal control reported for major federal programs?</b>	No
<b>(d)(1)(v)</b>	<b>Type of Major Programs' Compliance Opinion</b>	Unmodified
<b>(d)(1)(vi)</b>	<b>Are there any reportable findings under 2 CFR § 200.516(a)?</b>	No
<b>(d)(1)(vii)</b>	<b>Major Programs (list):</b>	<ul style="list-style-type: none"> <li>➤ Nutrition Cluster AL# 10.553/555/556,</li> <li>➤ Education and Secondary School Emergency Relief Fund AL# 84.425</li> <li>➤ Emergency Connectivity Fund AL# 32.009</li> </ul>
<b>(d)(1)(viii)</b>	<b>Dollar Threshold: Type A/B Programs</b>	Type A: > \$ 750,000 Type B: all others
<b>(d)(1)(ix)</b>	<b>Low Risk Auditee under 2 CFR § 200.520?</b>	No

**2. FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS**

None noted.

**3. FINDINGS FOR FEDERAL AWARDS**

None noted.

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6451 Center Street, Mentor, Ohio 44060 \* phone: 440.255.4444 \* facsimile: 440.255.4622

## Administration Building

Craig Heath  
Superintendent

Bill Wade  
Chief Financial Officer

*Board of Education*  
Mary L. Bryner  
Maggie A. Cook  
Virginia E. Jeschelnic  
Annie F. Payne  
Thomas V. Tuttle

**SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS**  
**2 CFR 200.511(b)**  
**JUNE 30, 2022**

<b>Finding Number</b>	<b>Finding Summary</b>	<b>Status</b>	<b>Additional Information</b>
2021-001	<b>Prevailing Wage Rate Requirements-2 CFR § 3474.1</b> the Federal prevailing Wage must be used for any construction projects related to the Education Stabilization Fund.	Corrected	

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**ANNUAL COMPREHENSIVE FINANCIAL REPORT**  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022



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, 2022

**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, 2022*  
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6451 Center Street, Mentor, Ohio 44060 \* phone: 440.255.4444 \* facsimile: 440.255.4622

## **Administration Building**

Craig Heath  
Superintendent

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*Board of Education*  
Mary L. Bryner  
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Virginia E. Jeschelnig  
Annie F. Payne  
Thomas V. Tuttle

December 20, 2022

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, 2022. 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, 2022. 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-eighth 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 7,125 students in grades kindergarten through twelve during the 2021-2022 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 2021-2022:

- 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 (MSO) 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 2,389 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.

***Certified Staff*** The average experience of the certificated staff is 16 years and 86 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 2021-2022 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 2021-2022 school year, Mentor Schools was responsible for the education of approximately 7,125 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, a state-of-the-art, specialized school for children with autism, preschool programs and an online school. 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 the first 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](http://www.mentorschools.net/CARES).

## Major Academic Achievements in 2021-2022

- Mentor High School offered more than 240 courses for students during the 2021-2022 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 2021-2022 school year, Mentor High School increased its College Board Advanced Placement courses offerings for students to include the following options: American Government, Art and Design, Biology, Calculus AB & BC, Chemistry, Computer Science A, Computer Science Principles, English Language, English Literature, Environmental Science, European History, French, German, Macro Economics, Micro Economics, Music Theory, Physics (4), Psychology, Research, Seminar, Spanish, Statistics, Studio Art: Drawing, and U.S. History.
  - Mentor High School students performed very well with 77 students earning AP Scholar Awards! Several achieved more than one level of distinction including 77 AP Scholars, 32 AP Scholars with Honor, 51 AP Scholars with Distinction, 34 AP Capstone Diploma and 56 AP Seminar and Research Certificates.
- Dual Credit: Nine dual credit courses were offered to Mentor High students in conjunction with Lakeland Community College for the 2021-2022 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 School 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!
- 635 Mentor High School seniors earned their high school diploma, and 126 of those graduates earned an honors diploma.
- Of the Class of 2022 graduates, 75 percent plan to continue their education, 24 percent report entering the workforce, and 1 percent committed to the military.
- 127 members of the Class of 2022 graduated with Summa Cum Laude honors, meaning they maintained a cumulative Grade Point Average (GPA) of 3.8 or higher. An additional 78 graduated Magna Cum Laude.



- 77 members of the Mentor High School Class of 2022 graduated with a 4.0 or higher cumulative grade point average.
- 7 Mentor High School seniors earned recognition from the National Merit Program: 4 as National Merit Finalists and 3 as Commended Students.
- 62 seniors earned college credit while still in high school and 11 of those students earned their Associate's Degree.
- The class of 2022 spent almost 10,000 hours providing community service to various causes.
- 13 members of the class of 2022 graduated high school while also earning their Associate's Degree.
- 86 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.
- 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. 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 2022.
  - 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 2021.
  - 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 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 2021-2022 school year, the Mentor Top 25 Show Choir celebrated its 57th 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 57 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 2021-2022 fall play and spring musical were *The Bad Seed* and *The Mystery of Edwin Drood*.
- Each of our middle schools runs a theater 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 16th consecutive year for the fiscal year ended June 30, 2021. 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 2022. Schools are ranked based on their performance on state-required tests and how well they prepare students for college. We were ranked 101st 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



Craig Heath  
Superintendent

**Mentor Exempted Village School District**

*Principal Officials*

*June 30, 2022*

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***Board of Education***

Mrs. Mary L. Bryner ..... President  
Mr. Thomas V. Tuttle ..... Vice-President  
Mrs. Maggie A. Cook ..... Member  
Mrs. Virginia E. Jeschelnig ..... Member  
Mrs. Annie F. Payne ..... Member

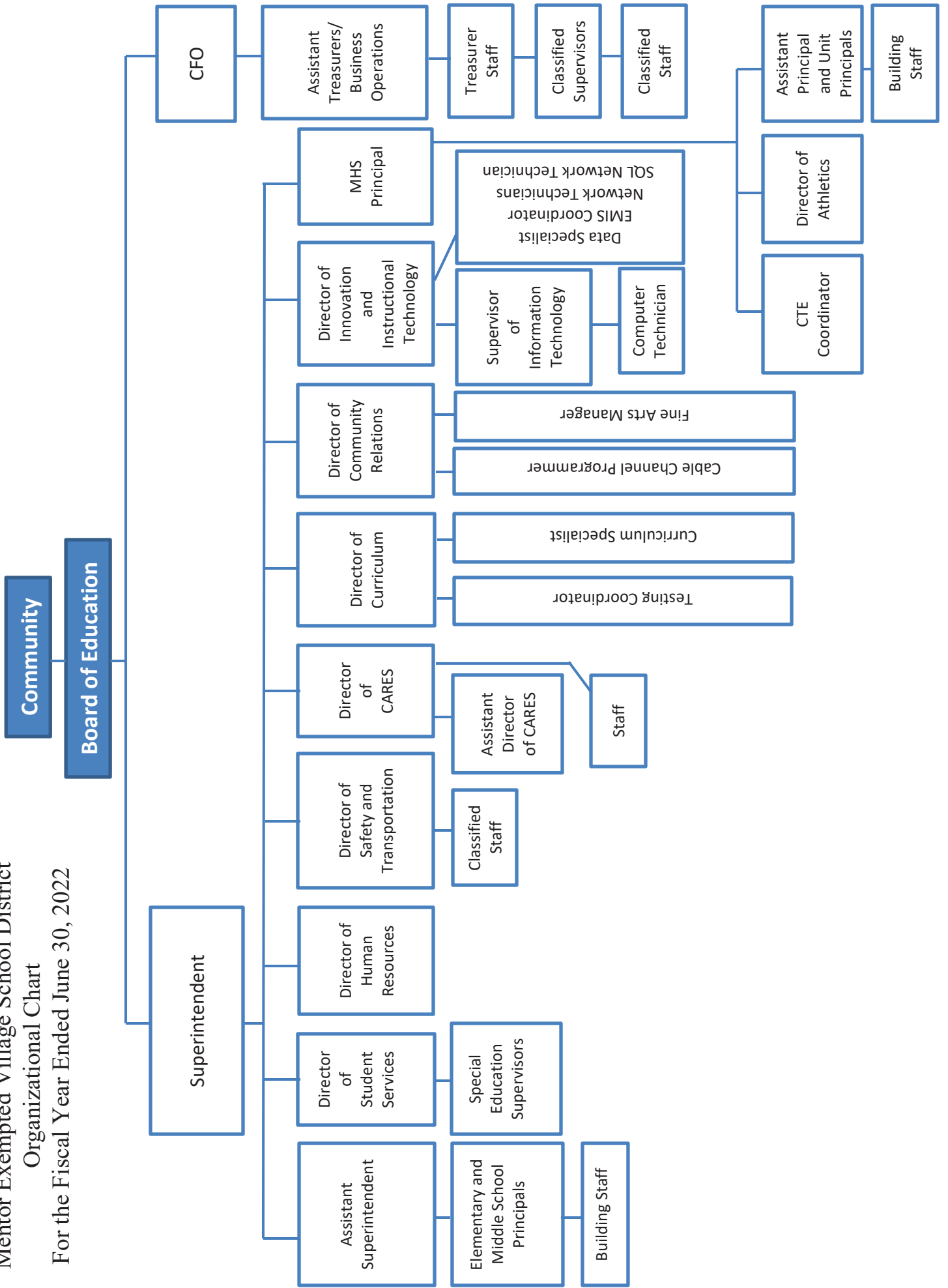
***Superintendent***

Craig Heath

***Chief Financial Officer***

Bill Wade

Mentor Exempted Village School District  
 Organizational Chart  
 For the Fiscal Year Ended June 30, 2022





Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**Mentor Exempted Village School District  
Ohio**

For its Annual Comprehensive  
Financial Report  
For the Fiscal Year Ended

June 30, 2021

*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 Audit of the Financial Statements

#### ***Opinions***

We have audited 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, 2022, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the accompanying 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 Mentor Exempted Village School District, Lake County, Ohio as of June 30, 2022, and the respective changes in financial position and, where applicable, cash flows thereof and the budgetary comparison for the General Fund for the year then ended in accordance with the accounting principles generally accepted in the United States of America.

#### ***Basis for Opinions***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of the District, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

#### ***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.

***Responsibilities of Management for the Financial Statements***

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

***Auditor's Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

**Required Supplementary Information**

Accounting principles generally accepted in the United States of America require that the *management's discussion and analysis*, and schedules of net pension and other post-employment benefit liabilities and pension and other post-employment benefit contributions be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

**Supplementary information**

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The combining and individual fund financial statements and schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements.

Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information 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, the combining and individual fund financial statements and schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

**Other Information**

Management is responsible for the other information included in the annual financial report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

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

In accordance with *Government Auditing Standards*, we will also issue our report dated December 20, 2022, 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. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's 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 20, 2022

## **Mentor Exempted Village School District**

*Management's Discussion and Analysis  
For the Fiscal Year Ended June 30, 2022  
Unaudited*

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The discussion and analysis of the Mentor Exempted Village School District's (the "School District") financial performance provides an overview of the School District's financial activities for the fiscal year ended June 30, 2022. 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 2022 were as follows:

- ❖ Total general revenues of governmental activities accounted for \$99,748,220 in revenue or 85.17 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 \$17,373,581 or 14.83 percent of total revenues of \$117,121,801.
- ❖ The School District had \$114,706,307 in expenses related to governmental activities. Of these expenses, only \$17,373,581 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 \$99,748,220 and charges for services revenue increased resulting in an increase of net position of governmental activities from \$8,164,372 to \$10,579,866.
- ❖ The School District's major governmental fund was the general fund. The general fund had \$103,715,343 in revenues and other financing sources and \$113,048,004 in expenditures and transfers. The general fund's balance decreased by \$9,332,661 from \$74,364,597 to \$65,031,936.
- ❖ 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 \$5,941,958 in operating revenues and \$4,147,299 in operating expenses. The C.A.R.E.S net position increased by \$1,794,659 from \$2,756,972 to \$4,551,631.

### **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, 2022  
Unaudited*

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### **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 2022?" 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

*Management's Discussion and Analysis*

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*Unaudited*

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

**Fiduciary Funds** Fiduciary funds are used to account for resources held for the benefit of parties outside the School District. Fiduciary funds are not reflected on the government-wide financial statements because the resources from these funds are not available to support the School District's programs. These funds use the accrual basis of accounting. The School District'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 2022 compared to fiscal year 2021:

**Table 1**  
Net Position

	Governmental Activities		Business-Type Activities		Total	
	2022	Restated 2021	2022	2021	2022	Restated 2021
<b>Assets</b>						
Current and Other Assets	\$176,926,763	\$184,278,229	\$9,630,051	\$8,304,769	\$186,556,814	\$192,582,998
Net OPEB Asset	8,699,990	6,866,407	269,071	212,363	8,969,061	7,078,770
Capital Assets, Net	30,564,830	27,839,071	1,512,264	1,533,596	32,077,094	29,372,667
<i>Total Assets</i>	<u>216,191,583</u>	<u>218,983,707</u>	<u>11,411,386</u>	<u>10,050,728</u>	<u>227,602,969</u>	<u>229,034,435</u>
<b>Deferred Outflows of Resources</b>						
Pension	30,592,954	21,960,599	1,401,063	1,568,868	31,287,872	22,780,056
OPEB	3,081,027	3,119,435	444,732	603,518	2,904,027	3,196,400
<i>Total Deferred Outflows of Resources</i>	<u>33,673,981</u>	<u>25,080,034</u>	<u>1,845,795</u>	<u>2,172,386</u>	<u>34,191,899</u>	<u>25,976,456</u>
<b>Liabilities</b>						
Current Liabilities	18,365,119	15,575,868	415,047	428,436	18,780,166	16,004,304
Long-Term Liabilities:						
Due Within One Year	2,322,405	2,080,640	88,332	92,274	2,410,737	2,172,914
Due In More Than One Year:						
Net Pension Liability	67,853,857	120,990,259	3,124,649	6,193,647	70,978,506	127,183,906
Net OPEB Liability	7,708,682	8,542,899	762,398	1,055,864	8,471,080	9,598,763
Other Amounts	5,048,895	5,494,500	95,917	88,608	5,144,812	5,583,108
<i>Total Liabilities</i>	<u>\$101,298,958</u>	<u>\$152,684,166</u>	<u>\$4,486,343</u>	<u>\$7,858,829</u>	<u>\$105,785,301</u>	<u>\$160,542,995</u>

(continued)

## Mentor Exempted Village School District

### Management's Discussion and Analysis

For the Fiscal Year Ended June 30, 2022

Unaudited

**Table 1**  
Net Position *(continued)*

	Governmental Activities		Business-Type Activities		Total	
	Restated				Restated	
	2022	2021	2022	2021	2022	2021
<b>Deferred Inflows of Resources</b>						
Property Taxes	\$64,855,654	\$63,982,526	\$0	\$0	\$64,855,654	\$63,982,526
Payment in Lieu of Taxes	3,421,478	3,180,874	0	0	3,421,478	3,180,874
Pension	54,428,860	2,225,962	2,647,444	247,775	56,370,159	1,724,326
OPEB	15,280,748	13,825,841	1,155,189	1,000,234	15,814,205	14,299,522
<i>Total Deferred Inflows of Resources</i>	<u>137,986,740</u>	<u>83,215,203</u>	<u>3,802,633</u>	<u>1,248,009</u>	<u>140,461,496</u>	<u>83,187,248</u>
<b>Net Position</b>						
Net Investment in						
Capital Assets	28,682,177	26,982,110	1,512,264	1,533,596	30,194,441	28,515,706
Restricted for:						
Capital Improvement	3,238,307	2,401,992	0	0	3,238,307	2,401,992
Other Purposes	3,348,875	1,716,559	0	0	3,348,875	1,716,559
Unrestricted (Deficit)	<u>(24,689,493)</u>	<u>(22,936,289)</u>	<u>3,455,941</u>	<u>1,582,680</u>	<u>(21,233,552)</u>	<u>(21,353,609)</u>
<i>Total Net Position</i>	<u>\$10,579,866</u>	<u>\$8,164,372</u>	<u>\$4,968,205</u>	<u>\$3,116,276</u>	<u>\$15,548,071</u>	<u>\$11,280,648</u>

The net pension liability (NPL) and net OPEB liability (NOL) are the largest liabilities reported by the School District at June 30, 2022. 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.

**Mentor Exempted Village School District**  
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Overall, net position increased by \$4,267,423 during fiscal year 2022. Program expenses decreased as a result from prior year changes in assumptions and benefit terms related to pensions as well as a decrease in instruction expenses as a result of fewer substitute teachers in response to the pandemic. Net position increased due to revenues outpacing program expenses. 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 2022 and 2021.

**Table 2**  
Change in Net Position

	Governmental Activities		Business-Type Activities		Total	
	2022	Restated 2021	2022	2021	2022	Restated 2021
<b>Program Revenues</b>						
Charges for Services and Sales	\$4,338,370	\$2,971,378	\$6,265,837	\$5,863,272	\$10,604,207	\$8,834,650
Operating Grants and Contributions	12,938,681	11,935,592	0	0	12,938,681	11,935,592
Capital Grants and Contributions	96,530	97,231	0	0	96,530	97,231
<i>Total Program Revenues</i>	<u>17,373,581</u>	<u>15,004,201</u>	<u>6,265,837</u>	<u>5,863,272</u>	<u>23,639,418</u>	<u>20,867,473</u>
<b>General Revenues</b>						
Property Taxes	74,746,535	71,047,836	0	0	74,746,535	71,047,836
Grants and Entitlements	22,576,126	23,137,158	0	0	22,576,126	23,137,158
Payment in Lieu of Taxes	3,421,478	3,180,874	0	0	3,421,478	3,180,874
Investment Earnings	(1,995,928)	355,012	0	0	(1,995,928)	355,012
Unrestricted Contributions and Donations	46,727	17,958	0	0	46,727	17,958
Gain on Sale of Capital Assets	0	11,817	0	0	0	11,817
Miscellaneous	953,282	850,475	1,750	0	955,032	850,475
<i>Total General Revenues</i>	<u>99,748,220</u>	<u>98,601,130</u>	<u>1,750</u>	<u>0</u>	<u>99,749,970</u>	<u>98,601,130</u>
<i>Total Revenues</i>	<u>\$117,121,801</u>	<u>\$113,605,331</u>	<u>\$6,267,587</u>	<u>\$5,863,272</u>	<u>\$123,389,388</u>	<u>\$119,468,603</u>

(continued)

**Mentor Exempted Village School District**  
*Management's Discussion and Analysis*  
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**Table 2**  
Change in Net Position *(continued)*

	Governmental Activities		Business-Type Activities		Total	
	2022	Restated 2021	2022	2021	2022	Restated 2021
<b>Program Expenses</b>						
Instruction:						
Regular	\$47,497,493	\$51,183,655	\$0	\$0	\$47,497,493	\$51,183,655
Special	19,794,384	19,926,735	0	0	19,794,384	19,926,735
Vocational	2,268,281	2,482,163	0	0	2,268,281	2,482,163
Student Intervention	201,619	178,851	0	0	201,619	178,851
Support Services						
Pupils	6,200,808	6,610,951	0	0	6,200,808	6,610,951
Instructional Staff	6,049,094	6,495,671	0	0	6,049,094	6,495,671
Board of Education	120,656	114,740	0	0	120,656	114,740
Administration	5,539,393	6,581,151	0	0	5,539,393	6,581,151
Fiscal	2,383,543	2,728,082	0	0	2,383,543	2,728,082
Business	537,114	791,257	0	0	537,114	791,257
Operation and Maintenance						
of Plant	10,084,141	11,929,125	0	0	10,084,141	11,929,125
Pupil Transportation	6,435,824	5,595,295	0	0	6,435,824	5,595,295
Central	1,192,218	1,034,711	0	0	1,192,218	1,034,711
Operation of						
Non-Instructional Services	981,475	1,857,768	0	0	981,475	1,857,768
Operation of Food Service	3,076,563	2,489,409	0	0	3,076,563	2,489,409
Extracurricular Activities	2,343,701	2,272,638	0	0	2,343,701	2,272,638
Cardinal Autism Resource and Education School	0	0	4,147,299	4,743,823	4,147,299	4,743,823
Treasury Management Services	0	0	268,359	551,907	268,359	551,907
<i>Total Program Expenses</i>	<u>114,706,307</u>	<u>122,272,202</u>	<u>4,415,658</u>	<u>5,295,730</u>	<u>119,121,965</u>	<u>127,567,932</u>
<i>Change in Net Position</i>	2,415,494	(8,666,871)	1,851,929	567,542	4,267,423	(8,099,329)
Net Position Beginning						
of Year	<u>8,164,372</u>	<u>16,831,243</u>	<u>3,116,276</u>	<u>2,548,734</u>	<u>11,280,648</u>	<u>19,379,977</u>
Net Position End of Year	<u>\$10,579,866</u>	<u>\$8,164,372</u>	<u>\$4,968,205</u>	<u>\$3,116,276</u>	<u>\$15,548,071</u>	<u>\$11,280,648</u>

**Governmental Activities**

The School District's governmental activities net position increased by \$2,415,494. Program revenues of \$17,373,581 and general revenues of \$99,748,220 outpaced total governmental expenses of \$114,706,307. The School District's property tax collections increased significantly as a result of an increase in assessed values due to the County's revaluation. Operating grants and contributions increased due to an increase in federal reimbursements received. Charges for services saw a significant increase due to the School District collecting student fees during the fiscal year.

During fiscal year 2022, the School District saw a decrease in program expenses as a result of changes in assumptions and benefit terms of pension and OPEB expenses. The assumption changes with the pension systems created a decrease in pension expense from \$14,104,020 in fiscal year 2021 to (\$44,605) in fiscal year 2022. OPEB expense also decreased \$313,902 from (\$606,983) for fiscal year 2021 to (\$920,885) for fiscal year 2022.

## Mentor Exempted Village School District

### *Management's Discussion and Analysis*

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The primary source of revenue for governmental activities is derived from property taxes. This revenue source represents 63.82 percent of total governmental revenue.

Instruction and support services comprise 60.82 and 33.60 percent, respectively, of governmental program expenses. Overall, governmental program expenses decreased due to the School District management working diligently to monitor 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

	2022		2021	
	Total Cost of Service	Net Cost of Service	Total Cost of Service	Net Cost of Service
Instruction:				
Regular	\$47,497,493	(\$43,648,986)	\$51,183,655	(\$48,510,306)
Special	19,794,384	(15,829,482)	19,926,735	(15,736,432)
Vocational	2,268,281	(1,774,846)	2,482,163	(2,053,458)
Student Intervention	201,619	(169,770)	178,851	(156,456)
Support Services:				
Pupils	6,200,808	(5,276,327)	6,610,951	(6,061,467)
Instructional Staff	6,049,094	(5,732,817)	6,495,671	(6,129,477)
Board of Education	120,656	(118,631)	114,740	(112,626)
Administration	5,539,393	(4,811,457)	6,581,151	(5,612,646)
Fiscal	2,383,543	(2,327,238)	2,728,082	(2,600,697)
Business	537,114	(527,045)	791,257	(776,830)
Operation and Maintenance of Plant	10,084,141	(9,826,392)	11,929,125	(10,738,709)
Pupil Transportation	6,435,824	(6,305,046)	5,595,295	(5,488,383)
Central	1,192,218	(972,042)	1,034,711	(985,457)
Operation of Non-Instructional Services	981,475	(148,408)	1,857,768	(417,885)
Operation of Food Service	3,076,563	1,801,569	2,489,409	93,551
Extracurricular Activities	2,343,701	(1,665,808)	2,272,638	(1,980,723)
<b>Total</b>	<b>\$114,706,307</b>	<b>(\$97,332,726)</b>	<b>\$122,272,202</b>	<b>(\$107,268,001)</b>

The dependence upon tax revenues during fiscal year 2022 for governmental activities is apparent, as 84.85 percent of 2022 governmental activities are supported through taxes and other general revenues. The School District's taxpayers, as a whole, are by far the primary support for the School District's students.

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

During fiscal year 2022, 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.

## **Mentor Exempted Village School District**

*Management's Discussion and Analysis  
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The C.A.R.E.S fund had an increase in net position from the prior year with operating revenues exceeding operating expenses by \$1,794,659. Operating revenues outpaced operating expenses due to an increase in charges for services and tuition and fees revenues.

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 \$73,360,080, which is a decrease from the prior year's fund balance of \$80,668,105 by \$7,308,025.

#### ***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 \$65,031,936, of which \$300,827 was nonspendable for inventory and prepaid items, \$19,871,494 was assigned to support services and purchases on order as well as to cover the fiscal year 2023 appropriations, and \$44,859,615 was unassigned. The general fund balance decreased by \$9,332,661 largely due to an increase in instruction pupil transportation expenditures.

#### **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 \$104,104,009 not including carryover balances. Actual revenues for fiscal year 2022 exceeded the School District's final budgeted revenues by 3.42 percent. This can be primarily attributed to an increase in State funding.

General fund original appropriations were \$118,310,447, which included carryover encumbrances. The actual expenditures for fiscal year 2022 totaled \$112,825,424, which was \$5,485,023 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 2022 balances compared to 2021:

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

	Governmental Activities		Business-Type Activities	
	2022	2021	2022	2021
Land	\$465,776	\$465,776	\$0	\$0
Construction in Progress	968,875	713,389	0	0
Land Improvements	5,444,064	5,307,607	112,131	119,758
Buildings and Improvements	18,314,667	15,983,138	1,285,799	1,278,522
Furniture and Fixtures	3,111,302	3,179,797	114,334	135,316
Vehicles	2,260,146	2,189,364	0	0
<i>Total Capital Assets</i>	<u>\$30,564,830</u>	<u>\$27,839,071</u>	<u>\$1,512,264</u>	<u>\$1,533,596</u>

Acquisitions for governmental activities totaled \$7,228,302 during fiscal year 2022. Acquisitions include the completion of the high school roof replacement as well as renovations at the administration building. The School District had \$968,875 in outstanding construction in progress related to a roof replacement at Ridge elementary and a scoreboard project at fiscal year-end. Depreciation of governmental activities totaled \$2,492,876 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 2022. The overall debt margin of the School District as of June 30, 2022 was \$200,181,800. 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 3.42 percent more revenue than budgeted. Actual expenses were 4.64 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 \$3,377,584 or 2.8 percent less than budgeted.

The actual June 30, 2022 fiscal year end unencumbered cash balance is \$71,795,017. This cash balance is the equivalent of twenty-six school weeks of operating expenses.

## **Mentor Exempted Village School District**

*Management's Discussion and Analysis*

*For the Fiscal Year Ended June 30, 2022*

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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](mailto:wade@mentorschools.org).



**Mentor Exempted Village School District**

*Statement of Net Position*

June 30, 2022

	Governmental Activities	Business-Type Activities	Total*
<b>Assets</b>			
Equity in Pooled Cash and Cash Equivalents	\$100,884,838	\$7,891,225	\$108,776,063
Accounts Receivable	89,703	1,750	91,453
Accrued Interest Receivable	132,299	0	132,299
Intergovernmental Receivable	610,224	1,177,192	1,787,416
Internal Balances	(559,884)	559,884	0
Inventory Held for Resale	34,981	0	34,981
Materials and Supplies Inventory	181,345	0	181,345
Prepaid Items	145,857	0	145,857
Property Taxes Receivable	71,985,922	0	71,985,922
Payment in Lieu of Taxes Receivable	3,421,478	0	3,421,478
Net OPEB Asset	8,699,990	269,071	8,969,061
Nondepreciable Capital Assets	1,434,651	0	1,434,651
Depreciable Capital Assets, Net	29,130,179	1,512,264	30,642,443
<i>Total Assets</i>	<u>216,191,583</u>	<u>11,411,386</u>	<u>227,602,969</u>
<b>Deferred Outflows of Resources</b>			
Pension	30,592,954	1,401,063	31,287,872
OPEB	3,081,027	444,732	2,904,027
<i>Total Deferred Outflows of Resources</i>	<u>33,673,981</u>	<u>1,845,795</u>	<u>34,191,899</u>
<b>Liabilities</b>			
Accounts Payable	1,174,531	23,217	1,197,748
Contracts Payable	1,739,225	0	1,739,225
Accrued Wages and Benefits	10,470,707	295,524	10,766,231
Retainage Payable	143,428	0	143,428
Intergovernmental Payable	2,391,803	93,982	2,485,785
Matured Compensated Absences Payable	421,110	2,324	423,434
Unearned Revenue	5,959	0	5,959
Claims Payable	2,018,356	0	2,018,356
Long-Term Liabilities:			
Due Within One Year	2,322,405	88,332	2,410,737
Due In More Than One Year:			
Net Pension Liability (See Note 14)	67,853,857	3,124,649	70,978,506
Net OPEB Liability (See Note 15)	7,708,682	762,398	8,471,080
Other Amounts Due In More Than One Year	5,048,895	95,917	5,144,812
<i>Total Liabilities</i>	<u>101,298,958</u>	<u>4,486,343</u>	<u>105,785,301</u>
<b>Deferred Inflows of Resources</b>			
Property Taxes	64,855,654	0	64,855,654
Payment in Lieu of Taxes	3,421,478	0	3,421,478
Pension	54,428,860	2,647,444	56,370,159
OPEB	15,280,748	1,155,189	15,814,205
<i>Total Deferred Inflows of Resources</i>	<u>137,986,740</u>	<u>3,802,633</u>	<u>140,461,496</u>
<b>Net Position</b>			
Net Investment in Capital Assets	28,682,177	1,512,264	30,194,441
Restricted for:			
Capital Improvement	3,238,307	0	3,238,307
Food Service Operations	2,265,996	0	2,265,996
Scholarship Awards	71,454	0	71,454
Driver's Training	313,384	0	313,384
Student Activities	258,622	0	258,622
Athletics and Music	81,425	0	81,425
Auxiliary Services	122,569	0	122,569
Other Purposes	235,425	0	235,425
Unrestricted (Deficit)	<u>(24,689,493)</u>	<u>3,455,941</u>	<u>(21,233,552)</u>
<i>Total Net Position</i>	<u>\$10,579,866</u>	<u>\$4,968,205</u>	<u>\$15,548,071</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, 2022

	Program Revenues			
	Expenses	Charges for Services and Sales	Operating Grants and Contributions	Capital Grants and Contributions
<b>Governmental Activities</b>				
Current:				
Instruction:				
Regular	\$47,497,493	\$1,170,059	\$2,678,448	\$0
Special	19,794,384	332,166	3,632,736	0
Vocational	2,268,281	34,567	458,868	0
Student Intervention	201,619	2,802	29,047	0
Support Services:				
Pupils	6,200,808	649,255	275,226	0
Instructional Staff	6,049,094	103,626	212,651	0
Board of Education	120,656	2,025	0	0
Administration	5,539,393	211,228	516,708	0
Fiscal	2,383,543	56,305	0	0
Business	537,114	10,069	0	0
Operation and Maintenance of Plant	10,084,141	161,219	0	96,530
Pupil Transportation	6,435,824	104,679	26,099	0
Central	1,192,218	209,535	10,641	0
Operation of Non-Instructional Services	981,475	2,667	830,400	0
Operation of Food Service	3,076,563	678,092	4,200,040	0
Extracurricular Activities	2,343,701	610,076	67,817	0
<i>Total Governmental Activities</i>	<u>114,706,307</u>	<u>4,338,370</u>	<u>12,938,681</u>	<u>96,530</u>
<b>Business-Type Activities</b>				
Cardinal Autism Resource and Education School	4,147,299	5,940,208	0	0
Treasury Management Services	268,359	325,629	0	0
<i>Total Business-Type Activities</i>	<u>4,415,658</u>	<u>6,265,837</u>	<u>0</u>	<u>0</u>
<i>Total</i>	<u><u>\$119,121,965</u></u>	<u><u>\$10,604,207</u></u>	<u><u>\$12,938,681</u></u>	<u><u>\$96,530</u></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  
Miscellaneous

*Total General Revenues*

Change in Net Position

*Net Position Beginning of Year - Restated (See Note 3)*

*Net Position End of Year*

See accompanying notes to the basic financial statements

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Net (Expense) Revenue and Changes in Net Position

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Governmental Activities	Business-Type Activities	Total
(\$43,648,986)	\$0	(\$43,648,986)
(15,829,482)	0	(15,829,482)
(1,774,846)	0	(1,774,846)
(169,770)	0	(169,770)
(5,276,327)	0	(5,276,327)
(5,732,817)	0	(5,732,817)
(118,631)	0	(118,631)
(4,811,457)	0	(4,811,457)
(2,327,238)	0	(2,327,238)
(527,045)	0	(527,045)
(9,826,392)	0	(9,826,392)
(6,305,046)	0	(6,305,046)
(972,042)	0	(972,042)
(148,408)	0	(148,408)
1,801,569	0	1,801,569
(1,665,808)	0	(1,665,808)
(97,332,726)	0	(97,332,726)
0	1,792,909	1,792,909
0	57,270	57,270
0	1,850,179	1,850,179
(97,332,726)	1,850,179	(95,482,547)
73,810,102	0	73,810,102
936,433	0	936,433
22,576,126	0	22,576,126
3,421,478	0	3,421,478
(1,995,928)	0	(1,995,928)
46,727	0	46,727
953,282	1,750	955,032
99,748,220	1,750	99,749,970
2,415,494	1,851,929	4,267,423
8,164,372	3,116,276	11,280,648
\$10,579,866	\$4,968,205	\$15,548,071

**Mentor Exempted Village School District**

*Balance Sheet*

*Governmental Funds*

*June 30, 2022*

	General	Other Governmental Funds	Total Governmental Funds
<b>Assets</b>			
Equity in Pooled Cash and			
Cash Equivalents	\$72,564,818	\$10,814,249	\$83,379,067
Accounts Receivable	89,412	291	89,703
Accrued Interest Receivable	125,209	7,090	132,299
Intergovernmental Receivable	261,867	302,071	563,938
Interfund Receivable	301,679	300	301,979
Inventory Held for Resale	0	34,981	34,981
Materials and Supplies Inventory	154,970	26,375	181,345
Prepaid Items	145,857	0	145,857
Property Taxes Receivable	71,087,965	897,957	71,985,922
Payment in Lieu of Taxes Receivable	3,370,958	50,520	3,421,478
<i>Total Assets</i>	<u>\$148,102,735</u>	<u>\$12,133,834</u>	<u>\$160,236,569</u>
<b>Liabilities</b>			
Accounts Payable	\$963,408	\$210,189	\$1,173,597
Contracts Payable	0	1,739,225	1,739,225
Accrued Wages and Benefits	10,114,150	356,557	10,470,707
Matured Compensated Absences Payable	381,317	39,793	421,110
Interfund Payable	637,970	223,893	861,863
Intergovernmental Payable	2,200,014	191,789	2,391,803
Unearned Revenue	0	5,959	5,959
Retainage Payable	0	143,428	143,428
<i>Total Liabilities</i>	<u>14,296,859</u>	<u>2,910,833</u>	<u>17,207,692</u>
<b>Deferred Inflows of Resources</b>			
Unavailable Revenue	1,353,313	38,352	1,391,665
Property Taxes	64,049,669	805,985	64,855,654
Payment in Lieu of Taxes	3,370,958	50,520	3,421,478
<i>Total Deferred Inflows of Resources</i>	<u>68,773,940</u>	<u>894,857</u>	<u>69,668,797</u>
<b>Fund Balances</b>			
Nonspendable	300,827	26,375	327,202
Restricted	0	5,204,047	5,204,047
Committed	0	3,125,672	3,125,672
Assigned	19,871,494	0	19,871,494
Unassigned (Deficit)	44,859,615	(27,950)	44,831,665
<i>Total Fund Balances</i>	<u>65,031,936</u>	<u>8,328,144</u>	<u>73,360,080</u>
<i>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</i>	<u>\$148,102,735</u>	<u>\$12,133,834</u>	<u>\$160,236,569</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, 2022*

<b>Total Governmental Fund Balances</b>	\$73,360,080
 <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.	30,564,830
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	1,046,580
Intergovernmental	153,163
Tuition and Fees	24,871
Charges for Services	80,118
Rentals	8,793
Miscellaneous	<u>78,140</u>
Total	1,391,665
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	15,080,295
Claims Payable	<u>452,472</u>
Total	15,532,767
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds:	
Claims Payable	(452,472)
Compensated Absences	(6,671,328)
Asset Retirement Obligation	<u>(247,500)</u>
Total	(7,371,300)
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	30,592,954
Deferred Inflows - Pension	(54,428,860)
Net Pension Liability	(67,853,857)
Deferred Outflows - OPEB	3,081,027
Net OPEB Asset	8,699,990
Deferred Inflows - OPEB	(15,280,748)
Net OPEB Liability	<u>(7,708,682)</u>
Total	<u>(102,898,176)</u>
<i>Net Position of Governmental Activities</i>	<u><u>\$10,579,866</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, 2022*

	General	Other Governmental Funds	Total Governmental Funds
<b>Revenues</b>			
Property Taxes	\$74,074,121	\$939,938	\$75,014,059
Intergovernmental	24,537,961	11,107,426	35,645,387
Interest	(1,875,405)	(106,676)	(1,982,081)
Tuition and Fees	2,171,999	591,695	2,763,694
Extracurricular Activities	563,962	457,436	1,021,398
Contributions and Donations	46,727	142,700	189,427
Charges for Services	113,598	677,792	791,390
Rentals	167,335	8,690	176,025
Payment in Lieu of Taxes	3,370,958	50,520	3,421,478
Miscellaneous	536,624	338,518	875,142
<i>Total Revenues</i>	<u>103,707,880</u>	<u>14,208,039</u>	<u>117,915,919</u>
<b>Expenditures</b>			
Current:			
Instruction:			
Regular	48,505,357	2,710,624	51,215,981
Special	18,526,059	2,144,303	20,670,362
Vocational	2,117,275	326,127	2,443,402
Student Intervention	168,260	27,808	196,068
Support Services:			
Pupils	5,974,485	664,509	6,638,994
Instructional Staff	6,173,884	202,485	6,376,369
Board of Education	121,582	0	121,582
Administration	5,483,729	861,997	6,345,726
Fiscal	2,450,847	11,455	2,462,302
Business	602,856	0	602,856
Operation and Maintenance of Plant	9,151,698	4,844,563	13,996,261
Pupil Transportation	6,261,467	161,667	6,423,134
Central	1,170,047	12,123	1,182,170
Operation of Non-Instructional Services	100,146	851,768	951,914
Operation of Food Service	0	3,090,074	3,090,074
Extracurricular Activities	1,829,288	524,754	2,354,042
Capital Outlay	93,257	59,450	152,707
<i>Total Expenditures</i>	<u>108,730,237</u>	<u>16,493,707</u>	<u>125,223,944</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(5,022,357)</u>	<u>(2,285,668)</u>	<u>(7,308,025)</u>
<b>Other Financing Sources (Uses)</b>			
Transfers In	7,463	4,317,767	4,325,230
Transfers Out	(4,317,767)	(7,463)	(4,325,230)
<i>Total Other Financing Sources (Uses)</i>	<u>(4,310,304)</u>	<u>4,310,304</u>	<u>0</u>
<i>Net Change in Fund Balances</i>	(9,332,661)	2,024,636	(7,308,025)
<i>Fund Balances Beginning of Year - Restated (See Note 3)</i>	<u>74,364,597</u>	<u>6,303,508</u>	<u>80,668,105</u>
<i>Fund Balances End of Year</i>	<u>\$65,031,936</u>	<u>\$8,328,144</u>	<u>\$73,360,080</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, 2022*

**Net Change in Fund Balances - Total Governmental Funds** (\$7,308,025)

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

Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense.

This is the amount by which capital outlay exceeded depreciation in the current period.

Capital Outlay	5,218,635	
Depreciation	<u>(2,492,876)</u>	
 Total		 2,725,759

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

Delinquent Property Taxes	(267,524)	
Intergovernmental	(176,750)	
Tuition and Fees	(491,315)	
Charges for Services	68,385	
Rentals	8,793	
Miscellaneous	<u>78,140</u>	
 Total		 (780,271)

Contractually required contributions are reported as expenditures in governmental funds; however, the statement of net position reports these amounts as deferred outflows.

Pension	9,582,603	
OPEB	<u>263,930</u>	
 Total		 9,846,533

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	(16,744)	
OPEB	<u>910,555</u>	
 Total		 893,811

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	(252,377)	
Asset Retirement Obligation	<u>(22,500)</u>	
 Total		 (274,877)

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

(2,687,436)

*Change in Net Position of Governmental Activities*

\$2,415,494

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, 2022*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Property Taxes	\$74,272,796	\$74,272,796	\$74,027,141	(\$245,655)
Intergovernmental	26,071,778	23,814,899	24,506,487	691,588
Interest	596,012	556,400	436,592	(119,808)
Tuition and Fees	1,929,055	1,780,000	1,642,860	(137,140)
Extracurricular Activities	291,945	265,000	296,977	31,977
Contributions and Donations	0	0	975	975
Charges for Services	30,418	20,000	114,824	94,824
Rentals	41,761	40,000	19,410	(20,590)
Payment in Lieu of Taxes	613,430	279,000	3,370,958	3,091,958
Miscellaneous	256,814	531,000	611,862	80,862
<i>Total Revenues</i>	<u>104,104,009</u>	<u>101,559,095</u>	<u>105,028,086</u>	<u>3,468,991</u>
<b>Expenditures</b>				
Current:				
Instruction:				
Regular	49,985,629	48,563,956	47,956,821	607,135
Special	18,528,307	17,953,266	17,731,964	221,302
Vocational	1,918,139	2,330,035	2,116,543	213,492
Student Intervention	321,207	323,542	184,112	139,430
Support Services:				
Pupils	5,866,146	6,030,190	5,974,955	55,235
Instructional Staff	6,246,534	6,401,724	6,263,483	138,241
Board of Education	183,790	136,147	126,916	9,231
Administration	5,823,156	5,811,047	5,557,288	253,759
Fiscal	2,713,038	2,685,748	2,453,888	231,860
Business	788,100	786,296	619,543	166,753
Operation and Maintenance of Plant	10,238,259	10,280,097	9,748,631	531,466
Pupil Transportation	6,369,749	6,712,215	6,512,072	200,143
Central	1,126,395	1,255,495	1,140,249	115,246
Operation of Non-Instructional Services	104,084	104,084	99,072	5,012
Extracurricular Activities	1,815,155	1,822,397	1,674,067	148,330
Capital Outlay	232,589	232,589	105,607	126,982
<i>Total Expenditures</i>	<u>112,260,277</u>	<u>111,428,828</u>	<u>108,265,211</u>	<u>3,163,617</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(8,156,268)</u>	<u>(9,869,733)</u>	<u>(3,237,125)</u>	<u>6,632,608</u>
<b>Other Financing Sources (Uses)</b>				
Advances In	0	145,000	145,000	0
Advances Out	(175,000)	(325,000)	(243,526)	81,474
Transfers Out	(5,875,170)	(6,556,619)	(4,316,687)	2,239,932
<i>Total Other Financing Sources (Uses)</i>	<u>(6,050,170)</u>	<u>(6,736,619)</u>	<u>(4,415,213)</u>	<u>2,321,406</u>
<i>Net Change in Fund Balance</i>	(14,206,438)	(16,606,352)	(7,652,338)	8,954,014
<i>Fund Balance Beginning of Year</i>	76,827,589	76,827,589	76,827,589	0
Prior Year Encumbrances Appropriated	2,619,766	2,619,766	2,619,766	0
<i>Fund Balance End of Year</i>	<u>\$65,240,917</u>	<u>\$62,841,003</u>	<u>\$71,795,017</u>	<u>\$8,954,014</u>

See accompanying notes to the basic financial statements



**Mentor Exempted Village School District**  
*Statement of Fund Net Position*  
*Proprietary Funds*  
*June 30, 2022*

	Business Type Activities - Enterprise Funds			Governmental Activities - Internal Service Funds
	Cardinal Autism Resource and Education School	Non-Major Treasury Management Services	Total	
<b>Assets</b>				
<i>Current Assets:</i>				
Equity in Pooled Cash and Cash Equivalents	\$7,123,000	\$768,225	\$7,891,225	\$17,505,771
Accounts Receivable	1,750	0	1,750	0
Intergovernmental Receivable	1,177,192	0	1,177,192	46,286
Interfund Receivable	637,670	239,340	877,010	0
<i>Total Current Assets</i>	<u>8,939,612</u>	<u>1,007,565</u>	<u>9,947,177</u>	<u>17,552,057</u>
<i>Non-Current Assets:</i>				
Net OPEB Asset	269,071	0	269,071	0
Depreciable Capital Assets, Net	1,512,264	0	1,512,264	0
<i>Total Non-Current Assets:</i>	<u>1,781,335</u>	<u>0</u>	<u>1,781,335</u>	<u>0</u>
<i>Total Assets</i>	<u>10,720,947</u>	<u>1,007,565</u>	<u>11,728,512</u>	<u>17,552,057</u>
<b>Deferred Outflows of Resources</b>				
Pension	1,366,591	34,472	1,401,063	0
OPEB	310,465	134,267	444,732	0
<i>Total Deferred Outflows of Resources</i>	<u>1,677,056</u>	<u>168,739</u>	<u>1,845,795</u>	<u>0</u>
<b>Liabilities</b>				
<i>Current Liabilities:</i>				
Accounts Payable	23,217	0	23,217	934
Accrued Wages and Benefits	285,830	9,694	295,524	0
Matured Compensated Absences Payable	2,324	0	2,324	0
Interfund Payable	317,126	0	317,126	0
Intergovernmental Payable	92,484	1,498	93,982	0
Compensated Absences	59,822	28,510	88,332	0
Claims Payable	0	0	0	2,075,078
<i>Total Current Liabilities</i>	<u>780,803</u>	<u>39,702</u>	<u>820,505</u>	<u>2,076,012</u>
<i>Long-Term Liabilities (net of current portion):</i>				
Net Pension Liability	2,958,766	165,883	3,124,649	0
Net OPEB Liability	677,688	84,710	762,398	0
Compensated Absences	50,667	45,250	95,917	0
Claims Payable	0	0	0	395,750
<i>Total Long-Term Liabilities</i>	<u>3,687,121</u>	<u>295,843</u>	<u>3,982,964</u>	<u>395,750</u>
<i>Total Liabilities</i>	<u>4,467,924</u>	<u>335,545</u>	<u>4,803,469</u>	<u>2,471,762</u>
<b>Deferred Inflows of Resources</b>				
Pension	2,387,244	260,200	2,647,444	0
OPEB	991,204	163,985	1,155,189	0
<i>Total Deferred Inflows of Resources</i>	<u>3,378,448</u>	<u>424,185</u>	<u>3,802,633</u>	<u>0</u>
<b>Net Position</b>				
Investment in Capital Assets	1,512,264	0	1,512,264	0
Unrestricted	3,039,367	416,574	3,455,941	15,080,295
<i>Total Net Position</i>	<u>\$4,551,631</u>	<u>\$416,574</u>	<u>\$4,968,205</u>	<u>\$15,080,295</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, 2022*

	<u>Business Type Activities - Enterprise Funds</u>			
	Cardinal Autism Resource and Education School	Non-Major Treasury Management Services	Total	Governmental Activities - Internal Service Funds
<b>Operating Revenues</b>				
Charges for Services	\$116,159	\$325,629	\$441,788	\$17,783,770
Tuition and Fees	5,824,049	0	5,824,049	0
Miscellaneous	1,750	0	1,750	0
<i>Total Operating Revenues</i>	<u>5,941,958</u>	<u>325,629</u>	<u>6,267,587</u>	<u>17,783,770</u>
<b>Operating Expenses</b>				
Salaries and Wages	2,139,981	160,027	2,300,008	75,889
Fringe Benefits	998,417	65,005	1,063,422	12,065
Purchased Services	752,162	43,327	795,489	166,639
Materials and Supplies	135,724	0	135,724	0
Claims	0	0	0	20,157,019
Other	4,078	0	4,078	45,747
Depreciation	116,937	0	116,937	0
<i>Total Operating Expenses</i>	<u>4,147,299</u>	<u>268,359</u>	<u>4,415,658</u>	<u>20,457,359</u>
<i>Operating Income (Loss)</i>	1,794,659	57,270	1,851,929	(2,673,589)
<b>Non-Operating Income (Expense)</b>				
Interest	0	0	0	(13,847)
<i>Change in Net Position</i>	1,794,659	57,270	1,851,929	(2,687,436)
<i>Net Position Beginning of Year</i>	<u>2,756,972</u>	<u>359,304</u>	<u>3,116,276</u>	<u>17,767,731</u>
<i>Net Position End of Year</i>	<u><u>\$4,551,631</u></u>	<u><u>\$416,574</u></u>	<u><u>\$4,968,205</u></u>	<u><u>\$15,080,295</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, 2022

	Business Type Activities - Enterprise Funds			Governmental Activities - Internal Service Funds
	Cardinal Autism Resource and Education School	Non-Major Treasury Management Services	Total	
<b>Increase (Decrease) in Cash and Cash Equivalents</b>				
<b>Cash Flows from Operating Activities</b>				
Cash Received from Charges for Services	\$0	\$301,292	\$301,292	\$0
Cash Received from Tuition and Fees	5,592,596	0	5,592,596	0
Cash Received from Interfund Services Provided	0	0	0	17,781,872
Cash Payments for Salaries	(2,375,377)	(173,880)	(2,549,257)	(75,889)
Cash Payments for Employee Benefits	(1,225,130)	(87,520)	(1,312,650)	(12,065)
Cash Payments for Goods and Services	(870,612)	(43,327)	(913,939)	(171,083)
Cash Payments for Claims	0	0	0	(20,225,767)
Cash Payments for Other	0	0	0	(45,747)
<i>Net Cash Provided by (Used for) Operating Activities</i>	1,121,477	(3,435)	1,118,042	(2,748,679)
<b>Cash Flows from Capital and Related Financing Activities</b>				
Payments for Capital Acquisitions	(95,605)	0	(95,605)	0
<b>Cash Flows from Investing Activities</b>				
Interest	0	0	0	(13,847)
<i>Net Increase (Decrease) in Cash and Cash Equivalents</i>	1,025,872	(3,435)	1,022,437	(2,762,526)
<i>Cash and Cash Equivalents Beginning of Year</i>	6,097,128	771,660	6,868,788	20,268,297
<i>Cash and Cash Equivalents End of Year</i>	\$7,123,000	\$768,225	\$7,891,225	\$17,505,771
<b>Reconciliation of Operating Income (Loss) to Net Cash Provided (Used for) by Operating Activities</b>				
Operating Income (Loss)	\$1,794,659	\$57,270	\$1,851,929	(\$2,673,589)
Depreciation	116,937	0	116,937	0
<i>Adjustments:</i>				
(Increase)/Decrease in Assets:				
Accounts Receivable	(1,750)	0	(1,750)	0
Intergovernmental Receivable	290,058	28,072	318,130	(1,898)
Interfund Receivable	(637,670)	(52,409)	(690,079)	0
Net OPEB Asset	(56,708)	0	(56,708)	0
Deferred Outflows of Resources - Pension	56,884	110,921	167,805	0
Deferred Outflows of Resources - OPEB	94,527	64,259	158,786	0
Increase/(Decrease) in Liabilities:				
Accounts Payable	(71,246)	0	(71,246)	(4,444)
Accrued Wages and Benefits	25,806	(4,159)	21,647	0
Interfund Payable	70,854	0	70,854	0
Intergovernmental Payable	40,773	(642)	40,131	0
Net Pension Liability	(2,640,348)	(428,650)	(3,068,998)	0
Net OPEB Liability	(186,202)	(107,264)	(293,466)	0
Matured Compensated Absences Payable	(3,921)	0	(3,921)	0
Compensated Absences	(4,083)	7,450	3,367	0
Claims Payable	0	0	0	(68,748)
Deferred Inflows of Resources - Pension	2,139,469	260,200	2,399,669	0
Deferred Inflows of Resources - OPEB	93,438	61,517	154,955	0
<i>Total Adjustments</i>	(790,119)	(60,705)	(850,824)	(75,090)
<i>Net Cash Provided by (Used for) Operating Activities</i>	\$1,121,477	(\$3,435)	\$1,118,042	(\$2,748,679)

See accompanying notes to the basic financial statements

**Mentor Exempted Village School District**  
*Statement of Fiduciary Assets and Liabilities*  
*Custodial Fund*  
*June 30, 2022*

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<b>Assets</b>	
Equity in Pooled Cash and Cash Equivalents	\$7,375
<b>Liabilities</b>	
Accounts Payable	<u>7,375</u>
<b>Net Position</b>	
Restricted for Individuals, Organizations and Other Governments	<u><u>\$0</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, 2022*

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<b>Additions</b>	
Extracurricular Activities	\$14,292
<b>Deductions</b>	
Distributions to Ohio High School Athletic Association	<u>14,292</u>
<i>Change in Net Position</i>	0
<i>Net Position Beginning of Year</i>	<u>0</u>
<i>Net Position End of Year</i>	<u><u>\$0</u></u>

See accompanying notes to the basic financial statements

## **Mentor Exempted Village School District**

*Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2022*

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

The Mentor Exempted Village School District (the School District) operates under a locally elected five member Board form of government and provides educational services as mandated by State and Federal agencies. The Board of Education controls the School District's 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 393 classified employees, 522 certificated teaching personnel, and 43 administrators who provide services to 7,125 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, 2022*

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### ***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, 2022*

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**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, 2022*

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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.

***Unearned Revenue*** Unearned revenue represents amounts under the accrual and modified accrual basis of accounting for which asset recognition criteria have been met, but for which revenue recognition criteria have not yet been met because the amounts have not yet been earned. The School District recognizes unearned revenue for intergovernmental revenue from grants received before the eligibility requirements are met.

## **Mentor Exempted Village School District**

*Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2022*

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***Deferred Outflows/Inflows of Resources*** In addition to assets, the statements of financial position will sometimes report a separate section for deferred outflows of resources. Deferred outflows of resources, represents a consumption of net assets 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. The deferred outflows of resources related to pension and OPEB are explained in Notes 14 and 15.

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 assets 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, 2022, but which were levied to finance fiscal year 2023 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, charges for services, rentals and miscellaneous revenue. 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.

## **Mentor Exempted Village School District**

*Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2022*

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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.

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 2022, investments were limited to money market, commercial paper, 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. The fair value of investments related to School District funds declined during fiscal year 2022 resulting in negative investment earnings of (\$1,995,928).

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 2022 amounted to (\$1,875,405), which includes (\$138,502) 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, 2022, 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.

## Mentor Exempted Village School District

Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2022

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. The School District was able to estimate the historical cost for the initial reporting of assets by backtrending (i.e., estimating the current replacement cost of the asset to be capitalized and using an appropriate price-level index to deflate the cost to the acquisition year or estimated acquisition year.) Donated capital assets are recorded at their 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 Activities Estimated Lives	Business-Type Activities Estimated Lives
Land Improvements	5 - 20 years	5 - 20 years
Buildings and Improvements	10 - 40 years	10 - 40 years
Furniture, Fixtures, and Equipment	5 - 15 years	5 - 15 years
Vehicles	5 - 10 years	n/a

### **Interfund Balances**

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

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.

## **Mentor Exempted Village School District**

*Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2022*

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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.

### ***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:

## **Mentor Exempted Village School District**

*Notes to the Basic Financial Statements*

*For the Fiscal Year Ended June 30, 2022*

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

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

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

***Assigned*** Amounts in the assigned fund balance classification are intended to be used by the School District for specific purposes but do not meet the criteria to be classified as restricted or committed. In governmental funds other than the general fund, assigned fund balance represents the remaining amount that is not restricted or committed. These amounts are assigned by the School District Board of Education. In the general fund, assigned amounts represent intended uses established by policies of the School District Board of Education or a School District official delegated that authority by resolution by State statute. State statute authorizes the Chief Financial Officer to assign fund balance for purchases on order provided such amounts have been lawfully appropriated. The Board of Education has assigned fund balance for support services and to cover fiscal year 2023 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, 2022*

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

***Change in Accounting Principle***

For fiscal year 2022, the School District implemented Governmental Accounting Standards Board (GASB) Statement No. 87, *Leases* and related guidance from (GASB) Implementation Guide No. 2019-3, *Leases*.

GASB Statement 87 enhances the relevance and consistency of information of the government’s leasing activities. It establishes requirements for lease accounting based on the principle that leases are financings of the right to use an underlying asset. A lessee is required to recognize a lease liability and an intangible right to use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources. The School District did not have any contracts that met the GASB 87 definition of a lease.

The School District is also implementing *Implementation Guide No. 2020-1*, GASB Statement No. 92 – *Omnibus 2020*, and GASB Statement No. 97 -- *Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans*. These changes were incorporated in the School District’s 2022 financial statements; however, there was no effect on beginning net position/fund balance.

For fiscal year 2022, the School District modified its approach related to the eligibility requirements of certain School District grants resulting in the following restatements to fund balance/net position at July 1, 2021.

***Restatement of Fund Balances and Net Position***

The grant receivable restatement had the following effect on fund balance as of June 30, 2021:

	<u>General</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
Fund Balances, June 30, 2021	\$74,364,597	\$6,398,770	\$80,763,367
Adjustments:			
Unearned Revenue	<u>0</u>	<u>(95,262)</u>	<u>(95,262)</u>
Restated Fund Balances, June 30, 2021	<u>\$74,364,597</u>	<u>\$6,303,508</u>	<u>\$80,668,105</u>

The grant receivable restatement had the following effect on net position as of June 30, 2021:

	<u>Governmental Activities</u>
Net Position June 30, 2021	<u>\$8,812,046</u>
Adjustments:	
Intergovernmental Receivable	(552,412)
Unearned Revenue	<u>(95,262)</u>
Restated Net Position June 30, 2021	<u>\$8,164,372</u>

## Mentor Exempted Village School District

*Notes to the Basic Financial Statements*

*For the Fiscal Year Ended June 30, 2022*

### 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.

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
<b><i>Nonspendable:</i></b>			
Inventory	\$154,970	\$26,375	\$181,345
Prepaid Items	145,857	0	145,857
<b><i>Total Nonspendable</i></b>	<b><u>300,827</u></b>	<b><u>26,375</u></b>	<b><u>327,202</u></b>
<b><i>Restricted for:</i></b>			
Capital Improvement	0	1,912,298	1,912,298
Food Service Operations	0	2,425,795	2,425,795
Scholarship Awards	0	71,454	71,454
Driver's Training	0	313,384	313,384
Student Activities	0	258,622	258,622
Athletics and Music	0	81,425	81,425
Auxiliary Services	0	122,569	122,569
Other Purposes:			
Technology Improvements	0	18,000	18,000
Special Instruction	0	500	500
<b><i>Total Restricted</i></b>	<b><u>0</u></b>	<b><u>5,204,047</u></b>	<b><u>5,204,047</u></b>
<b><i>Committed to:</i></b>			
Rotary Services	0	18,147	18,147
Rotary Special Services	0	216,925	216,925
Capital Improvements	0	2,890,600	2,890,600
<b><i>Total Committed</i></b>	<b><u>0</u></b>	<b><u>3,125,672</u></b>	<b><u>3,125,672</u></b>
<b><i>Assigned to:</i></b>			
Support Services	816,751	0	816,751
Purchases on Order:			
Instruction	470,597	0	470,597
Support Services	657,749	0	657,749
Extracurricular	10,325	0	10,325
Fiscal Year 2023 Appropriations	17,916,072	0	17,916,072
<b><i>Total Assigned</i></b>	<b><u>19,871,494</u></b>	<b><u>0</u></b>	<b><u>19,871,494</u></b>
<b><i>Unassigned (Deficit)</i></b>	<b><u>44,859,615</u></b>	<b><u>(27,950)</u></b>	<b><u>44,831,665</u></b>
<b><i>Total Fund Balances</i></b>	<b><u>\$65,031,936</u></b>	<b><u>\$8,328,144</u></b>	<b><u>\$73,360,080</u></b>

***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



## Mentor Exempted Village School District

*Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2022*

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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 \$5,182,105 as of June 30, 2022.

### Note 5 – Accountability

The following funds had deficit fund balances at June 30, 2022:

	<u>Amount</u>
<i>Special Revenue Funds:</i>	
Student Wellness & Success	\$3,602
Title VI-B	24,348

These deficits are the result of the recognition of payables in accordance with generally accepted accounting principles. 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).

## Mentor Exempted Village School District

Notes to the Basic Financial Statements  
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7. Advances In and Out are operating transactions (budget) as opposed to balance sheet transactions (GAAP).

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	(\$9,332,661)
Net Adjustment for Revenue Accruals	(1,561,718)
Advances In	145,000
Beginning Fair Value Adjustment for Investments	(200,703)
Ending Fair Value Adjustment for Investments	2,312,019
Beginning Unrecorded Cash	52,142
Ending Unrecorded Cash	(110,916)
Perspective Differences:	
Uniform School Supplies	78,423
Public School Support	(75,448)
AT&T Surplus	123,380
Advances Out	(243,526)
Net Adjustment for Expenditure Accruals	3,379,069
Encumbrances	<u>(2,217,399)</u>
Budget Basis	<u>(\$7,652,338)</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.

## **Mentor Exempted Village School District**

*Notes to the Basic Financial Statements  
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Interim monies held by the School District can be deposited or invested in the following securities:

1. United States Treasury bills, bonds, notes, or any other obligation or security issued by the United States Treasury, or any other obligation guaranteed as to principal and interest by the United States;
2. Bonds, notes, debentures, or any other 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.

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  
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### Investments

Investments are reported at fair value. As of June 30, 2022, 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	\$49,552	Daily	Aaa	0.06%
Fair Value - Level Two Inputs:				
Commercial Paper	29,340,344	Less than one year	Aaa	32.82%
Federal Home Loan Mortgage Corporation Bonds	10,664,028	Less than three years	Aaa	11.93%
US Treasury Obligations	20,851,472	Less than five years	N/A	23.33%
Negotiable Certificates of Deposit	15,889,719	Less than five years	N/A	17.78%
Federal National Mortgage Association Notes	3,313,697	Less than four years	Aaa	3.71%
Federal Home Loan Bank Notes	6,366,398	Less than three years	Aaa	N/A
Federal Farm Credit Bank Bonds	2,910,746	Less than two years	Aaa	N/A
Total Portfolio	<u>\$89,385,956</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, 2022. 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, 2022, 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

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A summary of the principal items of intergovernmental receivables follows:

Intergovernmental Receivables	Amounts
<b>Governmental Activities:</b>	
Special Education, Part B-IDEA Grant	\$248,002
School Employee Retirement System	128,815
Ohio Department of Education	69,301
Mentor Public Library	46,286
Wickliffe City School District	37,215
Euclid City School District	24,871
Title I	27,554
Carl Perkins Grant	16,524
Early Childhood Special Education	2,996
Elementary and Secondary School Emergency Relief	2,694
Title II-A	2,609
Parent Mentor Grant	1,692
Mentor Youth Lacrosse	1,665
<i>Total Governmental Activities</i>	<u>610,224</u>
<b>Business-Type Activities:</b>	
Euclid City School District	531,708
Mayfield City School District	178,630
Riverside Local School District	101,054
Ashtabula Area City School District	94,124
Painesville City School District	64,538
Willoughby Eastlake City School District	62,361
Wickliffe City School District	61,619
South Euclid Lyndhurst City School District	40,991
Cuyahoga Heights Local School District	25,904
Chardon Local School District	5,464
Madison Local School District	5,464
Kenston Local School District	5,335
<i>Total Business-Type Activities</i>	<u>1,177,192</u>
<i>Total</i>	<u>\$1,787,416</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, 2022

### 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 2022 represents collections of calendar year 2021 taxes. Real property taxes received in calendar year 2022 were levied after April 1, 2021, on the assessed value listed as of January 1, 2021, 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 2022 represents collections of calendar year 2021 taxes. Public utility real and tangible personal property taxes received in calendar year 2022 became a lien December 31, 2020, were levied after April 1, 2021 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, 2022, are available to finance fiscal year 2022 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, 2022 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, 2022, was \$6,005,420 in the general fund and \$78,268 in the permanent improvement capital projects fund. 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. 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 2022 taxes were collected are:

	2021 Second Half Collections		2022 First Half Collections	
	Amount	Percent	Amount	Percent
Real Estate	\$1,866,797,290	96.36%	\$2,152,135,050	96.76%
Public Utility Personal	70,478,500	3.64	72,107,170	3.24
Total	<u>\$1,937,275,790</u>	<u>100.00%</u>	<u>\$2,224,242,220</u>	<u>100.00%</u>
Full Tax Rate per \$1,000 of assessed valuation	\$81.34		\$80.37	

**Mentor Exempted Village School District**

*Notes to the Basic Financial Statements*

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**Note 10 – Tax Abatements**

The School District’s property taxes were reduced by \$438,005 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 \$4,317,767 to move unrestricted balances to support programs and projects accounted for in other funds. The student activities special revenue fund transferred \$7,463 to the general fund to return student fees for public school support.

***Interfund Balances***

Interfund balances at June 30, 2022, 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	Other Governmental Funds	CARES	Non-Major Treasury Management Services	
General	\$0	\$300	\$637,670	\$0	\$637,970
Other Governmental Funds	223,893	0	0	0	223,893
CARES	77,786	0	0	239,340	317,126
<i>Total</i>	<u>\$301,679</u>	<u>\$300</u>	<u>\$637,670</u>	<u>\$239,340</u>	<u>\$1,178,989</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

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Balances related to the internal proportionate share for pension and OPEB at June 30, 2022, were as follows:

	Pension		OPEB	
	Deferred Outflows	Deferred Inflows	Deferred Outflows	Deferred Inflows
Governmental Activities	\$410,971	\$287,461	\$362,243	\$254,779
Business-Type Activities:				
Cardinal Autism Resources				
Education School	287,461	248,220	142,313	258,598
Treasury Management Services	7,713	170,464	117,176	108,355
Total Business-Type Activities	<u>295,174</u>	<u>418,684</u>	<u>259,489</u>	<u>366,953</u>
Total	<u>\$706,145</u>	<u>\$706,145</u>	<u>\$621,732</u>	<u>\$621,732</u>

### Note 12 – Capital Assets

Governmental fund capital asset activity for the fiscal year ended June 30, 2022, was as follows:

	Balance July 1, 2021	Additions	Deletions	Balance June 30, 2022
<b>Capital Assets Not Being Depreciated</b>				
Land	\$465,776	\$0	\$0	\$465,776
Construction in Progress	713,389	2,265,153	(2,009,667)	968,875
<i>Total Capital Assets Not Being Depreciated</i>	<u>1,179,165</u>	<u>2,265,153</u>	<u>(2,009,667)</u>	<u>1,434,651</u>
<b>Capital Assets Being Depreciated</b>				
Land Improvements	10,407,068	575,687	0	10,982,755
Buildings and Improvements	49,431,909	3,506,458	0	52,938,367
Furniture, Fixtures and Equipment	13,611,300	359,127	0	13,970,427
Vehicles	7,210,628	521,877	0	7,732,505
<i>Total Capital Assets Being Depreciated</i>	<u>80,660,905</u>	<u>4,963,149</u>	<u>0</u>	<u>85,624,054</u>
Less: Accumulated Depreciation				
Land Improvements	(5,099,461)	(439,230)	0	(5,538,691)
Buildings and Improvements	(33,448,771)	(1,174,929)	0	(34,623,700)
Furniture, Fixtures and Equipment	(10,431,503)	(427,622)	0	(10,859,125)
Vehicles	(5,021,264)	(451,095)	0	(5,472,359)
<i>Total Accumulated Depreciation</i>	<u>(54,000,999)</u>	<u>(2,492,876) *</u>	<u>0</u>	<u>(56,493,875)</u>
<i>Capital Assets Being Depreciated, Net</i>	<u>26,659,906</u>	<u>2,470,273</u>	<u>0</u>	<u>29,130,179</u>
<i>Governmental Activities Capital Assets, Net</i>	<u>\$27,839,071</u>	<u>\$4,735,426</u>	<u>(\$2,009,667)</u>	<u>\$30,564,830</u>

\*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, 2022*

Instruction	
Regular	\$251,825
Special	5,414
Vocational	37,691
Student Intervention	1,347
Support Services	
Pupils	513
Instructional Staff	81,572
Board of Education	134
Administration	4,100
Fiscal	4,081
Business	1,628
Operation and Maintenance of Plant	1,454,274
Pupil Transportation	457,843
Central	37,515
Non Instructional Services	26,132
Operation of Food Service	49,255
Extracurricular Activities	79,552
Total Depreciation Expense	\$2,492,876

Business type capital asset activity for the fiscal year ended June 30, 2022, was as follows:

	Balance July 1, 2021	Additions	Deletions	Balance June 30, 2022
<b>Capital Assets Being Depreciated</b>				
Land Improvements	\$158,939	\$0	\$0	\$158,939
Buildings and Improvements	2,207,958	95,605	0	2,303,563
Furniture, Fixtures and Equipment	431,533	0	0	431,533
<i>Total Capital Assets Being Depreciated</i>	2,798,430	95,605	0	2,894,035
Less: Accumulated Depreciation				
Land Improvements	(39,181)	(7,627)	0	(46,808)
Buildings and Improvements	(929,436)	(88,328)	0	(1,017,764)
Furniture, Fixtures and Equipment	(296,217)	(20,982)	0	(317,199)
<i>Total Accumulated Depreciation</i>	(1,264,834)	(116,937)	0	(1,381,771)
<i>Business-Type Activities Capital Assets, Net</i>	\$1,533,596	(\$21,332)	\$0	\$1,512,264

### Note 13 – Long-Term Obligations

Changes in long-term obligations of the School District during fiscal year 2022 were as follows:

	Principal Outstanding July 1, 2021	Additions	Deductions	Principal Outstanding June 30, 2022	Amount Due in One Year
<b>Governmental Activities:</b>					
Net Pension Liability:					
SERS	\$26,456,672	\$0	(\$11,361,412)	\$15,095,260	\$0
STRS	94,533,587	0	(41,774,990)	52,758,597	0
<i>Total Net Pension Liability</i>	120,990,259	0	(53,136,402)	67,853,857	0
Net OPEB Liability:					
SERS	8,542,899	0	(834,217)	7,708,682	0
Workers Compensation Claims	931,189	0	(478,717)	452,472	56,722
Asset Retirement Obligation	225,000	22,500	0	247,500	0
Compensated Absences	6,418,951	2,274,980	(2,022,603)	6,671,328	2,265,683
<i>Total Governmental Activities Long-Term Liabilities</i>	\$137,108,298	\$2,297,480	(\$56,471,939)	\$82,933,839	\$2,322,405

## Mentor Exempted Village School District

*Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2022*

	Principal Outstanding June 30, 2021	Additions	Deductions	Principal Outstanding June 30, 2022	Amount Due in One Year
<b>Business-Type Activities:</b>					
Net Pension Liability:					
SERS	\$3,269,926	\$0	(\$1,776,989)	\$1,492,937	\$0
STRS	2,923,721	0	(1,292,009)	1,631,712	0
<i>Total Net Pension Liability</i>	6,193,647	0	(3,068,998)	3,124,649	0
Net OPEB Liability:					
SERS	1,055,864	0	(293,466)	762,398	0
Compensated Absences	180,882	95,641	(92,274)	184,249	88,332
<i>Total Business-Type Activities</i>					
<i>Long-Term Liabilities</i>	<u>\$7,430,393</u>	<u>\$95,641</u>	<u>(\$3,454,738)</u>	<u>\$4,071,296</u>	<u>\$88,332</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, 2022 was \$200,181,800.

### 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) represents 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  
For the Fiscal Year Ended June 30, 2022*

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](http://www.ohsers.org) under Employers/Audit Resources.

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. 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. The COLA is indexed to the percentage increase in the CPI-W, not to

## **Mentor Exempted Village School District**

*Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2022*

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exceed 2.5 percent and with a floor of 0 percent. A three-year COLA suspension was in effect for all benefit recipients for the years 2018, 2019, and 2020. The Retirement Board approved a 0.5 percent COLA for calendar year 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, 2022, the allocation to pension, death benefits, and Medicare B was 14.0 percent. For fiscal year 2022, the Retirement Board did not allocate any employer contribution to the Health Care Fund.

The School District's contractually required contribution to SERS was \$2,324,850 for fiscal year 2022. Of this amount \$190,514 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](http://www.strsoh.org).

New members have a choice of three retirement plans; a Defined Benefit (DB) Plan, a Defined Contribution (DC) Plan, and a Combined Plan. 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 years 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, 2026, 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.

## Mentor Exempted Village School District

Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2022

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 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 50 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 on or after July 1, 2013, 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 2022 employer and employee contribution rate of 14 percent was equal to the statutory maximum rates. For fiscal year 2022, the full employer contribution was allocated to pension.

The School District's contractually required contribution to STRS was \$7,697,928 for fiscal year 2022. Of this amount \$1,133,915 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, 2021, 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	0.44958000%	0.42539293%	
Prior Measurement Date	<u>0.44943530%</u>	<u>0.40277537%</u>	
Change in Proportionate Share	<u>0.00014470%</u>	<u>0.02261756%</u>	
Proportionate Share of the Net			
Pension Liability	\$16,588,197	\$54,390,309	\$70,978,506
Pension Expense	(\$25,188)	(\$19,417)	(\$44,605)

**Mentor Exempted Village School District**

*Notes to the Basic Financial Statements*

*For the Fiscal Year Ended June 30, 2022*

At June 30, 2022, the School District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>SERS</u>	<u>STRS</u>	<u>Total</u>
<b>Deferred Outflows of Resources</b>			
Differences between expected and actual experience	\$1,601	\$1,680,398	\$1,681,999
Changes of assumptions	349,298	15,088,846	15,438,144
Changes in proportionate Share and difference between School District contributions and proportionate share of contributions	394,481	3,750,470	4,144,951
School District contributions subsequent to the measurement date	<u>2,324,850</u>	<u>7,697,928</u>	<u>10,022,778</u>
Total Deferred Outflows of Resources	<u>\$3,070,230</u>	<u>\$28,217,642</u>	<u>\$31,287,872</u>
<b>Deferred Inflows of Resources</b>			
Differences between expected and actual experience	\$430,199	\$340,916	\$771,115
Net difference between projected and actual earnings on pension plan investments	8,543,407	46,874,037	55,417,444
Changes in Proportionate Share and Difference between School District contributions and proportionate share of contributions	<u>0</u>	<u>181,600</u>	<u>181,600</u>
Total Deferred Inflows of Resources	<u>\$8,973,606</u>	<u>\$47,396,553</u>	<u>\$56,370,159</u>

\$10,022,778 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 fiscal year ending June 30, 2023. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

	<u>SERS</u>	<u>STRS</u>	<u>Total</u>
Fiscal Year Ending June 30:			
2023	(\$1,712,349)	(\$6,843,187)	(\$8,555,536)
2024	(1,862,256)	(5,553,825)	(7,416,081)
2025	(2,031,313)	(6,120,980)	(8,152,293)
2026	<u>(2,622,308)</u>	<u>(8,358,847)</u>	<u>(10,981,155)</u>
Total	<u>(\$8,228,226)</u>	<u>(\$26,876,839)</u>	<u>(\$35,105,065)</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.

## Mentor Exempted Village School District

*Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2022*

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 pension liability in the latest actuarial valuation, prepared as of June 30, 2021, compared with June 30, 2020, are presented below:

	June 30, 2021	June 30, 2020
Inflation	2.4 percent	3.00 percent
Future Salary Increases, including inflation COLA or Ad Hoc COLA	3.25 percent to 13.58 percent 2.0 percent, on or after April 1, 2018, COLAs for future retirees will be delayed for three years following commencement	3.50 percent to 18.20 percent 2.5 percent
Investment Rate of Return	7.00 percent net of System expenses	7.50 percent net of investment expense, including inflation
Actuarial Cost Method	Entry Age Normal (Level Percent of Payroll)	Entry Age Normal (Level Percent of Payroll)

Mortality rates for 2021 were based on the PUB-2010 General Employee Amount Weight Below Median Healthy Retiree mortality table projected to 2017 with ages set forward 1 year and adjusted 94.20 percent for males and set forward 2 years and adjusted 81.35 percent for females. Mortality among disabled members were based upon the PUB-2010 General Disabled Retiree mortality table projected to 2017 with ages set forward 5 years and adjusted 103.3 percent for males and set forward 3 years and adjusted 106.8 percent for females. Future improvement in mortality rates is reflected by applying the MP-2020 projection scale generationally.

Mortality rates for 2020 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, 2020.

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 rebalancing uncorrelated asset classes.

## Mentor Exempted Village School District

*Notes to the Basic Financial Statements  
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Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Cash	2.00 %	(0.33) %
US Equity	24.75	5.72
Non-US Equity Developed	13.50	6.55
Non-US Equity Emerging	6.75	8.54
Fixed Income/Global Bonds	19.00	1.14
Private Equity	11.00	10.03
Real Estate/Real Assets	16.00	5.41
Multi-Asset Strategy	4.00	3.47
Private Debt/Private Credit	3.00	5.28
Total	100.00 %	

**Discount Rate** The total pension liability for 2021 was calculated using the discount rate of 7.00 percent. The discount rate for 2020 was 7.5 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 (7.00 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 7.00 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 (6.00 percent), or one percentage point higher (8.00 percent) than the current rate.

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
School District's proportionate share of the net pension liability	\$27,598,688	\$16,588,197	\$7,302,571

### **Actuarial Assumptions – STRS**

Key methods and assumptions used in the June 30, 2021, actuarial valuation compared to those used in the June 30, 2020, actuarial valuation are presented below:

	June 30, 2021	June 30, 2020
Inflation	2.50 percent	2.50 percent
Projected salary increases	12.50 percent at age 20 to 2.50 percent at age 65	12.50 percent at age 20 to 2.50 percent at age 65
Investment Rate of Return	7.00 percent, net of investment expenses, including inflation	7.45 percent, net of investment expenses, including inflation
Discount Rate of Return	7.00 percent	7.45 percent
Payroll Increases	3.00 percent	3.00 percent
Cost-of-Living Adjustments (COLA)	0.0 percent	0.0 percent,



## Mentor Exempted Village School District

Notes to the Basic Financial Statements  
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Post-retirement 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. 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 June 30, 2021, 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:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Rate of Return *</u>
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, and is net of 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 7.00 percent as of June 30, 2021, and 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, 2021. Therefore, the long-term expected rate of return on pension plan investments of 7.00 percent was applied to all periods of projected benefit payment to determine the total pension liability as of June 30, 2021.

**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 7.00 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 (6.00 percent) or one-percentage-point higher (8.00 percent) than the current rate:

**Mentor Exempted Village School District**

*Notes to the Basic Financial Statements*

*For the Fiscal Year Ended June 30, 2022*

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
School District's proportionate share of the net pension liability	\$101,852,694	\$54,390,309	\$14,284,697

***Changes Between the Measurement Date and the Reporting date*** In February 2022, the Board approved changes to demographic measures that will impact the June 30, 2022, actuarial valuation. These demographic measures include retirement, salary increase, disability/termination and mortality assumptions. In March 2022, the STRS Board approved benefit plan changes to take effect on July 1, 2022. These changes include a one-time three percent cost-of-living increase (COLA) to be paid to eligible benefit recipients and the elimination of the age 60 requirement for retirement age and service eligibility that was set to take effect in 2026. The effect on the net pension liability is unknown.

**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. The following types of credit purchased after January 29, 1981 do not count toward health care coverage eligibility: military, federal, out-of-state, municipal, private school, exempted, and early retirement incentive credit. In addition to age and service retirees, disability benefit recipients and beneficiaries who are receiving monthly benefits due to the death of a member 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](http://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 2022, no allocation was made to health care. An additional

## Mentor Exempted Village School District

Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2022

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 2022, this amount was \$25,000. 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 2022, the School District's surcharge obligation was \$290,033.

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 \$290,033 for fiscal year 2022. Of this amount \$290,033 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](http://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, 2022, STRS did not allocate any employer contributions to post-employment health care.

### **OPEB Liability (Asset), 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, 2021, 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	0.44759380%	0.42539293%	
Prior Measurement Date	<u>0.44166210%</u>	<u>0.40277537%</u>	
Change in Proportionate Share	<u>0.00593170%</u>	<u>0.02261756%</u>	
Proportionate Share of the:			
Net OPEB Liability	\$8,471,080	\$0	\$8,471,080
Net OPEB (Asset)	\$0	(\$8,969,061)	(\$8,969,061)
OPEB Expense	(\$217,900)	(\$702,985)	(\$920,885)

## Mentor Exempted Village School District

*Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2022*

At June 30, 2022, the School District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	SERS	STRS	Total
<b>Deferred Outflows of Resources</b>			
Differences between expected and actual experience	\$90,296	\$319,359	\$409,655
Changes of assumptions	1,328,912	572,906	1,901,818
Changes in proportionate Share and difference between School District contributions and proportionate share of contributions	286,501	16,020	302,521
School District contributions subsequent to the measurement date	290,033	0	290,033
Total Deferred Outflows of Resources	<u>\$1,995,742</u>	<u>\$908,285</u>	<u>\$2,904,027</u>
<b>Deferred Inflows of Resources</b>			
Differences between expected and actual experience	\$4,218,979	\$1,643,293	\$5,862,272
Changes of assumptions	1,160,043	5,350,698	6,510,741
Net difference between projected and actual earnings on OPEB plan investments	184,037	2,486,069	2,670,106
Changes in Proportionate Share and Difference between School District contributions and proportionate share of contributions	613,063	158,023	771,086
Total Deferred Inflows of Resources	<u>\$6,176,122</u>	<u>\$9,638,083</u>	<u>\$15,814,205</u>

\$290,033 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 year ending June 30, 2023. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

	SERS	STRS	Total
Fiscal Year Ending June 30:			
2023	(\$1,081,935)	(\$2,526,351)	(\$3,608,286)
2024	(1,083,225)	(2,464,133)	(3,547,358)
2025	(1,034,132)	(2,358,304)	(3,392,436)
2026	(789,948)	(1,039,928)	(1,829,876)
2027	(365,098)	(351,147)	(716,245)
Thereafter	(116,075)	10,065	(106,010)
Total	<u>(\$4,470,413)</u>	<u>(\$8,729,798)</u>	<u>(\$13,200,211)</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.

**Mentor Exempted Village School District**

*Notes to the Basic Financial Statements  
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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, 2021, compared with June 30, 2020, are presented below:

	<u>June 30, 2021</u>	<u>June 30, 2020</u>
Inflation	2.40 percent	3.00 percent
Future Salary Increases, including inflation		
Wage Increases	3.25 percent to 13.58 percent	3.50 percent to 18.20 percent
Investment Rate of Return	7.00 percent net of investment expense, including inflation	7.50 percent net of investment expense, including inflation
Municipal Bond Index Rate:		
Measurement Date	1.92 percent	2.45 percent
Prior Measurement Date	2.45 percent	3.13 percent
Single Equivalent Interest Rate, net of plan investment expense, including price inflation		
Measurement Date	2.27 percent	2.63 percent
Prior Measurement Date	2.63 percent	3.22 percent
Medical Trend Assumption		
Medicare	5.125 to 4.40 percent	5.25 to 4.75 percent
Pre-Medicare	6.75 to 4.40 percent	7.00 to 4.75 percent

For 2021, mortality rates among healthy retirees were based on the PUB-2010 General Employee Amount Weighted Below Median Healthy Retiree mortality table projected to 2017 with ages set forward 1 year and adjusted 94.20 percent for males and set forward 2 years and adjusted 81.35 percent for females. Mortality among disabled members were based upon the PUB-2010 General Disabled Retiree mortality table projected to 2017 with ages set forward 5 years and adjusted 103.3 percent for males and set forward 3 years and adjusted 106.8 percent for females. Mortality rates for contingent survivors were based on PUB-2010 General Amount Weighted Below Median Contingent Survivor mortality table projected to 2017 with ages set forward 1 year and adjusted 105.5 percent for males and adjusted 122.5 percent for females. Mortality rates for actives is based on PUB-2010 General Amount Weighted Below Median Employee mortality table.

For 2020, 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.

## Mentor Exempted Village School District

Notes to the Basic Financial Statements  
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The most recent experience study was completed for the five year period ended June 30, 2020.

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 2015 through 2020, and was adopted by the Board in 2021. 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, 7.00 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, 2021 was 2.27 percent. The discount rate used to measure total OPEB liability prior to June 30, 2021, was 2.63 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 contribution rate of 1.50 percent of projected covered payroll each year, which includes a 1.50 percent payroll surcharge and no contributions from the basic benefits plan. Based on these assumptions, the OPEB plan's fiduciary net position was projected to become insufficient to make all projected future benefit payments of current System members by SERS actuaries. The Municipal Bond Index Rate is used in the determination of the SEIR for both the June 30, 2020 and the June 30, 2021 total OPEB liability. The Municipal Bond Index rate is the single rate that will generate a present value of benefit payments equal to the sum of the present value determined by the long-term expected rate of return, and the present value determined by discounting those benefits after the date of depletion. The Municipal Bond Index Rate is 1.92 percent at June 30, 2021 and 2.45 percent at June 30, 2020.

**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 (1.27%) and higher (3.27%) than the current discount rate (2.27%). Also shown is what SERS' net OPEB liability would be based on health care cost trend rates that are 1 percentage point lower (5.75% decreasing to 3.40%) and higher (7.75% decreasing to 5.40%) than the current rate.

	1% Decrease (1.27%)	Current Discount Rate (2.27%)	1% Increase (3.27%)
School District's proportionate share of the net OPEB liability	\$10,496,693	\$8,471,080	\$6,852,875

**Mentor Exempted Village School District**

*Notes to the Basic Financial Statements  
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	1% Decrease (5.75% decreasing to 3.40%)	Current Trend Rate (6.75% decreasing to 4.40%)	1% Increase (7.75% decreasing to 5.40%)
School District's proportionate share of the net OPEB liability	\$6,522,037	\$8,471,080	\$11,074,402

***Actuarial Assumptions – STRS***

Key methods and assumptions used in the June 30, 2021, actuarial valuation and the June 30, 2020 actuarial valuation are presented below:

	June 30, 2021	June 30, 2020
Projected salary increases	12.50 percent at age 20 to 2.50 percent at age 65	12.50 percent at age 20 to 2.50 percent at age 65
Investment Rate of Return	7.00 percent, net of investment expenses, including inflation	7.45 percent, net of investment expenses, including inflation
Payroll Increases	3 percent	3 percent
Discount Rate of Return	7.00 percent	7.45 percent
Health Care Cost Trends		
Medical		
Pre-Medicare	5.00 percent initial, 4 percent ultimate	5.00 percent initial, 4 percent ultimate
Medicare	-16.18 percent initial, 4 percent ultimate	-6.69 percent initial, 4 percent ultimate
Prescription Drug		
Pre-Medicare	6.50 percent initial, 4 percent ultimate	6.50 percent initial, 4 percent ultimate
Medicare	29.98 initial, 4 percent ultimate	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, 2021, valuation are based on the results of an actuarial experience study for the period July 1, 2011 through June 30, 2016.

The non-Medicare subsidy percentage was increased effective January 1, 2022 from 2.055 percent to 2.1 percent per year of service. The non-Medicare frozen subsidy base premium was increased effective January 1, 2022. The Medicare Part D Subsidy was updated to reflect it is expected to be negative in CY 2022. The Part B monthly reimbursement elimination date was postponed indefinitely.

**Mentor Exempted Village School District**

*Notes to the Basic Financial Statements*

*For the Fiscal Year Ended June 30, 2022*

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 7.00 percent as of June 30, 2021, and 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 position was projected to be available to make all projected future benefit payments to current plan members as of June 30, 2021. Therefore, the long-term expected rate of return on health care plan investments of 7.00 percent was used to measure the total OPEB liability as of June 30, 2021.

**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, 2021, calculated using the current period discount rate assumption of 7.00 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 (6.00 percent) or one percentage point higher (8.00 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 <u>(6.00%)</u>	Current Discount Rate <u>(7.00%)</u>	1% Increase <u>(8.00%)</u>
School District's proportionate share of the net OPEB asset	(\$7,568,502)	(\$8,969,061)	(\$10,139,019)

	1% Decrease	Current Trend Rate	1% Increase
School District's proportionate share of the net OPEB asset	(\$10,091,614)	(\$8,969,061)	(\$7,580,923)

**Changes Between the Measurement Date and the Reporting date** In February 2022, the Board approved changes to demographic measures that will impact the June 30, 2022, actuarial valuation. The effect on the net OPEB liability is unknown.

**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.



## **Mentor Exempted Village School District**

*Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2022*

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### ***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, 2022, 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 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, 2022, if applicable, cannot be determined at this time.

#### ***School Foundation***

School District foundation funding is 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. As of the date of this report, additional ODE adjustments for fiscal year 2022 are not finalized. As a result, the impact of future FTE adjustments on the fiscal year 2022 financial statements is not determinable, at this time. Management believes this may result in either an additional receivable to, or a liability of, the School District.

#### ***Litigation***

As of June 30, 2022, 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 2022, the School District had the following insurance coverage:

## Mentor Exempted Village School District

Notes to the Basic Financial Statements  
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Company	Type of Coverage	Coverage
Liberty Mutual Insurance Company	Buildings and Contents	\$250,764,093
	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	3,000,000
	Employers Stop Loss	
	Each Employee	1,000,000
Aggregate	2,000,000	
	Violent Response	1,000,000
Liberty Mutual Insurance 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.

### ***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 \$452,472 have been accrued as a liability at June 30, 2022, based on an estimate by Compensable Benefits. Of this amount, \$56,722 is due within one year. The claims liability reported in the workers' compensation internal service fund at June 30, 2022, is based on the requirements of Governmental Accounting Standards Board Statement No. 30 which requires that a liability for unpaid claims costs, including estimates of costs relating to incurred but not reported claims, be reported. The estimate was not affected by incremental claim adjustment expenses and does not include other allocated or unallocated claims adjustment expenses.

**Mentor Exempted Village School District**

*Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2022*

Changes in the fund's claims liability amounts for 2021 and 2022 were:

	Balance at Beginning of Year	Current Year Claims	Change in Prior Years' Estimate	Claim Payments	Balance at End of Year
2021	\$1,117,835	\$113,058	(\$169,931)	\$129,773	\$931,189
2022	931,189	118,296 *	(438,720) *	158,293	452,472

\* Prior year incurred claims and claims adjustment expense total (\$320,424)

***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 \$250,000 per employee, per year. The claims liability of \$2,018,356 reported in the internal service fund at June 30, 2022, 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 2021 and 2022 was:

	Beginning of Year	Current Year Claims	Claim Payments	Balance at End of Year
2021	\$1,239,725	\$18,975,275	\$18,606,613	\$1,608,387
2022	1,608,387	20,477,443	20,067,474	2,018,356

**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

## **Mentor Exempted Village School District**

*Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2022*

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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 2022, the School District paid \$9,253 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 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 \$262,610 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.

## Mentor Exempted Village School District

Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2022

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, 2021	\$0
Current Year Set-aside Requirement	1,308,174
Offsets	(940,895)
Qualifying Disbursements	<u>(2,486,846)</u>
Total	<u>(\$2,119,567)</u>
Set-aside Balance Carried Forward to Future Fiscal Years	<u>\$0</u>
Set-aside Balance as of June, 30 2022	<u>\$0</u>

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

### Note 22 – Significant Commitments

#### *Contractual Commitments*

At June 30, 2022, the School District's significant contractual commitments consisted of:

Project	Contract Amount	Amount Paid to Date	Remaining Contract
Professional Roofing Service - Ridge Elementary Roofing	\$527,617	\$420,000	\$107,617
Roberts Roofing - Hopkins & Bellflower Roofing	477,300	432,175	45,125
All Ways Construction - Pavement Improvements	1,474,204	504,428	969,776
Millstone Management - Scoreboard Replacement	514,669	501,689	12,980
Millstone Management - Stadium Electrical Upgrade	193,266	0	193,266
Millstone Management - Utilities/Contingency	99,000	47,186	51,814
Millstone Management - Training Facility	2,256,703	0	2,256,703
Total	<u>\$5,542,759</u>	<u>\$1,905,478</u>	<u>\$3,637,281</u>

The amounts remaining on these contracts were encumbered at fiscal year end. The amounts of \$1,739,225 and \$143,428 in contracts and retainage payable for governmental activities, 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:

## Mentor Exempted Village School District

Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2022

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<i>Governmental Funds:</i>		<i>Proprietary Funds:</i>	
General	\$2,128,471	CARES	\$420,757
Other Governmental Funds	<u>6,661,035</u>	Nonmajor Enterprise Funds	88,673
Total Governmental	<u>\$8,789,506</u>	Internal Service Funds	<u>30,029</u>
		Total Proprietary	<u>\$539,459</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, 2021 while the national state of emergency continues. During fiscal year 2022, the School District received COVID-19 funding. The School District’s investment portfolio fluctuates with market conditions, and due to market volatility, the amount of gains or losses that will be realized in subsequent periods, if any, cannot be determined. The financial impact of COVID-19 and the continuing recovery measures will impact subsequent periods of the School District. The impact on the School District’s future operating costs, revenues, and additional recovery from funding, either federal or state, cannot be estimated.

### Note 24 –Asset Retirement Obligations

The Governmental Accounting Standard Board's (GASB) Statement 83, *Certain Asset Retirement Obligations*, provides guidance related to asset retirement obligations (AROs). An ARO is a legally enforceable liability associated with the retirement of a tangible capital asset. 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 \$247,500 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.

## **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 Nine Fiscal Years (1)*

	2022	2021	2020	2019
School District's Proportion of the Net Pension Liability	0.44958000%	0.44943530%	0.42009290%	0.44531600%
School District's Proportionate Share of the Net Pension Liability	\$16,588,197	\$29,726,598	\$25,134,894	\$25,504,072
School District's Covered Payroll	\$15,557,914	\$15,550,036	\$14,678,741	\$14,602,430
School District's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	106.62%	191.17%	171.23%	174.66%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	82.86%	68.55%	70.85%	71.36%

(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



2018	2017	2016	2015	2014
0.45466710%	0.45421380%	0.46797890%	0.48814100%	0.48814100%
\$27,165,354	\$33,244,260	\$26,703,330	\$24,704,538	\$29,028,179
\$14,670,100	\$14,180,357	\$14,539,856	\$13,753,694	\$13,533,952
185.17%	234.44%	183.66%	179.62%	214.48%
69.50%	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 Six Fiscal Years (1)*

	2022	2021	2020
School District's Proportion of the Net OPEB Liability	0.44759380%	0.44166210%	0.42391680%
School District's Proportionate Share of the Net OPEB Liability	\$8,471,080	\$9,598,763	\$10,660,616
School District's Covered Payroll	\$15,557,914	\$15,550,036	\$14,678,741
School District's Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	54.45%	61.73%	72.63%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	24.08%	18.17%	15.57%

(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

2019	2018	2017
0.45073060%	0.46017360%	0.45967400%
\$12,504,485	\$12,349,850	\$13,102,409
\$14,602,430	\$14,670,100	\$14,180,357
85.63%	84.18%	92.40%
13.57%	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 Nine Fiscal Years (1)*

	2022	2021	2020	2019
School District's Proportion of the Net Pension Liability	0.42539293%	0.40277537%	0.40247191%	0.40135499%
School District's Proportionate Share of the Net Pension Liability	\$54,390,309	\$97,457,308	\$89,004,243	\$88,248,951
School District's Covered Payroll	\$52,853,329	\$48,538,379	\$47,766,579	\$45,869,079
School District's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	102.91%	200.78%	186.33%	192.39%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	87.80%	75.50%	77.40%	77.30%

(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

2018	2017	2016	2015	2014
0.40266098%	0.41147978%	0.42878209%	0.44619334%	0.44619334%
\$95,652,977	\$137,734,685	\$118,502,829	\$108,529,663	\$129,279,824
\$44,131,993	\$43,299,243	\$46,767,429	\$45,395,854	\$46,421,792
216.74%	318.10%	253.39%	239.07%	278.49%
75.30%	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 (Asset)*  
*State Teachers Retirement System of Ohio*  
*Last Six Fiscal Years (1)*

	2022	2021	2020
School District's Proportion of the Net OPEB Liability	0.42539293%	0.40277537%	0.40247191%
School District's Proportionate Share of the Net OPEB Liability (Asset)	(\$8,969,061)	(\$7,078,770)	(\$6,665,901)
School District's Covered Payroll	\$52,853,329	\$48,538,379	\$47,766,579
School District's Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	-16.97%	-14.58%	-13.96%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	174.70%	182.10%	174.70%

(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

2019	2018	2017
0.40135499%	0.40266098%	0.41147978%
(\$6,449,366)	\$15,710,345	\$22,006,046
\$45,869,079	\$44,131,993	\$43,299,243
-14.06%	35.60%	50.82%
176.00%	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>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
<b>Net Pension Liability</b>				
Contractually Required Contribution	\$2,324,850	\$2,178,108	\$2,177,005	\$1,981,630
Contributions in Relation to the Contractually Required Contribution	<u>(2,324,850)</u>	<u>(2,178,108)</u>	<u>(2,177,005)</u>	<u>(1,981,630)</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
School District Covered Payroll (1)	\$16,606,071	\$15,557,914	\$15,550,036	\$14,678,741
Pension Contributions as a Percentage of Covered Payroll	<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>	<u>13.50%</u>
<b>Net OPEB Liability</b>				
Contractually Required Contribution (2)	290,033	213,747	166,833	301,242
Contributions in Relation to the Contractually Required Contribution	<u>(290,033)</u>	<u>(213,747)</u>	<u>(166,833)</u>	<u>(301,242)</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>1.75%</u>	<u>1.37%</u>	<u>1.07%</u>	<u>2.05%</u>
Total Contributions as a Percentage of Covered Payroll (2)	<u>15.75%</u>	<u>15.37%</u>	<u>15.07%</u>	<u>15.55%</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



2018	2017	2016	2015	2014	2013
\$1,971,328	\$2,053,814	\$1,985,250	\$1,916,353	\$1,906,262	\$1,873,099
<u>(1,971,328)</u>	<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>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
\$14,602,430	\$14,670,100	\$14,180,357	\$14,539,856	\$13,753,694	\$13,533,952
<u>13.50%</u>	<u>14.00%</u>	<u>14.00%</u>	<u>13.18%</u>	<u>13.86%</u>	<u>13.84%</u>
311,886	245,216	229,929	350,112	217,867	220,918
<u>(311,886)</u>	<u>(245,216)</u>	<u>(229,929)</u>	<u>(350,112)</u>	<u>(217,867)</u>	<u>(220,918)</u>
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<u>2.14%</u>	<u>1.67%</u>	<u>1.62%</u>	<u>2.41%</u>	<u>1.58%</u>	<u>1.63%</u>
<u>15.64%</u>	<u>15.67%</u>	<u>15.62%</u>	<u>15.59%</u>	<u>15.44%</u>	<u>15.47%</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*

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
<b>Net Pension Liability</b>				
Contractually Required Contribution	\$7,697,928	\$7,399,466	\$6,795,373	\$6,687,321
Contributions in Relation to the Contractually Required Contribution	<u>(7,697,928)</u>	<u>(7,399,466)</u>	<u>(6,795,373)</u>	<u>(6,687,321)</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
School District Covered Payroll (1)	\$54,985,200	\$52,853,329	\$48,538,379	\$47,766,579
Pension Contributions as a Percentage of Covered Payroll	<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>
<b>Net OPEB Liability</b>				
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

<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
\$6,421,671	\$6,178,479	\$6,061,894	\$6,547,440	\$5,901,461	\$6,034,833
<u>(6,421,671)</u>	<u>(6,178,479)</u>	<u>(6,061,894)</u>	<u>(6,547,440)</u>	<u>(5,901,461)</u>	<u>(6,034,833)</u>
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
\$45,869,079	\$44,131,993	\$43,299,243	\$46,767,429	\$45,395,854	\$46,421,792
<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>	<u>13.00%</u>	<u>13.00%</u>
\$0	\$0	\$0	\$0	\$453,959	\$464,218
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>(453,959)</u>	<u>(464,218)</u>
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>	<u>1.00%</u>	<u>1.00%</u>
<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>

## Mentor Exempted Village School District

Notes to Required Supplementary Information  
For the Fiscal Year Ended June 30, 2022

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### Net Pension Liability

#### Changes in Assumptions – SERS

Beginning in fiscal year 2022, an assumption of 2.0 percent was used for COLA or Ad Hoc Cola. For fiscal years 2018 through 2021, an assumption of 2.5 percent was used. Prior to 2018, an assumption of 3 percent was used.

Amounts reported in 2022 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 prior years are presented below:

	Fiscal Year 2022	Fiscal Years 2021-2017	Fiscal Year 2016 and Prior
Wage Inflation	2.4 percent	3.00 percent	3.25 percent
Future Salary Increases, including inflation	3.25 percent to 13.58 percent	3.50 percent to 18.20 percent	4.00 percent to 22.00 percent
Investment Rate of Return	7.0 percent net of system expenses	7.50 percent net of investments expense, including inflation	7.75 percent net of investments expense, including inflation

Amounts reported for 2022 use mortality rates based on the PUB-2010 General Employee Amount Weight Below Median Healthy Retiree mortality table projected to 2017 with ages set forward 1 year and adjusted 94.20 percent for males and set forward 2 years and adjusted 81.35 percent for females. Mortality among disabled members were based upon the PUB-2010 General Disabled Retiree mortality table projected to 2017 with ages set forward 5 years and adjusted 103.3 percent for males and set forward 3 years and adjusted 106.8 percent for females. Future improvement in mortality rates is reflected by applying the MP-2020 projection scale generationally.

Amounts report for 2017 through 2021 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 2022, 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 years 2018-2021 and fiscal year 2017 and prior are presented below:

**Mentor Exempted Village School District**  
*Notes to Required Supplementary Information*  
*For the Fiscal Year Ended June 30, 2022*

	Fiscal Year 2022	Fiscal Years 2021-2018	Fiscal Year 2017 and Prior
Inflation	2.50 percent	2.50 percent	2.75 percent
Projected salary increases	12.50 percent at age 20 to 2.50 percent at age 65	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	7.00 percent, net of investment expenses, including inflation	7.45 percent, net of investment expenses, including inflation	7.75 percent, net of investment expenses, including inflation
Payroll Increases	3 percent	3 percent	3.5 percent
Cost-of-Living Adjustments (COLA)	0.0 percent, effective July 1, 2017	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 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**

Beginning with fiscal year 2022, amounts reported incorporate changes in assumptions and changes in benefit terms used by SERS in calculating the total OPEB liability in the latest actuarial valuation. These new assumptions compared with those used in fiscal year 2021 and prior are presented below:

	2022	2021 and Prior
Inflation	2.40 percent	3.00 percent
Future Salary Increases, including inflation Wage Increases	3.25 percent to 13.58 percent	3.50 percent to 18.20 percent
Investment Rate of Return	7.00 percent net of investment expense, including inflation	7.50 percent net of investment expense, including inflation

## Mentor Exempted Village School District

### Notes to Required Supplementary Information For the Fiscal Year Ended June 30, 2022

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

Municipal Bond Index Rate:	
Fiscal year 2022	1.92 percent
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 2022	2.27 percent
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.

For fiscal year 2022, the discount rate was decreased from 7.45 percent to the long-term expected rate of return of 7.00.

#### Changes in Benefit Terms – STRS OPEB

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.

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.

**Mentor Exempted Village School District**

*Notes to Required Supplementary Information  
For the Fiscal Year Ended June 30, 2022*

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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.

For fiscal year 2022, there was no change to the claims costs process. Claim curves were updated to reflect the projected fiscal year ending June 30, 2022 premium based on June 30, 2021 enrollment distribution. The non-Medicare subsidy percentage was increased effective January 1, 2022 from 2.055 percent to 2.1 percent per year of service. The non-Medicare frozen subsidy base premium was increased effective January 1, 2022. The Medicare Part D Subsidy was updated to reflect it is expected to be negative in CY 2022. The 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.

(continued)

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

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

***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.

***Student Support and Enrichment Fund*** This fund accounts and reports for restricted Federal monies used for improving school conditions for student learning and improving the use of technology in the classroom.

***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, 2022*

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
<b>Assets</b>			
Equity in Pooled Cash and Cash Equivalents	\$4,160,632	\$6,653,617	\$10,814,249
Accounts Receivable	291	0	291
Accrued Interest Receivable	4,259	2,831	7,090
Intergovernmental Receivable	302,071	0	302,071
Interfund Receivable	300	0	300
Inventory Held for Resale	34,981	0	34,981
Materials and Supplies Inventory	26,375	0	26,375
Property Taxes Receivable	0	897,957	897,957
Payment in Lieu of Taxes Receivable	0	50,520	50,520
<i>Total Assets</i>	<u>\$4,528,909</u>	<u>\$7,604,925</u>	<u>\$12,133,834</u>
<b>Liabilities</b>			
Accounts Payable	\$152,894	\$57,295	\$210,189
Contracts Payable	8,130	1,731,095	1,739,225
Accrued Wages and Benefits	356,557	0	356,557
Matured Compensated Absences Payable	39,793	0	39,793
Interfund Payable	223,893	0	223,893
Intergovernmental Payable	191,789	0	191,789
Unearned Revenue	5,959	0	5,959
Retainage Payable	0	143,428	143,428
<i>Total Liabilities</i>	<u>979,015</u>	<u>1,931,818</u>	<u>2,910,833</u>
<b>Deferred Inflows of Resources</b>			
Unavailable Revenue	24,648	13,704	38,352
Property Taxes	0	805,985	805,985
Payment in Lieu of Taxes	0	50,520	50,520
<i>Total Deferred Inflows of Resources</i>	<u>24,648</u>	<u>870,209</u>	<u>894,857</u>
<b>Fund Balances</b>			
Nonspendable	26,375	0	26,375
Restricted	3,291,749	1,912,298	5,204,047
Committed	235,072	2,890,600	3,125,672
Unassigned (Deficit)	(27,950)	0	(27,950)
<i>Total Fund Balances</i>	<u>3,525,246</u>	<u>4,802,898</u>	<u>8,328,144</u>
<i>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</i>	<u>\$4,528,909</u>	<u>\$7,604,925</u>	<u>\$12,133,834</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, 2022*

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
<b>Revenues</b>			
Property Taxes	\$0	\$939,938	\$939,938
Intergovernmental	11,010,896	96,530	11,107,426
Interest	(66,742)	(39,934)	(106,676)
Tuition and Fees	591,695	0	591,695
Extracurricular Activities	457,436	0	457,436
Contributions and Donations	142,700	0	142,700
Charges for Services	677,792	0	677,792
Rentals	0	8,690	8,690
Payment in Lieu of Taxes	0	50,520	50,520
Miscellaneous	338,518	0	338,518
<i>Total Revenues</i>	<u>13,152,295</u>	<u>1,055,744</u>	<u>14,208,039</u>
<b>Expenditures</b>			
Current:			
Instruction:			
Regular	2,710,624	0	2,710,624
Special	2,144,303	0	2,144,303
Vocational	326,127	0	326,127
Student Intervention	27,808	0	27,808
Support Services:			
Pupils	664,509	0	664,509
Instructional Staff	202,485	0	202,485
Administration	861,997	0	861,997
Fiscal	560	10,895	11,455
Operation and Maintenance of Plant	6,955	4,837,608	4,844,563
Pupil Transportation	161,667	0	161,667
Central	12,123	0	12,123
Operation of Non-Instructional Services	851,768	0	851,768
Operation of Food Service	3,090,074	0	3,090,074
Extracurricular Activities	524,754	0	524,754
Capital Outlay	59,450	0	59,450
<i>Total Expenditures</i>	<u>11,645,204</u>	<u>4,848,503</u>	<u>16,493,707</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>1,507,091</u>	<u>(3,792,759)</u>	<u>(2,285,668)</u>
<b>Other Financing Sources (Uses)</b>			
Transfers In	115,960	4,201,807	4,317,767
Transfers Out	(7,463)	0	(7,463)
<i>Total Other Financing Sources (Uses)</i>	<u>108,497</u>	<u>4,201,807</u>	<u>4,310,304</u>
<i>Net Change in Fund Balances</i>	1,615,588	409,048	2,024,636
<i>Fund Balances Beginning of Year</i>	<u>1,909,658</u>	<u>4,393,850</u>	<u>6,303,508</u>
<i>Fund Balances End of Year</i>	<u><u>\$3,525,246</u></u>	<u><u>\$4,802,898</u></u>	<u><u>\$8,328,144</u></u>

**Mentor Exempted Village School District**

*Combining Balance Sheet*

*Nonmajor Special Revenue Funds*

*June 30, 2022*

	Food Service	Special Trust	Rotary Special Services	Rotary
<b>Assets</b>				
Equity in Pooled Cash and Cash Equivalents	\$2,524,762	\$72,783	\$220,027	\$64,520
Accounts Receivable	291	0	0	0
Accrued Interest Receivable	4,220	13	0	0
Intergovernmental Receivable	0	0	0	0
Interfund Receivable	300	0	0	0
Inventory Held for Resale	34,981	0	0	0
Materials and Supplies Inventory	26,375	0	0	0
<i>Total Assets</i>	<u>\$2,590,929</u>	<u>\$72,796</u>	<u>\$220,027</u>	<u>\$64,520</u>
<b>Liabilities</b>				
Accounts Payable	\$2,286	\$1,022	\$2,193	\$145
Contracts Payable	0	0	0	0
Accrued Wages and Benefits	67,676	0	0	3,674
Matured Compensated Absences Payable	0	0	0	0
Interfund Payable	0	192	0	0
Intergovernmental Payable	68,497	128	909	42,554
Unearned Revenue	0	0	0	0
<i>Total Liabilities</i>	<u>138,459</u>	<u>1,342</u>	<u>3,102</u>	<u>46,373</u>
<b>Deferred Inflows of Resources</b>				
Unavailable Revenue	300	0	0	0
<b>Fund Balances</b>				
Nonspendable	26,375	0	0	0
Restricted	2,425,795	71,454	0	0
Committed	0	0	216,925	18,147
Unassigned (Deficit)	0	0	0	0
<i>Total Fund Balances(Deficit)</i>	<u>2,452,170</u>	<u>71,454</u>	<u>216,925</u>	<u>18,147</u>
<i>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</i>	<u>\$2,590,929</u>	<u>\$72,796</u>	<u>\$220,027</u>	<u>\$64,520</u>

<u>Other Grants</u>	<u>Student Activities</u>	<u>Athletics and Music</u>	<u>Auxiliary Services</u>	<u>OneNet Data Communications</u>	<u>Student Wellness and Success</u>
\$314,419	\$262,810	\$90,793	\$151,518	\$18,000	\$44,899
0	0	0	0	0	0
26	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
<u>\$314,445</u>	<u>\$262,810</u>	<u>\$90,793</u>	<u>\$151,518</u>	<u>\$18,000</u>	<u>\$44,899</u>
\$1,061	\$4,013	\$9,313	\$28,949	\$0	\$0
0	0	0	0	0	0
0	0	0	0	0	39,044
0	0	0	0	0	0
0	175	0	0	0	0
0	0	55	0	0	9,457
0	0	0	0	0	0
<u>1,061</u>	<u>4,188</u>	<u>9,368</u>	<u>28,949</u>	<u>0</u>	<u>48,501</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
313,384	258,622	81,425	122,569	18,000	0
0	0	0	0	0	0
0	0	0	0	0	(3,602)
<u>313,384</u>	<u>258,622</u>	<u>81,425</u>	<u>122,569</u>	<u>18,000</u>	<u>(3,602)</u>
<u>\$314,445</u>	<u>\$262,810</u>	<u>\$90,793</u>	<u>\$151,518</u>	<u>\$18,000</u>	<u>\$44,899</u>

(continued)

**Mentor Exempted Village School District**  
*Combining Balance Sheet*  
*Nonmajor Special Revenue Funds (continued)*  
*June 30, 2022*

	Miscellaneous State Grants	Elementary and Secondary School Emergency Relief	Title VI-B	Carl Perkins Grant
<b>Assets</b>				
Equity in Pooled Cash and Cash Equivalents	\$1,543	\$181,882	\$82,575	\$46,471
Accounts Receivable	0	0	0	0
Accrued Interest Receivable	0	0	0	0
Intergovernmental Receivable	1,692	2,694	248,002	16,524
Interfund Receivable	0	0	0	0
Inventory Held for Resale	0	0	0	0
Materials and Supplies Inventory	0	0	0	0
<i>Total Assets</i>	<u>\$3,235</u>	<u>\$184,576</u>	<u>\$330,577</u>	<u>\$62,995</u>
<b>Liabilities</b>				
Accounts Payable	\$450	\$0	\$52,721	\$18,523
Contracts Payable	0	0	8,130	0
Accrued Wages and Benefits	1,518	0	187,685	0
Matured Compensated Absences Payable	0	0	39,793	0
Interfund Payable	0	179,311	0	43,972
Intergovernmental Payable	767	5,265	42,248	500
Unearned Revenue	0	0	0	0
<i>Total Liabilities</i>	<u>2,735</u>	<u>184,576</u>	<u>330,577</u>	<u>62,995</u>
<b>Deferred Inflows of Resources</b>				
Unavailable Revenue	0	0	24,348	0
<b>Fund Balances</b>				
Nonspendable	0	0	0	0
Restricted	500	0	0	0
Committed	0	0	0	0
Unassigned (Deficit)	0	0	(24,348)	0
<i>Total Fund Balances (Deficit)</i>	<u>500</u>	<u>0</u>	<u>(24,348)</u>	<u>0</u>
<i>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</i>	<u>\$3,235</u>	<u>\$184,576</u>	<u>\$330,577</u>	<u>\$62,995</u>



<u>Title III</u>	<u>Title I</u>	<u>Student Support and Enrichment</u>	<u>Preschool Grant</u>	<u>Classroom Reduction</u>	<u>Total Nonmajor Special Revenue Funds</u>
\$11,752	\$65,294	\$5,580	\$0	\$1,004	\$4,160,632
0	0	0	0	0	291
0	0	0	0	0	4,259
0	27,554	0	2,996	2,609	302,071
0	0	0	0	0	300
0	0	0	0	0	34,981
0	0	0	0	0	26,375
<u>\$11,752</u>	<u>\$92,848</u>	<u>\$5,580</u>	<u>\$2,996</u>	<u>\$3,613</u>	<u>\$4,528,909</u>
\$10,068	\$21,520	\$380	\$250	\$0	\$152,894
0	0	0	0	0	8,130
0	53,861	0	0	3,099	356,557
0	0	0	0	0	39,793
243	0	0	0	0	223,893
682	17,467	0	2,746	514	191,789
759	0	5,200	0	0	5,959
<u>11,752</u>	<u>92,848</u>	<u>5,580</u>	<u>2,996</u>	<u>3,613</u>	<u>979,015</u>
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>24,648</u>
0	0	0	0	0	26,375
0	0	0	0	0	3,291,749
0	0	0	0	0	235,072
0	0	0	0	0	(27,950)
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>3,525,246</u>
<u>\$11,752</u>	<u>\$92,848</u>	<u>\$5,580</u>	<u>\$2,996</u>	<u>\$3,613</u>	<u>\$4,528,909</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, 2022*

	Food Service	Special Trust	Rotary Special Services	Rotary
<b>Revenues</b>				
Intergovernmental	\$4,199,490	\$0	\$0	\$0
Interest	(66,413)	(179)	0	0
Tuition and Fees	0	0	52,820	538,875
Extracurricular Activities	0	800	0	36,915
Contributions and Donations	550	34,483	0	5,952
Charges for Services	677,792	0	0	0
Miscellaneous	291	0	331,534	0
<i>Total Revenues</i>	<u>4,811,710</u>	<u>35,104</u>	<u>384,354</u>	<u>581,742</u>
<b>Expenditures</b>				
Current:				
Instruction:				
Regular	0	4,658	15,242	16,548
Special	0	8,303	0	0
Vocational	0	0	29,475	0
Student Intervention	0	0	0	0
Support Services:				
Pupils	0	425	0	535,798
Instructional Staff	0	2,173	0	0
Administration	0	0	0	0
Fiscal	493	0	0	67
Operation and Maintenance of Plant	0	0	0	0
Pupil Transportation	0	4,705	0	0
Central	0	6,434	0	189
Operation of Non-Instructional Services	0	0	0	0
Operation of Food Service	3,090,074	0	0	0
Extracurricular Activities	0	12,519	0	8,849
Capital Outlay	0	0	0	0
<i>Total Expenditures</i>	<u>3,090,567</u>	<u>39,217</u>	<u>44,717</u>	<u>561,451</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>1,721,143</u>	<u>(4,113)</u>	<u>339,637</u>	<u>20,291</u>
<b>Other Financing Sources (Uses)</b>				
Transfers In	0	0	0	33,880
Transfers Out	0	0	0	0
<i>Total Other Financing Sources (Uses)</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>33,880</u>
<i>Net Change in Fund Balances</i>	1,721,143	(4,113)	339,637	54,171
<i>Fund Balances (Deficit) Beginning of Year</i>	<u>731,027</u>	<u>75,567</u>	<u>(122,712)</u>	<u>(36,024)</u>
<i>Fund Balances (Deficit) End of Year</i>	<u>\$2,452,170</u>	<u>\$71,454</u>	<u>\$216,925</u>	<u>\$18,147</u>

Other Grants	Student Activities	Athletics and Music	Auxiliary Services	OneNet Data Communications	Student Wellness and Success
\$0	\$0	\$0	\$730,981	\$18,000	\$0
(258)	0	0	108	0	0
0	0	0	0	0	0
0	144,399	275,322	0	0	0
45,000	30,108	26,607	0	0	0
0	0	0	0	0	0
6,693	0	0	0	0	0
<u>51,435</u>	<u>174,507</u>	<u>301,929</u>	<u>731,089</u>	<u>18,000</u>	<u>0</u>
0	0	0	0	0	0
0	0	0	0	0	259,814
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
44,159	0	0	0	0	318,982
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
5,500	0	0	0	0	0
0	0	0	712,669	0	0
0	0	0	0	0	0
0	125,828	376,608	0	0	0
0	0	0	0	0	0
<u>49,659</u>	<u>125,828</u>	<u>376,608</u>	<u>712,669</u>	<u>0</u>	<u>578,796</u>
<u>1,776</u>	<u>48,679</u>	<u>(74,679)</u>	<u>18,420</u>	<u>18,000</u>	<u>(578,796)</u>
0	1,080	81,000	0	0	0
0	(7,463)	0	0	0	0
<u>0</u>	<u>(6,383)</u>	<u>81,000</u>	<u>0</u>	<u>0</u>	<u>0</u>
1,776	42,296	6,321	18,420	18,000	(578,796)
<u>311,608</u>	<u>216,326</u>	<u>75,104</u>	<u>104,149</u>	<u>0</u>	<u>575,194</u>
<u>\$313,384</u>	<u>\$258,622</u>	<u>\$81,425</u>	<u>\$122,569</u>	<u>\$18,000</u>	<u>(\$3,602)</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, 2022*

	Miscellaneous State Grants	Elementary and Secondary School Emergency Relief	Title VI-B	Carl Perkins Grant
<b>Revenues</b>				
Intergovernmental	\$167,808	\$1,920,282	\$1,986,895	\$291,578
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>167,808</u>	<u>1,920,282</u>	<u>1,986,895</u>	<u>291,578</u>
<b>Expenditures</b>				
Current:				
Instruction:				
Regular	0	1,793,880	0	0
Special	0	0	1,341,837	0
Vocational	0	99,419	0	197,233
Student Intervention	0	0	27,808	0
Support Services:				
Pupils	24,403	0	22,285	68,984
Instructional Staff	0	0	12,717	10,674
Administration	0	0	443,876	14,687
Fiscal	0	0	0	0
Operation and Maintenance of Plant	6,955	0	0	0
Pupil Transportation	135,000	21,962	0	0
Central	0	0	0	0
Operation of Non-Instructional Services	0	0	90,121	0
Operation of Food Service	0	0	0	0
Extracurricular Activities	950	0	0	0
Capital Outlay	0	0	59,450	0
<i>Total Expenditures</i>	<u>167,308</u>	<u>1,915,261</u>	<u>1,998,094</u>	<u>291,578</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>500</u>	<u>5,021</u>	<u>(11,199)</u>	<u>0</u>
<b>Other Financing Sources (Uses)</b>				
Transfers In	0	0	0	0
Transfers Out	0	0	0	0
<i>Total Other Financing Sources (Uses)</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Net Change in Fund Balances</i>	500	5,021	(11,199)	0
<i>Fund Balances (Deficit) Beginning of Year</i>	<u>0</u>	<u>(5,021)</u>	<u>(13,149)</u>	<u>0</u>
<i>Fund Balances (Deficit) End of Year</i>	<u>\$500</u>	<u>\$0</u>	<u>(\$24,348)</u>	<u>\$0</u>

Title III	Title I	Student Support and Enrichment	Preschool Grant	Classroom Reduction	Miscellaneous Federal Grants	Total Nonmajor Special Revenue Funds
\$24,677	\$582,254	\$16,416	\$34,568	\$162,783	\$875,164	\$11,010,896
0	0	0	0	0	0	(66,742)
0	0	0	0	0	0	591,695
0	0	0	0	0	0	457,436
0	0	0	0	0	0	142,700
0	0	0	0	0	0	677,792
0	0	0	0	0	0	338,518
<u>24,677</u>	<u>582,254</u>	<u>16,416</u>	<u>34,568</u>	<u>162,783</u>	<u>875,164</u>	<u>13,152,295</u>
0	0	5,132	0	0	875,164	2,710,624
21,230	487,652	0	25,467	0	0	2,144,303
0	0	0	0	0	0	326,127
0	0	0	0	0	0	27,808
2,776	737	0	9,101	0	0	664,509
671	23,958	6,000	0	146,292	0	202,485
0	40,293	0	0	0	0	861,997
0	0	0	0	0	0	560
0	0	0	0	0	0	6,955
0	0	0	0	0	0	161,667
0	0	0	0	0	0	12,123
0	29,614	5,284	0	14,080	0	851,768
0	0	0	0	0	0	3,090,074
0	0	0	0	0	0	524,754
0	0	0	0	0	0	59,450
<u>24,677</u>	<u>582,254</u>	<u>16,416</u>	<u>34,568</u>	<u>160,372</u>	<u>875,164</u>	<u>11,645,204</u>
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>2,411</u>	<u>0</u>	<u>1,507,091</u>
0	0	0	0	0	0	115,960
0	0	0	0	0	0	(7,463)
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>108,497</u>
0	0	0	0	2,411	0	1,615,588
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>(2,411)</u>	<u>0</u>	<u>1,909,658</u>
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$3,525,246</u>

**Mentor Exempted Village School District**

*Combining Balance Sheet*

*Nonmajor Capital Projects Funds*

*June 30, 2022*

	<u>Permanent Improvement</u>	<u>Capital Improvements</u>	<u>Total Nonmajor Capital Projects Funds</u>
<b>Assets</b>			
Equity in Pooled Cash and Cash Equivalents	\$3,200,799	\$3,452,818	\$6,653,617
Accrued Interest Receivable	2,831	0	2,831
Property Taxes Receivable	897,957	0	897,957
Payment in Lieu of Taxes Receivable	50,520	0	50,520
<i>Total Assets</i>	<u>\$4,152,107</u>	<u>\$3,452,818</u>	<u>\$7,604,925</u>
<b>Liabilities</b>			
Accounts Payable	\$57,295	\$0	\$57,295
Contracts Payable	1,246,010	485,085	1,731,095
Retainage Payable	66,295	77,133	143,428
<i>Total Liabilities</i>	<u>1,369,600</u>	<u>562,218</u>	<u>1,931,818</u>
<b>Deferred Inflows of Resources</b>			
Unavailable Revenue	13,704	0	13,704
Property Taxes	805,985	0	805,985
Payment in Lieu of Taxes	50,520	0	50,520
<i>Total Deferred Inflows of Resources</i>	<u>870,209</u>	<u>0</u>	<u>870,209</u>
<b>Fund Balances</b>			
Restricted	1,912,298	0	1,912,298
Committed	0	2,890,600	2,890,600
<i>Total Fund Balances</i>	<u>1,912,298</u>	<u>2,890,600</u>	<u>4,802,898</u>
<i>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</i>	<u>\$4,152,107</u>	<u>\$3,452,818</u>	<u>\$7,604,925</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, 2022*

	Permanent Improvement	Capital Improvements	Total Nonmajor Capital Projects Funds
<b>Revenues</b>			
Property Taxes	\$939,938	\$0	\$939,938
Intergovernmental	96,530	0	96,530
Interest	(39,934)	0	(39,934)
Rentals	8,690	0	8,690
Payment in Lieu of Taxes	50,520	0	50,520
<i>Total Revenues</i>	<u>1,055,744</u>	<u>0</u>	<u>1,055,744</u>
<b>Expenditures</b>			
Current:			
Support Services:			
Fiscal	10,895	0	10,895
Operation and Maintenance of Plant	2,074,115	2,763,493	4,837,608
<i>Total Expenditures</i>	<u>2,085,010</u>	<u>2,763,493</u>	<u>4,848,503</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	(1,029,266)	(2,763,493)	(3,792,759)
<b>Other Financing Sources (Uses)</b>			
Transfers In	601,076	3,600,731	4,201,807
<i>Net Change in Fund Balances</i>	(428,190)	837,238	409,048
<i>Fund Balances Beginning of Year</i>	<u>2,340,488</u>	<u>2,053,362</u>	<u>4,393,850</u>
<i>Fund Balances End of Year</i>	<u><u>\$1,912,298</u></u>	<u><u>\$2,890,600</u></u>	<u><u>\$4,802,898</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, 2022*

	<u>Employee Benefits</u>	<u>Workers' Compensation</u>	<u>Total Internal Service Funds</u>
<b>Assets</b>			
Equity in Pooled Cash and Cash Equivalents	\$10,690,373	\$6,815,398	\$17,505,771
Intergovernmental Receivable	<u>46,286</u>	<u>0</u>	<u>46,286</u>
<i>Total Assets</i>	<u>10,736,659</u>	<u>6,815,398</u>	<u>17,552,057</u>
<b>Liabilities</b>			
<i>Current Liabilities</i>			
Accounts Payable	934	0	934
Claims Payable	<u>2,018,356</u>	<u>56,722</u>	<u>2,075,078</u>
<i>Total Current Liabilities</i>	2,019,290	56,722	2,076,012
<i>Long-Term Liabilities (net of current portion)</i>			
Claims Payable	<u>0</u>	<u>395,750</u>	<u>395,750</u>
<i>Total Liabilities</i>	<u>2,019,290</u>	<u>452,472</u>	<u>2,471,762</u>
<b>Net Position</b>			
Unrestricted	<u>\$8,717,369</u>	<u>\$6,362,926</u>	<u>\$15,080,295</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, 2022*

	Employee Benefits	Workers' Compensation	Total Internal Service Funds
<b>Operating Revenues</b>			
Charges for Services	<u>\$16,938,128</u>	<u>\$845,642</u>	<u>\$17,783,770</u>
<b>Operating Expenses</b>			
Salaries and Wages	75,889	0	75,889
Fringe Benefits	12,065	0	12,065
Purchased Services	145,239	21,400	166,639
Claims	20,477,443	(320,424)	20,157,019
Other	<u>0</u>	<u>45,747</u>	<u>45,747</u>
<i>Total Operating Expenses</i>	<u>20,710,636</u>	<u>(253,277)</u>	<u>20,457,359</u>
<i>Operating Income (Loss)</i>	(3,772,508)	1,098,919	(2,673,589)
<b>Non-Operating Income (Expense)</b>			
Interest	<u>(13,847)</u>	<u>0</u>	<u>(13,847)</u>
<i>Change in Net Position</i>	(3,786,355)	1,098,919	(2,687,436)
<i>Net Position Beginning of Year</i>	<u>12,503,724</u>	<u>5,264,007</u>	<u>17,767,731</u>
<i>Net Position End of Year</i>	<u><u>\$8,717,369</u></u>	<u><u>\$6,362,926</u></u>	<u><u>\$15,080,295</u></u>

**Mentor Exempted Village School District**

*Combining Statement of Cash Flows*

*Internal Service Funds*

*For the Fiscal Year Ended June 30, 2022*

	<u>Employee Benefits</u>	<u>Workers' Compensation</u>	<u>Total Internal Service Funds</u>
<b><i>Increase (Decrease) in Cash and Cash Equivalents</i></b>			
<b>Cash Flows from Operating Activities</b>			
Cash Received from Interfund			
Services Provided	\$16,936,230	\$845,642	\$17,781,872
Cash Payments for Salaries	(75,889)	0	(75,889)
Cash Payments for Employee Benefits	(12,065)	0	(12,065)
Cash Payments for Goods and Services	(149,683)	(21,400)	(171,083)
Cash Payments for Claims	(20,067,474)	(158,293)	(20,225,767)
Cash Payments for Other	0	(45,747)	(45,747)
<i>Net Cash Provided by (Used for) Operating Activities</i>	<u>(3,368,881)</u>	<u>620,202</u>	<u>(2,748,679)</u>
<b>Cash Flows from Investing Activities</b>			
Interest	<u>(13,847)</u>	<u>0</u>	<u>(13,847)</u>
<i>Net Increase (Decrease) in Cash and Cash Equivalents</i>	<u>(3,382,728)</u>	<u>620,202</u>	<u>(2,762,526)</u>
<i>Cash and Cash Equivalents Beginning of Year</i>	<u>14,073,101</u>	<u>6,195,196</u>	<u>20,268,297</u>
<i>Cash and Cash Equivalents End of Year</i>	<u><u>\$10,690,373</u></u>	<u><u>\$6,815,398</u></u>	<u><u>\$17,505,771</u></u>
<b>Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities</b>			
Operating Income (Loss)	<u>(\$3,772,508)</u>	<u>\$1,098,919</u>	<u>(\$2,673,589)</u>
<i>Adjustments:</i>			
<i>(Increase)/Decrease in Assets:</i>			
Intergovernmental Receivable	(1,898)	0	(1,898)
<i>Increase (Decrease) in Liabilities:</i>			
Accounts Payable	(4,444)	0	(4,444)
Claims Payable	409,969	(478,717)	(68,748)
<i>Total Adjustments</i>	<u>403,627</u>	<u>(478,717)</u>	<u>(75,090)</u>
<i>Net Cash Provided by (Used for) Operating Activities</i>	<u><u>(\$3,368,881)</u></u>	<u><u>\$620,202</u></u>	<u><u>(\$2,748,679)</u></u>

**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, 2022*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Property Taxes	\$74,272,796	\$74,272,796	\$74,027,141	(\$245,655)
Intergovernmental	26,071,778	23,814,899	24,506,487	691,588
Interest	596,012	556,400	436,592	(119,808)
Tuition and Fees	1,929,055	1,780,000	1,642,860	(137,140)
Extracurricular Activities	291,945	265,000	296,977	31,977
Contributions and Donations	0	0	975	975
Charges for Services	30,418	20,000	114,824	94,824
Rentals	41,761	40,000	19,410	(20,590)
Payment in Lieu of Taxes	613,430	279,000	3,370,958	3,091,958
Miscellaneous	256,814	531,000	611,862	80,862
<i>Total Revenues</i>	<i>104,104,009</i>	<i>101,559,095</i>	<i>105,028,086</i>	<i>3,468,991</i>
<b>Expenditures</b>				
Current:				
Instruction:				
Regular:				
Salaries and Wages	32,984,206	32,984,206	32,780,693	203,513
Fringe Benefits	10,472,527	10,590,479	10,590,479	0
Purchased Services	1,824,215	624,863	500,865	123,998
Materials and Supplies	4,254,179	3,526,960	3,265,190	261,770
Capital Outlay	366,117	758,544	750,732	7,812
Other	84,385	78,904	68,862	10,042
<i>Total Regular</i>	<i>49,985,629</i>	<i>48,563,956</i>	<i>47,956,821</i>	<i>607,135</i>
Special:				
Salaries and Wages	9,781,507	9,781,507	9,778,689	2,818
Fringe Benefits	4,559,210	4,547,110	4,443,803	103,307
Purchased Services	4,176,862	3,621,145	3,507,585	113,560
Materials and Supplies	3,628	3,403	1,887	1,516
Capital Outlay	7,100	101	0	101
<i>Total Special</i>	<i>18,528,307</i>	<i>17,953,266</i>	<i>17,731,964</i>	<i>221,302</i>
Vocational:				
Salaries and Wages	1,098,329	1,098,329	993,549	104,780
Fringe Benefits	416,750	416,750	383,588	33,162
Purchased Services	213,515	637,183	621,094	16,089
Materials and Supplies	147,898	115,275	58,562	56,713
Capital Outlay	6,529	25,380	25,380	0
Other	35,118	37,118	34,370	2,748
<i>Total Vocational</i>	<i>\$1,918,139</i>	<i>\$2,330,035</i>	<i>\$2,116,543</i>	<i>\$213,492</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, 2022*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Student Intervention:				
Salaries and Wages	\$11,565	\$13,070	\$13,070	\$0
Fringe Benefits	1,347	2,177	2,177	0
Purchased Services	63,000	63,000	25,000	38,000
Materials and Supplies	244,295	236,991	136,561	100,430
Capital Outlay	1,000	8,304	7,304	1,000
<b>Total Student Intervention</b>	<b>321,207</b>	<b>323,542</b>	<b>184,112</b>	<b>139,430</b>
<b>Total Instruction</b>	<b>70,753,282</b>	<b>69,170,799</b>	<b>67,989,440</b>	<b>1,181,359</b>
Support Services:				
Pupils:				
Salaries and Wages	4,215,728	4,296,172	4,296,172	0
Fringe Benefits	1,599,639	1,599,639	1,576,039	23,600
Purchased Services	22,745	106,345	91,615	14,730
Materials and Supplies	26,534	26,534	11,129	15,405
Capital Outlay	1,500	1,500	0	1,500
<b>Total Pupils</b>	<b>5,866,146</b>	<b>6,030,190</b>	<b>5,974,955</b>	<b>55,235</b>
Instructional Staff:				
Salaries and Wages	3,514,093	3,761,760	3,761,760	0
Fringe Benefits	1,344,663	1,344,663	1,316,769	27,894
Purchased Services	1,154,928	1,056,733	952,705	104,028
Materials and Supplies	227,847	223,113	217,378	5,735
Capital Outlay	4,653	15,105	14,521	584
Other	350	350	350	0
<b>Total Instructional Staff</b>	<b>6,246,534</b>	<b>6,401,724</b>	<b>6,263,483</b>	<b>138,241</b>
Board of Education:				
Salaries and Wages	17,750	25,785	25,410	375
Fringe Benefits	3,766	4,906	4,906	0
Purchased Services	40,547	34,362	29,135	5,227
Materials and Supplies	2,945	2,445	300	2,145
Other	118,782	68,649	67,165	1,484
<b>Total Board of Education</b>	<b>\$183,790</b>	<b>\$136,147</b>	<b>\$126,916</b>	<b>\$9,231</b>

(continued)

**Mentor Exempted Village School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*General Fund (continued)*  
*For the Fiscal Year Ended June 30, 2022*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Administration:				
Salaries and Wages	\$3,802,387	\$3,802,387	\$3,708,961	\$93,426
Fringe Benefits	1,725,632	1,725,632	1,630,765	94,867
Purchased Services	273,360	260,145	199,586	60,559
Materials and Supplies	14,389	15,497	11,120	4,377
Other	7,388	7,386	6,856	530
<b>Total Administration</b>	<b>5,823,156</b>	<b>5,811,047</b>	<b>5,557,288</b>	<b>253,759</b>
Fiscal:				
Salaries and Wages	786,239	786,239	744,281	41,958
Fringe Benefits	328,279	328,279	312,865	15,414
Purchased Services	532,555	530,185	434,697	95,488
Materials and Supplies	19,212	18,236	8,828	9,408
Capital Outlay	22,525	22,525	0	22,525
Other	1,024,228	1,000,284	953,217	47,067
<b>Total Fiscal</b>	<b>2,713,038</b>	<b>2,685,748</b>	<b>2,453,888</b>	<b>231,860</b>
Business:				
Salaries and Wages	482,822	482,822	399,244	83,578
Fringe Benefits	253,519	253,519	191,992	61,527
Purchased Services	23,551	22,835	8,339	14,496
Materials and Supplies	11,823	10,735	10,716	19
Other	16,385	16,385	9,252	7,133
<b>Total Business</b>	<b>788,100</b>	<b>786,296</b>	<b>619,543</b>	<b>166,753</b>
Operation and Maintenance of Plant:				
Salaries and Wages	3,672,358	3,802,260	3,802,260	0
Fringe Benefits	1,829,842	1,829,842	1,716,526	113,316
Purchased Services	3,176,540	3,243,233	2,950,126	293,107
Materials and Supplies	843,222	677,175	609,672	67,503
Capital Outlay	680,510	692,507	647,251	45,256
Other	35,787	35,080	22,796	12,284
<b>Total Operation and Maintenance of Plant</b>	<b>\$10,238,259</b>	<b>\$10,280,097</b>	<b>\$9,748,631</b>	<b>\$531,466</b>

(continued)

**Mentor Exempted Village School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*General Fund (continued)*  
*For the Fiscal Year Ended June 30, 2022*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Pupil Transportation:				
Salaries and Wages	\$2,757,106	\$2,936,953	\$2,936,953	\$0
Fringe Benefits	1,417,212	1,466,427	1,466,427	0
Purchased Services	815,781	908,370	864,286	44,084
Materials and Supplies	835,345	859,883	855,165	4,718
Capital Outlay	543,946	540,232	389,232	151,000
Other	359	350	9	341
Total Pupil Transportation	6,369,749	6,712,215	6,512,072	200,143
Central:				
Salaries and Wages	218,688	218,764	218,764	0
Fringe Benefits	158,419	150,465	94,629	55,836
Purchased Services	641,115	774,232	733,899	40,333
Materials and Supplies	22,178	73,039	65,672	7,367
Capital Outlay	55,325	8,325	8,325	0
Other	30,670	30,670	18,960	11,710
Total Central	1,126,395	1,255,495	1,140,249	115,246
Total Support Services	39,355,167	40,098,959	38,397,025	1,701,934
Operation of Non-Instructional Services:				
Community Services:				
Salaries and Wages	72,327	72,327	69,108	3,219
Fringe Benefits	31,757	31,757	29,964	1,793
Total Operation of Non-Instructional Services	104,084	104,084	99,072	5,012
Extracurricular Activities:				
Academic Oriented Activities:				
Salaries and Wages	306,100	306,100	285,028	21,072
Fringe Benefits	45,491	56,514	56,514	0
Purchased Services	57,767	49,067	20,562	28,505
Materials and Supplies	16,112	24,712	19,902	4,810
Capital Outlay	6,600	1,600	0	1,600
Other	9,003	8,350	4,220	4,130
Total Academic Oriented Activities	441,073	446,343	386,226	60,117
Occupation Oriented Activities:				
Salaries and Wages	8,233	8,233	7,811	422
Fringe Benefits	1,216	1,216	1,189	27
Total Occupation Oriented Activities	\$9,449	\$9,449	\$9,000	\$449

(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, 2022*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Athletic Oriented Activities:				
Salaries and Wages	\$987,844	\$987,844	\$917,326	\$70,518
Fringe Benefits	201,927	203,899	203,899	0
Purchased Services	27,000	27,000	22,000	5,000
<b>Total Athletic Oriented Activities</b>	<b>1,216,771</b>	<b>1,218,743</b>	<b>1,143,225</b>	<b>75,518</b>
School and Public Service				
Co-Curricular Activities:				
Salaries and Wages	119,661	119,661	111,293	8,368
Fringe Benefits	28,201	28,201	24,323	3,878
<b>Total School and Public Service</b>				
Co-Curricular Activities	147,862	147,862	135,616	12,246
<b>Total Extracurricular Activities</b>	<b>1,815,155</b>	<b>1,822,397</b>	<b>1,674,067</b>	<b>148,330</b>
Capital Outlay:				
Building Acquisition and Construction:				
Capital Outlay	232,589	232,589	105,607	126,982
<b>Total Expenditures</b>	<b>112,260,277</b>	<b>111,428,828</b>	<b>108,265,211</b>	<b>3,163,617</b>
<i>Excess of Revenues Over</i>				
<i>(Under) Expenditures</i>	<u>(8,156,268)</u>	<u>(9,869,733)</u>	<u>(3,237,125)</u>	<u>6,632,608</u>
<b>Other Financing Sources (Uses)</b>				
Advances In	0	145,000	145,000	0
Advances Out	(175,000)	(325,000)	(243,526)	81,474
Transfers Out	(5,875,170)	(6,556,619)	(4,316,687)	2,239,932
<b>Total Other Financing Sources (Uses)</b>	<b>(6,050,170)</b>	<b>(6,736,619)</b>	<b>(4,415,213)</b>	<b>2,321,406</b>
<b>Net Change in Fund Balance</b>	<b>(14,206,438)</b>	<b>(16,606,352)</b>	<b>(7,652,338)</b>	<b>8,954,014</b>
<b>Fund Balance Beginning of Year</b>	<b>76,827,589</b>	<b>76,827,589</b>	<b>76,827,589</b>	<b>0</b>
Prior Year Encumbrances Appropriated	2,619,766	2,619,766	2,619,766	0
<b>Fund Balance End of Year</b>	<b>\$65,240,917</b>	<b>\$62,841,003</b>	<b>\$71,795,017</b>	<b>\$8,954,014</b>

**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, 2022*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Tuition and Fees	\$4,100,000	\$4,100,000	\$5,592,596	\$1,492,596
<b>Expenses</b>				
Salaries and Wages	2,547,098	2,547,098	2,375,377	171,721
Fringe Benefits	1,227,916	1,227,916	1,239,607	(11,691)
Purchased Services	998,420	998,420	918,031	80,389
Materials and Supplies	126,398	126,398	71,926	54,472
Capital Outlay	500,008	500,008	372,379	127,629
Other	33,753	33,753	14,638	19,115
<i>Total Expenses</i>	<u>5,433,593</u>	<u>5,433,593</u>	<u>4,991,958</u>	<u>441,635</u>
<i>Net Change in Fund Equity</i>	(1,333,593)	(1,333,593)	600,638	1,934,231
<i>Fund Equity Beginning of Year</i>	5,752,768	5,752,768	5,752,768	0
Prior Year Encumbrances Appropriated	<u>348,837</u>	<u>348,837</u>	<u>348,837</u>	<u>0</u>
<i>Fund Equity End of Year</i>	<u><u>\$4,768,012</u></u>	<u><u>\$4,768,012</u></u>	<u><u>\$6,702,243</u></u>	<u><u>\$1,934,231</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, 2022*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Intergovernmental	\$2,000,000	\$2,000,000	\$4,724,861	\$2,724,861
Interest	2,000	2,000	3,645	1,645
Contributions and Donations	0	0	550	550
Charges for Services	1,198,000	1,198,000	677,726	(520,274)
<i>Total Revenues</i>	<u>3,200,000</u>	<u>3,200,000</u>	<u>5,406,782</u>	<u>2,206,782</u>
<b>Expenditures</b>				
Support Services:				
Fiscal:				
Other	5,000	5,060	493	4,567
Operation of Food Service:				
Salaries and Wages	1,115,820	1,115,820	1,084,262	31,558
Fringe Benefits	894,780	918,780	837,748	81,032
Purchased Services	55,284	55,224	29,833	25,391
Materials and Supplies	1,318,043	1,338,043	1,165,972	172,071
Capital Outlay	75,000	65,000	7,997	57,003
<i>Total Operation of Food Service</i>	<u>3,458,927</u>	<u>3,492,867</u>	<u>3,125,812</u>	<u>367,055</u>
<i>Total Expenditures</i>	<u>3,463,927</u>	<u>3,497,927</u>	<u>3,126,305</u>	<u>371,622</u>
<i>Net Change in Fund Balance</i>	(263,927)	(297,927)	2,280,477	2,578,404
<i>Fund Balance Beginning of Year</i>	228,689	228,689	228,689	0
Prior Year Encumbrances Appropriated	71,289	71,289	71,289	0
<i>Fund Balance End of Year</i>	<u>\$36,051</u>	<u>\$2,051</u>	<u>\$2,580,455</u>	<u>\$2,578,404</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, 2022*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Interest	\$0	\$0	\$38	\$38
Extracurricular Activities	13,000	13,000	800	(12,200)
Contributions and Donations	128,418	143,637	34,483	(109,154)
<i>Total Revenues</i>	<u>141,418</u>	<u>156,637</u>	<u>35,321</u>	<u>(121,316)</u>
<b>Expenditures</b>				
Current:				
Instruction:				
Regular:				
Materials and Supplies	1,494	4,721	3,546	1,175
Other	1,668	2,477	2,476	1
Total Regular	<u>3,162</u>	<u>7,198</u>	<u>6,022</u>	<u>1,176</u>
Special:				
Salaries and Wages	0	1,286	0	1,286
Fringe Benefits	0	214	0	214
Purchased Services	1,755	1,855	1,685	170
Materials and Supplies	2,835	6,934	5,099	1,835
Other	2,479	4,948	3,900	1,048
Total Special	<u>7,069</u>	<u>15,237</u>	<u>10,684</u>	<u>4,553</u>
Total Instruction	<u>10,231</u>	<u>22,435</u>	<u>16,706</u>	<u>5,729</u>
Support Services:				
Pupils:				
Other	3,215	3,215	425	2,790
Instructional Staff:				
Purchased Services	4,428	28	28	0
Materials and Supplies	192	4,593	2,892	1,701
Total Instructional Staff	<u>4,620</u>	<u>4,621</u>	<u>2,920</u>	<u>1,701</u>
Board of Education:				
Other	10,000	10,000	0	10,000
Pupil Transportation:				
Purchased Services	2,365	5,733	5,610	123
Central:				
Purchased Services	3,500	3,500	0	3,500
Materials and Supplies	4,422	4,422	2,925	1,497
Other	15,871	15,871	6,005	9,866
Total Central	<u>23,793</u>	<u>23,793</u>	<u>8,930</u>	<u>14,863</u>
Total Support Services	<u>\$43,993</u>	<u>\$47,362</u>	<u>\$17,885</u>	<u>\$29,477</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, 2022*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Operation of Non-Instructional Services:				
Community Services:				
Purchased Services	\$228	\$0	\$0	\$0
Materials and Supplies	245	473	245	228
Total Operation of Non-Instructional Services	473	473	245	228
Extracurricular Activities:				
Academic Oriented Activities:				
Materials and Supplies	690	690	690	0
Other	91,130	91,130	10,240	80,890
Total Academic Oriented Activities	91,820	91,820	10,930	80,890
Sports Oriented Activities:				
Purchased Services	275	550	550	0
Other	2,500	2,500	500	2,000
Total Sports Oriented Activities	2,775	3,050	1,050	2,000
School and Public Service				
Co-Curricular Activities:				
Purchased Services	212	212	50	162
Materials and Supplies	2,327	2,327	350	1,977
Other	14,600	14,600	1,555	13,045
Total School and Public Service				
Co-Curricular Activities	17,139	17,139	1,955	15,184
Total Extracurricular Activities	111,734	112,009	13,935	98,074
<i>Total Expenditures</i>	166,431	182,279	48,771	133,508
<i>Net Change in Fund Balance</i>	(25,013)	(25,642)	(13,450)	12,192
<i>Fund Balance Beginning of Year</i>	64,354	64,354	64,354	0
Prior Year Encumbrances Appropriated	15,454	15,454	15,454	0
<i>Fund Balance End of Year</i>	\$54,795	\$54,166	\$66,358	\$12,192

**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, 2022*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Tuition and Fees	\$419,700	\$84,700	\$52,920	(\$31,780)
Miscellaneous	0	315,000	331,534	16,534
<i>Total Revenues</i>	<u>419,700</u>	<u>399,700</u>	<u>384,454</u>	<u>(15,246)</u>
<b>Expenditures</b>				
Current:				
Instruction:				
Regular:				
Salaries and Wages	51,250	54,450	13,071	41,379
Fringe Benefits	9,100	9,557	2,125	7,432
Purchased Services	400	400	113	287
Materials and Supplies	1,200	1,400	200	1,200
Other	2,200	2,640	831	1,809
Total Regular	<u>64,150</u>	<u>68,447</u>	<u>16,340</u>	<u>52,107</u>
Vocational:				
Purchased Services	2,058	3,459	3,144	315
Materials and Supplies	12,305	12,705	11,760	945
Capital Outlay	6,608	5,639	5,639	0
Other	1,655	30,823	18,721	12,102
Total Vocational	<u>22,626</u>	<u>52,626</u>	<u>39,264</u>	<u>13,362</u>
<i>Total Expenditures</i>	<u>86,776</u>	<u>121,073</u>	<u>55,604</u>	<u>65,469</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>332,924</u>	<u>278,627</u>	<u>328,850</u>	<u>50,223</u>
<b>Other Financing Sources (Uses)</b>				
Advances In	0	20,000	20,000	0
Advances Out	0	(145,000)	(145,000)	0
<i>Total Other Financing Sources (Uses)</i>	<u>0</u>	<u>(125,000)</u>	<u>(125,000)</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	332,924	153,627	203,850	50,223
<i>Fund Balance Beginning of Year</i>	14,624	14,624	14,624	0
Prior Year Encumbrances Appropriated	1,253	1,253	1,253	0
<i>Fund Balance End of Year</i>	<u>\$348,801</u>	<u>\$169,504</u>	<u>\$219,727</u>	<u>\$50,223</u>

**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, 2022*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Tuition and Fees	\$804,117	\$814,800	\$538,295	(\$276,505)
Extracurricular Activities	548,019	555,300	36,915	(518,385)
Contributions and Donations	47,864	48,500	5,952	(42,548)
<i>Total Revenues</i>	<u>1,400,000</u>	<u>1,418,600</u>	<u>581,162</u>	<u>(837,438)</u>
<b>Expenditures</b>				
Current:				
Instruction:				
Regular:				
Salaries and Wages	41,160	65,960	14,189	51,771
Fringe Benefits	7,232	15,528	2,359	13,169
Materials and Supplies	1,500	1,500	0	1,500
Total Instruction	<u>49,892</u>	<u>82,988</u>	<u>16,548</u>	<u>66,440</u>
Support Services:				
Pupils:				
Salaries and Wages	404,283	408,782	343,126	65,656
Fringe Benefits	171,913	172,663	121,720	50,943
Purchased Services	71,256	153,056	47,543	105,513
Materials and Supplies	87,359	88,213	38,309	49,904
Other	7,471	14,089	4,780	9,309
Total Pupils	<u>742,282</u>	<u>836,803</u>	<u>555,478</u>	<u>281,325</u>
Administration:				
Purchased Services	3,500	3,500	3,500	0
Fiscal:				
Other	21,000	21,000	67	20,933
Operation and Maintenance of Plant:				
Purchased Services	15,000	15,000	15,000	0
Central:				
Salaries and Wages	3,000	3,000	540	2,460
Fringe Benefits	417	417	7	410
Total Central	<u>3,417</u>	<u>3,417</u>	<u>547</u>	<u>2,870</u>
Total Support Services	<u>\$785,199</u>	<u>\$879,720</u>	<u>\$574,592</u>	<u>\$305,128</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, 2022*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Extracurricular Activities:				
Academic Oriented Activities:				
Purchased Services	\$336,000	\$346,000	\$0	\$346,000
Other	10,000	15,000	0	15,000
Total Academic Oriented Activities:	346,000	361,000	0	361,000
School and Public Service Co-Curricular Activities:				
Purchased Services	24,002	24,002	4	23,998
Materials and Supplies	500	500	0	500
Other	99,175	104,175	9,150	95,025
Total School and Public Service Co-Curricular Activities	123,677	128,677	9,154	119,523
Total Extracurricular Activities	469,677	489,677	9,154	480,523
<i>Total Expenditures</i>	1,304,768	1,452,385	600,294	852,091
<i>Excess of Revenues Over (Under) Expenditures</i>	95,232	(33,785)	(19,132)	14,653
<b>Other Financing Sources (Uses)</b>				
Transfers In	0	109,017	33,880	(75,137)
Transfers Out	(725)	(725)	0	725
<i>Total Other Financing Sources (Uses)</i>	(725)	108,292	33,880	(74,412)
<i>Net Change in Fund Balance</i>	94,507	74,507	14,748	(59,759)
<i>Fund Balance Beginning of Year</i>	28,061	28,061	28,061	0
Prior Year Encumbrances Appropriated	2,248	2,248	2,248	0
<i>Fund Balance End of Year</i>	\$124,816	\$104,816	\$45,057	(\$59,759)



**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, 2022*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Interest	\$0	\$0	\$210	\$210
Contributions and Donations	50,000	50,000	45,000	(5,000)
Miscellaneous	0	0	6,693	6,693
<i>Total Revenues</i>	<u>50,000</u>	<u>50,000</u>	<u>51,903</u>	<u>1,903</u>
<b>Expenditures</b>				
Current:				
Instruction:				
Regular:				
Materials and Supplies	12,500	12,500	0	12,500
Support Services:				
Instructional Staff:				
Other	10,500	10,500	0	10,500
Administration:				
Purchased Services				0
Materials and Supplies	850	850	200	650
Other	49,377	49,377	47,608	1,769
Total Administration	<u>50,227</u>	<u>50,227</u>	<u>47,808</u>	<u>2,419</u>
Pupil Transportation:				
Purchased Services	1,300	1,300	0	1,300
Central:				
Other	141,115	141,115	6,400	134,715
Total Support Services	<u>203,142</u>	<u>203,142</u>	<u>54,208</u>	<u>148,934</u>
Extracurricular Activities:				
Academic Oriented Activities:				
Other	99,165	99,165	0	99,165
<i>Total Expenditures</i>	<u>314,807</u>	<u>314,807</u>	<u>54,208</u>	<u>260,599</u>
<i>Net Change in Fund Balance</i>	(264,807)	(264,807)	(2,305)	262,502
<i>Fund Balance Beginning of Year</i>	308,288	308,288	308,288	0
Prior Year Encumbrances Appropriated	6,519	6,519	6,519	0
<i>Fund Balance End of Year</i>	<u>\$50,000</u>	<u>\$50,000</u>	<u>\$312,502</u>	<u>\$262,502</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, 2022*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Extracurricular Activities	\$833,985	\$839,985	\$144,399	(\$695,586)
Contributions and Donations	134,675	134,675	30,108	(104,567)
Miscellaneous	8,000	8,000	0	(8,000)
<i>Total Revenues</i>	<u>976,660</u>	<u>982,660</u>	<u>174,507</u>	<u>(808,153)</u>
<b>Expenditures</b>				
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
<i>Total Instruction</i>	<u>2,500</u>	<u>2,500</u>	<u>0</u>	<u>2,500</u>
Extracurricular Activities:				
Academic Oriented Activities:				
Salaries and Wages	12,850	12,850	5,400	7,450
Fringe Benefits	3,000	3,000	840	2,160
Purchased Services	233,144	236,144	11,963	224,181
Materials and Supplies	112,608	117,893	26,692	91,201
Capital Outlay	13,500	13,500	0	13,500
Other	197,401	203,616	47,974	155,642
<i>Total Academic Oriented Activities</i>	<u>572,503</u>	<u>587,003</u>	<u>92,869</u>	<u>494,134</u>
Occupation Oriented Activities:				
Salaries and Wages	150	150	0	150
Fringe Benefits	50	50	0	50
Purchased Services	16,700	16,300	1,835	14,465
Materials and Supplies	12,234	11,834	519	11,315
Other	29,011	32,550	6,153	26,397
<i>Total Occupation Oriented Activities</i>	<u>58,145</u>	<u>60,884</u>	<u>8,507</u>	<u>52,377</u>
Athletic Oriented Activities:				
Purchased Services	900	900	0	900
Materials and Supplies	2,500	5,500	100	5,400
Other	3,100	3,100	50	3,050
<i>Total Athletic Oriented Activities</i>	<u>\$6,500</u>	<u>\$9,500</u>	<u>\$150</u>	<u>\$9,350</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, 2022*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>School and Public Service Co-Curricular Activities:</b>				
Salaries and Wages	\$500	\$500	\$0	\$500
Fringe Benefits	100	100	0	100
Purchased Services	85,900	85,900	17,011	68,889
Materials and Supplies	98,374	108,074	17,142	90,932
Capital Outlay	10,100	11,200	2,200	9,000
Other	199,222	212,858	31,390	181,468
<b>Total School and Public Service Co-Curricular Activities</b>	<b>394,196</b>	<b>418,632</b>	<b>67,743</b>	<b>350,889</b>
<b>Total Extracurricular Activities</b>	<b>1,031,344</b>	<b>1,076,019</b>	<b>169,269</b>	<b>906,750</b>
<b>Total Expenditures</b>	<b>1,033,844</b>	<b>1,078,519</b>	<b>169,269</b>	<b>909,250</b>
<i>Excess of Revenues Over (Under) Expenditures</i>	<i>(57,184)</i>	<i>(95,859)</i>	<i>5,238</i>	<i>101,097</i>
<b>Other Financing Sources (Uses)</b>				
Transfers In	0	0	1,080	1,080
Transfers Out	(5,000)	(17,111)	(7,463)	9,648
<b>Total Other Financing Sources (Uses)</b>	<b>(5,000)</b>	<b>(17,111)</b>	<b>(6,383)</b>	<b>10,728</b>
<b>Net Change in Fund Balance</b>	<b>(62,184)</b>	<b>(112,970)</b>	<b>(1,145)</b>	<b>111,825</b>
<b>Fund Balance Beginning of Year</b>	<b>185,610</b>	<b>185,610</b>	<b>185,610</b>	<b>0</b>
<b>Prior Year Encumbrances Appropriated</b>	<b>37,834</b>	<b>37,834</b>	<b>37,834</b>	<b>0</b>
<b>Fund Balance End of Year</b>	<b>\$161,260</b>	<b>\$110,474</b>	<b>\$222,299</b>	<b>\$111,825</b>

**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, 2022*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Extracurricular Activities	\$523,140	\$430,140	\$275,322	(\$154,818)
Contributions and Donations	89,600	89,600	26,607	(62,993)
<i>Total Revenues</i>	612,740	519,740	301,929	(217,811)
<b>Expenditures</b>				
Current:				
Extracurricular Activities:				
Sports Oriented Activities:				
Salaries and Wages	35,370	26,620	11,076	15,544
Fringe Benefits	4,180	3,180	1,780	1,400
Purchased Services	234,504	255,966	177,908	78,058
Materials and Supplies	151,165	150,049	76,460	73,589
Capital Outlay	9,895	9,895	1,295	8,600
Other	187,655	220,338	116,697	103,641
<i>Total Expenditures</i>	622,769	666,048	385,216	280,832
<i>Excess of Revenues Over (Under) Expenditures</i>	(10,029)	(146,308)	(83,287)	63,021
<b>Other Financing Sources (Uses)</b>				
Transfers In	0	93,000	81,000	(12,000)
Transfers Out	0	(1,763)	0	1,763
<i>Total Other Financing Sources (Uses)</i>	0	91,237	81,000	(10,237)
<i>Net Change in Fund Balance</i>	(10,029)	(55,071)	(2,287)	52,784
<i>Fund Balance Beginning of Year</i>	77,709	77,709	77,709	0
Prior Year Encumbrances Appropriated	13,029	13,029	13,029	0
<i>Fund Balance End of Year</i>	\$80,709	\$35,667	\$88,451	\$52,784

**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, 2022*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Intergovernmental	\$725,401	\$730,981	\$730,981	\$0
Interest	108	108	108	0
<i>Total Revenues</i>	<u>725,509</u>	<u>731,089</u>	<u>731,089</u>	<u>0</u>
<b>Expenditures</b>				
Current:				
Operation of Non-Instructional Services:				
Community Services:				
Purchased Services	616,810	545,143	543,908	1,235
Materials and Supplies	143,501	327,295	273,787	53,508
Capital Outlay	149,775	149,775	149,775	0
<i>Total Expenditures</i>	<u>910,086</u>	<u>1,022,213</u>	<u>967,470</u>	<u>54,743</u>
<i>Net Change in Fund Balance</i>	(184,577)	(291,124)	(236,381)	54,743
<i>Fund Balance Beginning of Year</i>	549	549	549	0
Prior Year Encumbrances Appropriated	290,683	290,683	290,683	0
<i>Fund Balance End of Year</i>	<u>\$106,655</u>	<u>\$108</u>	<u>\$54,851</u>	<u>\$54,743</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, 2022*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Intergovernmental	\$18,000	\$18,000	\$18,000	\$0
<b>Expenditures</b>				
Current:				
Support Services:				
Instructional Staff:				
Capital Outlay	18,000	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>	<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  
 Student Wellness and Success Fund  
 For the Fiscal Year Ended June 30, 2022*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<b>Expenditures</b>				
Current:				
Instruction:				
Special:				
Salaries and Wages	34,500	34,500	29,482	5,018
Fringe Benefits	27,425	27,425	23,898	3,527
Purchased Services	<u>206,434</u>	<u>206,434</u>	<u>206,434</u>	<u>0</u>
Total Instruction	<u>268,359</u>	<u>268,359</u>	<u>259,814</u>	<u>8,545</u>
Support Services:				
Administration:				
Salaries and Wages	218,099	218,099	195,929	22,170
Fringe Benefits	<u>113,000</u>	<u>113,000</u>	<u>98,816</u>	<u>14,184</u>
Total Support Services	<u>331,099</u>	<u>331,099</u>	<u>294,745</u>	<u>36,354</u>
<i>Total Expenditures</i>	<u>599,458</u>	<u>599,458</u>	<u>554,559</u>	<u>44,899</u>
<i>Net Change in Fund Balance</i>	(599,458)	(599,458)	(554,559)	44,899
<i>Fund Balance Beginning of Year</i>	<u>599,458</u>	<u>599,458</u>	<u>599,458</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$44,899</u></u>	<u><u>\$44,899</u></u>

**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, 2022*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Intergovernmental	\$28,660	\$172,161	\$160,435	(\$11,726)
<b>Expenditures</b>				
Current:				
Support Services:				
Pupils:				
Salaries and Wages	24,822	24,822	21,250	3,572
Fringe Benefits	3,897	3,897	3,201	696
Purchased Services	0	1,850	0	1,850
Total Pupils	28,719	30,569	24,451	6,118
Instructional Staff:				
Salaries and Wages	0	5,700	0	5,700
Fringe Benefits	0	950	0	950
Total Instructional Staff	0	6,650	0	6,650
Operation and Maintenance of Plant:				
Materials and Supplies	6,955	6,955	6,955	0
Pupil Transportation:				
Capital Outlay	0	135,000	135,000	0
Total Support Services	35,674	179,174	166,406	12,768
Extracurricular Activities:				
Sports Oriented Activities:				
Purchased Services	1,000	1,000	1,000	0
<i>Total Expenditures</i>	36,674	180,174	167,406	12,768
<i>Net Change in Fund Balance</i>	(8,014)	(8,013)	(6,971)	1,042
<i>Fund Balance Beginning of Year</i>	1,059	1,059	1,059	0
Prior Year Encumbrances Appropriated	6,955	6,955	6,955	0
<i>Fund Balance End of Year</i>	\$0	\$1	\$1,043	\$1,042



**Mentor Exempted Village School District**  
*Schedule of Revenues, Expenditures and Changes  
 In Fund Balance - Budget (Non-GAAP) and Actual  
 Elementary and Secondary School Emergency Relief Fund  
 For the Fiscal Year Ended June 30, 2022*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Intergovernmental	\$4,962,373	\$5,402,384	\$1,917,588	(\$3,484,796)
<b>Expenditures</b>				
Current:				
Instruction:				
Regular:				
Salaries and Wages	2,500,000	3,837,651	1,503,612	2,334,039
Fringe Benefits	705,900	1,069,010	290,024	778,986
Materials and Supplies	50,000	75,000	0	75,000
Total Regular	3,255,900	4,981,661	1,793,636	3,188,025
Vocational:				
Purchased Services	0	11,500	6,897	4,603
Materials and Supplies	0	69,500	47,694	21,806
Capital Outlay	0	292,760	224,139	68,621
Total Vocational	0	373,760	278,730	95,030
Total Instruction	3,255,900	5,355,421	2,072,366	3,283,055
Support Services:				
Pupil Transportation:				
Purchased Services	50,000	46,963	21,962	25,001
<i>Total Expenditures</i>	3,305,900	5,402,384	2,094,328	3,308,056
<i>Excess of Revenues Over (Under) Expenditures</i>	1,656,473	0	(176,740)	(176,740)
<b>Other Financing Sources (Uses)</b>				
Advances In	0	0	179,311	179,311
<i>Net Change in Fund Balance</i>	1,656,473	0	2,571	2,571
<i>Fund Balance Beginning of Year</i>	0	0	0	0
<i>Fund Balance End of Year</i>	\$1,656,473	\$0	\$2,571	\$2,571

**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, 2022*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Intergovernmental	\$2,199,923	\$2,589,815	\$1,900,867	(\$688,948)
<b>Expenditures</b>				
Current:				
Instruction:				
Special:				
Salaries and Wages	773,297	1,066,363	788,185	278,178
Fringe Benefits	315,792	389,096	280,651	108,445
Purchased Services	95,262	65,145	41,958	23,187
Materials and Supplies	99,621	245,752	158,598	87,154
Capital Outlay	111,951	25,575	9,587	15,988
Total Special	1,395,923	1,791,931	1,278,979	512,952
Student Intervention:				
Salaries and Wages	33,500	25,000	23,800	1,200
Fringe Benefits	5,819	4,164	4,008	156
Total Student Intervention	39,319	29,164	27,808	1,356
Total Instruction	1,435,242	1,821,095	1,306,787	514,308
Support Services:				
Pupils:				
Salaries and Wages	17,122	8,408	3,682	4,726
Fringe Benefits	2,972	1,687	833	854
Purchased Services	37,188	30,625	3,825	26,800
Materials and Supplies	13,100	13,000	12,386	614
Capital Outlay	7,600	5,000	606	4,394
Total Pupils	77,982	58,720	21,332	37,388
Instructional Staff:				
Salaries and Wages	0	135	135	0
Fringe Benefits	0	21	21	0
Purchased Services	156,552	87,565	12,692	74,873
Materials and Supplies	16,757	6,094	0	6,094
Total Instructional Staff	173,309	93,815	12,848	80,967
Administration:				
Salaries and Wages	315,628	328,388	293,862	34,526
Fringe Benefits	113,060	145,356	134,238	11,118
Purchased Services	17,125	5,039	3,004	2,035
Materials and Supplies	10,475	10,382	10,303	79
Capital Outlay	3,000	0	0	0
Total Administration	459,288	489,165	441,407	47,758
Total Support Services	\$710,579	\$641,700	\$475,587	\$166,113

(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, 2022*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Operation of Non-Instructional Services:				
Community Services:				
Purchased Services	\$90,185	\$111,077	\$90,185	\$20,892
Materials and Supplies	1,000	1,000	1,000	0
Total Operation of Non-Instructional Services	91,185	112,077	91,185	20,892
Capital Outlay:				
Building Acquisition and Construction:				
Capital Outlay	7,925	59,950	58,998	952
<i>Total Expenditures</i>	2,244,931	2,634,822	1,932,557	702,265
<i>Net Change in Fund Balance</i>	(45,008)	(45,007)	(31,690)	13,317
<i>Fund Balance Beginning of Year</i>	12,096	12,096	12,096	0
Prior Year Encumbrances Appropriated	32,912	32,912	32,912	0
<i>Fund Balance End of Year</i>	\$0	\$1	\$13,318	\$13,317

**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, 2022*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Intergovernmental	\$329,343	\$546,393	\$255,704	(\$290,689)
<b>Expenditures</b>				
Current:				
Instruction:				
Vocational:				
Salaries and Wages	3,500	6,508	6,508	0
Fringe Benefits	583	1,043	1,034	9
Purchased Services	49,371	45,671	37,018	8,653
Materials and Supplies	135,368	331,218	101,655	229,563
Capital Outlay	68,421	79,732	79,732	0
Total Instruction	257,243	464,172	225,947	238,225
Support Services:				
Pupils:				
Salaries and Wages	16,410	20,660	18,810	1,850
Fringe Benefits	2,571	3,442	2,860	582
Purchased Services	57,500	57,500	54,814	2,686
Total Pupils	76,481	81,602	76,484	5,118
Instructional Staff:				
Purchased Services	9,000	14,000	10,626	3,374
Administration:				
Salaries and Wages	12,557	12,557	12,557	0
Fringe Benefits	2,130	2,130	2,130	0
Total Administration	14,687	14,687	14,687	0
Total Support Services	100,168	110,289	101,797	8,492
<b>Total Expenditures</b>	357,411	574,461	327,744	246,717
<i>Excess of Revenues Over (Under) Expenditures</i>	(28,068)	(28,068)	(72,040)	(43,972)
<b>Other Financing Sources (Uses)</b>				
Advances In	0	0	43,972	43,972
<i>Net Change in Fund Balance</i>	(28,068)	(28,068)	(28,068)	0
<i>Fund Balance Beginning of Year</i>	9	9	9	0
Prior Year Encumbrances Appropriated	28,059	28,059	28,059	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 III Fund*  
*For the Fiscal Year Ended June 30, 2022*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Intergovernmental	\$44,435	\$44,435	\$26,471	(\$17,964)
<b>Expenditures</b>				
Current:				
Instruction:				
Special:				
Salaries and Wages	20,132	13,858	4,358	9,500
Fringe Benefits	3,121	2,913	663	2,250
Materials and Supplies	7,122	18,299	17,985	314
Total Instruction	30,375	35,070	23,006	12,064
Support Services:				
Pupils:				
Purchased Services	6,762	4,958	3,302	1,656
Instructional Staff:				
Salaries and Wages	480	480	480	0
Fringe Benefits	100	73	73	0
Purchased Services	3,851	2,000	118	1,882
Materials and Supplies	0	119	0	119
Total Instructional Staff	4,431	2,672	671	2,001
Total Support Services	11,193	7,630	3,973	3,657
Operation of Non-Instructional Services:				
Community Services:				
Purchased Services	1,000	1,000	0	1,000
Materials and Supplies	2,132	1,000	0	1,000
Total Operation of Non-Instructional Services	3,132	2,000	0	2,000
<i>Total Expenditures</i>	44,700	44,700	26,979	17,721
<i>Excess of Revenues Over (Under) Expenditures</i>	(265)	(265)	(508)	(243)
<b>Other Financing Sources (Uses)</b>				
Advances In	0	0	243	243
<i>Net Change in Fund Balance</i>	(265)	(265)	(265)	0
Prior Year Encumbrances Appropriated	265	265	265	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, 2022*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Intergovernmental	\$943,579	\$942,000	\$638,821	(\$303,179)
<b>Expenditures</b>				
Current:				
Instruction:				
Special:				
Salaries and Wages	474,533	544,001	351,829	192,172
Fringe Benefits	250,878	133,312	103,533	29,779
Purchased Services	0	8,000	0	8,000
Materials and Supplies	39,954	85,585	83,980	1,605
Total Instruction	765,365	770,898	539,342	231,556
Support Services:				
Pupils:				
Salaries and Wages	960	3,560	640	2,920
Fringe Benefits	160	1,060	97	963
Purchased Services	21,474	0	0	0
Total Pupils	22,594	4,620	737	3,883
Instructional Staff:				
Salaries and Wages	38,100	34,336	20,315	14,021
Fringe Benefits	11,836	6,325	3,531	2,794
Purchased Services	5,714	5,000	1,936	3,064
Materials and Supplies	0	8,000	530	7,470
Total Instructional Staff	55,650	53,661	26,312	27,349
Administration:				
Salaries and Wages	35,485	55,863	30,625	25,238
Fringe Benefits	14,559	15,294	9,113	6,181
Total Administration	50,044	71,157	39,738	31,419
Pupil Transportation:				
Purchased Services	17,000	28,000	0	28,000
Total Support Services	145,288	157,438	66,787	90,651
Operation of Non-Instructional Services:				
Community Services:				
Purchased Services	15,855	0	0	0
Materials and Supplies	37,204	33,797	33,782	15
Total Operation of Non-Instructional Services	53,059	33,797	33,782	15
<i>Total Expenditures</i>	963,712	962,133	639,911	322,222
<i>Net Change in Fund Balance</i>	(20,133)	(20,133)	(1,090)	19,043
<i>Fund Balance Beginning of Year</i>	9,462	9,462	9,462	0
Prior Year Encumbrances Appropriated	10,671	10,671	10,671	0
<i>Fund Balance End of Year</i>	\$0	\$0	\$19,043	\$19,043

**Mentor Exempted Village School District**  
*Schedule of Revenues, Expenditures and Changes  
In Fund Balance - Budget (Non-GAAP) and Actual  
Student Support and Enrichment Fund  
For the Fiscal Year Ended June 30, 2022*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Intergovernmental	\$49,253	\$59,325	\$21,616	(\$37,709)
<b>Expenditures</b>				
Current:				
Instruction:				
Regular:				
Purchased Services	0	11,000	4,752	6,248
Materials and Supplies	0	10,000	0	10,000
Total Instruction	0	21,000	4,752	16,248
Support Services:				
Instructional Staff:				
Fringe Benefits	31,603	20,603	6,000	14,603
Operation and Maintenance of Plant:				
Materials and Supplies	7,989	7,368	5,580	1,788
Capital Outlay	2,000	2,000	0	2,000
Total Operation and Maintenance of Plant	9,989	9,368	5,580	3,788
Total Support Services	41,592	29,971	11,580	18,391
Operation of Non-Instructional Services:				
Community Services:				
Purchased Services	195	5,823	4,200	1,623
Materials and Supplies	7,466	2,531	1,084	1,447
Total Operation of Non-Instructional Services	7,661	8,354	5,284	3,070
<i>Total Expenditures</i>	49,253	59,325	21,616	37,709
<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  
Preschool Grant Fund  
For the Fiscal Year Ended June 30, 2022*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Intergovernmental	\$56,097	\$85,869	\$33,188	(\$52,681)
<b>Expenditures</b>				
Current:				
Instruction:				
Special:				
Salaries and Wages	9,000	10,823	4,032	6,791
Fringe Benefits	1,184	1,627	613	1,014
Purchased Services	4,323	3,765	638	3,127
Materials and Supplies	15,767	49,479	19,851	29,628
Total Instruction	30,274	65,694	25,134	40,560
Support Services:				
Pupils:				
Salaries and Wages	18,000	11,415	7,244	4,171
Fringe Benefits	3,229	1,896	1,116	780
Purchased Services	2,400	4,000	0	4,000
Materials and Supplies	1,000	0	0	0
Total Pupils	24,629	17,311	8,360	8,951
Instructional Staff:				
Salaries and Wages	0	1,000	0	1,000
Fringe Benefits	0	170	0	170
Purchased Services	0	2,000	0	2,000
Total Instructional Staff	0	3,170	0	3,170
Pupil Transportation:				
Purchased Services	1,500	0	0	0
Total Support Services	26,129	20,481	8,360	12,121
<i>Total Expenditures</i>	56,403	86,175	33,494	52,681
<i>Net Change in Fund Balance</i>	(306)	(306)	(306)	0
Prior Year Encumbrances Appropriated	306	306	306	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, 2022*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Intergovernmental	\$185,923	\$187,168	\$163,830	(\$23,338)
<b>Expenditures</b>				
Current:				
Support Services:				
Instructional Staff:				
Salaries and Wages	20,143	21,923	19,140	2,783
Fringe Benefits	2,846	3,445	2,904	541
Purchased Services	125,107	124,291	124,291	0
Materials and Supplies	512	0	0	0
Total Support Services	148,608	149,659	146,335	3,324
Operation of Non-Instructional Services:				
Community Services:				
Purchased Services	34,310	35,845	16,863	18,982
Materials and Supplies	4,718	3,377	2,345	1,032
Total Operation of Non-Instructional Services	39,028	39,222	19,208	20,014
<i>Total Expenditures</i>	187,636	188,881	165,543	23,338
<i>Net Change in Fund Balance</i>	(1,713)	(1,713)	(1,713)	0
Prior Year Encumbrances Appropriated	1,713	1,713	1,713	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, 2022*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Intergovernmental	\$886,896	\$876,824	\$876,824	\$0
<b>Expenditures</b>				
Current:				
Instruction:				
Regular:				
Purchased Services	3,704	2,480	2,480	0
Materials and Supplies	885,945	885,945	885,945	0
Capital Outlay	12,302	5,523	5,523	0
Total Instruction	901,951	893,948	893,948	0
Support Services:				
Pupils:				
Fringe Benefits	72	0	0	0
Instructional Staff:				
Purchased Services	1,304	0	0	0
Total Support Services	1,376	0	0	0
Operation of Non-Instructional Services:				
Community Services:				
Materials and Supplies	555	0	0	0
Capital Outlay	138	0	0	0
Total Operation of Non-Instructional Services	693	0	0	0
<i>Total Expenditures</i>	904,020	893,948	893,948	0
<i>Net Change in Fund Balance</i>	(17,124)	(17,124)	(17,124)	0
Prior Year Encumbrances Appropriated	17,124	17,124	17,124	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, 2022*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Tuition and Fees	\$500,000	\$500,000	\$358,351	(\$141,649)
<b>Expenditures</b>				
Current:				
Instruction:				
Regular:				
Purchased Services	44,466	50,465	19,465	31,000
Materials and Supplies	503,319	301,350	223,561	77,789
Other	9,400	9,400	5,200	4,200
Total Regular Instruction	557,185	361,215	248,226	112,989
Vocational:				
Purchased Services	1,500	1,500	500	1,000
Materials and Supplies	37,103	32,103	17,378	14,725
Total Vocational Instruction	38,603	33,603	17,878	15,725
Total Instruction	595,788	394,818	266,104	128,714
Support Services:				
Fiscal:				
Other	27,782	27,782	11,927	15,855
Instructional Staff:				
Materials and Supplies	2,400	2,400	1,897	503
Total Support Services	30,182	30,182	13,824	16,358
<i>Total Expenditures</i>	625,970	425,000	279,928	145,072
<i>Net Change in Fund Balance</i>	(125,970)	75,000	78,423	3,423
<i>Fund Balance Beginning of Year</i>	133,072	133,072	133,072	0
Prior Year Encumbrances Appropriated	57,892	57,892	57,892	0
<i>Fund Balance End of Year</i>	\$64,994	\$265,964	\$269,387	\$3,423

**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, 2022*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Extracurricular Activities	\$360,500	\$366,300	\$251,203	(\$115,097)
Contributions and Donations	110,200	110,200	45,252	(64,948)
Charges for Services	25,590	25,590	3,137	(22,453)
Miscellaneous	5,700	5,700	290	(5,410)
<i>Total Revenues</i>	<u>501,990</u>	<u>507,790</u>	<u>299,882</u>	<u>(207,908)</u>
<b>Expenditures</b>				
Current:				
Support Services:				
Instructional Staff:				
Materials and Supplies	1,000	1,065	1,065	0
Administration:				
Salaries and Wages	1,100	800	0	800
Fringe Benefits	585	185	0	185
Purchased Services	13,410	5,610	1,445	4,165
Materials and Supplies	57,981	79,911	47,601	32,310
Capital Outlay	7,000	4,500	3,890	610
Other	58,733	70,903	47,013	23,890
Total Administration	<u>138,809</u>	<u>161,909</u>	<u>99,949</u>	<u>61,960</u>
Central:				
Salaries and Wages	1,500	1,500	0	1,500
Fringe Benefits	585	585	0	585
Purchased Services	29,082	30,003	6,294	23,709
Materials and Supplies	112,588	149,588	82,585	67,003
Capital Outlay	22,440	22,440	4,240	18,200
Other	96,123	124,678	74,781	49,897
Total Central	<u>262,318</u>	<u>328,794</u>	<u>167,900</u>	<u>160,894</u>
Total Support Services	<u>\$402,127</u>	<u>\$491,768</u>	<u>\$268,914</u>	<u>\$222,854</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, 2022*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Operation of Non-Instructional Services:				
Community Services:				
Other	\$2,500	\$2,500	\$0	\$2,500
Food Service Operations:				
Materials and Supplies	5,667	5,667	2,250	3,417
Capital Outlay	2,450	2,450	0	2,450
Other	2,200	2,200	1,100	1,100
Total Food Service Operations	10,317	10,317	3,350	6,967
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	14,110	14,110	760	13,350
Materials and Supplies	141,275	141,275	92,912	48,363
Capital Outlay	13,900	13,900	0	13,900
Other	40,600	34,092	15,777	18,315
Total Extracurricular Activities	213,185	206,677	109,449	97,228
<i>Total Expenditures</i>	628,129	711,262	381,713	329,549
<i>Excess of Revenues Over (Under) Expenditures</i>	(126,139)	(203,472)	(81,831)	121,641
<b>Other Financing Sources (Uses)</b>				
Transfers In	0	0	7,463	7,463
Transfers Out	0	(1,080)	(1,080)	0
<i>Total Other Financing Sources (Uses)</i>	0	(1,080)	6,383	7,463
<i>Net Change in Fund Balance</i>	(126,139)	(204,552)	(75,448)	129,104
<i>Fund Balance Beginning of Year</i>	244,780	244,780	244,780	0
Prior Year Encumbrances Appropriated	63,360	63,360	63,360	0
<i>Fund Balance End of Year</i>	\$182,001	\$103,588	\$232,692	\$129,104

**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, 2022*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Interest	\$0	\$0	\$894	\$894
Rentals	150,000	150,000	155,329	5,329
<i>Total Revenues</i>	150,000	150,000	156,223	6,223
<b>Expenditures</b>				
Current:				
Support Services:				
Administration:				
Purchased Services	5,000	5,000	4,267	733
Materials and Supplies	5,000	5,000	100	4,900
Other	31,329	31,329	22,476	8,853
Total Administration	41,329	41,329	26,843	14,486
Operation and Maintenance of Plant:				
Capital Outlay	79,671	79,671	0	79,671
Total Support Services	121,000	121,000	26,843	94,157
Extracurricular Activities:				
Sport Oriented Activities:				
Purchased Services	7,046	7,046	6,000	1,046
<i>Total Expenditures</i>	128,046	128,046	32,843	95,203
<i>Net Change in Fund Balance</i>	21,954	21,954	123,380	101,426
<i>Fund Balance Beginning of Year</i>	125,671	125,671	125,671	0
Prior Year Encumbrances Appropriated	2,375	2,375	2,375	0
<i>Fund Balance End of Year</i>	\$150,000	\$150,000	\$251,426	\$101,426

**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, 2022*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Property Taxes	\$978,959	\$978,959	\$940,895	(\$38,064)
Intergovernmental	142,286	1,315,191	96,530	(1,218,661)
Interest	8,609	98,139	7,343	(90,796)
Rentals	14,272	120,224	8,690	(111,534)
Payments in Lieu of Taxes	24,833	640,797	50,520	(590,277)
<i>Total Revenues</i>	<u>1,168,959</u>	<u>3,153,310</u>	<u>1,103,978</u>	<u>(2,049,332)</u>
<b>Expenditures</b>				
Current:				
Support Services:				
Fiscal:				
Other	15,000	12,000	10,895	1,105
Operation and Maintenance of Plant:				
Purchased Services	176,073	399,704	371,803	27,901
Materials and Supplies	22,650	32,351	32,351	0
Capital Outlay	3,186,506	3,377,742	2,977,742	400,000
Total Operation and Maintenance of Plant	<u>3,385,229</u>	<u>3,809,797</u>	<u>3,381,896</u>	<u>427,901</u>
<i>Total Expenditures</i>	<u>3,400,229</u>	<u>3,821,797</u>	<u>3,392,791</u>	<u>429,006</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	(2,231,270)	(668,487)	(2,288,813)	(1,620,326)
<b>Other Financing Sources (Uses)</b>				
Transfers In	0	525,649	601,076	75,427
<i>Net Change in Fund Balance</i>	(2,231,270)	(142,838)	(1,687,737)	(1,544,899)
<i>Fund Balance Beginning of Year</i>	2,101,274	2,101,274	2,101,274	0
Prior Year Encumbrances Appropriated	213,229	213,229	213,229	0
<i>Fund Balance End of Year</i>	<u>\$83,233</u>	<u>\$2,171,665</u>	<u>\$626,766</u>	<u>(\$1,544,899)</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, 2022*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with
	<u>Original</u>	<u>Final</u>		Final Budget Positive (Negative)
<b>Revenues</b>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<b>Expenditures</b>				
Current:				
Support Services:				
Operation and Maintenance of Plant:				
Purchased Services	420,449	130,000	80,000	50,000
Capital Outlay	<u>3,026,282</u>	<u>6,301,551</u>	<u>6,283,234</u>	<u>18,317</u>
<i>Total Expenditures</i>	<u>3,446,731</u>	<u>6,431,551</u>	<u>6,363,234</u>	<u>68,317</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	(3,446,731)	(6,431,551)	(6,363,234)	68,317
<b>Other Financing Sources (Uses)</b>				
Transfers In	<u>3,370,000</u>	<u>3,600,000</u>	<u>3,600,731</u>	<u>731</u>
<i>Net Change in Fund Balance</i>	(76,731)	(2,831,551)	(2,762,503)	69,048
<i>Fund Balance Beginning of Year</i>	2,755,551	2,755,551	2,755,551	0
Prior Year Encumbrances Appropriated	<u>76,000</u>	<u>76,000</u>	<u>76,000</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>\$2,754,820</u>	<u>\$0</u>	<u>\$69,048</u>	<u>\$69,048</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, 2022*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Charges for Services	\$500,000	\$500,000	\$301,292	(\$198,708)
<b>Expenses</b>				
Salaries and Wages	290,700	290,700	173,880	116,820
Fringe Benefits	199,086	199,086	89,520	109,566
Purchased Services	131,002	131,002	130,000	1,002
Materials and Supplies	3,700	3,700	0	3,700
Capital Outlay	2,400	2,400	0	2,400
Other	3,000	3,000	0	3,000
<i>Total Expenses</i>	<u>629,888</u>	<u>629,888</u>	<u>393,400</u>	<u>236,488</u>
<i>Net Change in Fund Equity</i>	(129,888)	(129,888)	(92,108)	37,780
<i>Fund Equity Beginning of Year</i>	769,239	769,239	769,239	0
Prior Year Encumbrances Appropriated	<u>2,421</u>	<u>2,421</u>	<u>2,421</u>	<u>0</u>
<i>Fund Equity End of Year</i>	<u><u>\$641,772</u></u>	<u><u>\$641,772</u></u>	<u><u>\$679,552</u></u>	<u><u>\$37,780</u></u>

**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, 2022*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Charges for Services	\$16,000,000	\$16,000,000	\$16,936,230	\$936,230
Interest	0	0	(13,847)	(13,847)
<i>Total Revenues</i>	<u>16,000,000</u>	<u>16,000,000</u>	<u>16,922,383</u>	<u>922,383</u>
<b>Expenses</b>				
Salaries and Wages	129,000	129,000	75,889	53,111
Fringe Benefits	77,177	77,177	12,469	64,708
Purchased Services	179,887	179,887	149,703	30,184
Materials and Supplies	500	500	0	500
Claims	17,975,435	20,475,435	20,102,174	373,261
Other	1,000	1,000	0	1,000
<i>Total Expenses</i>	<u>18,362,999</u>	<u>20,862,999</u>	<u>20,340,235</u>	<u>522,764</u>
<i>Net Change in Fund Equity</i>	(2,362,999)	(4,862,999)	(3,417,852)	1,445,147
<i>Fund Equity Beginning of Year</i>	14,086,932	14,086,932	14,086,932	0
Prior Year Encumbrances Appropriated	<u>15,649</u>	<u>15,649</u>	<u>15,649</u>	<u>0</u>
<i>Fund Equity End of Year</i>	<u>\$11,739,582</u>	<u>\$9,239,582</u>	<u>\$10,684,729</u>	<u>\$1,445,147</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, 2022*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Charges for Services	\$80,000	\$80,000	\$845,642	\$765,642
<b>Expenses</b>				
Salaries and Wages	12,000	12,000	0	12,000
Purchased Services	51,800	51,800	25,000	26,800
Claims	346,797	346,797	157,967	188,830
Other	157,915	157,915	52,000	105,915
<i>Total Expenses</i>	<u>568,512</u>	<u>568,512</u>	<u>234,967</u>	<u>333,545</u>
<i>Net Change in Fund Equity</i>	(488,512)	(488,512)	610,675	1,099,187
<i>Fund Equity Beginning of Year</i>	6,179,470	6,179,470	6,179,470	0
Prior Year Encumbrances Appropriated	<u>15,382</u>	<u>15,382</u>	<u>15,382</u>	<u>0</u>
<i>Fund Equity End of Year</i>	<u><u>\$5,706,340</u></u>	<u><u>\$5,706,340</u></u>	<u><u>\$6,805,527</u></u>	<u><u>\$1,099,187</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.

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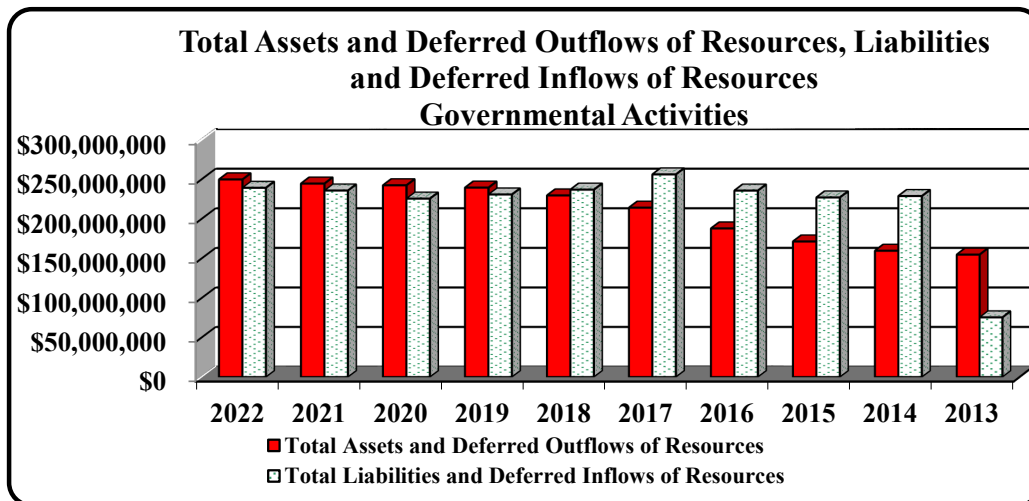
<b>Contents</b>	<b>Pages(s)</b>
<b><i>Financial Trends</i></b> .....	<b><i>S2 – S11</i></b>
These schedules contain trend information to help the reader understand how the School District's financial performance and well-being have changed over time.	
<b><i>Revenue Capacity</i></b> .....	<b><i>S12 – S23</i></b>
These schedules contain information to help the reader assess the School District's most significant local revenue, the property tax.	
<b><i>Debt Capacity</i></b> .....	<b><i>S24 – S28</i></b>
These schedules present information to help the reader assess the affordability of the School District's current levels of outstanding debt and the School District's ability to issue additional debt in the future.	
<b><i>Economic and Demographic Information</i></b> .....	<b><i>S29 – S30</i></b>
These schedules offer economic and demographic indicators to help the reader understand the environment within which the School District's financial activities take place.	
<b><i>Operating Information</i></b> .....	<b><i>S32 – S41</i></b>
These schedules contain service and infrastructure data to help the reader understand how the information in the School District's financial report relates to the services the School District provides and the activities it performs.	

**Sources:** Unless otherwise noted, the information in these schedules is derived from the 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)*

	2022	2021	2020	2019
<b>Governmental Activities:</b>				
Net Investment in Capital Assets	\$28,682,177	\$26,982,110	\$26,693,752	\$25,923,032
Restricted for:				
Capital Projects	3,238,307	2,401,992	2,173,870	1,508,059
Debt Service	0	0	0	0
Other Purposes	3,348,875	1,716,559	1,858,361	828,765
Unrestricted (Deficit)	<u>(24,689,493)</u>	<u>(22,936,289)</u>	<u>(13,894,740)</u>	<u>(19,586,350)</u>
<i>Total Governmental Activities</i>	<u>10,579,866</u>	<u>8,164,372</u>	<u>16,831,243</u>	<u>8,673,506</u>
<b>Business-Type Activities:</b>				
Net Investment in Capital Assets	1,512,264	1,533,596	1,590,677	679,477
Unrestricted (Deficit)	<u>3,455,941</u>	<u>1,582,680</u>	<u>958,057</u>	<u>1,164,472</u>
<i>Total Business-Type Activities</i>	<u>4,968,205</u>	<u>3,116,276</u>	<u>2,548,734</u>	<u>1,843,949</u>
<i>Total</i>	<u>\$15,548,071</u>	<u>\$11,280,648</u>	<u>\$19,379,977</u>	<u>\$10,517,455</u>

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





2018	2017	2016	2015	2014	2013
\$25,712,480	\$25,250,556	\$24,742,961	\$20,659,639	\$16,824,430	\$18,844,497
1,719,486	1,869,982	1,408,363	1,583,300	1,856,003	1,303,234
0	0	0	11	5,386	309,186
896,549	1,496,006	1,741,642	6,039,333	1,250,617	905,617
<u>(36,391,680)</u>	<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>(8,063,165)</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>
698,224	591,072	620,802	648,786	690,236	736,293
<u>(119,908)</u>	<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>578,316</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>(\$7,484,849)</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>

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

	2022	2021	2020	2019
<b>Expenses</b>				
<b>Governmental Activities:</b>				
Regular Instruction	\$47,497,493	\$51,183,655	\$46,743,486	\$36,011,754
Special Instruction	19,794,384	19,926,735	18,734,922	14,641,562
Vocational Instruction	2,268,281	2,482,163	1,766,883	2,064,563
Adult/Continuing Instruction	0	0	0	0
Student Intervention	201,619	178,851	243,738	202,007
Pupil Support	6,200,808	6,610,951	6,171,929	5,208,249
Instructional Staff Support	6,049,094	6,495,671	5,928,075	5,648,210
Board of Education	120,656	114,740	96,209	185,451
Administration	5,539,393	6,581,151	6,143,960	4,056,735
Fiscal	2,383,543	2,728,082	2,503,113	2,497,752
Business	537,114	791,257	676,666	502,451
Operation and Maintenance of Plant	10,084,141	11,929,125	10,531,240	9,208,526
Pupil Transportation	6,435,824	5,595,295	5,281,627	5,908,075
Central Support	1,192,218	1,034,711	1,102,441	881,140
Operation of Non-Instructional Services	981,475	1,857,768	1,282,651	1,620,579
Operation of Food Services	3,076,563	2,489,409	2,577,321	2,287,853
Extracurricular Activities	2,343,701	2,272,638	979,115	2,392,192
Interest and Fiscal Charges	0	0	0	0
<i>Total Governmental Activities Expenses</i>	<u>114,706,307</u>	<u>122,272,202</u>	<u>110,763,376</u>	<u>93,317,099</u>
<b>Business-Type Activities:</b>				
Cardinal Autism and Resource				
Education School	4,147,299	4,743,823	4,464,136	4,066,338
Treasury Management Services	268,359	551,907	651,855	334,879
<i>Total Business-Type Activities</i>	<u>4,415,658</u>	<u>5,295,730</u>	<u>5,115,991</u>	<u>4,401,217</u>
<i>Total Primary Government Expenses</i>	<u>119,121,965</u>	<u>127,567,932</u>	<u>115,879,367</u>	<u>97,718,316</u>
<b>Program Revenues</b>				
<b>Governmental Activities:</b>				
Charges for Services				
Regular Instruction	1,170,059	966,826	1,367,804	1,397,178
Special Instruction	332,166	342,709	382,857	354,205
Vocational Instruction	34,567	39,752	50,134	51,790
Student Intervention	2,802	2,974	5,012	4,165
Pupil Support	649,255	351,958	676,339	849,647
Instructional Staff Support	103,626	113,198	128,844	144,730
Board of Education	2,025	2,114	2,138	4,258
Administration	211,228	117,977	225,090	242,990
Fiscal	56,305	127,385	86,127	92,197
Business	10,069	14,427	14,842	12,067
Operation and Maintenance of Plant	161,219	181,936	175,668	191,103
Pupil Transportation	104,679	104,797	123,791	138,699
Central Support	209,535	35,002	143,052	127,659
Operation of Non-Instructional Services	2,667	1,964	2,856	0
Operation of Food Service	678,092	318,522	1,364,891	1,713,170
Extracurricular Activities	610,076	249,837	602,233	977,659
Operating Grants, and Contributions	12,938,681	11,935,592	8,044,125	7,414,742
Capital Grants and Contributions	96,530	97,231	39,006	139,371
<i>Total Governmental Activities</i>	<u>\$17,373,581</u>	<u>\$15,004,201</u>	<u>\$13,434,809</u>	<u>\$13,855,630</u>

2018 (1)	2017	2016	2015	2014	2013
\$15,824,007	\$43,566,229	\$39,889,091	\$47,686,630	\$44,842,720	\$42,766,318
8,175,008	16,402,216	14,198,108	14,261,426	15,845,511	12,437,218
1,374,215	2,374,027	2,066,776	2,053,430	2,412,616	1,831,655
0	0	1,598	1,653	0	0
192,358	175,503	149,374	152,730	97,568	100,553
2,587,146	6,219,741	5,638,049	5,713,690	6,211,357	6,381,842
2,439,325	6,486,640	6,130,131	4,974,475	3,862,888	6,665,047
138,330	156,601	121,393	101,051	353,843	527,619
(439,780)	6,743,917	5,276,526	6,419,801	5,729,639	5,524,560
2,835,594	2,791,100	2,819,889	2,759,563	2,789,268	2,385,986
412,529	548,872	593,946	580,374	590,895	559,614
6,986,740	9,258,444	9,423,648	10,218,945	10,014,973	8,779,394
6,175,120	5,756,272	6,007,113	6,207,664	6,493,521	6,626,148
859,725	1,118,205	869,171	956,647	834,397	2,025,556
1,761,792	1,748,597	2,141,108	2,061,460	1,722,196	1,631,958
2,562,055	2,626,974	2,660,668	2,442,507	2,476,658	2,461,146
1,662,753	2,351,078	2,090,434	2,011,173	2,159,981	1,953,991
0	4,055	5,627	9,214	23,743	51,645
53,546,917	108,328,471	100,082,650	108,612,433	106,461,774	102,710,250
1,980,469	3,270,028	2,483,893	1,661,959	1,604,743	1,215,128
167,119	151,980	103,597	64,463	455	0
2,147,588	3,422,008	2,587,490	1,726,422	1,605,198	1,215,128
55,694,505	111,750,479	102,670,140	110,338,855	108,066,972	103,925,378
1,330,719	1,452,578	1,545,315	1,322,185	1,961,492	1,551,715
328,786	372,291	406,883	319,032	166,184	121,723
47,413	54,791	60,180	49,524	3,891	6,179
3,816	4,005	4,652	3,712	0	0
790,996	759,288	793,143	613,849	463,159	497,992
125,650	143,839	232,365	117,088	5,801	1,669
3,247	4,037	3,736	2,377	0	0
204,030	228,433	195,032	215,783	58,202	39,431
89,040	88,725	103,480	76,461	10,047	0
11,534	13,694	19,097	14,607	0	0
188,714	235,337	238,735	223,126	20,504	19,690
134,492	155,368	183,521	153,897	10,111	15,133
68,795	109,131	106,246	106,743	73,622	74,775
13,533	4,387	2,729	3,539	1,054	2,659
1,597,586	1,642,696	1,679,047	1,557,356	1,635,561	1,717,323
869,911	492,519	521,674	451,883	930,774	751,628
7,799,993	9,019,667	8,319,670	22,132,284	8,423,369	7,781,404
99,650	313,337	139,666	582,572	176,620	173,146
\$13,707,905	\$15,094,123	\$14,555,171	\$27,946,018	\$13,940,391	\$12,754,467

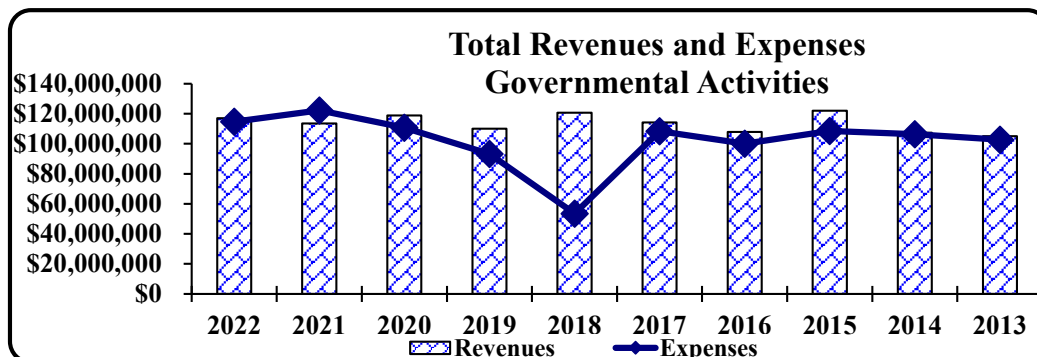
(continued)

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

	2022	2021	2020	2019
<b>Business-Type Activities:</b>				
Cardinal Autism and Resource Education School	\$5,940,208	\$5,300,776	\$5,639,316	\$5,102,075
Treasury Management Services	325,629	562,496	181,460	564,775
<i>Total Business-Type Activities</i>	<u>6,265,837</u>	<u>5,863,272</u>	<u>5,820,776</u>	<u>5,666,850</u>
<i>Total Program Revenues</i>	<u>23,639,418</u>	<u>20,867,473</u>	<u>19,255,585</u>	<u>19,522,480</u>
<b>Net (Expense)/Revenue</b>				
Governmental Activities	(97,332,726)	(107,268,001)	(97,328,567)	(79,461,469)
Business-Type Activities	1,850,179	567,542	704,785	1,265,633
<i>Total Primary Government Net Expense</i>	<u>(95,482,547)</u>	<u>(106,700,459)</u>	<u>(96,623,782)</u>	<u>(78,195,836)</u>
<b>General Revenues and Other Changes in Net Position</b>				
<b>Governmental Activities:</b>				
Property Taxes Levied for:				
General Purposes	73,810,102	70,144,284	79,456,891	64,507,192
Debt Service	0	0	0	0
Capital Outlay	936,433	903,552	1,016,280	837,707
Grants and Entitlements not Restricted to Specific Programs				
Restricted to Specific Programs	22,576,126	23,137,158	18,077,780	24,209,471
Payment in Lieu of Taxes	3,421,478	3,180,874	3,002,021	2,129,027
Investment Earnings	(1,995,928)	355,012	2,681,347	2,943,068
Unrestricted Contributions and Donations	46,727	17,958	86,498	60,139
Gain on Sale of Capital Assets	0	11,817	373,948	600,000
Miscellaneous	953,282	850,475	791,539	911,536
Transfers	0	0	0	0
<i>Total Governmental Activities</i>	<u>99,748,220</u>	<u>98,601,130</u>	<u>105,486,304</u>	<u>96,198,140</u>
<b>Business-Type Activities:</b>				
Transfers	0	0	0	0
Miscellaneous	1,750	0	0	0
<i>Total Business-Type Activities:</i>	<u>1,750</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Total Primary Government</i>	<u>99,749,970</u>	<u>98,601,130</u>	<u>105,486,304</u>	<u>96,198,140</u>
<b>Change in Net Position</b>				
Governmental Activities	2,415,494	(8,666,871)	8,157,737	16,736,671
Business-Type Activities	1,851,929	567,542	704,785	1,265,633
<i>Total Primary Government Change in Net Position</i>	<u>\$4,267,423</u>	<u>(\$8,099,329)</u>	<u>\$8,862,522</u>	<u>\$18,002,304</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

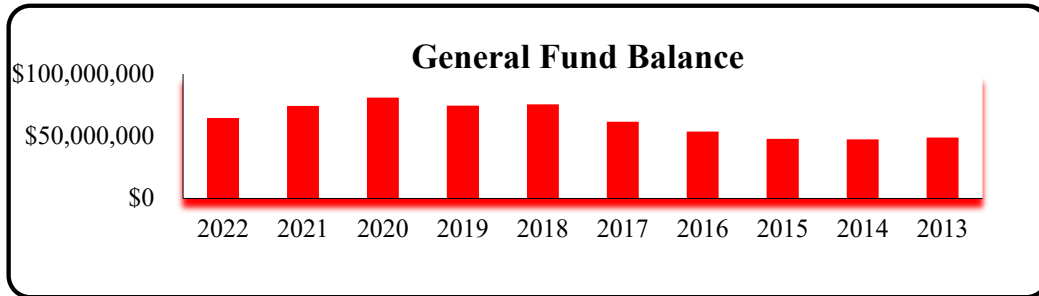


2018	2017	2016	2015	2014	2013
\$4,560,456	\$4,148,762	\$3,078,826	\$2,360,753	\$1,676,154	\$1,558,993
278,020	332,189	193,463	175,913	97,243	0
4,838,476	4,480,951	3,272,289	2,536,666	1,773,397	1,558,993
18,546,381	19,575,074	17,827,460	30,482,684	15,713,788	14,313,460
(39,839,012)	(93,234,348)	(85,527,479)	(80,666,415)	(92,521,383)	(89,955,783)
2,690,888	1,058,943	684,799	810,244	168,199	343,865
(37,148,124)	(92,175,405)	(84,842,680)	(79,856,171)	(92,353,184)	(89,611,918)
76,781,278	67,859,959	60,534,623	62,259,273	61,571,172	61,192,737
0	0	0	0	132,794	35,877
990,410	912,831	843,141	970,551	899,854	1,200,902
25,417,506	27,463,432	29,175,056	28,800,536	28,892,431	27,849,260
2,479,421	976,978	1,304,929	1,171,884	1,061,014	810,267
466,415	897,186	469,354	242,800	177,630	240,583
78,561	80,191	60,575	60,215	55,409	46,175
0	0	0	26,259	0	0
729,512	851,506	930,975	601,917	619,195	1,006,391
0	0	0	0	0	(2,137)
106,943,103	99,042,083	93,318,653	94,133,435	93,409,499	92,380,055
0	0	0	0	0	2,137
0	0	0	0	0	0
0	0	0	0	0	2,137
106,943,103	99,042,083	93,318,653	94,133,435	93,409,499	92,382,192
67,104,091	5,807,735	7,791,174	13,467,020	888,116	2,424,272
2,690,888	1,058,943	684,799	810,244	168,199	346,002
\$69,794,979	\$6,866,678	\$8,475,973	\$14,277,264	\$1,056,315	\$2,770,274

1.

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

	2022	2021	2020	2019
General Fund				
Nonspendable	\$300,827	\$249,183	\$122,170	\$103,072
Assigned	19,871,494	13,990,046	5,246,898	4,678,378
Unassigned	44,859,615	60,125,368	75,665,302	69,894,795
<i>Total General Fund</i>	<u>65,031,936</u>	<u>74,364,597</u>	<u>81,034,370</u>	<u>74,676,245</u>
All Other Governmental Funds				
Nonspendable	26,375	19,087	16,994	20,495
Restricted	5,204,047	4,408,253	3,301,842	2,227,036
Committed	3,125,672	2,053,362	25,780	128,878
Unassigned (Deficit)	(27,950)	(177,194)	(193,734)	(82,910)
<i>Total All Other Governmental Funds</i>	<u>8,328,144</u>	<u>6,303,508</u>	<u>3,150,882</u>	<u>2,293,499</u>
<i>Total Governmental Funds</i>	<u>\$73,360,080</u>	<u>\$80,668,105</u>	<u>\$84,185,252</u>	<u>\$76,969,744</u>



2018	2017	2016	2015	2014	2013
\$105,284	\$88,606	\$84,415	\$80,747	\$104,117	\$81,448
3,930,462	4,142,594	4,123,714	16,657,168	12,725,779	12,914,600
71,518,313	57,527,533	49,536,124	31,242,746	34,759,516	35,874,466
75,554,059	61,758,733	53,744,253	47,980,661	47,589,412	48,870,514
17,739	21,007	19,551	22,861	8,286	20,833
2,284,067	2,495,778	2,079,366	5,353,578	1,736,182	1,592,997
230,624	231,050	265,675	189,396	210,745	227,255
(89,466)	(47,770)	(7,333)	0	(395,251)	(78,425)
2,442,964	2,700,065	2,357,259	5,565,835	1,559,962	1,762,660
\$77,997,023	\$64,458,798	\$56,101,512	\$53,546,496	\$49,149,374	\$50,633,174

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

	2022	2021	2020	2019
<b>Revenues</b>				
Property Taxes	\$75,014,059	\$70,837,850	\$80,960,546	\$65,088,794
Intergovernmental	35,645,387	35,797,172	25,568,611	31,473,140
Interest	(1,982,081)	355,012	2,497,976	2,827,740
Tuition and Fees	2,763,694	1,877,103	2,791,555	2,520,590
Extracurricular Activities	1,021,398	476,479	948,466	1,352,682
Contributions and Donations	189,427	165,253	232,669	253,558
Charges for Services	791,390	399,567	1,421,766	1,795,279
Rentals	176,025	161,979	212,211	200,464
Payment in Lieu of Taxes	3,421,478	3,180,874	3,002,021	2,129,027
Miscellaneous	875,142	851,069	813,537	888,659
<i>Total Revenues</i>	<u>117,915,919</u>	<u>114,102,358</u>	<u>118,449,358</u>	<u>108,529,933</u>
<b>Expenditures</b>				
Current:				
Instruction:				
Regular	51,215,981	49,482,810	46,311,274	44,312,829
Special	20,670,362	18,757,408	18,739,635	17,196,545
Vocational	2,443,402	2,337,098	1,737,440	2,313,058
Student Intervention	196,068	174,783	247,122	202,515
Support Services:				
Pupils	6,638,994	6,399,663	6,150,736	6,266,949
Instructional Staff	6,376,369	6,279,439	6,045,471	6,714,355
Board of Education	121,582	111,708	97,194	188,563
Administration	6,345,726	6,125,671	5,848,143	6,024,410
Fiscal	2,462,302	2,717,894	2,512,184	2,603,429
Business	602,856	743,298	674,988	541,188
Operation and Maintenance of Plant	13,996,261	11,450,544	10,340,369	10,024,671
Pupil Transportation	6,423,134	5,274,227	5,768,804	6,088,303
Central	1,182,170	1,046,286	1,074,277	887,480
Operation of Non-Instructional Services	951,914	1,832,765	1,260,966	1,629,506
Operation of Food Services	3,090,074	2,513,692	2,516,406	2,407,862
Extracurricular Activities	2,354,042	2,092,435	2,203,525	2,708,536
Capital Outlay	152,707	196,339	79,264	47,013
Debt Service:				
Principal Retirement	0	0	0	0
Interest and Fiscal Charges	0	0	0	0
<i>Total Expenditures</i>	<u>125,223,944</u>	<u>117,536,060</u>	<u>111,607,798</u>	<u>110,157,212</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(7,308,025)</u>	<u>(3,433,702)</u>	<u>6,841,560</u>	<u>(1,627,279)</u>
<b>Other Financing Sources (Uses)</b>				
Sale of Capital Assets	0	11,817	373,948	600,000
Energy Conservation Notes Issued	0	0	0	0
Transfers In	4,325,230	3,737,082	1,593,895	197,398
Transfers Out	(4,325,230)	(3,737,082)	(1,593,895)	(197,398)
<i>Total Other Financing Sources (Uses)</i>	<u>0</u>	<u>11,817</u>	<u>373,948</u>	<u>600,000</u>
<i>Net Change in Fund Balances</i>	<u>(\$7,308,025)</u>	<u>(\$3,421,885)</u>	<u>\$7,215,508</u>	<u>(\$1,027,279)</u>
Debt Service as a Percentage of Noncapital Expenditures	0.00%	0.00%	0.00%	0.00%



2018	2017	2016	2015	2014	2013
\$78,127,287	\$69,078,643	\$62,644,379	\$64,317,827	\$62,667,276	\$61,179,366
33,574,033	36,434,469	37,245,660	50,708,574	36,958,115	35,541,543
362,106	849,471	443,491	212,234	162,004	239,426
2,753,228	2,972,527	3,156,888	2,154,999	2,146,836	1,568,203
1,204,211	817,219	895,167	1,329,201	1,333,133	1,370,675
227,904	233,162	287,422	720,506	245,309	300,802
1,667,821	1,797,684	1,783,655	1,569,569	1,684,744	1,741,276
201,227	215,481	158,169	168,737	173,680	115,349
2,479,421	2,187,667	1,210,689	1,116,449	1,061,014	989,076
703,008	857,347	978,020	584,507	690,623	938,419
<u>121,300,246</u>	<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>
43,063,367	42,383,408	42,144,538	50,771,461	46,017,093	44,975,387
16,446,054	16,290,044	15,060,146	15,248,597	16,244,041	13,131,740
2,346,811	2,362,278	2,135,402	2,272,130	2,461,321	2,001,758
193,101	176,607	155,293	156,663	101,894	135,860
6,068,143	6,101,540	6,014,303	6,029,191	6,430,727	6,692,110
6,153,004	6,160,415	6,304,428	5,046,081	4,074,390	6,887,005
147,162	156,840	125,705	102,589	351,365	542,655
6,095,461	6,590,231	5,808,628	6,721,879	5,726,319	5,712,757
3,178,843	2,795,143	2,997,494	2,891,517	2,806,123	2,466,694
518,744	536,838	640,342	616,886	600,837	574,700
9,490,512	10,010,553	9,374,245	10,117,439	9,566,407	8,625,875
6,061,245	5,856,408	5,836,538	6,138,657	6,348,033	6,475,944
932,674	1,065,689	989,537	986,653	628,973	1,960,039
1,743,813	1,729,602	2,242,374	2,104,899	1,700,250	1,654,046
2,840,002	2,605,286	2,764,189	2,494,180	2,561,416	2,534,119
2,637,438	2,219,867	2,122,316	2,044,953	2,094,539	1,928,218
99,841	41,580	1,527,419	4,763,639	0	0
0	0	0	0	861,674	924,000
0	4,055	5,627	4,326	31,132	54,327
<u>108,016,215</u>	<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>13,284,031</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>
0	0	0	26,259	0	12,377
0	0	0	0	0	386,667
205,900	623,845	422,309	1,129,832	427,201	433,814
<u>(205,900)</u>	<u>(623,845)</u>	<u>(422,309)</u>	<u>(1,129,832)</u>	<u>(427,201)</u>	<u>(435,951)</u>
<u>0</u>	<u>0</u>	<u>0</u>	<u>26,259</u>	<u>0</u>	<u>396,907</u>
<u>\$13,284,031</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>
0.00%	0.00%	0.01%	0.00%	0.83%	0.93%

**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			
2022	\$1,739,184,180	\$412,950,870	\$2,152,135,050	\$6,148,957,286	\$72,107,170	\$81,939,966
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

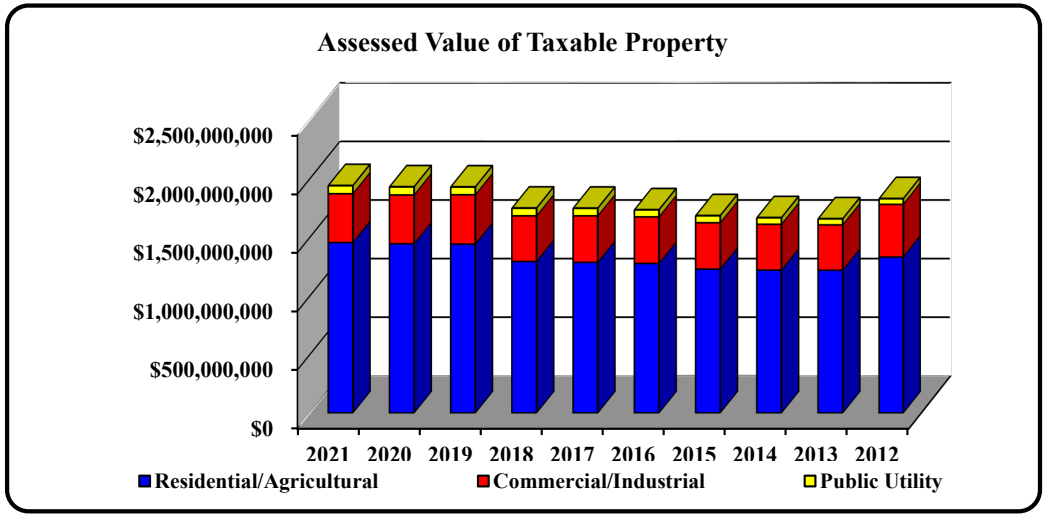
Real property is reappraised every six years with a State mandated update of the current market value in the third year following each reappraisal.

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
\$2,224,242,220	\$6,230,897,252	\$80.3700	\$37.4434
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



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

	2022	2021	2020	2019
<b>Unvoted Millage</b>				
Operating	\$4.8000	\$4.8000	\$4.8000	\$4.8000
<b>Voted Millage - by levy</b>				
1976 Operating - continuing				
Effective Millage Rates				
Residential/Agricultural	3.9828	4.7381	4.7448	4.7270
Commercial/Industrial	8.2173	8.1636	8.1347	8.0788
Tangible/Public Utility Personal	29.8000	29.8000	29.8000	29.8000
1977 Operating - continuing				
Effective Millage Rates				
Residential/Agricultural	1.0482	1.2470	1.2487	1.2411
Commercial/Industrial	1.7848	1.7732	1.7669	1.7548
Tangible/Public Utility Personal	4.9000	4.9000	4.9000	4.9000
1984 Operating - continuing				
Effective Millage Rates				
Residential/Agricultural	3.1341	3.7284	3.7337	3.7197
Commercial/Industrial	5.7662	5.7286	5.7083	5.6691
Tangible/Public Utility Personal	8.9000	8.9000	8.9000	8.9000
1986 Operating - continuing				
Effective Millage Rates				
Residential/Agricultural	2.5541	3.0384	3.0427	3.0313
Commercial/Industrial	5.1480	5.1144	5.0963	5.0612
Tangible/Public Utility Personal	6.9000	6.9000	6.9000	6.9000
1988 Permanent Improvement - continuing				
Effective Millage Rates				
Residential/Agricultural	0.3790	0.4509	0.4515	0.4498
Commercial/Industrial	0.7472	0.7423	0.7397	0.7346
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	2.2793	2.7115	2.7153	2.7051
Commercial/Industrial	3.6942	3.6701	3.6571	3.6320
Tangible/Public Utility Personal	4.9000	4.9000	4.9000	4.9000
1996 Operating - continuing				
Effective Millage Rates				
Residential/Agricultural	2.3899	2.8430	2.8471	2.8364
Commercial/Industrial	3.5271	3.5041	3.4917	3.4677
Tangible/Public Utility Personal	4.5000	4.5000	4.5000	4.5000

2018	2017	2016	2015	2014	2013
\$4.8000	\$4.8000	\$4.8000	\$4.8000	\$4.8000	\$4.8000
5.2179	5.2194	5.2230	5.3939	5.3927	5.3823
8.6409	8.6085	8.6795	8.7658	8.8082	8.8123
29.8000	29.8000	29.8000	29.8000	29.8000	29.8000
1.3733	1.3737	1.3746	1.4196	1.4193	1.4165
1.8769	1.8698	1.8852	1.9040	1.9132	1.9141
4.9000	4.9000	4.9000	4.9000	4.9000	4.9000
4.1060	4.1072	4.1100	4.2445	4.2436	4.2354
6.0635	6.0408	6.0906	6.1511	6.1809	6.1838
8.9000	8.9000	8.9000	8.9000	8.9000	8.9000
3.3461	3.3471	3.3494	3.4590	3.4582	3.4516
5.4134	5.3931	5.4376	5.4916	5.5182	5.5208
6.9000	6.9000	6.9000	6.9000	6.9000	6.9000
0.4965	0.4967	0.4970	0.5133	0.5132	0.5122
0.7857	0.7828	0.7892	0.7971	0.8009	0.8013
1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
0.0000	0.0000	0.0000	0.0000	0.0000	0.2600
2.9861	2.9869	2.9890	3.0869	3.0862	3.0802
3.8847	3.8701	3.9021	3.9408	3.9599	3.9618
4.9000	4.9000	4.9000	4.9000	4.9000	4.9000
3.1310	3.1319	3.1341	3.2367	3.2359	3.2297
3.7090	3.6951	3.7256	3.7626	3.7808	3.7826
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*

	2022	2021	2020	2019
<b>2003 Operating - continuing</b>				
Effective Millage Rates				
Residential/Agricultural	\$2.1091	\$2.5091	\$2.5127	\$2.5032
Commercial/Industrial	2.7974	2.7791	2.7693	2.7503
Tangible/Public Utility Personal	3.0000	3.0000	3.0000	3.0000
2009 Emergency (\$15,015,990)	6.7700	7.7400	7.7400	7.7000
<b>2016 Operating - continuing</b>				
Effective Millage Rates				
Residential/Agricultural	3.7365	4.4450	4.4513	4.4346
Commercial/Industrial	4.6390	4.6087	4.5924	4.5608
Tangible/Public Utility Personal	4.9000	4.9000	4.9000	4.9000
<b>Total Effective Voted Millage by type of property</b>				
Residential/Agricultural	\$28.3830	\$33.4514	\$33.4878	\$33.3482
Commercial/Industrial	43.0912	43.8241	43.6964	43.4093
Tangible/Public Utility Personal	75.5700	76.5400	76.5400	76.5000
<b>Total Millage by type of property</b>				
Residential/Agricultural	\$33.1830	\$38.2514	\$38.2878	\$38.1482
Commercial/Industrial	47.8912	48.6241	48.4964	48.2093
Tangible/Public Utility Personal	80.3700	81.3400	81.3400	81.3000
<b>Total Weighted Average Tax Rate</b>				
	\$37.4434	\$42.0335	\$42.0258	\$41.8197
<b>Overlapping Rates by Taxing District</b>				
<b>Concord Township Voted Millage</b>				
Effective Millage Rates				
Residential/Agricultural	\$10.2324	\$11.3349	\$10.7471	\$10.7497
Commercial/Industrial	12.2497	12.3000	11.4840	11.4498
Tangible/Public Utility Personal	12.2700	12.3000	11.7000	11.7000
<b>City of Mentor Voted Millage</b>				
Effective Millage Rates				
Residential/Agricultural	4.1357	4.3551	4.3565	4.3506
Commercial/Industrial	4.4289	4.4209	4.4155	4.4070
Tangible/Public Utility Personal	4.5000	4.5000	4.5000	4.5000
<b>Mentor Public Library</b>				
Effective Millage Rates				
Residential/Agricultural	1.4767	1.7568	1.7593	1.7527
Commercial/Industrial	1.8649	1.8528	1.8462	1.8335
Tangible/Public Utility Personal	2.0000	2.0000	2.0000	2.0000
<b>City of Mentor-on-the-Lake Voted Millage</b>				
Effective Millage Rates				
Residential/Agricultural	15.0138	15.8210	15.8238	15.8141
Commercial/Industrial	17.4236	17.2861	17.2828	17.2705
Tangible/Public Utility Personal	27.8000	27.8000	27.8000	27.8000

2018	2017	2016	2015	2014	2013
\$2.7632	\$2.7640	\$2.7659	\$2.8565	\$2.8558	\$2.8503
2.9416	2.9306	2.9548	2.9841	2.9986	3.0000
3.0000	3.0000	3.0000	3.0000	3.0000	3.0000
8.4500	8.4100	8.4600	8.7200	8.7900	8.8400
4.8952	4.8966	0.0000	0.0000	0.0000	0.0000
4.8782	4.8599	0.0000	0.0000	0.0000	0.0000
4.9000	4.9000	0.0000	0.0000	0.0000	0.0000
\$36.7653	\$36.7335	\$31.9030	\$32.9304	\$32.9948	\$33.2581
46.6439	46.4607	41.9246	42.5171	42.7508	43.0767
77.2500	77.2100	72.3600	72.6200	72.6900	73.0000
\$41.5653	\$41.5335	\$36.7030	\$37.7304	\$37.7948	\$38.0581
51.4439	51.2607	46.7246	47.3171	47.5508	47.8767
82.0500	82.0100	77.1600	77.4200	77.4900	77.8000
\$45.2724	\$45.2283	\$40.3919	\$41.3906	\$41.4090	\$41.5770
\$11.3428	\$11.0593	\$11.0675	\$10.4000	\$10.4000	\$10.4000
11.6139	11.4000	11.1551	10.2276	10.2924	10.4000
11.7000	11.4000	11.4000	10.4000	10.4000	10.4000
3.6930	3.6929	3.6936	3.7170	3.7169	3.7160
4.0326	4.0289	4.0373	4.0484	4.0554	4.0557
4.5000	4.5000	4.5000	4.5000	4.5000	4.5000
1.9347	1.9353	1.9366	2.0000	2.0000	2.0000
1.9611	1.9537	1.9699	1.9894	1.9991	2.0000
2.0000	2.0000	2.0000	2.0000	2.0000	2.0000
16.3196	16.3135	16.3083	16.3190	12.5138	12.4902
18.0714	18.0178	18.1161	18.1161	14.1117	14.0941
27.8000	27.8000	27.8000	27.8000	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*

	2022	2021	2020	2019
<b>Village of Kirtland Hills Voted Millage</b>				
Effective Millage Rates				
Residential/Agricultural	\$23.0000	\$23.0000	\$23.0000	\$23.0000
Commercial/Industrial	23.0000	23.0000	23.0000	23.0000
Tangible/Public Utility Personal	23.0000	23.0000	23.0000	23.0000
<b>Chardon Township Voted Millage</b>				
Effective Millage Rates				
Residential/Agricultural	7.7685	7.4189	7.9130	7.9131
Commercial/Industrial	8.3391	8.0407	8.0972	8.0954
Tangible/Public Utility Personal	8.4500	8.2000	8.2000	8.2000
<b>Lake County Voted Millage</b>				
Effective Millage Rates				
Residential/Agricultural	7.9489	9.1812	9.1915	9.1800
Commercial/Industrial	10.0200	10.0214	10.0644	10.0300
Tangible/Public Utility Personal	10.5000	10.5000	10.5000	10.5000
<b>Lake Metropolitan Park District Voted Millage</b>				
Effective Millage Rates				
Residential/Agricultural	2.4236	2.4597	2.4629	2.4581
Commercial/Industrial	2.9838	2.5843	2.5968	2.5862
Tangible/Public Utility Personal	3.1000	2.7000	2.7000	2.7000
<b>Lakeland Community College Voted Millage</b>				
Effective Millage Rates				
Residential/Agricultural	2.7151	3.1842	3.1978	3.1924
Commercial/Industrial	3.3924	3.4329	3.4576	3.4451
Tangible/Public Utility Personal	3.5300	3.5700	3.5800	3.6000
<b>Geauga County Voted Millage</b>				
Effective Millage Rates				
Residential/Agricultural	9.9556	11.9735	12.9885	12.9966
Commercial/Industrial	11.2429	13.8997	13.9466	14.0858
Tangible/Public Utility Personal	12.6500	15.5000	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.



2018	2017	2016	2015	2014	2013
\$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
7.6246	7.8766	7.8755	7.1256	7.1321	7.1295
7.8464	7.7394	7.3495	6.5990	6.6016	6.6031
7.9500	7.9500	7.9500	7.2000	7.2000	7.2000
9.0521	8.7511	8.7459	8.8557	8.8530	8.8463
9.6208	9.3180	9.3007	9.2793	9.2586	9.1904
9.7000	9.4000	9.4000	9.4000	9.4000	9.4000
2.6639	2.6636	2.6618	2.7000	2.7000	2.7000
2.7000	2.7000	2.7000	2.7000	2.7000	2.7000
2.7000	2.7000	2.7000	2.7000	2.7000	2.7000
3.4479	3.4475	3.4454	3.0892	3.0875	3.0833
3.6000	3.6000	3.6000	3.2000	3.2000	3.2000
3.6000	3.6000	3.6000	3.2000	3.2000	3.2000
12.9946	13.2553	13.2506	11.4712	11.8028	11.9850
14.1203	14.0753	14.0525	12.1414	12.4790	12.7460
15.6000	15.6000	15.6000	13.4000	14.1000	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>
2021 (3)	\$81,133,489	\$80,059,026	98.68 %	\$1,636,239	\$81,695,265	100.69 %
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

**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 2022 information cannot be presented because all collections have not been made by June 30, 2022.
- (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*

*2022 and 2013*

Name of Taxpayer	Line of Business	2022	
		Assessed Value	Percent of Real Property Assessed Value
Mall Ground Portfolio, LLC	Retail Mall	\$19,436,270	1.04%
Steris Corporation	Medical Equipment	10,542,380	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	3,956,030	0.21
Meijer Stores	Retail Sales	3,796,120	0.20
BPC Realty Holdings LLC	Retail Sales	3,670,610	0.20
DFG Mentor Erie Commons	Retail Sales	3,587,510	0.19
T Mentor Commons OH LLC	Retail Sales	3,401,100	0.19
Menard, Inc	Retail Sales	3,194,100	0.17
<b>Totals</b>		<b>\$61,388,530</b>	<b>3.29%</b>
<b>Real Property Assessed Valuation</b>		<b>\$1,866,797,290</b>	

Name of Taxpayer	Line of Business	2013	
		Assessed Value	Percent of Real Property Assessed Value
Simon Property Group, LP	Retail Mall	\$22,571,720	1.41%
Steris Corporation	Medical Equipment	7,955,540	0.50
Points East	Retail Sales	7,301,410	0.45
First Interstate	Holding Company	3,853,140	0.24
Lake Hospital System	Hospital	3,463,500	0.22
BCM Mentor on the Lake	Apartment Rental	3,304,590	0.20
FI Mentor I, LLC	Retail Sales	3,243,420	0.20
Optimus Erie Commons, LLC	Retail Sales	3,182,560	0.20
FI Mentor II, LLC	Retail Sales	2,899,430	0.18
Emerivent Mentor, LLC	Retail Sales	2,823,940	0.18
<b>Totals</b>		<b>\$60,599,250</b>	<b>3.78%</b>
<b>Real Property Assessed Valuation</b>		<b>\$1,604,179,510</b>	

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

**Mentor Exempted Village School District**

*Principal Taxpayers*

*Public Utilities Tax*

*2022 and 2013*

2022		
Name of Taxpayer	Assessed Value	Percent of Public Utility Assessed Value
Cleveland Electric Illuminating Company	\$34,028,020	48.28%
Aqua Ohio, Incorporated	22,914,850	32.51
American Transmission System	10,544,920	14.96
East Ohio Gas Company	<u>3,136,040</u>	<u>4.46</u>
Total	<u>\$70,623,830</u>	<u>100.21%</u>
Public Utility Assessed Valuation	<u>\$70,478,500</u>	

2013		
Name of Taxpayer	Assessed Value	Percent of Public Utility Assessed Value
Cleveland Electric Illuminating Company	<u>\$29,160,810</u>	<u>57.35%</u>
Public Utility Assessed Valuation	<u>\$50,848,350</u>	

**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
2022	\$0	0.00	\$0.00	\$0	\$0
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

(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.

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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
0	0.00	0.00
861,674	0.06	18.28

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

	2022	2021	2020	2019
Residential/Agricultural Real Property	\$1,739,184,180	\$1,453,170,990	\$1,442,525,100	\$1,439,651,250
Commercial/Industrial Real Property	412,950,870	413,626,300	416,536,830	421,438,510
Public Utility Tangible	72,107,170	70,478,500	68,601,430	65,603,680
<b>Total Assessed Valuation</b>	<b>\$2,224,242,220</b>	<b>\$1,937,275,790</b>	<b>\$1,927,663,360</b>	<b>\$1,926,693,440</b>
Debt Limit - 9% of Assessed Value (1)	\$200,181,800	\$174,354,821	\$173,489,702	\$173,402,410
Amount of Debt Applicable to Debt Limit				
General Obligation Bonds	0	0	0	0
Energy Conservation 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
Amount of Debt Subject to Limit	0	0	0	0
Legal Debt Margin	<b>\$200,181,800</b>	<b>\$174,354,821</b>	<b>\$173,489,702</b>	<b>\$173,402,410</b>
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)	\$2,224,242	\$1,937,276	\$1,927,663	\$1,926,693
Amount of Debt Applicable	0	0	0	0
Unvoted Legal Debt Margin	<b>\$2,224,242</b>	<b>\$1,937,276</b>	<b>\$1,927,663</b>	<b>\$1,926,693</b>
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	\$20,018,180	\$17,435,482	\$17,348,970	\$17,340,241
Energy Conservation Notes	0	0	0	0
Additional Unvoted Debt Margin	<b>\$20,018,180</b>	<b>\$17,435,482</b>	<b>\$17,348,970</b>	<b>\$17,340,241</b>

**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.



2018	2017	2016	2015	2014	2013
\$1,291,780,540	\$1,284,128,810	\$1,274,695,940	\$1,226,279,250	\$1,217,491,030	\$1,216,843,090
389,158,730	396,998,650	397,925,860	395,838,840	391,518,460	387,336,420
64,907,790	63,882,930	59,350,360	59,466,890	55,310,280	50,848,350
<u>\$1,745,847,060</u>	<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>
\$157,126,235	\$157,050,935	\$155,877,494	\$151,342,648	\$149,788,779	\$148,952,507
0	0	0	0	0	475,007
0	0	0	0	386,667	464,000
0	0	390,000	585,000	780,000	975,000
0	0	0	(11)	(4,767)	(294,042)
0	0	390,000	584,989	1,161,900	1,619,965
0	0	0	0	(386,667)	(464,000)
0	0	390,000	584,989	775,233	1,155,965
<u>\$157,126,235</u>	<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>
100.00%	100.00%	99.75%	99.61%	99.48%	99.22%
\$1,745,847	\$1,745,010	\$1,731,972	\$1,681,585	\$1,664,320	\$1,655,028
0	0	0	0	0	0
<u>\$1,745,847</u>	<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>
100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
\$15,712,624	\$15,705,094	\$15,587,749	\$15,134,265	\$14,978,878	\$14,895,251
0	0	0	0	(386,667)	(464,000)
<u>\$15,712,624</u>	<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>

**Mentor Exempted Village School District**

*Computation of Direct (1) and Overlapping*

*Governmental Activities Debt*

*December 31, 2021*

	<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	\$26,660,000	100.00%	\$26,660,000
Special Assessment Bonds	4,160,000	100.00%	4,160,000
OWDA/OPWC Loans	887,093	100.00%	887,093
City of Mentor-on-the-Lake			
OPWC Loans	135,210	100.00%	135,210
Lake County			
General Obligation Bonds	5,322,000	28.98%	1,542,316
Special Assessment Bonds	4,686,708	28.98%	1,358,208
OPWC Loans	434,423	28.98%	125,896
Geauga County			
Special Assessment Bonds	23,364	0.27%	63
Local Government Innovation Loan	116,203	0.27%	314
Capital Leases	2,143	0.27%	6
<b>Total</b>	<u>\$42,427,144</u>		<u>\$34,869,106</u>

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

- (1) The School District had no direct debt at December 31, 2021.
- (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 2021 collection year.

**Mentor Exempted Village School District**

*Principal Employers*

2022 and 2013

Employer	2022		
	Number of Employees	Rank	Percent of Employment
Steris Corporation	1,900	1	5.91%
Mentor Exempted Village School District	976	2	3.04
Avery Dennison	842	3	2.62
City of Mentor	742	7	2.31
Classic Auto Group	670	4	2.09
Lincoln Electric	470	5	1.46
Component Repair Technologies	450	6	1.40
Race Winning Brands	355	8	1.10
Stahl's Transfer Express	330	9	1.03
PCC Airfoils	325	10	1.01
<b>Total</b>	<b>7,060</b>		<b>21.97%</b>
<b>Total Employment within the School District</b>	<b>32,129</b>		

Employer	2013		
	Number of Employees	Rank	Percent of Employment
Steris Corporation	1,500	1	4.45%
Mentor Exempted Village School District	992	2	2.94
City of Mentor	842	3	2.50
Avery Dennison	665	4	1.97
Deepwood/Lake County Developmental Disabilities	460	5	1.37
PCC Airfoils	443	6	1.32
Classic Auto Group	425	7	1.26
Component Repair Technologies	394	8	1.17
Lincoln Electric	376	9	1.12
NHVS International	325	10	0.96
<b>Total</b>	<b>6,422</b>		<b>19.06%</b>
<b>Total Employment within the School District</b>	<b>33,696</b>		

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

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

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Year	Population	Total Personal Income	Personal Income Per Capita	Median Household Income	Median Age
2022	47,262	\$1,745,716,494	\$36,937	\$72,615	44.80
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

Source: U.S. Census  
Year 2013 - 2020 The 2010 Federal Census  
Year 2021 - 2022 The 2020 Federal Census

Median Value of Residential Property	Lake County Unemployment Rate	Total Assessed Property Value
\$172,400	5.2 %	\$2,224,242,220
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

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

	2022	2021	2020	2019	2018
<b>Mentor High School</b>					
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	2,478	2,482	2,479
<b>Memorial Middle School</b>					
Constructed in 1922					
Total Building Square Footage	144,787	144,787	144,787	144,787	144,787
Enrollment Grades 6-8	788	788	857	857	726
<b>Ridge Elementary School (4)</b>					
Constructed in 1963					
Total Building Square Footage	87,865	87,865	87,865	87,865	118,450
Enrollment Grades K-5	723	723	737	737	0
Enrollment Grades 6-8	0	0	0	0	625
<b>Mentor Shore Middle School</b>					
Constructed in 1949					
Total Building Square Footage	40,552	40,552	40,552	40,552	40,552
Enrollment Grades 6-8	730	730	856	856	557
<b>Bellflower Elementary School</b>					
Constructed in 1973					
Total Building Square Footage	40,552	40,552	40,552	40,552	35,276
Enrollment Grades K-5	484	484	497	497	519
<b>Brentmoor Elementary School (3)</b>					
Constructed in 1954					
Total Building Square Footage	35,276	35,276	35,276	35,276	35,276
Enrollment Grades K-5	0	0	0	0	316
<b>Fairfax Elementary School</b>					
Constructed in 1967					
Total Building Square Footage	33,770	33,770	33,770	33,770	33,770
Enrollment Grades K-5	305	305	344	344	315
<b>Garfield Elementary School (3)(5)</b>					
Constructed in 1938					
Total Building Square Footage	40,909	40,909	40,909	40,909	40,909
Enrollment Grades K-5	0	0	0	0	417
Enrollment Preschool	150	150	0	0	0
<b>Cardinal Autism Resource and Education School (1)</b>					
Constructed in 1954					
Total Building Square Footage	28,167	28,167	28,167	28,167	28,167
Enrollment Grades K-12	64	64	50	68	60
<b>Hopkins Elementary School</b>					
Constructed in 1960					
Total Building Square Footage	41,706	41,706	41,706	41,706	41,706
Enrollment Grades K-5	433	433	468	468	546

2017	2016	2015	2014	2013
364,490 2,489	364,490 2,578	364,490 2,552	364,490 2,591	364,490 2,670
144,787 736	144,787 701	144,787 685	144,787 682	144,787 701
87,865 0 635	87,865 0 548	87,865 0 516	87,865 0 608	87,865 0 500
118,450 567	118,450 574	118,450 592	118,450 608	118,450 632
40,552 529	40,552 510	40,552 373	40,552 393	40,552 436
35,276 326	35,276 311	35,276 305	35,276 285	35,276 284
33,770 326	33,770 320	33,770 300	33,770 289	33,770 285
40,909 427 0	40,909 418 0	40,909 422 0	40,909 420 0	40,909 444 0
28,167 60	28,167 41	28,167 35	28,167 25	28,167 21
41,706 556	41,706 555	41,706 557	41,706 554	41,706 531

(continued)

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

	2022	2021	2020	2019	2018
<b>Lake Elementary School</b>					
Constructed in 1969					
Total Building Square Footage	40,559	40,559	40,559	40,559	40,559
Enrollment Grades K-5	294	294	302	302	315
<b>Sterling Morton Elementary School</b>					
Constructed in 1961					
Total Building Square Footage	34,589	34,589	34,589	34,589	34,589
Enrollment Grades K-5	292	292	293	293	273
<b>Orchard Hollow Elementary School</b>					
Constructed in 1969					
Total Building Square Footage	48,157	48,157	48,157	48,157	48,157
Enrollment Grades K-5	387	387	427	427	411
<b>Dale R. Rice Elementary School (2)</b>					
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.



<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
40,559 315	40,559 348	40,559 375	40,559 308	40,559 301
34,589 283	34,589 309	34,589 301	34,589 323	34,589 344
48,157 411	48,157 411	48,157 395	48,157 401	48,157 417
31,621 0	31,621 0	31,621 276	31,621 311	31,621 303

**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
2022	7,125	(0.04)	\$125,223,944	\$17,575	\$114,706,307	\$16,099
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

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

(1) Debt Service totals have been excluded.

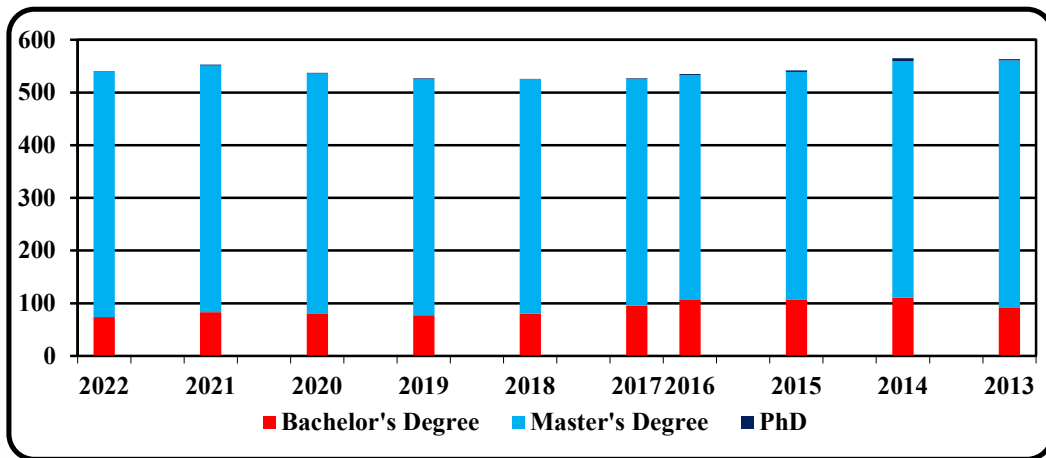
(2) Total Expenses decreased during 2018 due to changes in assumptions and benefit terms related to pensions.

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
541	13.17	1,302	18.27%
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

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

<u>Degree</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Bachelor's Degree	74	83	81	77	80	95
Master's Degree	466	468	455	449	445	431
PhD	1	2	1	1	1	1
<b>Total</b>	<b>541</b>	<b>553</b>	<b>537</b>	<b>527</b>	<b>526</b>	<b>527</b>
<u>Years of Experience</u>						
0 - 5	73	71	63	70	81	90
6 - 10	93	103	100	109	115	125
11 and over	375	379	374	348	330	312
<b>Total</b>	<b>541</b>	<b>553</b>	<b>537</b>	<b>527</b>	<b>526</b>	<b>527</b>

**Source:** School District Records



2016	2015	2014	2013
106	107	111	91
427	432	449	470
2	3	5	2
<u>535</u>	<u>542</u>	<u>565</u>	<u>563</u>

133	106	120	126
129	139	117	89
273	297	328	348
<u>535</u>	<u>542</u>	<u>565</u>	<u>563</u>

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

Function/Program	2022	2021	2020	2019
Current:				
Instruction:				
Regular	333	324	325	313
Special	232	227	222	211
Vocational	10	13	11	10
Student Intervention	0	0	0	0
Support Services:				
Pupils	76	84	91	107
Instructional Staff	42	38	36	36
Board of Education	0	0	0	0
Administration	49	41	39	42
Fiscal	19	10	12	13
Business	9	7	6	6
Operation and Maintenance of Plant	83	65	63	60
Pupil Transportation	60	61	57	60
Central	1	2	2	2
Operation of Non-Instructional Services	0	1	1	1
Operation of Food Service	44	36	37	36
Extracurricular Activities	0	2	2	1
Totals	<u>958</u>	<u>911</u>	<u>904</u>	<u>898</u>

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

**Source:** School District Records

2018	2017	2016	2015	2014	2013
325	329	367	382	391	394
211	189	139	126	102	103
11	10	12	9	15	15
0	0	0	1	0	0
108	109	134	114	75	76
39	45	42	91	117	118
0	0	0	0	5	5
45	52	50	40	51	51
13	15	15	10	14	14
6	7	7	5	7	7
60	81	73	68	69	69
59	53	68	72	77	78
2	2	2	8	9	9
1	1	1	1	1	1
36	35	41	41	44	44
1	2	2	2	2	2
<u>917</u>	<u>930</u>	<u>953</u>	<u>970</u>	<u>979</u>	<u>986</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 1/24/2023**

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

This report is a matter of public record and is available online at  
[www.ohioauditor.gov](http://www.ohioauditor.gov)