



OHIO AUDITOR OF STATE
KEITH FABER



**MENTOR EXEMPTED VILLAGE SCHOOL DISTRICT
LAKE COUNTY**

TABLE OF CONTENTS

TITLE	PAGE
Prepared by Management:	
Schedule of Expenditures of Federal Awards	1
Notes to the Schedule of Expenditures of Federal Awards	2
Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Required by <i>Government Auditing Standards</i>	5
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.....	7
Schedule of Findings.....	11
Attachment: Annual Comprehensive Financial Report (ACFR)	

This page intentionally left blank.

**MENTOR EXEMPTED VILLAGE SCHOOL DISTRICT
LAKE COUNTY**

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2023**

FEDERAL GRANTOR Pass Through Grantor Program / Cluster Title	Federal AL Number	Total Federal Expenditures
U.S. DEPARTMENT OF AGRICULTURE		
<i>Passed Through Ohio Department of Education:</i>		
<i>Child Nutrition Cluster:</i>		
School Breakfast Program	10.553	\$ 254,850
National School Lunch Program	10.555	974,991
COVID 19 National School Lunch Program		198,976
National School Lunch Program - Non-Cash Assistance		212,795
Total - National School Lunch Program		1,386,762
Total - Child Nutrition Cluster		1,641,612
COVID-19 State Pandemic Electronic Transfer Administrative Cost Grant	10.649	3,135
Total U.S. Department of Agriculture		1,644,747
U.S. DEPARTMENT OF EDUCATION		
<i>Passed Through Ohio Department of Education</i>		
<i>Special Education Cluster:</i>		
Special Education Grants to States	84.027A	297,463
		1,671,102
	84.027X	35,888
		158,596
Total - Special Education Grants to States		2,163,049
Special Education Preschool Grants	84.173A	2,314
		17,058
	84.173X	15,610
COVID-19 Special Education Preschool Grants		4,746
Total - Special Education Cluster		2,202,777
OFCC Safety Grant Award	21.027	97,425
Title I Grant to Local Educational Agencies	84.010	21,520
		149,818
		507,713
Total- Title I Grants to Local Educational Agencies		679,051
Career and Technical Education - Basic Grants to States	84.048A	94,740
		245,265
		63,551
		111,369
Total - Career and Technical Education - Basic Grants to States		514,925
English Language Acquisition State Grants	84.365A	16,791
		20,314
		37,105
Supporting Effective Instruction State Grant	84.367A	4,618
		71,495
Total - Supporting Effective Instruction State Grant		76,113
Student Support and Academic Enrichment Title IV-A	84.424	6,692
		40,251
		46,943
<i>Education Stabilization Fund</i>		
Elementary and Secondary School Emergency Relief Fund III	84.425U	1,373,868
		40,528
Elementary and Secondary School Emergency Relief Fund Homeless	84.425W	1,453
Innovative Workforce I	84.425D	6,323
		4,146
Innovative Workforce II		182,056
		64,788
Total - Education Stabilization Fund		1,673,162
Total U.S. Department of Education		5,327,501
Total Expenditures of Federal Awards		\$ 6,972,248

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, 2023**

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, 2023. 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 Mentor Exempted Village School District, it is not intended to and does not present the financial position, changes in net position, or cash flows of the Mentor Exempted Village School 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 Mentor Exempted Village School 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 Mentor Exempted Village School District commingles cash receipts from the U.S. Department of Agriculture with similar State grants. When reporting expenditures on this Schedule, the Mentor Exempted Village School District assumes it expends federal monies first.

NOTE E – FOOD DONATION PROGRAM

The Mentor Exempted Village School District reports commodities consumed on the Schedule at the fair value. The Mentor Exempted Village School District allocated donated food commodities to the respective program that benefitted from the use of those donated food commodities.

NOTE F - TRANSFERS BETWEEN PROGRAM YEARS

Federal regulations require schools to obligate certain federal awards by June 30. However, with ODE's consent, schools can transfer unobligated amounts to the subsequent fiscal year's program. The Mentor Exempted Village School District transferred the following amounts from 2022 to 2023 programs:

<u>Program Title</u>	<u>AL Number</u>	<u>Amount Transferred</u>
Title I-A Improving Basic Programs	84.010	\$197,119.06
Expanding Opportunities for Each Child	84.010	\$15.67
Title II-A Supporting Effective Instruction	84.367	\$18,288.16
Title III Immigrant	84.365	\$12,925.17

**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, 2023**

<u>Program Title</u>	<u>AL Number</u>	<u>Amount Transferred</u>
Title IV-A Student Support and Academic Enrichment	84.424	\$36,589.16
IDEA-B Special Education	84.027	\$215,451.78
IDEA Early Childhood Special Education	84.173	\$21,978.91
Equity for Each Jan 2022	84.048	\$144,990.75
Innovative Workforce Incentive Program	84.425	\$22,263.51
Innovative Workforce Incentive Program Grant 2	84.425	\$65,876.44

This page intentionally left blank.

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 the 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 (*Government Auditing Standards*), the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Mentor Exempted Village School District, Lake County, Ohio (the District) as of and for the year ended June 30, 2023, 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 22, 2023.

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 purpose 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 22, 2023

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, Lake County, Ohio (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 each of Mentor Exempted Village School District's major federal programs for the year ended June 30, 2023. 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, 2023.

Basis for Opinion on Each 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.

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, Lake County, Ohio (the District) as of and for the year ended June 30, 2023, 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 22, 2023. 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 22, 2023

This page intentionally left blank.

**Mentor Exempted Village School District
Lake County**

**SCHEDULE OF FINDINGS
2 CFR § 200.515
JUNE 30, 2023**

1. SUMMARY OF AUDITOR'S RESULTS

(d)(1)(i)	Type of Financial Statement Opinion	Unmodified
(d)(1)(ii)	Were there any material weaknesses in internal control reported at the financial statement level (GAGAS)?	No
(d)(1)(ii)	Were there any significant deficiencies in internal control reported at the financial statement level (GAGAS)?	No
(d)(1)(iii)	Was there any reported material noncompliance at the financial statement level (GAGAS)?	No
(d)(1)(iv)	Were there any material weaknesses in internal control reported for major federal programs?	No
(d)(1)(iv)	Were there any significant deficiencies in internal control reported for major federal programs?	No
(d)(1)(v)	Type of Major Programs' Compliance Opinion	Unmodified
(d)(1)(vi)	Are there any reportable findings under 2 CFR § 200.516(a)?	No
(d)(1)(vii)	Major Programs (list):	<ul style="list-style-type: none"> ➤ Education and Secondary School Emergency Relief Fund – AL# 84.425 ➤ Special Education Cluster – AL# 84.027/84.173
(d)(1)(viii)	Dollar Threshold: Type A/B Programs	Type A: > \$ 750,000 Type B: all others
(d)(1)(ix)	Low Risk Auditee under 2 CFR § 200.520?	No

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

None noted.

3. FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS

None noted.

This page intentionally left blank.



ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2023



The Cornerstone of the Community

Mentor Exempted Village School District
Mentor, Ohio



Introductory Section

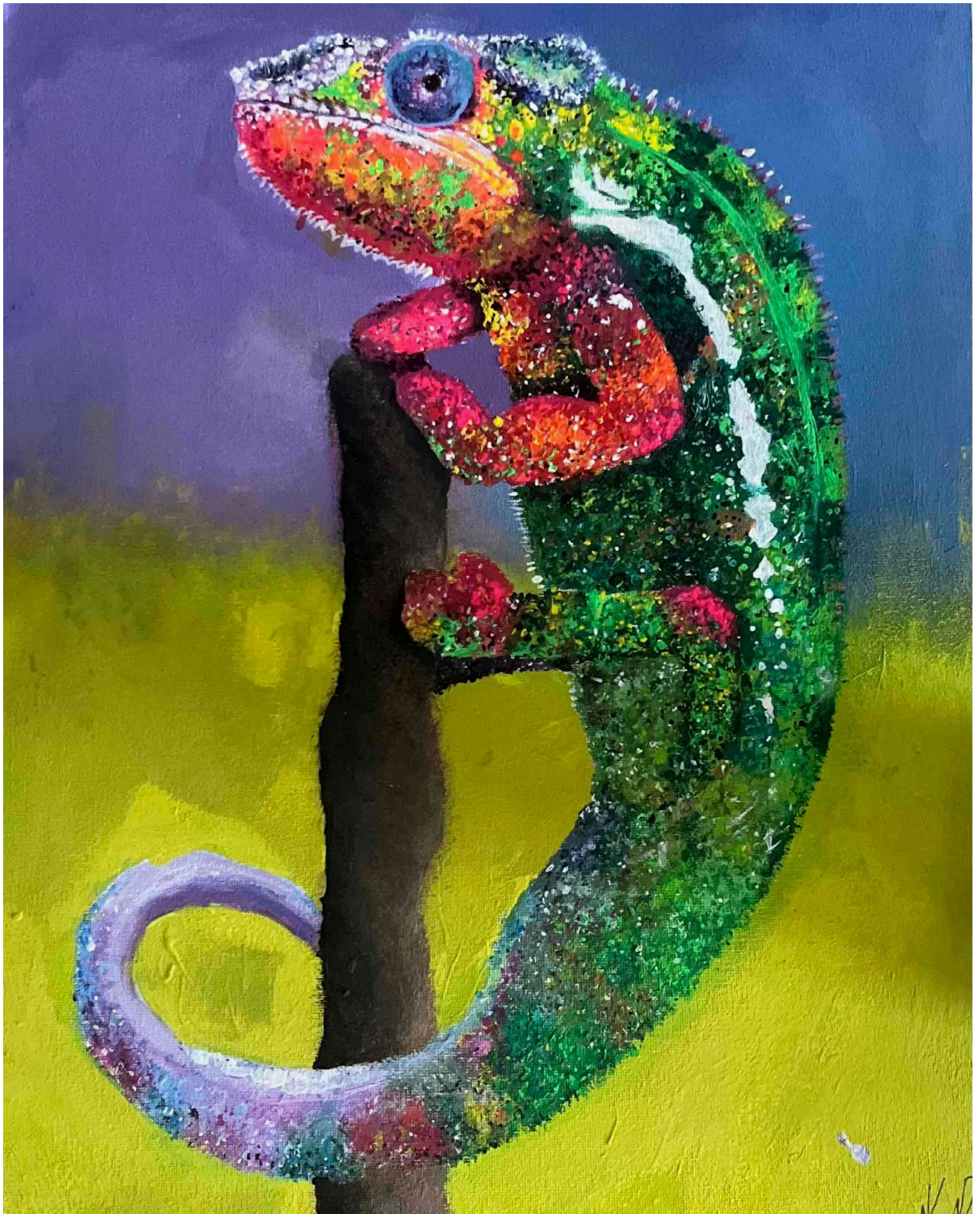


Mentor Exempted Village School District
Mentor, Ohio

Annual Comprehensive Financial Report

for the fiscal year ended June 30, 2023

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, 2023
Table of Contents

	Page
I. Introductory Section	
Table of Contents	i
Letter of Transmittal	v
Principal Officials	xv
Organizational Chart	xvi
GFOA Certificate of Achievement	xvii
 II. Financial Section	
Independent Auditor’s Report.....	1
Management’s Discussion and Analysis.....	5
 Basic Financial Statements	
Government-wide Financial Statements:	
Statement of Net Position	15
Statement of Activities.....	16
 Fund Financial Statements:	
Balance Sheet – Governmental Funds	18
Reconciliation of Total Governmental Fund Balances to Net Position of Governmental Activities	19
Statement of Revenues, Expenditures and Changes In Fund Balances – Governmental Funds....	20
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities	21
Statement of Revenues, Expenditures and Changes in Fund Balance – Budget (Non-GAAP Basis) and Actual – General Fund	22
Statement of Fund Net Position – Proprietary Funds	23
Statement of Revenues, Expenses and Changes in Fund Net Position – Proprietary Funds	24
Statement of Cash Flows – Proprietary Funds.....	25
Notes to the Basic Financial Statements	26

Required Supplementary Information:

Schedule of the School District’s Proportionate Share of the Net Pension Liability – SERS – Last Ten Fiscal Years	70
Schedule of the School District’s Proportionate Share of the Net OPEB Liability – SERS – Last Seven Fiscal Years	72
Schedule of the School District’s Proportionate Share of the Net Pension Liability – STRS – Last Ten Fiscal Years	74
Schedule of the School District’s Proportionate Share of the Net OPEB Liability (Asset) – STRS – Last Seven Fiscal Years	76
Schedule of the School District’s Contributions – SERS – Last Ten Fiscal Years	78
Schedule of the School District’s Contributions – STRS – Last Ten Fiscal Years	80
Notes to Required Supplementary Information	82

Combining and Individual Fund Statements and Schedules:

Combining Statements – Nonmajor Governmental Funds:	
Fund Descriptions	87
Combining Balance Sheet – Nonmajor Governmental Funds	90
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Governmental Funds	91
Combining Balance Sheet – Nonmajor Special Revenue Funds	92
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Special Revenue Funds	96
Combining Balance Sheet – Nonmajor Capital Projects Funds.....	100
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Capital Projects Funds.....	101
Combining Statements – Internal Service Funds:	
Fund Descriptions	102
Combining Statement of Fund Net Position – Internal Service Funds	103
Combining Statement of Revenues, Expenses and Changes in Fund Net Position – Internal Service Funds	104
Combining Statement of Cash Flows – Internal Service Funds	105

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

General Fund.....	107
Cardinal Autism Resource and Education School Fund.....	112
Food Service Fund.....	113
Special Trust Fund.....	114
Rotary Special Services Fund.....	116
Rotary Fund.....	117
Other Grants Fund.....	119
Student Activities Fund.....	120
Athletics and Music Fund.....	122
Auxiliary Services Fund.....	123
OneNet Data Communications Fund.....	124
Student Wellness and Success Fund.....	125
Miscellaneous State Grants Fund.....	126
Elementary and Secondary Schools Emergency Relief Fund.....	127
Title VI-B Fund.....	128
Carl Perkins Grant Fund.....	130
Title III Fund.....	132
Title I Fund.....	133
Student Support and Enrichment Fund.....	134
Preschool Grant Fund.....	135
Classroom Reduction Fund.....	136
Miscellaneous Federal Grants Fund.....	137
Uniform School Supplies Fund.....	138
Public School Support Fund.....	139
AT&T Superintendent Fund.....	141
Permanent Improvement Fund.....	142
Capital Improvements Fund.....	143
Treasury Management Services Fund.....	144
Employee Benefits Fund.....	145
Workers' Compensation Fund.....	146

III. Statistical Section

Statistical Section Description.....	S1
Net Position by Component – Last Ten Fiscal Years.....	S2
Changes in Net Position of Governmental Activities – Last Ten Fiscal Years.....	S4
Fund Balances, Governmental Funds – Last Ten Fiscal Years.....	S8
Changes in Fund Balances, Governmental Funds – Last Ten Fiscal Years.....	S10
Assessed and Estimated Actual Value of Taxable Property – Last Ten Years.....	S12
Property Tax Rates – Direct and Overlapping Governments – Last Ten Years.....	S14
Property Tax Levies and Collections – Last Ten Years.....	S20
Principal Taxpayers – 2023 and 2014:	
Real Estate Tax.....	S21
Public Utilities Tax.....	S22

Computation of Legal Debt Margin – Last Ten Fiscal Years.....	S24
Computation of Direct and Overlapping Governmental Activities Debt.....	S26
Principal Employers – 2023 and 2014.....	S27
Demographic and Economic Statistics – Last Ten Years	S28
Building Statistics by Function/Program – Last Ten Fiscal Years	S30
Per Pupil Cost – Last Ten Fiscal Years.....	S34
Full-Time Equivalent School District Teachers by Education – Last Ten Fiscal Years.....	S36
School District Employees by Function/Program – Last Ten Fiscal Years.....	S38



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

December 22, 2023

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 ending June 30, 2023. 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 to report 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, 2023. The Independent Auditor’s Report is located at the front of the financial section of this report.

Management’s discussion and analysis (MD&A) follows the Independent Auditor’s Report and provides a narrative introduction, overview, and analysis of the basic financial statements. MD&A complements 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 611 school districts in the State of Ohio and the largest of nine school districts in Lake County. The School District provided education to 6,964 students in grades kindergarten through twelve during the 2022-2023 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, one specialized school for students with autism, and preschool and online programs.

- The students enrolled in the Mentor Exempted Village School District attended classes in the following School District buildings during 2022-2023:
- 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.
- Mentor 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 kindergarten through five.
- Dr. Jacqueline A. Hoynes School (formerly Headlands Elementary School), constructed in 1954 with additions and renovations in 1964 and 2011, is the Cardinal Autism Resource School for students with autism 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 our integrated preschool.

Preschool The Mentor Integrated Preschool Program is an integrated preschool that educates 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 serves 139 preschool students across seven 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 have been a focus in mathematics instruction. Science is hands-on in the seven elementary schools, and manipulatives are used extensively in math classrooms. 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 core 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 high school and beyond.

High School The School District has one comprehensive high school serving 2,233 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 offers 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 Greater Cleveland 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 also transports preschool students with special needs to school. The School District maintains a fleet of buses for this purpose and has additional vehicles to use under special circumstances. Our team uses software to assist in assigning bus routes. Parents and students are informed through our Information Management System, Infinite Campus, of the 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 14 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 and 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, Classic Automotive, Avery Dennison and Component Repair Technologies, the area remains stable. The Great Lakes Mall continues to provide a major retail sales dimension within the community.

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. This includes a strong partnership with the Mentor Area Chamber of Commerce and the City of Mentor. Fortunately, the current economic climate continues to support and enhance the local economic base and our major employers' involvement with the district.

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 2022-2023 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 comprises 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 a 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 and an automated system of control for payroll. These systems, coupled with the manual auditing of each voucher before payment, ensure that the financial information generated is 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 outlined in the latest of those official estimates.

All disbursements and cash transfers between funds require appropriation authority from the Board. Board of Education policy establishes the general fund level of control at the first level of object. All other funds are controlled at the fund level. The Treasurer has been given the authority to allocate Board appropriations to the function and object levels within each fund. The site administrator must approve all purchase order requests, be a central office administrator, and be certified by the Chief Financial Officer. The necessary funds are encumbered, and purchase orders are released to vendors. Those requests which exceed the available appropriation are rejected until additional appropriations are secured. Each administrator and school principal furnishes 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, a blanket bond covers all employees, and a separate, higher-limit bond covers certain individuals in policy-making roles.

Major Initiatives

Overview During the 2022-2023 school year, Mentor Schools was responsible for the education of approximately 6,964 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 autistic children, and preschool programs. Our top priority in 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 have 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 develop 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 with their own individual devices.

The League of Innovative Schools Mentor Schools is 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 can provide special education services for out-of-district students. You can learn more about the C.A.R.E.S program by visiting www.mentorschools.net/CARES.

Major Academic Achievements in 2022-2023

- Mentor High School offered more than 240 courses for students during the 2022-2023 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 2022-2023 school year, Mentor High School offered the following College Board Advanced Placement courses for students: 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 156 students earning AP Scholar Awards! Several achieved more than one level of distinction, including 58 AP Scholars, 29 AP Scholars with Honor, 54 AP Scholars with Distinction, 43 AP Capstone Diplomas, and 42 AP Seminars and Research Certificates.
- Dual Credit: Four dual credit courses were offered to Mentor High students in conjunction with Lakeland Community College for the 2022-2023 school year, including two Math courses and two English courses.
- 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 21 Career Technical programs offered through the Lake Shore Compact during the 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 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!
- 582 Mentor High School seniors earned their high school diploma, and 121 of those graduates earned an honors diploma.
- Of the Class of 2023 graduates, 74 percent planned to continue their education after High School in a 2 or 4 Year College, 7 percent chose trade school, 9 percent reported entering the workforce, and 1 percent said they committed to the U.S. Military.
- 122 members of the Class of 2023 graduated with Summa Cum Laude honors, meaning they maintained a cumulative Grade Point Average (GPA) of 3.8 or higher. An additional 82 graduated Magna Cum Laude.
- 75 members of the Mentor High School Class of 2023 graduated with a 4.0 or higher cumulative grade point average.

- 13 Mentor High School seniors earned recognition from the National Merit Program: 5 as National Merit Finalists and 8 as Commended Students.
- 62 seniors earned college credit through College Credit Plus while still in high school.
- The class of 2023 spent almost 10,000 hours providing community service to various causes.
- 11 members of the class of 2023 graduated high school while 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 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 across Northeast Ohio to compete in the crisis simulation event. Additionally, MHS students assist with the Model UN program at our middle schools.
- More than 100 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 levels 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 several specialized clubs and activities to raise awareness surrounding mental health and bullying issues.
- High school students operate a successful online newspaper called Cardinal Nation that is available within the school and to the public.
- Each middle school also has clubs for students to spread a message of kindness and compassion throughout the school 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 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.
 - Over 600 Mentor High School students took at least one art class last school year. Students at Mentor High take advanced levels in many art classes, and some earn college credit through AP Art & Design.
 - 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 art students juried into the 2023 Scholastic Art and Writing Awards exhibition at Cleveland Institute of Art including two Best in Category Awards, 10 Gold Keys, 9 Silver Keys, and national recognition.
 - 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 and student artwork is on display from all levels at various venues around the community.
 - 170 students participate in the Mentor High School Fighting Cardinal Marching Band! Fall of 2023 the FCMB earned a superior rating at the OMEA State Marching Band Finals. Our impressive students always shine during halftime shows and at various events around the community, where many people get to enjoy their terrific performances. Members of the FCMB have also participated in the Macy’s Thanksgiving Day Parade in New York City.
 - Hundreds of students are enrolled each year in various performance and non-performance music courses offered in Mentor Schools. Choices include 10 concert bands, 8 string orchestras a full Symphony Orchestra, 4 choirs, and AP Music Theory. There are also many extracurricular options for our music students, including chamber choirs and orchestras, marching band, jazz band, and pep band.
 - 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.
 - The music department hosts camps that draw in young musicians every summer to expand their learning, and our high school ensembles perform for the entire district’s 5th graders.
 - Middle school students have the opportunity in sixth grade to participate in band, chorus, or orchestra.
 - Mentor Schools offers numerous holiday concerts free to the public in December each year at the Mentor Fine Arts Center.

- During the 2022-2023 school year, the Mentor Top 25 Show Choir celebrated its 58th 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 58 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 High School students perform a variety of shows each year through our Mentor Theatre program. Last school year, students performed *Leading Ladies*, *Prelude to a Kiss* and *Mamma Mia* and earned Rotary Awards for Best Comedy/Drama AND Best Musical! Currently, students are preparing for this year’s performances, which are part of the 100th Season Celebration.
- Each of our middle schools runs a theater or drama club program for students to participate in as well.

Awards and Acknowledgements

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 17th consecutive year for the fiscal year ended June 30, 2022. The Certificate of Achievement is the highest form of recognition in the area of governmental financial reporting.

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.

Also, during last school year, Mentor Schools earned recognition from Ohio Auditor Keith Faber’s office for two different areas of business- and both are acknowledgment of the School District’s high level of transparency at the very top levels awarded. First, Mentor Schools received the Auditor’s Award with Distinction, in which we were told our *“exemplary reporting serves as the standard for clean, accountable government, representing the highest level of service to Ohioans.”* Our number one goal in Mentor Schools is to provide a high-quality education in a safe learning environment and to do so in a fiscally responsible manner for our community. It is an honor to be recognized for our important work of being good stewards of our tax-payer dollars. Our Board of Education, Superintendent, and Chief Financial Officer are committed to transparent, honest, and accurate fiscal management of the community’s money being used to provide educational opportunities for the children we serve each day. Our clean audit report and this award are evidence of our continued work toward maximizing district resources.

The second award surrounds public records requests and sunshine laws, where we earned a four-star StaRS rating, which is the *“highest achievement in open and transparent government.”* To receive this honor, the district must go above and beyond what is required by law by implementing additional best practices. We are pleased with the team effort among the treasurer’s office staff and School District employees to maintain the high level of attention to detail and consistency necessary to achieve both of these awards from the Ohio Auditor’s Office.

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 all 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.

Acknowledgments

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.

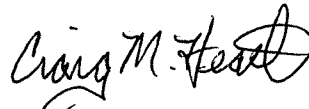
The accomplishment of this report would not have been made possible without the assistance, support, and efforts of the Treasurer's Office employees, particularly the Assistant Treasurers, various administrators, employees of the School District, and the Local Government Services Section of Auditor of 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 prudent financial management and reporting begins.

Respectfully submitted,



Bill Wade
Chief Financial Officer



Craig Heath
Superintendent

Mentor Exempted Village School District

Principal Officials

June 30, 2023

Board of Education

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

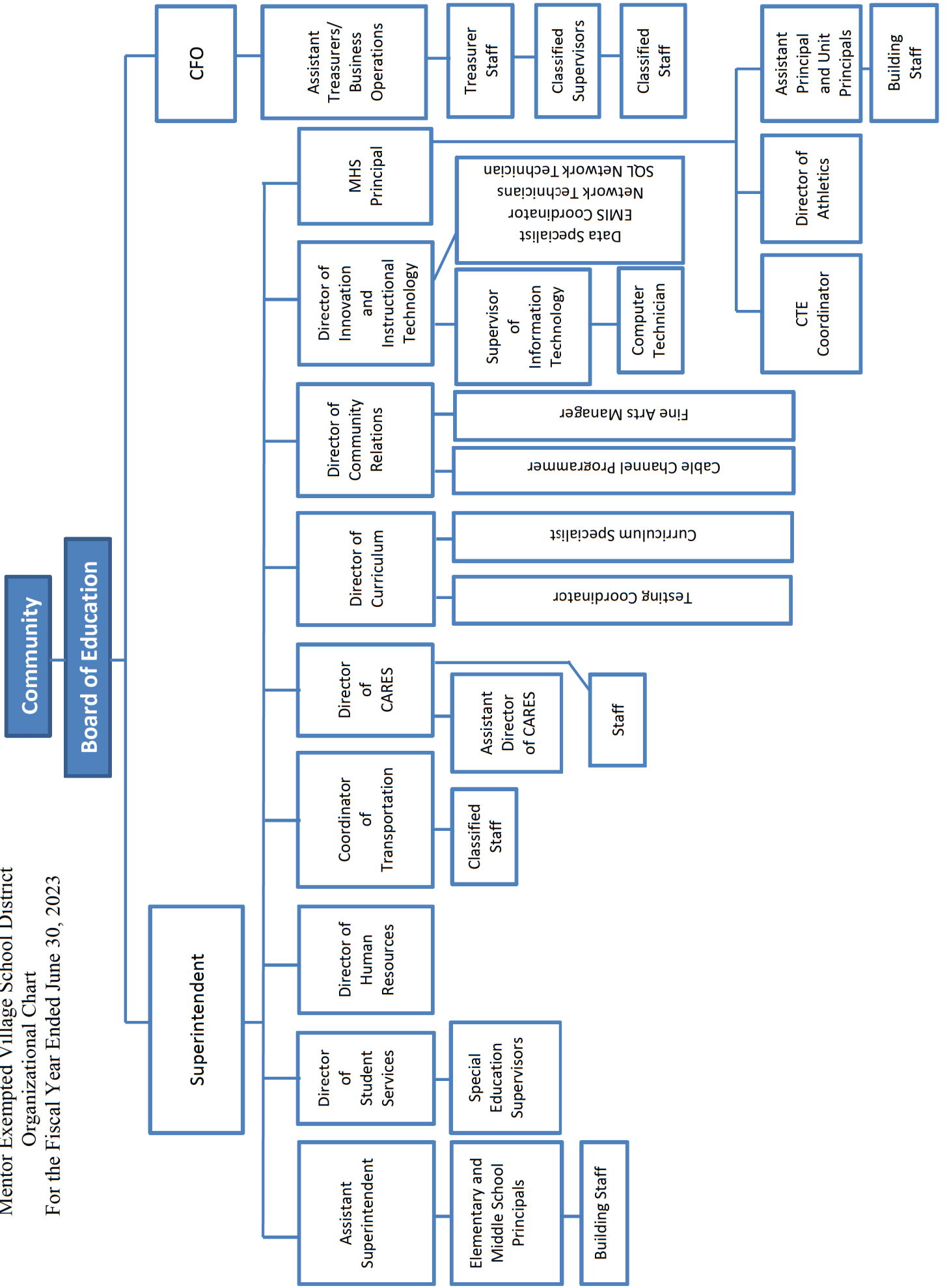
Superintendent

Craig Heath

Chief Financial Officer

Bill Wade

Mentor Exempted Village School District
 Organizational Chart
 For the Fiscal Year Ended June 30, 2023





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, 2022

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, 2023, 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, 2023, 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.

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.

Efficient • Effective • Transparent

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 nonmajor 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 nonmajor 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 22, 2023, 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 22, 2023

Mentor Exempted Village School District

*Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2023
Unaudited*

The discussion and analysis of the Mentor Exempted Village School District's (the "School District") financial performance provides an overview of the School District's financial activities for the fiscal year ended June 30, 2023. 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 2023 were as follows:

- ❖ Total general revenues of governmental activities accounted for \$107,581,397 in revenue or 87.25 percent of all revenues. Program specific revenues in the form of charges for services, operating grants and contributions and capital grants and contributions accounted for \$15,720,321 or 12.75 percent of total revenues of \$123,301,718.
- ❖ The School District had \$123,611,340 in expenses related to governmental activities. Of these expenses, only \$15,720,321 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 \$107,581,397 increased while program expenses of \$123,611,340 increased resulting in a decrease of net position of governmental activities from \$10,579,866 to \$10,270,244.
- ❖ The School District's major governmental fund was the general fund. The general fund had \$111,343,682 in revenues and other financing sources and \$122,810,853 in expenditures and transfers. The general fund's balance decreased by \$11,467,171 from \$65,028,334 to \$53,561,163.
- ❖ 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 \$4,955,159 in operating revenues and \$4,967,963 in operating expenses. The C.A.R.E.S net position decreased by (\$12,804) from \$4,551,631 to \$4,538,827.

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, 2023
Unaudited*

Reporting the School District as a Whole

Statement of Net Position and the Statement of Activities

While these statements contain information about the large number of funds used by the School District to provide programs and activities, the view of the School District as a whole looks at all financial transactions and asks the question, "How did we do financially during 2023?" 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

For the Fiscal Year Ended June 30, 2023

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.

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 2023 compared to fiscal year 2022:

Table 1
Net Position

	Governmental Activities		Business-Type Activities		Total	
	2023	2022	2023	2022	2023	2022
Assets						
Current and Other Assets	\$171,843,512	\$176,926,763	\$9,863,976	\$9,630,051	\$181,707,488	\$186,556,814
Net OPEB Asset	10,567,301	8,699,990	326,825	269,071	10,894,126	8,969,061
Capital Assets, Net	35,523,026	30,564,830	1,461,580	1,512,264	36,984,606	32,077,094
<i>Total Assets</i>	<u>217,933,839</u>	<u>216,191,583</u>	<u>11,652,381</u>	<u>11,411,386</u>	<u>229,586,220</u>	<u>227,602,969</u>
Deferred Outflows of Resources						
Pension	28,997,288	30,592,954	1,282,077	1,401,063	30,009,352	31,287,872
OPEB	2,496,016	3,081,027	325,237	444,732	2,355,960	2,904,027
<i>Total Deferred Outflows of Resources</i>	<u>31,493,304</u>	<u>33,673,981</u>	<u>1,607,314</u>	<u>1,845,795</u>	<u>32,365,312</u>	<u>34,191,899</u>
Liabilities						
Current Liabilities	19,154,242	18,365,119	844,293	415,047	19,998,535	18,780,166
Long-Term Liabilities:						
Due Within One Year	2,657,244	2,322,405	65,253	88,332	2,722,497	2,410,737
Due In More Than One Year:						
Net Pension Liability	111,539,248	67,853,857	4,864,607	3,124,649	116,403,855	70,978,506
Net OPEB Liability	5,541,958	7,708,682	548,106	762,398	6,090,064	8,471,080
Other Amounts	7,227,924	5,048,895	90,528	95,917	7,318,452	5,144,812
<i>Total Liabilities</i>	<u>\$146,120,616</u>	<u>\$101,298,958</u>	<u>\$6,412,787</u>	<u>\$4,486,343</u>	<u>\$152,533,403</u>	<u>\$105,785,301</u>

(continued)

Mentor Exempted Village School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2023
Unaudited

Table 1
 Net Position *(continued)*

	Governmental Activities		Business-Type Activities		Total	
	2023	2022	2023	2022	2023	2022
Deferred Inflows of Resources						
Property Taxes	\$62,441,857	\$64,855,654	\$0	\$0	\$62,441,857	\$64,855,654
Payment in Lieu of Taxes	3,172,433	3,421,478	0	0	3,172,433	3,421,478
Pension	11,467,680	54,428,860	595,169	2,647,444	11,792,836	56,370,159
OPEB	15,954,313	15,280,748	1,190,475	1,155,189	16,679,495	15,814,205
<i>Total Deferred Inflows of Resources</i>	<u>93,036,283</u>	<u>137,986,740</u>	<u>1,785,644</u>	<u>3,802,633</u>	<u>94,086,621</u>	<u>140,461,496</u>
Net Position						
Net Investment in						
Capital Assets	33,507,112	28,682,177	1,461,580	1,512,264	34,968,692	30,194,441
Restricted for:						
Capital Improvement	1,735,975	3,238,307	0	0	1,735,975	3,238,307
OPEB Plans	2,197,675	215,088	80,745	24,175	2,278,420	239,263
Other Purposes	3,770,728	3,133,787	0	0	3,770,728	3,133,787
Unrestricted (Deficit)	<u>(30,941,246)</u>	<u>(24,689,493)</u>	<u>3,518,939</u>	<u>3,431,766</u>	<u>(27,422,307)</u>	<u>(21,257,727)</u>
<i>Total Net Position</i>	<u>\$10,270,244</u>	<u>\$10,579,866</u>	<u>\$5,061,264</u>	<u>\$4,968,205</u>	<u>\$15,331,508</u>	<u>\$15,548,071</u>

The net pension liability (NPL) and net OPEB liability (NOL) are the largest liabilities reported by the School District at June 30, 2023. 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

Management's Discussion and Analysis

For the Fiscal Year Ended June 30, 2023

Unaudited

Overall, net position decreased by \$216,563 during fiscal year 2023. Program expenses increased due to a 2.75 percent negotiated increase in salaries for all employees. Net position decreased due to program expenses outpacing revenues as federal grant funds decreased. Current and other assets decreased mainly due to a decrease in cash, accounts and property taxes receivables. Current liabilities increased due to increases in accounts payable, contracts payable, accrued wages and benefits and unearned revenue. The decrease in deferred outflows of resources for pension resulted from the net difference between projected and actual earnings on investments in prior years. The decrease in deferred inflows of resources for OPEB resulted from the difference between expected and actual experience in prior years. 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 2023 and 2022.

Table 2

Change in Net Position

	Governmental Activities		Business-Type Activities		Total	
	2023	2022	2023	2022	2023	2022
Program Revenues						
Charges for Services and Sales	\$6,391,843	\$4,338,370	\$5,414,899	\$6,265,837	\$11,806,742	\$10,604,207
Operating Grants and Contributions	9,209,910	12,938,681	0	0	9,209,910	12,938,681
Capital Grants and Contributions	118,568	96,530	0	0	118,568	96,530
<i>Total Program Revenues</i>	<i>15,720,321</i>	<i>17,373,581</i>	<i>5,414,899</i>	<i>6,265,837</i>	<i>21,135,220</i>	<i>23,639,418</i>
General Revenues						
Property Taxes	77,590,350	74,746,535	0	0	77,590,350	74,746,535
Grants and Entitlements	23,569,775	22,576,126	0	0	23,569,775	22,576,126
Payment in Lieu of Taxes	3,172,433	3,421,478	0	0	3,172,433	3,421,478
Investment Earnings	2,711,404	(1,995,928)	0	0	2,711,404	(1,995,928)
Unrestricted Contributions and Donations	78,700	46,727	0	0	78,700	46,727
Miscellaneous	458,735	953,282	2,789	1,750	461,524	955,032
<i>Total General Revenues</i>	<i>107,581,397</i>	<i>99,748,220</i>	<i>2,789</i>	<i>1,750</i>	<i>107,584,186</i>	<i>99,749,970</i>
<i>Total Revenues</i>	<i>\$123,301,718</i>	<i>\$117,121,801</i>	<i>\$5,417,688</i>	<i>\$6,267,587</i>	<i>\$128,719,406</i>	<i>\$123,389,388</i>

(continued)

Mentor Exempted Village School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2023
Unaudited

Table 2

Change in Net Position *(continued)*

	Governmental Activities		Business-Type Activities		Total	
	2023	2022	2023	2022	2023	2022
Program Expenses						
Instruction:						
Regular	\$51,601,053	\$47,497,493	\$0	\$0	\$51,601,053	\$47,497,493
Special	20,729,972	19,794,384	0	0	20,729,972	19,794,384
Vocational	3,068,967	2,268,281	0	0	3,068,967	2,268,281
Student Intervention	211,211	201,619	0	0	211,211	201,619
Support Services						
Pupils	7,932,077	6,200,808	0	0	7,932,077	6,200,808
Instructional Staff	6,378,005	6,049,094	0	0	6,378,005	6,049,094
Board of Education	103,773	120,656	0	0	103,773	120,656
Administration	6,656,992	5,539,393	0	0	6,656,992	5,539,393
Fiscal	2,607,705	2,383,543	0	0	2,607,705	2,383,543
Business	498,408	537,114	0	0	498,408	537,114
Operation and Maintenance of Plant	12,470,766	10,084,141	0	0	12,470,766	10,084,141
Pupil Transportation	6,420,079	6,435,824	0	0	6,420,079	6,435,824
Central	1,142,260	1,192,218	0	0	1,142,260	1,192,218
Operation of						
Non-Instructional Services	846,724	981,475	0	0	846,724	981,475
Operation of Food Service	2,900,682	3,076,563	0	0	2,900,682	3,076,563
Extracurricular Activities	42,666	2,343,701	0	0	42,666	2,343,701
Cardinal Autism Resource and Education School	0	0	4,967,963	4,147,299	4,967,963	4,147,299
Treasury Management Services	0	0	356,666	268,359	356,666	268,359
Total Program Expenses	123,611,340	114,706,307	5,324,629	4,415,658	128,935,969	119,121,965
Change in Net Position	(309,622)	2,415,494	93,059	1,851,929	(216,563)	4,267,423
Net Position Beginning of Year	10,579,866	8,164,372	4,968,205	3,116,276	15,548,071	11,280,648
Net Position End of Year	\$10,270,244	\$10,579,866	\$5,061,264	\$4,968,205	\$15,331,508	\$15,548,071

Governmental Activities

The School District's governmental activities net position decreased by \$309,622. Program revenues of \$15,720,321 and general revenues of \$107,581,397 were less than total governmental expenses of \$123,611,340. The School District's property tax collections increased significantly as a result of an increase in the amounts available for advance at June 30 as well as an increase in new construction throughout the School District. Operating grants and contributions decreased due to a decrease in federal reimbursements received. Charges for services saw a significant increase due to the School District collecting student fees during the fiscal year.

The primary source of revenue for governmental activities is derived from property taxes. This revenue source represents 62.93 percent of total governmental revenue.

Instruction and support services comprise 61.17 and 35.77 percent, respectively, of governmental program expenses. Overall, governmental program expenses increased due to a 2.75 percent raise increase for all employees as new collective bargaining agreements were approved.

Mentor Exempted Village School District

Management's Discussion and Analysis

For the Fiscal Year Ended June 30, 2023

Unaudited

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

	2023		2022	
	Total Cost of Service	Net Cost of Service	Total Cost of Service	Net Cost of Service
Instruction:				
Regular	\$51,601,053	(\$49,385,876)	\$47,497,493	(\$43,648,986)
Special	20,729,972	(16,599,790)	19,794,384	(15,829,482)
Vocational	3,068,967	(2,211,363)	2,268,281	(1,774,846)
Student Intervention	211,211	(207,073)	201,619	(169,770)
Support Services:				
Pupils	7,932,077	(6,873,637)	6,200,808	(5,276,327)
Instructional Staff	6,378,005	(6,103,350)	6,049,094	(5,732,817)
Board of Education	103,773	(101,738)	120,656	(118,631)
Administration	6,656,992	(5,976,943)	5,539,393	(4,811,457)
Fiscal	2,607,705	(2,557,380)	2,383,543	(2,327,238)
Business	498,408	(488,843)	537,114	(527,045)
Operation and Maintenance of Plant	12,470,766	(11,901,592)	10,084,141	(9,826,392)
Pupil Transportation	6,420,079	(6,297,074)	6,435,824	(6,305,046)
Central	1,142,260	(1,016,751)	1,192,218	(972,042)
Operation of Non-Instructional Services	846,724	71,399	981,475	(148,408)
Operation of Food Service	2,900,682	131,393	3,076,563	1,801,569
Extracurricular Activities	42,666	1,627,599	2,343,701	(1,665,808)
Total	\$123,611,340	(\$107,891,019)	\$114,706,307	(\$97,332,726)

The dependence upon tax revenues during fiscal year 2023 for governmental activities is apparent, as 87.03 percent of 2023 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 2023, the School District operated a business-type activity for the Cardinal Autism Resource and Education School (C.A.R.E.S.). The School District advanced money to this fund from the general fund for the renovation and furnishing of the Dr. Jacqueline A. Hoynes building (formerly Headlands Elementary School), as well as other start-up capital purchases. The C.A.R.E.S. fund has returned 100 percent of the original advance. The major revenue source for this fund is tuition and fees.

The C.A.R.E.S fund had a decrease in net position from the prior year with operating expenses exceeding operating revenues by \$12,804. Operating expenses outpaced operating revenues due to an increase in salaries and wages.

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.

Mentor Exempted Village School District

*Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2023
Unaudited*

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 \$70,451,190, which is a decrease from the prior year's fund balance of \$73,360,080 by \$2,908,890.

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 \$53,561,163, of which \$202,372 was nonspendable for inventory, prepaids and unclaimed monies, \$10,291,204 was assigned to support services and purchases on order as well as to cover the fiscal year 2024 appropriations, and \$43,067,587 was unassigned. The general fund balance decreased by \$11,467,171 largely due to the School District making one large transfer to their capital improvements capital projects fund rather than over three years as previously planned.

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 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 \$106,791,045 not including carryover balances. Actual revenues for fiscal year 2023 exceeded the School District's final budgeted revenues by 2.91 percent. This can be primarily attributed to an increase in interest, State funding and property taxes.

General fund original and final appropriations were \$114,239,954, which included carryover encumbrances. The actual expenditures for fiscal year 2023 totaled \$112,177,499, which was \$2,062,455 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.

Mentor Exempted Village School District

*Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2023
Unaudited*

Capital Assets and Debt

Capital Assets

Table 4 shows fiscal year 2023 balances compared to 2022:

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

	Governmental Activities		Business-Type Activities	
	2023	2022	2023	2022
Land	\$465,776	\$465,776	\$0	\$0
Construction in Progress	2,434,772	968,875	0	0
Land Improvements	7,231,981	5,444,064	125,451	112,131
Buildings and Improvements	20,455,834	18,314,667	1,241,027	1,285,799
Furniture and Fixtures	3,125,612	3,111,302	95,102	114,334
Vehicles	1,809,051	2,260,146	0	0
<i>Total Capital Assets</i>	<u>\$35,523,026</u>	<u>\$30,564,830</u>	<u>\$1,461,580</u>	<u>\$1,512,264</u>

Acquisitions for governmental activities totaled \$6,155,142 during fiscal year 2023. Acquisitions include the completion of the roof project at Ridge elementary, stadium scoreboard project and new weight training facility. The School District had \$2,699,784 in outstanding construction in progress related to roof projects at Memorial and Shore middle schools, science lab renovations at the high school as well as renovations to the baseball fields. Depreciation of governmental activities totaled \$2,662,843 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 2023. The overall debt margin of the School District as of June 30, 2023 was \$201,585,916. 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 2.91 percent more revenue than budgeted. Actual expenses were 1.81 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 \$2,070,725 or 1.61 percent less than budgeted.

The actual June 30, 2023 fiscal year end unencumbered cash balance is \$57,668,056. 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, 2023
Unaudited*

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

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

Contacting the School District's Financial Management

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

Mentor Exempted Village School District
Statement of Net Position
June 30, 2023

	Governmental Activities	Business-Type Activities	Total*
Assets			
Equity in Pooled Cash and Cash Equivalents	\$97,640,259	\$8,672,350	\$106,312,609
Accounts Receivable	53,612	0	53,612
Accrued Interest Receivable	243,823	0	243,823
Intergovernmental Receivable	815,339	908,106	1,723,445
Internal Balances	(283,520)	283,520	0
Inventory Held for Resale	48,040	0	48,040
Materials and Supplies Inventory	157,469	0	157,469
Prepaid Items	72,706	0	72,706
Property Taxes Receivable	69,923,351	0	69,923,351
Payment in Lieu of Taxes Receivable	3,172,433	0	3,172,433
Net OPEB Asset	10,567,301	326,825	10,894,126
Nondepreciable Capital Assets	2,900,548	0	2,900,548
Depreciable Capital Assets, Net	32,622,478	1,461,580	34,084,058
<i>Total Assets</i>	<u>217,933,839</u>	<u>11,652,381</u>	<u>229,586,220</u>
Deferred Outflows of Resources			
Pension	28,997,288	1,282,077	30,009,352
OPEB	2,496,016	325,237	2,355,960
<i>Total Deferred Outflows of Resources</i>	<u>31,493,304</u>	<u>1,607,314</u>	<u>32,365,312</u>
Liabilities			
Accounts Payable	1,209,114	11,466	1,220,580
Contracts Payable	1,881,474	0	1,881,474
Accrued Wages and Benefits	10,669,159	405,503	11,074,662
Retainage Payable	151,279	0	151,279
Intergovernmental Payable	2,128,737	342,580	2,471,317
Matured Compensated Absences Payable	410,181	84,744	494,925
Unearned Revenue	762,308	0	762,308
Claims Payable	1,941,990	0	1,941,990
Long-Term Liabilities:			
Due Within One Year	2,657,244	65,253	2,722,497
Due In More Than One Year:			
Net Pension Liability (See Note 14)	111,539,248	4,864,607	116,403,855
Net OPEB Liability (See Note 15)	5,541,958	548,106	6,090,064
Other Amounts Due In More Than One Year	7,227,924	90,528	7,318,452
<i>Total Liabilities</i>	<u>146,120,616</u>	<u>6,412,787</u>	<u>152,533,403</u>
Deferred Inflows of Resources			
Property Taxes	62,441,857	0	62,441,857
Payment in Lieu of Taxes	3,172,433	0	3,172,433
Pension	11,467,680	595,169	11,792,836
OPEB	15,954,313	1,190,475	16,679,495
<i>Total Deferred Inflows of Resources</i>	<u>93,036,283</u>	<u>1,785,644</u>	<u>94,086,621</u>
Net Position			
Net Investment in Capital Assets	33,507,112	1,461,580	34,968,692
Restricted for:			
Capital Improvement	1,735,975	0	1,735,975
Food Service Operations	2,403,605	0	2,403,605
Scholarship Awards	65,348	0	65,348
Driver's Training	314,390	0	314,390
Student Activities	419,759	0	419,759
Athletics and Music	83,805	0	83,805
Auxiliary Services	360,574	0	360,574
OPEB Plans	2,197,675	80,745	2,278,420
Other Purposes	123,247	0	123,247
Unrestricted (Deficit)	<u>(30,941,246)</u>	<u>3,518,939</u>	<u>(27,422,307)</u>
<i>Total Net Position</i>	<u>\$10,270,244</u>	<u>\$5,061,264</u>	<u>\$15,331,508</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, 2023

	Program Revenues			
	Expenses	Charges for Services and Sales	Operating Grants and Contributions	Capital Grants and Contributions
Governmental Activities				
Current:				
Instruction:				
Regular	\$51,601,053	\$1,094,654	\$1,120,523	\$0
Special	20,729,972	361,129	3,769,053	0
Vocational	3,068,967	63,652	793,952	0
Student Intervention	211,211	4,138	0	0
Support Services:				
Pupils	7,932,077	505,133	553,307	0
Instructional Staff	6,378,005	105,800	168,855	0
Board of Education	103,773	2,035	0	0
Administration	6,656,992	249,560	430,489	0
Fiscal	2,607,705	50,325	0	0
Business	498,408	9,565	0	0
Operation and Maintenance of Plant	12,470,766	256,559	194,047	118,568
Pupil Transportation	6,420,079	114,559	8,446	0
Central	1,142,260	120,704	4,805	0
Operation of Non-Instructional Services	846,724	1,989	916,134	0
Operation of Food Service	2,900,682	1,861,927	1,170,148	0
Extracurricular Activities	42,666	1,590,114	80,151	0
<i>Total Governmental Activities</i>	<u>123,611,340</u>	<u>6,391,843</u>	<u>9,209,910</u>	<u>118,568</u>
Business-Type Activities				
Cardinal Autism Resource and Education School	4,967,963	4,952,370	0	0
Treasury Management Services	356,666	462,529	0	0
<i>Total Business-Type Activities</i>	<u>5,324,629</u>	<u>5,414,899</u>	<u>0</u>	<u>0</u>
<i>Total</i>	<u><u>\$128,935,969</u></u>	<u><u>\$11,806,742</u></u>	<u><u>\$9,209,910</u></u>	<u><u>\$118,568</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/Interest
Unrestricted Contributions and Donations
Miscellaneous

Total General Revenues

Change in Net Position

Net Position Beginning of Year

Net Position End of Year

See accompanying notes to the basic financial statements

<u>Net (Expense) Revenue and Changes in Net Position</u>		
<u>Governmental Activities</u>	<u>Business-Type Activities</u>	<u>Total</u>
(\$49,385,876)	\$0	(\$49,385,876)
(16,599,790)	0	(16,599,790)
(2,211,363)	0	(2,211,363)
(207,073)	0	(207,073)
(6,873,637)	0	(6,873,637)
(6,103,350)	0	(6,103,350)
(101,738)	0	(101,738)
(5,976,943)	0	(5,976,943)
(2,557,380)	0	(2,557,380)
(488,843)	0	(488,843)
(11,901,592)	0	(11,901,592)
(6,297,074)	0	(6,297,074)
(1,016,751)	0	(1,016,751)
71,399	0	71,399
131,393	0	131,393
1,627,599	0	1,627,599
<u>(107,891,019)</u>	<u>0</u>	<u>(107,891,019)</u>
0	(15,593)	(15,593)
<u>0</u>	<u>105,863</u>	<u>105,863</u>
0	90,270	90,270
<u>(107,891,019)</u>	<u>90,270</u>	<u>(107,800,749)</u>
76,501,882	0	76,501,882
1,088,468	0	1,088,468
23,569,775	0	23,569,775
3,172,433	0	3,172,433
2,711,404	0	2,711,404
78,700	0	78,700
458,735	2,789	461,524
<u>107,581,397</u>	<u>2,789</u>	<u>107,584,186</u>
(309,622)	93,059	(216,563)
<u>10,579,866</u>	<u>4,968,205</u>	<u>15,548,071</u>
<u>\$10,270,244</u>	<u>\$5,061,264</u>	<u>\$15,331,508</u>

Mentor Exempted Village School District

Balance Sheet

Governmental Funds

June 30, 2023

	General	Other Governmental Funds	Total Governmental Funds
Assets			
Equity in Pooled Cash and Cash Equivalents	\$60,760,251	\$20,049,803	\$80,810,054
Accounts Receivable	50,010	3,602	53,612
Accrued Interest Receivable	190,523	53,300	243,823
Intergovernmental Receivable	468,049	297,384	765,433
Interfund Receivable	107,434	0	107,434
Inventory Held for Resale	0	48,040	48,040
Materials and Supplies Inventory	127,048	30,421	157,469
Prepaid Items	72,706	0	72,706
Property Taxes Receivable	68,901,479	1,021,872	69,923,351
Payment in Lieu of Taxes Receivable	3,125,353	47,080	3,172,433
Restricted Assets:			
Equity in Pooled Cash and Cash Equivalents	2,618	0	2,618
<i>Total Assets</i>	<u>\$133,805,471</u>	<u>\$21,551,502</u>	<u>\$155,356,973</u>
Liabilities			
Accounts Payable	\$893,612	\$264,011	\$1,157,623
Contracts Payable	139,051	1,742,423	1,881,474
Accrued Wages and Benefits	10,211,324	457,835	10,669,159
Matured Compensated Absences Payable	410,181	0	410,181
Interfund Payable	342,002	48,952	390,954
Intergovernmental Payable	2,011,658	117,079	2,128,737
Unearned Revenue	0	762,308	762,308
Retainage Payable	0	151,279	151,279
<i>Total Liabilities</i>	<u>14,007,828</u>	<u>3,543,887</u>	<u>17,551,715</u>
Deferred Inflows of Resources			
Unavailable Revenue	1,475,239	264,539	1,739,778
Property Taxes	61,635,888	805,969	62,441,857
Payment in Lieu of Taxes	3,125,353	47,080	3,172,433
<i>Total Deferred Inflows of Resources</i>	<u>66,236,480</u>	<u>1,117,588</u>	<u>67,354,068</u>
Fund Balances			
Nonspendable	202,372	30,421	232,793
Restricted	0	4,944,863	4,944,863
Committed	0	12,041,850	12,041,850
Assigned	10,291,204	0	10,291,204
Unassigned (Deficit)	43,067,587	(127,107)	42,940,480
<i>Total Fund Balances</i>	<u>53,561,163</u>	<u>16,890,027</u>	<u>70,451,190</u>
<i>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</i>	<u>\$133,805,471</u>	<u>\$21,551,502</u>	<u>\$155,356,973</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, 2023*

Total Governmental Fund Balances	\$70,451,190
---	---------------------

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

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.	35,523,026
---	------------

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	1,186,900
Intergovernmental	126,794
Tuition and Fees	391,494
Charges for Services	5,847
Rentals	24,587
Miscellaneous	<u>4,156</u>

Total	1,739,778
-------	-----------

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	14,464,659
Claims Payable	<u>419,353</u>

Total	14,884,012
-------	------------

Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds:

Claims Payable	(419,353)
Compensated Absences	(5,929,645)
Special Termination Benefits	(3,276,295)
Asset Retirement Obligation	<u>(259,875)</u>

Total	(9,885,168)
-------	-------------

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	28,997,288
Deferred Inflows - Pension	(11,467,680)
Net Pension Liability	(111,539,248)
Deferred Outflows - OPEB	2,496,016
Net OPEB Asset	10,567,301
Deferred Inflows - OPEB	(15,954,313)
Net OPEB Liability	<u>(5,541,958)</u>

Total	<u>(102,442,594)</u>
-------	----------------------

<i>Net Position of Governmental Activities</i>	<u><u>\$10,270,244</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, 2023

	General	Other Governmental Funds	Total Governmental Funds
Revenues			
Property Taxes	\$76,482,456	\$967,574	\$77,450,030
Intergovernmental	25,452,365	7,296,793	32,749,158
Investment Earnings/Interest	2,869,120	(157,716)	2,711,404
Tuition and Fees	2,036,326	625,416	2,661,742
Extracurricular Activities	584,462	737,129	1,321,591
Contributions and Donations	78,700	175,464	254,164
Charges for Services	25,486	1,859,080	1,884,566
Rentals	213,543	2,255	215,798
Payment in Lieu of Taxes	3,125,353	47,080	3,172,433
Miscellaneous	473,971	58,748	532,719
<i>Total Revenues</i>	<u>111,341,782</u>	<u>11,611,823</u>	<u>122,953,605</u>
Expenditures			
Current:			
Instruction:			
Regular	47,602,934	1,145,430	48,748,364
Special	18,207,362	2,092,727	20,300,089
Vocational	2,269,443	649,134	2,918,577
Student Intervention	208,639	0	208,639
Support Services:			
Pupils	6,585,284	1,050,437	7,635,721
Instructional Staff	6,103,616	171,532	6,275,148
Board of Education	102,625	500	103,125
Administration	6,225,250	484,659	6,709,909
Fiscal	2,572,939	30,237	2,603,176
Business	546,995	0	546,995
Operation and Maintenance of Plant	9,178,359	7,205,224	16,383,583
Pupil Transportation	5,974,104	13,704	5,987,808
Central	1,130,785	11,459	1,142,244
Operation of Non-Instructional Services	100,502	722,233	822,735
Operation of Food Service	0	2,771,475	2,771,475
Extracurricular Activities	1,809,422	885,485	2,694,907
Capital Outlay	10,000	0	10,000
<i>Total Expenditures</i>	<u>108,628,259</u>	<u>17,234,236</u>	<u>125,862,495</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>2,713,523</u>	<u>(5,622,413)</u>	<u>(2,908,890)</u>
Other Financing Sources (Uses)			
Transfers In	1,900	14,351,153	14,353,053
Transfers Out	(14,182,594)	(170,459)	(14,353,053)
<i>Total Other Financing Sources (Uses)</i>	<u>(14,180,694)</u>	<u>14,180,694</u>	<u>0</u>
<i>Net Change in Fund Balances</i>	(11,467,171)	8,558,281	(2,908,890)
<i>Fund Balances Beginning of Year - Restated (See Note 3)</i>	<u>65,028,334</u>	<u>8,331,746</u>	<u>73,360,080</u>
<i>Fund Balances End of Year</i>	<u>\$53,561,163</u>	<u>\$16,890,027</u>	<u>\$70,451,190</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, 2023*

Net Change in Fund Balances - Total Governmental Funds (\$2,908,890)

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	7,621,039
Depreciation	<u>(2,662,843)</u>

Total 4,958,196

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

Delinquent Property Taxes	140,320
Intergovernmental	(26,369)
Tuition and Fees	366,623
Charges for Services	(74,271)
Rentals	15,794
Miscellaneous	<u>(73,984)</u>

Total 348,113

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

Pension	9,929,546
OPEB	<u>223,220</u>

Total 10,152,766

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	(12,249,423)
OPEB	<u>2,552,239</u>

Total (9,697,184)

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	741,683
Special Termination Benefits	(3,276,295)
Asset Retirement Obligation	<u>(12,375)</u>

Total (2,546,987)

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.

(615,636)

Change in Net Position of Governmental Activities

(\$309,622)

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, 2023

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Property Taxes	\$75,450,856	\$75,450,856	\$76,274,587	\$823,731
Intergovernmental	24,515,506	24,515,506	25,451,220	935,714
Interest	570,000	570,000	2,207,960	1,637,960
Tuition and Fees	1,771,452	1,771,452	2,032,429	260,977
Extracurricular Activities	354,739	354,739	298,561	(56,178)
Contributions and Donations	975	975	600	(375)
Charges for Services	15,542	15,542	22,400	6,858
Rentals	59,016	59,016	16,102	(42,914)
Payment in Lieu of Taxes	3,409,355	3,409,355	3,125,353	(284,002)
Miscellaneous	643,604	643,604	474,142	(169,462)
<i>Total Revenues</i>	<u>106,791,045</u>	<u>106,791,045</u>	<u>109,903,354</u>	<u>3,112,309</u>
Expenditures				
Current:				
Instruction:				
Regular	49,353,293	49,359,337	48,956,725	402,612
Special	19,341,558	19,170,473	18,989,384	181,089
Vocational	2,287,318	2,297,160	2,258,720	38,440
Student Intervention	202,514	230,755	226,808	3,947
Support Services:				
Pupils	6,373,563	6,432,184	6,411,861	20,323
Instructional Staff	6,695,027	6,527,576	6,372,323	155,253
Board of Education	168,067	168,067	113,609	54,458
Administration	5,991,383	6,188,356	6,179,834	8,522
Fiscal	2,612,980	2,650,977	2,583,399	67,578
Business	669,572	669,572	557,627	111,945
Operation and Maintenance of Plant	10,255,167	10,255,167	9,747,033	508,134
Pupil Transportation	7,118,358	7,118,358	6,789,933	328,425
Central	1,179,243	1,179,243	1,054,701	124,542
Operation of Non-Instructional Services	106,785	107,603	103,948	3,655
Extracurricular Activities	1,873,426	1,873,426	1,821,594	51,832
Capital Outlay	11,700	11,700	10,000	1,700
<i>Total Expenditures</i>	<u>114,239,954</u>	<u>114,239,954</u>	<u>112,177,499</u>	<u>2,062,455</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(7,448,909)</u>	<u>(7,448,909)</u>	<u>(2,274,145)</u>	<u>5,174,764</u>
Other Financing Sources (Uses)				
Advances In	0	0	223,526	223,526
Advances Out	0	0	(22,219)	(22,219)
Transfers Out	(14,213,083)	(14,213,083)	(14,182,594)	30,489
<i>Total Other Financing Sources (Uses)</i>	<u>(14,213,083)</u>	<u>(14,213,083)</u>	<u>(13,981,287)</u>	<u>231,796</u>
<i>Net Change in Fund Balance</i>	(21,661,992)	(21,661,992)	(16,255,432)	5,406,560
<i>Fund Balance Beginning of Year</i>	71,795,017	71,795,017	71,795,017	0
Prior Year Encumbrances Appropriated	2,128,471	2,128,471	2,128,471	0
<i>Fund Balance End of Year</i>	<u>\$52,261,496</u>	<u>\$52,261,496</u>	<u>\$57,668,056</u>	<u>\$5,406,560</u>

See accompanying notes to the basic financial statements

Mentor Exempted Village School District
Statement of Fund Net Position
Proprietary Funds
June 30, 2023

	Business Type Activities - Enterprise Funds			Governmental Activities - Internal Service Funds
	Cardinal Autism Resource and Education School	Non-Major Treasury Management Services	Total	
Assets				
<i>Current Assets:</i>				
Equity in Pooled Cash and Cash Equivalents	\$7,981,864	\$690,486	\$8,672,350	\$16,827,587
Intergovernmental Receivable	858,975	49,131	908,106	49,906
Interfund Receivable	342,002	231,985	573,987	0
<i>Total Current Assets</i>	<u>9,182,841</u>	<u>971,602</u>	<u>10,154,443</u>	<u>16,877,493</u>
<i>Non-Current Assets:</i>				
<i>Restricted Assets:</i>				
Net OPEB Asset	326,825	0	326,825	0
Depreciable Capital Assets, Net	1,461,580	0	1,461,580	0
<i>Total Non-Current Assets:</i>	<u>1,788,405</u>	<u>0</u>	<u>1,788,405</u>	<u>0</u>
<i>Total Assets</i>	<u>10,971,246</u>	<u>971,602</u>	<u>11,942,848</u>	<u>16,877,493</u>
Deferred Outflows of Resources				
Pension	1,243,928	38,149	1,282,077	0
OPEB	234,527	90,710	325,237	0
<i>Total Deferred Outflows of Resources</i>	<u>1,478,455</u>	<u>128,859</u>	<u>1,607,314</u>	<u>0</u>
Liabilities				
<i>Current Liabilities:</i>				
Accounts Payable	6,854	4,612	11,466	51,491
Accrued Wages and Benefits	392,470	13,033	405,503	0
Matured Compensated Absences Payable	84,744	0	84,744	0
Interfund Payable	290,467	0	290,467	0
Intergovernmental Payable	334,724	7,856	342,580	0
Compensated Absences	58,670	2,570	61,240	0
Special Termination Benefits	4,013	0	4,013	0
Claims Payable	0	0	0	2,015,122
<i>Total Current Liabilities</i>	<u>1,171,942</u>	<u>28,071</u>	<u>1,200,013</u>	<u>2,066,613</u>
<i>Long-Term Liabilities (net of current portion):</i>				
Net Pension Liability	4,635,859	228,748	4,864,607	0
Net OPEB Liability	487,206	60,900	548,106	0
Compensated Absences	46,901	20,885	67,786	0
Special Termination Benefits	22,742	0	22,742	0
Claims Payable	0	0	0	346,221
<i>Total Long-Term Liabilities</i>	<u>5,192,708</u>	<u>310,533</u>	<u>5,503,241</u>	<u>346,221</u>
<i>Total Liabilities</i>	<u>6,364,650</u>	<u>338,604</u>	<u>6,703,254</u>	<u>2,412,834</u>
Deferred Inflows of Resources				
Pension	512,732	82,437	595,169	0
OPEB	1,033,492	156,983	1,190,475	0
<i>Total Deferred Inflows of Resources</i>	<u>1,546,224</u>	<u>239,420</u>	<u>1,785,644</u>	<u>0</u>
Net Position				
Investment in Capital Assets	1,461,580	0	1,461,580	0
Restricted for OPEB Plans	80,745	0	80,745	0
Unrestricted	2,996,502	522,437	3,518,939	14,464,659
<i>Total Net Position</i>	<u>\$4,538,827</u>	<u>\$522,437</u>	<u>\$5,061,264</u>	<u>\$14,464,659</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, 2023*

	<u>Business Type Activities - Enterprise Funds</u>			
	Cardinal Autism Resource and Education School	Non-Major Treasury Management Services	Total	Governmental Activities - Internal Service Funds
Operating Revenues				
Charges for Services	\$54,710	\$462,529	\$517,239	\$19,721,743
Tuition and Fees	4,897,660	0	4,897,660	0
Miscellaneous	2,789	0	2,789	0
<i>Total Operating Revenues</i>	<u>4,955,159</u>	<u>462,529</u>	<u>5,417,688</u>	<u>19,721,743</u>
Operating Expenses				
Salaries and Wages	2,777,119	246,294	3,023,413	58,952
Fringe Benefits	1,094,882	(19,231)	1,075,651	10,280
Purchased Services	715,182	129,603	844,785	219,869
Materials and Supplies	253,886	0	253,886	0
Claims	0	0	0	19,995,532
Other	8,198	0	8,198	52,746
Depreciation	118,696	0	118,696	0
<i>Total Operating Expenses</i>	<u>4,967,963</u>	<u>356,666</u>	<u>5,324,629</u>	<u>20,337,379</u>
<i>Change in Net Position</i>	(12,804)	105,863	93,059	(615,636)
<i>Net Position Beginning of Year</i>	<u>4,551,631</u>	<u>416,574</u>	<u>4,968,205</u>	<u>15,080,295</u>
<i>Net Position End of Year</i>	<u><u>\$4,538,827</u></u>	<u><u>\$522,437</u></u>	<u><u>\$5,061,264</u></u>	<u><u>\$14,464,659</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, 2023

	Business Type Activities - Enterprise Funds			Governmental Activities - Internal Service Funds
	Cardinal Autism Resource and Education School	Non-Major Treasury Management Services	Total	
Increase (Decrease) in Cash and Cash Equivalents				
Cash Flows from Operating Activities				
Cash Received from Charges for Services	\$54,710	\$420,753	\$475,463	\$0
Cash Received from Tuition and Fees	5,700,043	0	5,700,043	0
Cash Received from Interfund Services Provided	0	0	0	19,718,123
Cash Received from Other	4,539	0	4,539	0
Cash Payments for Salaries	(2,673,136)	(242,955)	(2,916,091)	(58,952)
Cash Payments for Employee Benefits	(1,148,383)	(130,434)	(1,278,817)	(10,280)
Cash Payments for Goods and Services	(1,002,699)	(125,103)	(1,127,802)	(169,312)
Cash Payments for Claims	0	0	0	(20,105,017)
Cash Payments for Other	(8,198)	0	(8,198)	(52,746)
<i>Net Cash Provided by (Used for) Operating Activities</i>	926,876	(77,739)	849,137	(678,184)
Cash Flows from Capital and Related Financing Activities				
Payments for Capital Acquisitions	(68,012)	0	(68,012)	0
<i>Net Increase (Decrease) in Cash and Cash Equivalents</i>	858,864	(77,739)	781,125	(678,184)
<i>Cash and Cash Equivalents Beginning of Year</i>	7,123,000	768,225	7,891,225	17,505,771
<i>Cash and Cash Equivalents End of Year</i>	\$7,981,864	\$690,486	\$8,672,350	\$16,827,587
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used for) by Operating Activities				
Operating Income (Loss)	(\$12,804)	\$105,863	\$93,059	(\$615,636)
Depreciation	118,696	0	118,696	0
<i>Adjustments:</i>				
(Increase)/Decrease in Assets:				
Accounts Receivable	1,750	0	1,750	0
Intergovernmental Receivable	318,217	(49,131)	269,086	(3,620)
Interfund Receivable	(21,458)	7,355	(14,103)	0
Net OPEB Asset	17,910	0	17,910	0
Deferred Outflows of Resources - Pension	872,885	32,313	905,198	0
Deferred Outflows of Resources - OPEB	106,115	44,191	150,306	0
Increase/(Decrease) in Liabilities:				
Accounts Payable	(16,363)	4,612	(11,751)	50,557
Accrued Wages and Benefits	106,640	3,339	109,979	0
Interfund Payable	290,467	0	290,467	0
Intergovernmental Payable	242,240	6,358	248,598	0
Net Pension Liability	48,668	(9,482)	39,186	0
Net OPEB Liability	41,403	5,175	46,578	0
Matured Compensated Absences Payable	82,420	0	82,420	0
Compensated Absences	(4,918)	(50,305)	(55,223)	0
Special Termination Benefits	26,755	0	26,755	0
Claims Payable	0	0	0	(109,485)
Deferred Inflows of Resources - Pension	(996,309)	(141,406)	(1,137,715)	0
Deferred Inflows of Resources - OPEB	(295,438)	(36,621)	(332,059)	0
<i>Total Adjustments</i>	820,984	(183,602)	637,382	(62,548)
<i>Net Cash Provided by (Used for) Operating Activities</i>	\$926,876	(\$77,739)	\$849,137	(\$678,184)

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, 2023*

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 12 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, seven elementary schools and one preschool.

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 385 classified employees, 538 certificated teaching personnel, and 44 administrators who provide services to 6,964 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, 2023*

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. 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.

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 two categories of funds: governmental and proprietary.

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, 2023*

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.

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.

Like the government-wide statements, all proprietary 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.

Mentor Exempted Village School District

*Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2023*

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.

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 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.

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, 2023,

Mentor Exempted Village School District

*Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2023*

but which were levied to finance fiscal year 2024 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 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 level of object. All other funds are controlled at the fund level. The Chief Financial Officer has been given the authority to allocate appropriations to the function and object levels within all funds but the general fund.

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

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.

Mentor Exempted Village School District

*Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2023*

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 2023, investments were limited to commercial paper, money market, US treasury obligations, negotiable certificates of deposit, federal home loan bank notes, federal home loan mortgage corporation notes, federal farm credit bank notes and federal national mortgage association notes. Except for commercial paper, investments are reported at fair value which is based on quoted market prices. The School District's commercial paper is measured at amortized cost as it is a highly liquid debt instrument with a remaining maturity at the time of purchase of less than one year.

Under existing Ohio statutes all investment earnings are assigned to the general fund unless statutorily required to be credited to a specific fund. Investment Earnings/Interest revenue credited to the general fund during 2023 amounted to \$2,869,120 which includes \$1,319,420 assigned from other School District funds.

Investments of the cash management pool and investments with a 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 expended/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, 2023, 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.

Restricted Assets

Assets are reported as restricted when limitations on their use change the nature or normal understanding of the availability of the asset. Such constraints are either imposed by creditors, contributors, grantors, or laws of other governments, or imposed through constitutional provisions. Restricted assets in the general fund represent money set aside for unclaimed monies. Restricted assets in the enterprise fund represents amounts held in trust by the OPEB plans for future benefits.

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, 2023

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, 2023*

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, compensated absences, special termination benefits and asset retirement obligations 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. Restricted net position for OPEB plans represents the corresponding restricted asset amounts after considering the related deferred outflows and deferred inflows. Net position restricted for other purposes include resources restricted for unclaimed monies, 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.

Mentor Exempted Village School District

*Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2023*

Fund Balance

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

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

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

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

Assigned Amounts in the assigned fund balance classification are intended to be used by the School District for specific purposes but do not meet the criteria to be classified as restricted or committed. In governmental funds other than the general fund, assigned fund balance represents the remaining amount that is not restricted or committed. These amounts are assigned by the School District Board of Education. In the general fund, assigned amounts represent intended uses established by policies of the School District Board of Education or a School District official delegated that authority by resolution by State statute. State statute authorizes the Chief Financial Officer to assign fund balance for purchases on order provided such amounts have been lawfully appropriated. The Board of Education has assigned fund balance for support services and to cover fiscal year 2024 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.

Mentor Exempted Village School District

Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2023

Estimates

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

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

Change in Accounting Principle

For fiscal year 2023, the School District implemented Governmental Accounting Standards Board (GASB) No. 91, *Conduit Debt Obligations*, Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*, GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*, and GASB Statement No. 99, *Omnibus 2022*.

GASB 91 clarifies the existing definition of a conduit debt obligation; establishing that a conduit debt obligation is not a liability of the issuer; establishing standards for accounting and financial reporting of additional commitments and voluntary commitments extended by issuers and arrangements associated with conduit debt obligations; and improving required note disclosures. The School District did not have any debt that met the definition of conduit debt.

GASB Statement 94 improves financial reporting by addressing issues related to public-private and public-public partnership arrangements (PPPs). This Statement also provides guidance for accounting and financial reporting for availability payment arrangements (APAs). The School District did not have any arrangements that met the GASB 94 definition of a PPP or an APA.

GASB Statement 96 provides guidance on the accounting and financial reporting for subscription-based information technology arrangements (SBITAs) for government end users (governments). The School District did not have any contracts that met the GASB 96 definition of a SBITA, other than short-term SBITAs.

GASB Statement 99 addresses various issues including items related to leases, PPPs, and SBITAs. The requirements related to PPPs and SBITAs were incorporated with the corresponding GASB 94 and GASB 96 changes identified above.

Restatement of Fund Balances

For fiscal year 2023, the Department of Education moved the student wellness allocation to the general fund resulting in accounts payable being understated in the general fund and overstated in the other governmental funds. The restatement had the following effect on fund balance as of June 30, 2022:

	General	Other Governmental Funds	Total Governmental Funds
Fund Balances, June 30, 2022	\$65,031,936	\$8,328,144	\$73,360,080
Adjustments:			
Accounts Payable	(3,602)	3,602	0
Restated Fund Balances, June 30, 2022	<u>\$65,028,334</u>	<u>\$8,331,746</u>	<u>\$73,360,080</u>

Mentor Exempted Village School District

*Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2023*

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
<i>Nonspendable:</i>			
Inventory	\$127,048	\$30,421	\$157,469
Prepaid Items	72,706	0	72,706
Unclaimed Monies	2,618	0	2,618
<i>Total Nonspendable</i>	<u>202,372</u>	<u>30,421</u>	<u>232,793</u>
<i>Restricted for:</i>			
Capital Improvement	0	917,593	917,593
Food Service Operations	0	2,723,447	2,723,447
Scholarship Awards	0	65,348	65,348
Driver's Training	0	314,390	314,390
Student Activities	0	419,759	419,759
Athletics and Music	0	83,805	83,805
Auxiliary Services	0	360,574	360,574
Other Purposes:			
Clean Diesel Buses	0	59,947	59,947
<i>Total Restricted</i>	<u>0</u>	<u>4,944,863</u>	<u>4,944,863</u>
<i>Committed to:</i>			
Rotary Services	0	63,774	63,774
Rotary Special Services	0	78,752	78,752
Capital Improvements	0	11,899,324	11,899,324
<i>Total Committed</i>	<u>0</u>	<u>12,041,850</u>	<u>12,041,850</u>
<i>Assigned to:</i>			
Support Services	1,033,505	0	1,033,505
Purchases on Order:			
Instruction	811,794	0	811,794
Support Services	1,709,447	0	1,709,447
Extracurricular	101,748	0	101,748
Fiscal Year 2024 Appropriations	6,634,710	0	6,634,710
<i>Total Assigned</i>	<u>10,291,204</u>	<u>0</u>	<u>10,291,204</u>
<i>Unassigned (Deficit)</i>	<u>43,067,587</u>	<u>(127,107)</u>	<u>42,940,480</u>
<i>Total Fund Balances</i>	<u>\$53,561,163</u>	<u>\$16,890,027</u>	<u>\$70,451,190</u>

Stabilization arrangement In addition to the above fund balance, the Board of Education adopted a resolution to establish a policy to create and maintain a revenue stabilization reserve (“rainy day fund”) in the general fund that does not meet the criteria to be classified as restricted or committed. The principal resource for this reserve is the excess reserves of the general fund. The revenue will be reserved on an annual basis with a maximum of 15 percent of the annual total general fund expenses being set aside in any one year. Once the School District’s reserve reaches the 15 percent of general fund expenditure threshold, all revenues may be

Mentor Exempted Village School District

Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2023

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 \$5,266,561 as of June 30, 2023.

Note 5 – Accountability

The following funds had deficit fund balances at June 30, 2023:

	<u>Amount</u>
Special Revenue Funds:	
Elementary and Secondary School	
Emergency Relief	\$3,382
Title VI-B	81,765
Carl Perkins Grant	9,683
Preschool Grant	30,954
Classroom Reduction	1,323

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
For the Fiscal Year Ended June 30, 2023

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	(\$11,467,171)
Net Adjustment for Revenue Accruals	(1,775,103)
Advances In	223,526
Beginning Fair Value Adjustment for Investments	(2,312,019)
Ending Fair Value Adjustment for Investments	1,688,233
Beginning Unrecorded Cash	110,916
Ending Unrecorded Cash	(80,629)
Perspective Differences:	
Uniform School Supplies	73,566
Public School Support	(45,450)
AT&T Surplus	147,390
Advances Out	(22,219)
Net Adjustment for Expenditure Accruals	786,259
Encumbrances	<u>(3,582,731)</u>
Budget Basis	<u>(\$16,255,432)</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
For the Fiscal Year Ended June 30, 2023*

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
For the Fiscal Year Ended June 30, 2023

Investments

Investments are reported at fair value. As of June 30, 2023, the School District had the following investments:

Measurement/Investment	Measurement Amount	Maturity	Moody's	Percent of Total Investments
Amortized Cost:				
Commercial Paper	\$29,255,197	Less than one year	Aaa	31.72%
Fair Value - Level One Input:				
Money Market	2,092,373	Daily	Aaa	N/A
Fair Value - Level Two Inputs:				
US Treasury Obligations	17,216,106	Less than five years	N/A	18.67%
Negotiable Certificates of Deposit	15,447,456	Less than five years	N/A	16.75%
Federal Home Loan Bank Notes	12,607,820	Less than five years	Aaa	13.67%
Federal Home Loan Mortgage Corporation Bonds	7,742,781	Less than three years	Aaa	8.40%
Federal Farm Credit Bank Notes	4,600,904	Less than four years	Aaa	N/A
Federal National Mortgage Association Notes	3,265,300	Less than three years	Aaa	N/A
Total Portfolio	<u>\$92,227,937</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, 2023. 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 negotiable certificates of deposits are not rated. The School District has no investment policy that addresses credit risk.

Note 8 - Receivables

Receivables at June 30, 2023, consisted of accounts, accrued interest, intergovernmental grants, property taxes, and payment in lieu of taxes. All receivables are considered collectible in full due to the ability to foreclose for the nonpayment of taxes, the stable condition of State programs, and the current year guarantee of federal funds. All receivables, except for delinquent property taxes, are expected to be collected within one year. Property taxes, although ultimately collectible, include some portion of delinquencies that will not be collected within one year.

Mentor Exempted Village School District

Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2023

A summary of the principal items of intergovernmental receivables follows:

Intergovernmental Receivables	Amounts
Governmental Activities:	
Ohio Department of Education	\$465,291
Special Education, Part B-IDEA Grant	172,861
Title I	57,041
Mentor Public Library	49,906
Preschool Grant	38,592
Carl Perkins Grant	11,659
Title II-A	8,347
Elementary and Secondary School Emergency Relief	3,780
Parent Mentor Grant	3,249
Kirtland Local School District	2,758
Student Support and Enrichment	1,303
Title III	552
<i>Total Governmental Activities</i>	<u>815,339</u>
Business-Type Activities:	
Euclid City School District	378,905
Painesville City School District	135,109
Willoughby Eastlake City School District	99,721
Riverside Local School District	91,058
Kirtland Local School District	66,687
South Euclid Lyndhurst City School District	37,967
Shaker Heights City School District	33,784
Cuyahoga Heights Local School District	26,658
Richmond Heights Local School District	24,556
Berkshire Local School District	10,624
East Cleveland City School District	2,150
Wickliffe City School District	887
<i>Total Business-Type Activities</i>	<u>908,106</u>
<i>Total</i>	<u>\$1,723,445</u>

Payment 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 Payment in Lieu of Taxes.

Mentor Exempted Village School District

Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2023

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 2023 represents collections of calendar year 2022 taxes. Real property taxes received in calendar year 2023 were levied after April 1, 2022, on the assessed value listed as of January 1, 2022, 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 2023 represents collections of calendar year 2022 taxes. Public utility real and tangible personal property taxes received in calendar year 2023 became a lien December 31, 2021, were levied after April 1, 2022 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, 2023, are available to finance fiscal year 2023 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, 2023 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, 2023, was \$6,213,289 in the general fund and \$81,305 in the permanent improvement capital projects fund. 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. 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 2023 taxes were collected are:

	2022 Second Half Collections		2023 First Half Collections	
	Amount	Percent	Amount	Percent
Real Estate	\$2,152,135,050	96.76%	\$2,164,327,870	96.63%
Public Utility Personal	72,107,170	3.24	75,515,640	3.37
Total	<u>\$2,224,242,220</u>	<u>100.00%</u>	<u>\$2,239,843,510</u>	<u>100.00%</u>
Full Tax Rate per \$1,000 of assessed valuation	\$80.37		\$80.33	

Mentor Exempted Village School District

Notes to the Basic Financial Statements

For the Fiscal Year Ended June 30, 2023

Note 10 – Tax Abatements

The School District’s property taxes were reduced by \$308,361 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 \$14,182,594 to move unrestricted balances to support programs and projects accounted for in other funds. The student activities special revenue fund transferred \$1,900 to the general fund to return student fees for public school support. The rotary special services special revenue fund transferred \$168,559 to the student activities special revenue fund to support the student construction management program.

Interfund Balances

Interfund balances at June 30, 2023, 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	CARES	Non-Major Treasury Management Services	
General	\$0	\$342,002	\$0	\$342,002
Other Governmental Funds	41,057	0	7,895	48,952
CARES	66,377	0	224,090	290,467
<i>Total</i>	<u>\$107,434</u>	<u>\$342,002</u>	<u>\$231,985</u>	<u>\$681,421</u>

Internal Balances – Change in Proportionate Share

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

Mentor Exempted Village School District

*Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2023*

Balances related to the internal proportionate share for pension and OPEB at June 30, 2023, were as follows:

	Pension		OPEB	
	Deferred Outflows	Deferred Inflows	Deferred Outflows	Deferred Inflows
Governmental Activities	\$126,281	\$143,732	\$456,854	\$333,547
Business-Type Activities:				
Cardinal Autism Resources				
Education School	143,732	63,028	8,439	101,281
Treasury Management Services	0	63,253	0	30,465
Total Business-Type Activities	143,732	126,281	8,439	131,746
Total	<u>\$270,013</u>	<u>\$270,013</u>	<u>\$465,293</u>	<u>\$465,293</u>

Note 12 – Capital Assets

Governmental fund capital asset activity for the fiscal year ended June 30, 2023, was as follows:

	Balance July 1, 2022	Additions	Deletions	Balance June 30, 2023
Capital Assets Not Being Depreciated				
Land	\$465,776	\$0	\$0	\$465,776
Construction in Progress	968,875	2,699,784	(1,233,887)	2,434,772
<i>Total Capital Assets Not Being Depreciated</i>	<u>1,434,651</u>	<u>2,699,784</u>	<u>(1,233,887)</u>	<u>2,900,548</u>
Capital Assets Being Depreciated				
Land Improvements	10,982,755	2,305,108	0	13,287,863
Buildings and Improvements	52,938,367	3,382,647	0	56,321,014
Furniture, Fixtures and Equipment	13,970,427	467,387	0	14,437,814
Vehicles	7,732,505	0	0	7,732,505
<i>Total Capital Assets Being Depreciated</i>	<u>85,624,054</u>	<u>6,155,142</u>	<u>0</u>	<u>91,779,196</u>
Less: Accumulated Depreciation				
Land Improvements	(5,538,691)	(517,191)	0	(6,055,882)
Buildings and Improvements	(34,623,700)	(1,241,480)	0	(35,865,180)
Furniture, Fixtures and Equipment	(10,859,125)	(453,077)	0	(11,312,202)
Vehicles	(5,472,359)	(451,095)	0	(5,923,454)
<i>Total Accumulated Depreciation</i>	<u>(56,493,875)</u>	<u>(2,662,843) *</u>	<u>0</u>	<u>(59,156,718)</u>
<i>Capital Assets Being Depreciated, Net</i>	<u>29,130,179</u>	<u>3,492,299</u>	<u>0</u>	<u>32,622,478</u>
<i>Governmental Activities Capital Assets, Net</i>	<u>\$30,564,830</u>	<u>\$6,192,083</u>	<u>(\$1,233,887)</u>	<u>\$35,523,026</u>

Mentor Exempted Village School District

Notes to the Basic Financial Statements

For the Fiscal Year Ended June 30, 2023

*Depreciation expense was charged to governmental functions as follows:

Instruction	
Regular	\$217,494
Special	6,062
Vocational	45,775
Student Intervention	1,526
Support Services	
Pupils	513
Instructional Staff	92,087
Board of Education	134
Administration	3,022
Fiscal	4,538
Business	1,847
Operation and Maintenance of Plant	1,620,353
Pupil Transportation	458,341
Central	39,028
Non Instructional Services	27,178
Operation of Food Service	59,645
Extracurricular Activities	85,300
Total Depreciation Expense	\$2,662,843

Business type capital asset activity for the fiscal year ended June 30, 2023, was as follows:

	Balance July 1, 2022	Additions	Deletions	Balance June 30, 2023
Capital Assets Being Depreciated				
Land Improvements	\$158,939	\$21,484	\$0	\$180,423
Buildings and Improvements	2,303,563	46,528	0	2,350,091
Furniture, Fixtures and Equipment	431,533	0	0	431,533
<i>Total Capital Assets Being Depreciated</i>	2,894,035	68,012	0	2,962,047
Less: Accumulated Depreciation				
Land Improvements	(46,808)	(8,164)	0	(54,972)
Buildings and Improvements	(1,017,764)	(91,300)	0	(1,109,064)
Furniture, Fixtures and Equipment	(317,199)	(19,232)	0	(336,431)
<i>Total Accumulated Depreciation</i>	(1,381,771)	(118,696)	0	(1,500,467)
<i>Business-Type Activities Capital Assets, Net</i>	\$1,512,264	(\$50,684)	\$0	\$1,461,580

Mentor Exempted Village School District

*Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2023*

Note 13 – Long-Term Obligations

Changes in long-term obligations of the School District during fiscal year 2023 were as follows:

	Principal Outstanding July 1, 2022	Additions	Deductions	Principal Outstanding June 30, 2023	Amount Due in One Year
Governmental Activities:					
Net Pension Liability:					
SERS	\$15,095,260	\$5,720,826	\$0	\$20,816,086	\$0
STRS	52,758,597	37,964,565	0	90,723,162	0
<i>Total Net Pension Liability</i>	67,853,857	43,685,391	0	111,539,248	0
Net OPEB Liability:					
SERS	7,708,682	0	(2,166,724)	5,541,958	0
Workers Compensation Claims	452,472	140,469	(173,588)	419,353	73,132
Asset Retirement Obligation	247,500	12,375	0	259,875	0
Compensated Absences	6,671,328	1,524,000	(2,265,683)	5,929,645	2,092,667
Special Termination Benefits	0	3,276,295	0	3,276,295	491,445
<i>Total Governmental Activities Long-Term Liabilities</i>	<u>\$82,933,839</u>	<u>\$48,638,530</u>	<u>(\$4,605,995)</u>	<u>\$126,966,374</u>	<u>\$2,657,244</u>
Business-Type Activities:					
Net Pension Liability:					
SERS	\$1,492,937	\$565,796	\$0	\$2,058,733	\$0
STRS	1,631,712	1,174,162	0	2,805,874	0
<i>Total Net Pension Liability</i>	3,124,649	1,739,958	0	4,864,607	0
Net OPEB Liability:					
SERS	762,398	0	(214,292)	548,106	0
Compensated Absences	184,249	33,109	(88,332)	129,026	61,240
Special Termination Benefits	0	26,755	0	26,755	4,013
<i>Total Business-Type Activities Long-Term Liabilities</i>	<u>\$4,071,296</u>	<u>\$1,799,822</u>	<u>(\$302,624)</u>	<u>\$5,568,494</u>	<u>\$65,253</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 and special termination benefits 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, 2023 was \$201,585,916.

Mentor Exempted Village School District

Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2023

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.

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

Mentor Exempted Village School District

*Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2023*

benefits is provided by Ohio Revised Code Chapter 3309. SERS issues a publicly available, stand-alone financial report that includes financial statements, required supplementary information and detailed information about SERS' fiduciary net position. That report can be obtained by visiting the SERS website at www.ohsers.org under Employers/Audit 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 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 2.5 percent COLA for calendar year 2023.

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, 2023, the allocation to pension, death benefits, and Medicare B was 14.0 percent. For fiscal year 2023, the Retirement Board did not allocate any employer contribution to the Health Care Fund.

The School District's contractually required contribution to SERS was \$2,662,710 for fiscal year 2023. Of this amount \$191,885 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.

Mentor Exempted Village School District

*Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2023*

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 upon a determination by its actuary that it was necessary 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. Effective July 1, 2022, an ad-hoc COLA of 3 percent of the base benefit was granted to eligible benefit recipients to begin on the anniversary of their retirement benefit in fiscal year 2023 as long as they retired prior to July 1, 2018. Eligibility changes will be phased in until August 1, 2023, 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, 2023, when retirement eligibility will be five years of qualifying service credit and age 60, or 30 years of service credit regardless of age.

The DC Plan allows members to place all their member contributions and 9.53 percent of the 14 percent employer contributions into an investment account. The member determines how to allocate the member and employer money among various investment choices offered by STRS. The remaining 4.47 percent of the 14 percent employer rate is allocated to the defined benefit unfunded liability. A member is eligible to receive a retirement benefit at age 50 and termination of employment. The member may elect to receive a lifetime monthly annuity or a lump sum withdrawal.

The Combined Plan offers features of both the DB Plan and the DC Plan. In the Combined Plan, 12 percent of the 14 percent member rate is deposited into the member's DC account and the remaining 2 percent is applied to the DB Plan. Member contributions to the DC Plan are allocated among investment choices by the member, and contributions to the DB Plan from the employer and the member are used to fund the defined benefit payment at a reduced level from the regular DB Plan. The defined benefit portion of the Combined Plan payment is payable to a member on or after age 60 with five years of service. The defined contribution portion of the account may be taken as a lump sum payment or converted to a lifetime monthly annuity at age fifty and after termination of employment.

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

A DB or Combined Plan member with five or more years of credited service who is determined to be disabled may qualify for a disability benefit. New members 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.

Mentor Exempted Village School District

Notes to the Basic Financial Statements

For the Fiscal Year Ended June 30, 2023

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 2023 employer and employee contribution rate of 14 percent was equal to the statutory maximum rates. For 2023, the full employer contribution was allocated to pension.

The School District’s contractually required contribution to STRS was \$7,738,639 for fiscal year 2023. Of this amount \$1,154,723 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, 2022, 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	0.42292030%	0.42073102%	
Prior Measurement Date	<u>0.44958000%</u>	<u>0.42539293%</u>	
Change in Proportionate Share	<u>-0.02665970%</u>	<u>-0.00466191%</u>	
Proportionate Share of the Net			
Pension Liability	\$22,874,819	\$93,529,036	\$116,403,855
Pension Expense	\$1,146,219	\$11,381,676	\$12,527,895

At June 30, 2023, 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>
Deferred Outflows of Resources			
Differences between expected and actual experience	\$926,449	\$1,197,292	\$2,123,741
Changes of assumptions	225,709	11,192,615	11,418,324
Net difference between projected and actual earnings on pension plan investments	0	3,254,606	3,254,606
Changes in proportionate share and difference between School District contributions and proportionate share of contributions	3,259	2,808,073	2,811,332
School District contributions subsequent to the measurement date	<u>2,662,710</u>	<u>7,738,639</u>	<u>10,401,349</u>
Total Deferred Outflows of Resources	<u>\$3,818,127</u>	<u>\$26,191,225</u>	<u>\$30,009,352</u>

Mentor Exempted Village School District

Notes to the Basic Financial Statements

For the Fiscal Year Ended June 30, 2023

	<u>SERS</u>	<u>STRS</u>	<u>Total</u>
Deferred Inflows of Resources			
Differences between expected and actual experience	\$150,168	\$357,778	\$507,946
Changes of assumptions	0	8,424,822	8,424,822
Net difference between projected and actual earnings on pension plan investments	798,227	0	798,227
Changes in proportionate share and Difference between School District contributions and proportionate share of contributions	<u>969,995</u>	<u>1,091,846</u>	<u>2,061,841</u>
Total Deferred Inflows of Resources	<u>\$1,918,390</u>	<u>\$9,874,446</u>	<u>\$11,792,836</u>

\$10,401,349 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, 2024. 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:			
2024	(\$394,534)	\$809,273	\$414,739
2025	(554,678)	248,228	(306,450)
2026	(1,140,283)	(1,964,724)	(3,105,007)
2027	<u>1,326,522</u>	<u>9,485,363</u>	<u>10,811,885</u>
Total	<u>(\$762,973)</u>	<u>\$8,578,140</u>	<u>\$7,815,167</u>

Actuarial Assumptions - SERS

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

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

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.

Mentor Exempted Village School District

*Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2023*

Key methods and assumptions used in calculating the total pension liability in the latest actuarial valuation, prepared as of June 30, 2022, are presented below:

	June 30, 2022
Inflation	2.4 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
Investment Rate of Return	7.00 percent net of System expenses
Actuarial Cost Method	Entry Age Normal (Level Percent of Payroll)

Mortality rates 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.

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.

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Cash	2.00 %	(0.45) %
US Equity	24.75	5.37
Non-US Equity Developed	13.50	6.22
Non-US Equity Emerging	6.75	8.22
Fixed Income/Global Bonds	19.00	1.20
Private Equity	11.00	10.05
Real Estate/Real Assets	16.00	4.87
Multi-Asset Strategy	4.00	3.39
Private Debt/Private Credit	3.00	5.38
Total	100.00 %	

Discount Rate The total pension liability for 2022 was calculated using the discount rate of 7.00 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

Mentor Exempted Village School District

Notes to the Basic Financial Statements

For the Fiscal Year Ended June 30, 2023

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	\$33,670,642	\$22,874,819	\$13,779,485

Actuarial Assumptions – STRS

Key methods and assumptions used in the June 30, 2022, actuarial valuation are presented below:

	June 30, 2022
Inflation	2.50 percent
Salary increases	From 2.5 percent to 12.5 percent based on age
Investment Rate of Return	7.00 percent, net of investment expenses, including inflation
Discount Rate of Return	7.00 percent
Payroll Increases	3.00 percent
Cost-of-Living Adjustments (COLA)	0.0 percent, effective July 1, 2017

For 2022, post-retirement mortality rates are based on the Pub-2010 Teachers Healthy Annuitant Mortality Table, adjusted 110 percent for males, projected forward generationally using mortality improvement scale MP-2020. Pre-retirement mortality rates are based on Pub-2010 Teachers Employee Table adjusted 95 percent for females, projected forward generationally using mortality improvement scale MP-2020. Post-retirement disabled mortality rates are based on Pub-2010 Teachers Disable Annuitant Table projected forward generationally using mortality improvement scale MP-2020.

For 2021, post-retirement mortality rates are based on 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, 2022, valuation are based on the results of an actuarial experience study for the period July 1, 2015, through June 30, 2021. An actuarial experience study is done on a quinquennial basis.

Mentor Exempted Village School District

*Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2023*

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:

Asset Class	Target Allocation *	Long-Term Expected Rate of Return **
Domestic Equity	26.00%	6.60%
International Equity	22.00	6.80
Alternatives	19.00	7.38
Fixed Income	22.00	1.75
Real Estate	10.00	5.75
Liquidity Reserves	1.00	1.00
Total	100.00%	

* Target allocation percentage is effective July 1, 2022.

Target weights were phased in over a 3 month period concluding on October 1, 2022

** 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, 2022. 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, 2022. 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, 2022.

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:

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
School District's proportionate share of the net pension liability	\$141,288,324	\$93,529,036	\$53,139,464

Mentor Exempted Village School District

*Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2023*

Note 15 – Defined Benefit Other Postemployment Benefit 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 under Employers/Audit Resources.

Access to health care for retirees and beneficiaries is permitted in accordance with Section 3309 of the Ohio Revised Code. 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 2023, no allocation was made to health care. An additional health care surcharge on employers is collected for employees earning less than an actuarially determined minimum compensation amount, pro-rated if less than a full year of service credit was earned. For fiscal year 2023, 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 2023, the School District's surcharge obligation was \$251,292.

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 \$251,292 for fiscal year 2023. Of this amount \$251,292 is reported as an intergovernmental payable.

Mentor Exempted Village School District

Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2023

State Teachers Retirement System (STRS)

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

Funding Policy – Ohio Revised Code Chapter 3307 authorizes STRS to offer the Plan and gives the Retirement Board discretionary authority over how much, if any, of the health care costs will be absorbed by STRS. Active employee members do not contribute to the Health Care Plan. All benefit recipients pay a portion of the health care costs in the form of a monthly premium. Under Ohio law, funding for post-employment health care may be deducted from employer contributions, currently 14 percent of covered payroll. For the fiscal year ended June 30, 2023, 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, 2022, 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/Asset:			
Current Measurement Date	0.43376200%	0.42073102%	
Prior Measurement Date	<u>0.44759380%</u>	<u>0.42539293%</u>	
Change in Proportionate Share	<u>-0.01383180%</u>	<u>-0.00466191%</u>	
Proportionate Share of the:			
Net OPEB Liability	\$6,090,064	\$0	\$6,090,064
Net OPEB (Asset)	\$0	(\$10,894,126)	(\$10,894,126)
OPEB Expense	(\$602,375)	(\$2,039,157)	(\$2,641,532)

At June 30, 2023, the School District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

Mentor Exempted Village School District

Notes to the Basic Financial Statements

For the Fiscal Year Ended June 30, 2023

	<u>SERS</u>	<u>STRS</u>	<u>Total</u>
Deferred Outflows of Resources			
Differences between expected and actual experience	\$51,196	\$157,926	\$209,122
Changes of assumptions	968,703	464,054	1,432,757
Net difference between projected and actual earnings on OPEB plan investments	31,652	189,640	221,292
Changes in proportionate Share and difference between School District contributions and proportionate share of contributions	224,961	16,636	241,597
School District contributions subsequent to the measurement date	<u>251,192</u>	<u>0</u>	<u>251,192</u>
Total Deferred Outflows of Resources	<u>\$1,527,704</u>	<u>\$828,256</u>	<u>\$2,355,960</u>
Deferred Inflows of Resources			
Differences between expected and actual experience	\$3,895,651	\$1,636,088	\$5,531,739
Changes of assumptions	2,500,015	7,724,983	10,224,998
Changes in Proportionate Share and Difference between School District contributions and proportionate share of contributions	<u>839,867</u>	<u>82,891</u>	<u>922,758</u>
Total Deferred Inflows of Resources	<u>\$7,235,533</u>	<u>\$9,443,962</u>	<u>\$16,679,495</u>

\$251,192 reported as deferred outflows of resources related to OPEB resulting from School District contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability or an increase to the net OPEB asset in the fiscal year ending June 30, 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

	<u>SERS</u>	<u>STRS</u>	<u>Total</u>
Fiscal Year Ending June 30:			
2024	(\$1,411,200)	(\$2,574,622)	(\$3,985,822)
2025	(1,362,431)	(2,469,215)	(3,831,646)
2026	(1,122,861)	(1,165,202)	(2,288,063)
2027	(710,010)	(483,980)	(1,193,990)
2028	(513,689)	(634,250)	(1,147,939)
Thereafter	<u>(838,830)</u>	<u>(1,288,437)</u>	<u>(2,127,267)</u>
Total	<u>(\$5,959,021)</u>	<u>(\$8,615,706)</u>	<u>(\$14,574,727)</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
For the Fiscal Year Ended June 30, 2023*

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, 2022, are presented below:

	<u>June 30, 2022</u>
Inflation	2.40 percent
Future Salary Increases, including inflation	
Wage Increases	3.25 percent to 13.58 percent
Investment Rate of Return	7.00 percent net of investment expense, including inflation
Fiduciary Net Position is Projected to be Depleted	2044
Municipal Bond Index Rate:	
Measurement Date	3.69 percent
Prior Measurement Date	1.92 percent
Single Equivalent Interest Rate, net of plan investment expense, including price inflation	
Measurement Date	4.08 percent
Prior Measurement Date	2.27 percent
Health Care Cost Trend Rate	
Medicare	5.125 to 4.40 percent
Pre-Medicare	6.75 to 4.40 percent
Medical Trend Assumption	7.00 to 4.40 percent

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.

The most recent experience study was completed for the five year period ended June 30, 2020.

Mentor Exempted Village School District

*Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2023*

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 2016 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 long-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, 2022 was 4.08 percent. The discount rate used to measure total OPEB liability prior to June 30, 2021, was 2.27 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, 2022, 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 3.69 percent at June 30, 2022 and 1.92 percent at June 30, 2021.

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 (3.08%) and higher (5.08%) than the current discount rate (4.08%). Also shown is what SERS' net OPEB liability would be based on health care cost trend rates that are 1 percentage point lower (6.00% decreasing to 3.40%) and higher (8.00% decreasing to 5.40%) than the current rate.

	1% Decrease (3.08%)	Current Discount Rate (4.08%)	1% Increase (5.08%)
School District's proportionate share of the net OPEB liability	\$7,563,951	\$6,090,064	\$4,900,236
	1% Decrease (6.00% decreasing to 3.40%)	Current Trend Rate (7.00% decreasing to 4.40%)	1% Increase (8.00% decreasing to 5.40%)
School District's proportionate share of the net OPEB liability	\$4,696,532	\$6,090,064	\$7,910,242

Mentor Exempted Village School District

*Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2023*

Actuarial Assumptions – STRS

Key methods and assumptions used in the June 30, 2022, actuarial valuation are presented below:

	June 30, 2022	June 30, 2021
Projected salary increases	Varies by service from 2.5 percent to 8.5 percent	Varies by age from 2.5 percent to 12.50 percent
Investment Rate of Return	7.00 percent, net of investment expenses, including inflation	7.00 percent, net of investment expenses, including inflation
Payroll Increases	3 percent	3 percent
Discount Rate of Return	7.00 percent	7.00 percent
Health Care Cost Trends		
Medical		
Pre-Medicare	7.50 percent initial 3.94 percent ultimate	5.00 percent initial 4 percent ultimate
Medicare	-68.78 percent initial 3.94 percent ultimate	-16.18 percent initial 4 percent ultimate
Prescription Drug		
Pre-Medicare	9.00 percent initial 3.94 percent ultimate	6.50 percent initial 4 percent ultimate
Medicare	-5.47 percent initial 3.94 percent ultimate	29.98 percent initial 4 percent ultimate

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

For 2022, healthy retirees post-retirement mortality rates are based on the Pub-2010 Teachers Healthy Annuitant Mortality Table, adjusted 110 percent for males, projected forward generationally using mortality improvement scale MP-2020; pre-retirement mortality rates are based on Pub-2010 Teachers Employee Table adjusted 95 percent for females, projected forward generationally using mortality improvement scale MP-2020. For disabled retirees, mortality rates are based on the Pub-2010 Teachers Disabled Annuitant Table projected forward generationally using mortality improvement scale MP-2020.

For 2021, 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, 2022, valuation are based on the results of an actuarial experience study for the period July 1, 2015 through June 30, 2021. An actuarial experience study is done on a quinquennial basis.

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, 2022. The projection of cash flows used to determine the discount rate assumed STRS continues to allocate no employer contributions to the health care fund. Based on these assumptions, the OPEB plan’s fiduciary net

Mentor Exempted Village School District

Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2023

position was projected to be available to make all projected future benefit payments to current plan members as of June 30, 2022. Therefore, the long-term expected rate of return on health care plan investments of 7.00 percent was applied to all periods of projected health care costs to determine the total OPEB liability as of June 30, 2022.

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, 2022, 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 (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
School District's proportionate share of the net OPEB (asset)	(\$10,071,333)	(\$10,894,126)	(\$11,598,919)

	1% Decrease	Current Trend Rate	1% Increase
School District's proportionate share of the net OPEB (asset)	(\$11,299,859)	(\$10,894,126)	(\$10,381,988)

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-three 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.

Retirement Incentive

During fiscal year 2023, the School District Board of Education offered their employees participation in a Retirement Incentive program. Participation is open to any employee with ten or more years of active service with the Mentor Exempted Village School District as of June 30, 2023. Employees who took advantage of this program will receive the benefit over sixty equal monthly installments.

Fifty-six employees were eligible for and participated in the retirement incentive in fiscal year 2023. As of June 30, 2023 the liability for this incentive plan was \$3,276,295 for governmental activities and \$26,755 for business-type activities.

Mentor Exempted Village School District

*Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2023*

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, 2023, 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, 2023, 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, all ODE adjustments for fiscal year 2023 have been finalized.

Litigation

As of June 30, 2023, 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 2023, the School District had the following insurance coverage:

Mentor Exempted Village School District

Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2023

Company	Type of Coverage	Coverage
Liberty Mutual Insurance Company	Buildings and Contents	\$308,532,296
	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	1,000,000	
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 \$419,353 have been accrued as a liability at June 30, 2023, based on an estimate by Compensable Benefits. Of this amount, \$73,132 is due within one year. The claims liability reported in the workers' compensation internal service fund at June 30, 2023, 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, 2023*

Changes in the fund’s claims liability amounts for 2022 and 2023 were:

	Balance at Beginning of Year	Current Year Claims	Change in Prior Years' Estimate	Claim Payments	Balance at End of Year
2022	\$931,189	118,296 *	(438,720) *	158,293	\$452,472
2023	452,472	10,296	130,173	173,588	419,353

* 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 \$1,941,990 reported in the internal service fund at June 30, 2023, 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 2022 and 2023 was:

	Balance at Beginning of Year	Current Year Claims	Claim Payments	Balance at End of Year
2022	\$1,608,387	\$20,477,443	\$20,067,474	\$2,018,356
2023	2,018,356	19,855,063	19,931,429	1,941,990

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

Mentor Exempted Village School District

Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2023

Assembly. The degree of control exercised by any participating school district is limited to its representation on the Assembly. The Assembly elects five of the Council's Board members and the remaining four are representatives of the Greater Cleveland School Superintendents' Association. The Council operates under a nine-member Board of Directors (the Board). The Board is the policy making authority of the Council. The Board meets monthly from September through June. The Board appoints an Executive Director who is responsible for receiving and disbursing funds, investing available funds, preparing financial reports for the Board and Assembly and carrying out such other responsibilities as designated by the Board. In fiscal year 2023, the School District paid \$9,196 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.

Northest 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 \$372,965 to NEONET for payroll and internet technology services. Financial information can be obtained by writing to the Summit County Educational Service Center, 700 Graham Road, Cuyahoga Falls, OH 44221.

Note 21 - Set Asides

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

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

	<u>Capital Improvements</u>
Set-Aside Balance as of June 30, 2022	\$0
Current Year Set-aside Requirement	1,561,382
Offsets	(964,537)
Qualifying Disbursements	<u>(2,817,582)</u>
Total	<u>(\$2,220,737)</u>
Set-aside Balance Carried	
Forward to Future Fiscal Years	<u>\$0</u>
Set-aside Balance as of June, 30 2023	<u>\$0</u>

Mentor Exempted Village School District

Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2023

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, 2023, the School District’s significant contractual commitments consisted of:

Project	Contract Amount	Amount Paid to Date	Remaining Contract
Tusing Builders - Memorial Middle School Roof Improvements	\$296,750	\$276,000	\$20,750
Roberts Roofing - Shore Middle School Roof Replacement	572,800	375,375	197,425
Millstone Management - Science Lab Renovation	1,446,791	510,890	935,901
Millstone Management - Fairfax Classroom Renovation	342,026	62,855	279,171
Millstone Management - Baseball and Practice Fields	2,504,718	1,149,051	1,355,667
Total	<u>\$5,163,085</u>	<u>\$2,374,171</u>	<u>\$2,788,914</u>

The amounts remaining on these contracts were encumbered at fiscal year end. The amounts of \$1,864,635 and \$151,279 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:

<i>Governmental Funds:</i>		<i>Proprietary Funds:</i>	
General	\$3,582,731	CARES	\$544,828
Other Governmental Funds	<u>6,663,946</u>	Nonmajor Enterprise Fund	2,568
Total Governmental	<u>\$10,246,677</u>	Internal Service Funds	<u>61,412</u>
		Total Proprietary	<u>\$608,808</u>

Note 23 – 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

Mentor Exempted Village School District

*Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2023*

retirement obligation (ARO) of \$259,875 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.

Note 24 – Subsequent Events

On November 7, 2023, the voters approved a 6.73 mills renewal emergency levy estimated to generate just over \$15 million annually. The levy is for 10 years, commencing in 2024, first due in calendar year 2025. The voters also rejected a 2.5 mills permanent improvement levy. This levy was expected to generate \$5.5 million a year for 5 years.



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 Ten Fiscal Years **

	2023	2022	2021	2020
School District's Proportion of the Net Pension Liability	0.42292030%	0.44958000%	0.44943530%	0.42009290%
School District's Proportionate Share of the Net Pension Liability	\$22,874,819	\$16,588,197	\$29,726,598	\$25,134,894
School District's Covered Payroll	\$16,606,071	\$15,557,914	\$15,550,036	\$14,678,741
School District's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	137.75%	106.62%	191.17%	171.23%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	75.82%	82.86%	68.55%	70.85%

*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	2016	2015	2014
0.44531600%	0.45466710%	0.45421380%	0.46797890%	0.48814100%	0.48814100%
\$25,504,072	\$27,165,354	\$33,244,260	\$26,703,330	\$24,704,538	\$29,028,179
\$14,602,430	\$14,670,100	\$14,180,357	\$14,539,856	\$13,753,694	\$13,533,952
174.66%	185.17%	234.44%	183.66%	179.62%	214.48%
71.36%	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 Seven Fiscal Years (1) **

	2023	2022	2021	2020
School District's Proportion of the Net OPEB Liability	0.43376200%	0.44759380%	0.44166210%	0.42391680%
School District's Proportionate Share of the Net OPEB Liability	\$6,090,064	\$8,471,080	\$9,598,763	\$10,660,616
School District's Covered Payroll	\$16,606,071	\$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	36.67%	54.45%	61.73%	72.63%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	30.34%	24.08%	18.17%	15.57%

(1) Although this schedule is intended to reflect information for ten years, information prior to fiscal year 2017 is not available. An additional column will be added each year.

*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 Ten Fiscal Years **

	2023	2022	2021	2020
School District's Proportion of the Net Pension Liability	0.42073102%	0.42539293%	0.40277537%	0.40247191%
School District's Proportionate Share of the Net Pension Liability	\$93,529,036	\$54,390,309	\$97,457,308	\$89,004,243
School District's Covered Payroll	\$54,985,200	\$52,853,329	\$48,538,379	\$47,766,579
School District's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	170.10%	102.91%	200.78%	186.33%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	78.90%	87.80%	75.50%	77.40%

*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	2016	2015	2014
0.40135499%	0.40266098%	0.41147978%	0.42878209%	0.44619334%	0.44619334%
\$88,248,951	\$95,652,977	\$137,734,685	\$118,502,829	\$108,529,663	\$129,279,824
\$45,869,079	\$44,131,993	\$43,299,243	\$46,767,429	\$45,395,854	\$46,421,792
192.39%	216.74%	318.10%	253.39%	239.07%	278.49%
77.30%	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 Seven Fiscal Years (1) **

	2023	2022	2021	2020
School District's Proportion of the Net OPEB Asset/Liability	0.42073102%	0.42539293%	0.40277537%	0.40247191%
School District's Proportionate Share of the Net OPEB Liability (Asset)	(\$10,894,126)	(\$8,969,061)	(\$7,078,770)	(\$6,665,901)
School District's Covered Payroll	\$54,985,200	\$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	-19.81%	-16.97%	-14.58%	-13.96%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	230.70%	174.70%	182.10%	174.70%

(1) Although this schedule is intended to reflect information for ten years, information prior to fiscal year 2017 is not available. An additional column will be added each year.

*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>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Net Pension Liability				
Contractually Required Contribution	\$2,662,710	\$2,324,850	\$2,178,108	\$2,177,005
Contributions in Relation to the Contractually Required Contribution	<u>(2,662,710)</u>	<u>(2,324,850)</u>	<u>(2,178,108)</u>	<u>(2,177,005)</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
School District Covered Payroll (1)	\$19,019,357	\$16,606,071	\$15,557,914	\$15,550,036
Pension Contributions as a Percentage of Covered Payroll	<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>
Net OPEB Liability				
Contractually Required Contribution (2)	\$251,192	\$290,033	\$213,747	\$166,833
Contributions in Relation to the Contractually Required Contribution	<u>(251,192)</u>	<u>(290,033)</u>	<u>(213,747)</u>	<u>(166,833)</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>1.32%</u>	<u>1.75%</u>	<u>1.37%</u>	<u>1.07%</u>
Total Contributions as a Percentage of Covered Payroll (2)	<u>15.32%</u>	<u>15.75%</u>	<u>15.37%</u>	<u>15.07%</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

2019	2018	2017	2016	2015	2014
\$1,981,630	\$1,971,328	\$2,053,814	\$1,985,250	\$1,916,353	\$1,906,262
<u>(1,981,630)</u>	<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>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
\$14,678,741	\$14,602,430	\$14,670,100	\$14,180,357	\$14,539,856	\$13,753,694
<u>13.50%</u>	<u>13.50%</u>	<u>14.00%</u>	<u>14.00%</u>	<u>13.18%</u>	<u>13.86%</u>
\$301,242	\$311,886	\$245,216	\$229,929	\$350,112	\$217,867
<u>(301,242)</u>	<u>(311,886)</u>	<u>(245,216)</u>	<u>(229,929)</u>	<u>(350,112)</u>	<u>(217,867)</u>
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<u>2.05%</u>	<u>2.14%</u>	<u>1.67%</u>	<u>1.62%</u>	<u>2.41%</u>	<u>1.58%</u>
<u>15.55%</u>	<u>15.64%</u>	<u>15.67%</u>	<u>15.62%</u>	<u>15.59%</u>	<u>15.44%</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>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Net Pension Liability				
Contractually Required Contribution	\$7,738,639	\$7,697,928	\$7,399,466	\$6,795,373
Contributions in Relation to the Contractually Required Contribution	<u>(7,738,639)</u>	<u>(7,697,928)</u>	<u>(7,399,466)</u>	<u>(6,795,373)</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
School District Covered Payroll (1)	\$55,275,993	\$54,985,200	\$52,853,329	\$48,538,379
Pension Contributions as a Percentage of Covered Payroll	<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>
Net OPEB Liability				
Contractually Required Contribution	\$0	\$0	\$0	\$0
Contributions in Relation to the Contractually Required Contribution	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
OPEB Contributions as a Percentage of Covered Payroll	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>
Total Contributions as a Percentage of Covered Payroll	<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>

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

See accompanying notes to the required supplementary information

<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
\$6,687,321	\$6,421,671	\$6,178,479	\$6,061,894	\$6,547,440	\$5,901,461
<u>(6,687,321)</u>	<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>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
\$47,766,579	\$45,869,079	\$44,131,993	\$43,299,243	\$46,767,429	\$45,395,854
<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>	<u>13.00%</u>
\$0	\$0	\$0	\$0	\$0	\$453,959
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>(453,959)</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>0.00%</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, 2023

Net Pension Liability

Changes in Assumptions – SERS

Beginning in fiscal year 2018, on each anniversary of the initial retirement, the allowance of all retirees and survivors may be increased by the annual rate of increase in the CPI-W measured as of the June preceding the beginning of the applicable calendar year. The annual rate of increase shall not be less than 0 percent nor greater than 2.5 percent. The COLA was suspended for 2018-2020. 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

Beginning in 2022, amounts reported 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, 2023

	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	From 2.5 percent to 12.5 percent based on age	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 2022, post-retirement mortality rates are based on the Pub-2010 Teachers Healthy Annuitant Mortality Table, adjusted 110 percent for males, projected forward generationally using mortality improvement scale MP-2020. Pre-retirement mortality rates are based on Pub-2010 Teachers Employee Table adjusted 95 percent for females, projected forward generationally using mortality improvement scale MP-2020. Post-retirement disabled mortality rates are based on Pub-2010 Teachers Disable Annuitant Table projected forward generationally using mortality improvement scale MP-2020.

Beginning with fiscal year 2018, post-retirement mortality rates for healthy retirees were 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.

Changes in Benefit Term – STRS

For fiscal year 2023, the Board approved a one-time 3 percent COLA effective on the anniversary of a benefit recipient’s retirement date for those eligible during fiscal year 2023 and eliminated the age 60 requirement to receive unreduced retirement that was scheduled to go into effect August 1, 2026.

Mentor Exempted Village School District

*Notes to Required Supplementary Information
For the Fiscal Year Ended June 30, 2023*

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:

	<u>2022</u>	<u>2021 and Prior</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

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 2023	3.69 percent
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 2023	4.08 percent
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.

Mentor Exempted Village School District

Notes to Required Supplementary Information For the Fiscal Year Ended June 30, 2023

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

For fiscal year 2023, the projected salary increases were changed from age based (2.5 percent to 12.50 percent) to service based (2.5 percent to 8.5 percent.)

Changes in Benefit Terms – STRS

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

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

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

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

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.

For fiscal year 2023, healthcare trends were updated to reflect emerging claims and recoveries experience.

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, 2023*

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
Assets			
Equity in Pooled Cash and Cash Equivalents	\$5,467,781	\$14,582,022	\$20,049,803
Accounts Receivable	3,602	0	3,602
Accrued Interest Receivable	10,533	42,767	53,300
Intergovernmental Receivable	297,384	0	297,384
Inventory Held for Resale	48,040	0	48,040
Materials and Supplies Inventory	30,421	0	30,421
Property Taxes Receivable	0	1,021,872	1,021,872
Payment in Lieu of Taxes Receivable	0	47,080	47,080
<i>Total Assets</i>	<u>\$5,857,761</u>	<u>\$15,693,741</u>	<u>\$21,551,502</u>
Liabilities			
Accounts Payable	\$199,623	\$64,388	\$264,011
Contracts Payable	68,913	1,673,510	1,742,423
Accrued Wages and Benefits	457,835	0	457,835
Interfund Payable	48,952	0	48,952
Intergovernmental Payable	117,079	0	117,079
Unearned Revenue	762,308	0	762,308
Retainage Payable	0	151,279	151,279
<i>Total Liabilities</i>	<u>1,654,710</u>	<u>1,889,177</u>	<u>3,543,887</u>
Deferred Inflows of Resources			
Unavailable Revenue	129,941	134,598	264,539
Property Taxes	0	805,969	805,969
Payment in Lieu of Taxes	0	47,080	47,080
<i>Total Deferred Inflows of Resources</i>	<u>129,941</u>	<u>987,647</u>	<u>1,117,588</u>
Fund Balances			
Nonspendable	30,421	0	30,421
Restricted	4,027,270	917,593	4,944,863
Committed	142,526	11,899,324	12,041,850
Unassigned (Deficit)	(127,107)	0	(127,107)
<i>Total Fund Balances</i>	<u>4,073,110</u>	<u>12,816,917</u>	<u>16,890,027</u>
<i>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</i>	<u>\$5,857,761</u>	<u>\$15,693,741</u>	<u>\$21,551,502</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, 2023

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
Revenues			
Property Taxes	\$0	\$967,574	\$967,574
Intergovernmental	7,201,808	94,985	7,296,793
Investment Earnings/Interest	60,223	(217,939)	(157,716)
Tuition and Fees	625,416	0	625,416
Extracurricular Activities	737,129	0	737,129
Contributions and Donations	151,881	23,583	175,464
Charges for Services	1,859,080	0	1,859,080
Rentals	0	2,255	2,255
Payment in Lieu of Taxes	0	47,080	47,080
Miscellaneous	8,748	50,000	58,748
<i>Total Revenues</i>	<u>10,644,285</u>	<u>967,538</u>	<u>11,611,823</u>
Expenditures			
Current:			
Instruction:			
Regular	1,145,430	0	1,145,430
Special	2,092,727	0	2,092,727
Vocational	649,134	0	649,134
Support Services:			
Pupils	1,050,437	0	1,050,437
Instructional Staff	171,532	0	171,532
Board of Education	500	0	500
Administration	484,659	0	484,659
Fiscal	18,956	11,281	30,237
Operation and Maintenance of Plant	216,303	6,988,921	7,205,224
Pupil Transportation	13,704	0	13,704
Central	11,459	0	11,459
Operation of Non-Instructional Services	722,233	0	722,233
Operation of Food Service	2,771,475	0	2,771,475
Extracurricular Activities	885,485	0	885,485
<i>Total Expenditures</i>	<u>10,234,034</u>	<u>7,000,202</u>	<u>17,234,236</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>410,251</u>	<u>(6,032,664)</u>	<u>(5,622,413)</u>
Other Financing Sources (Uses)			
Transfers In	304,470	14,046,683	14,351,153
Transfers Out	(170,459)	0	(170,459)
<i>Total Other Financing Sources (Uses)</i>	<u>134,011</u>	<u>14,046,683</u>	<u>14,180,694</u>
<i>Net Change in Fund Balances</i>	544,262	8,014,019	8,558,281
<i>Fund Balances Beginning of Year</i>	<u>3,528,848</u>	<u>4,802,898</u>	<u>8,331,746</u>
<i>Fund Balances End of Year</i>	<u>\$4,073,110</u>	<u>\$12,816,917</u>	<u>\$16,890,027</u>

Mentor Exempted Village School District

Combining Balance Sheet

Nonmajor Special Revenue Funds

June 30, 2023

	Food Service	Special Trust	Rotary Special Services	Rotary
Assets				
Equity in Pooled Cash and Cash Equivalents	\$2,897,057	\$77,097	\$100,770	\$116,889
Accounts Receivable	3,602	0	0	0
Accrued Interest Receivable	9,533	293	0	0
Intergovernmental Receivable	0	0	0	0
Inventory Held for Resale	48,040	0	0	0
Materials and Supplies Inventory	30,421	0	0	0
<i>Total Assets</i>	<u>\$2,988,653</u>	<u>\$77,390</u>	<u>\$100,770</u>	<u>\$116,889</u>
Liabilities				
Accounts Payable	\$3,550	\$11,481	\$8,647	\$22,311
Contracts Payable	8,313	0	0	0
Accrued Wages and Benefits	164,868	0	9,158	2,489
Interfund Payable	0	561	0	26,172
Intergovernmental Payable	54,907	0	4,213	2,143
Unearned Revenue	0	0	0	0
<i>Total Liabilities</i>	<u>231,638</u>	<u>12,042</u>	<u>22,018</u>	<u>53,115</u>
Deferred Inflows of Resources				
Unavailable Revenue	3,147	0	0	0
Fund Balances				
Nonspendable	30,421	0	0	0
Restricted	2,723,447	65,348	0	0
Committed	0	0	78,752	63,774
Unassigned (Deficit)	0	0	0	0
<i>Total Fund Balances(Deficit)</i>	<u>2,753,868</u>	<u>65,348</u>	<u>78,752</u>	<u>63,774</u>
<i>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</i>	<u>\$2,988,653</u>	<u>\$77,390</u>	<u>\$100,770</u>	<u>\$116,889</u>

Other Grants	Student Activities	Athletics and Music	Auxiliary Services	Miscellaneous State Grants	Elementary and Secondary School Emergency Relief
\$316,033	\$430,646	\$90,464	\$440,847	\$62,288	\$10,166
0	0	0	0	0	0
707	0	0	0	0	0
0	0	0	0	3,249	3,780
0	0	0	0	0	0
0	0	0	0	0	0
<u>\$316,740</u>	<u>\$430,646</u>	<u>\$90,464</u>	<u>\$440,847</u>	<u>\$65,537</u>	<u>\$13,946</u>
\$2,350	\$10,887	\$6,659	\$80,273	\$775	\$2,704
0	0	0	0	0	0
0	0	0	0	3,574	0
0	0	0	0	0	1,487
0	0	0	0	1,159	678
0	0	0	0	0	9,077
<u>2,350</u>	<u>10,887</u>	<u>6,659</u>	<u>80,273</u>	<u>5,508</u>	<u>13,946</u>
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>82</u>	<u>3,382</u>
0	0	0	0	0	0
314,390	419,759	83,805	360,574	59,947	0
0	0	0	0	0	0
0	0	0	0	0	(3,382)
<u>314,390</u>	<u>419,759</u>	<u>83,805</u>	<u>360,574</u>	<u>59,947</u>	<u>(3,382)</u>
<u>\$316,740</u>	<u>\$430,646</u>	<u>\$90,464</u>	<u>\$440,847</u>	<u>\$65,537</u>	<u>\$13,946</u>

(continued)

Mentor Exempted Village School District
Combining Balance Sheet
Nonmajor Special Revenue Funds (continued)
June 30, 2023

	Title VI-B	Carl Perkins Grant	Title III	Title I
Assets				
Equity in Pooled Cash and				
Cash Equivalents	\$45,665	\$28,099	\$0	\$33,820
Accounts Receivable	0	0	0	0
Accrued Interest Receivable	0	0	0	0
Intergovernmental Receivable	172,861	11,659	552	57,041
Inventory Held for Resale	0	0	0	0
Materials and Supplies Inventory	0	0	0	0
<i>Total Assets</i>	<u>\$218,526</u>	<u>\$39,758</u>	<u>\$552</u>	<u>\$90,861</u>
Liabilities				
Accounts Payable	\$16,012	\$25,915	\$58	\$1,953
Contracts Payable	0	0	0	0
Accrued Wages and Benefits	165,616	0	0	71,601
Interfund Payable	3,072	0	0	0
Intergovernmental Payable	33,826	0	494	17,307
Unearned Revenue	0	13,843	0	0
<i>Total Liabilities</i>	<u>218,526</u>	<u>39,758</u>	<u>552</u>	<u>90,861</u>
Deferred Inflows of Resources				
Unavailable Revenue	81,765	9,683	0	0
Fund Balances				
Nonspendable	0	0	0	0
Restricted	0	0	0	0
Committed	0	0	0	0
Unassigned (Deficit)	(81,765)	(9,683)	0	0
<i>Total Fund Balances (Deficit)</i>	<u>(81,765)</u>	<u>(9,683)</u>	<u>0</u>	<u>0</u>
<i>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</i>	<u>\$218,526</u>	<u>\$39,758</u>	<u>\$552</u>	<u>\$90,861</u>

<u>Student Support and Enrichment</u>	<u>Preschool Grant</u>	<u>Classroom Reduction</u>	<u>Miscellaneous Federal Grants</u>	<u>Total Nonmajor Special Revenue Funds</u>
\$7,004	\$0	\$10,948	\$799,988	\$5,467,781
0	0	0	0	3,602
0	0	0	0	10,533
1,303	38,592	8,347	0	297,384
0	0	0	0	48,040
0	0	0	0	30,421
<u>\$8,307</u>	<u>\$38,592</u>	<u>\$19,295</u>	<u>\$799,988</u>	<u>\$5,857,761</u>
\$1,103	\$0	\$4,945	\$0	\$199,623
0	0	0	60,600	68,913
0	37,232	3,297	0	457,835
7,204	2	10,454	0	48,952
0	1,753	599	0	117,079
0	0	0	739,388	762,308
<u>8,307</u>	<u>38,987</u>	<u>19,295</u>	<u>799,988</u>	<u>1,654,710</u>
<u>0</u>	<u>30,559</u>	<u>1,323</u>	<u>0</u>	<u>129,941</u>
0	0	0	0	30,421
0	0	0	0	4,027,270
0	0	0	0	142,526
0	(30,954)	(1,323)	0	(127,107)
<u>0</u>	<u>(30,954)</u>	<u>(1,323)</u>	<u>0</u>	<u>4,073,110</u>
<u>\$8,307</u>	<u>\$38,592</u>	<u>\$19,295</u>	<u>\$799,988</u>	<u>\$5,857,761</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, 2023*

	Food Service	Special Trust	Rotary Special Services	Rotary
Revenues				
Intergovernmental	\$1,168,433	\$0	\$0	\$0
Investment Earnings/Interest	62,901	(1,237)	0	0
Tuition and Fees	0	0	49,054	576,362
Extracurricular Activities	0	1,110	0	223,860
Contributions and Donations	1,715	45,963	8,000	11,032
Charges for Services	1,859,080	0	0	0
Miscellaneous	0	0	0	951
<i>Total Revenues</i>	<u>3,092,129</u>	<u>45,836</u>	<u>57,054</u>	<u>812,205</u>
Expenditures				
Current:				
Instruction:				
Regular	0	19,523	18,668	22,779
Special	0	9,535	0	0
Vocational	0	0	0	0
Support Services:				
Pupils	0	511	0	548,055
Instructional Staff	0	706	0	0
Board of Education	0	500	0	0
Administration	0	0	0	15,790
Fiscal	18,956	0	0	0
Operation and Maintenance of Plant	0	0	0	36,554
Pupil Transportation	0	4,110	0	0
Central	0	5,890	0	244
Operation of Non-Instructional Services	0	473	0	0
Operation of Food Service	2,771,475	0	0	0
Extracurricular Activities	0	10,694	8,000	191,067
<i>Total Expenditures</i>	<u>2,790,431</u>	<u>51,942</u>	<u>26,668</u>	<u>814,489</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>301,698</u>	<u>(6,106)</u>	<u>30,386</u>	<u>(2,284)</u>
Other Financing Sources (Uses)				
Transfers In	0	0	0	47,911
Transfers Out	0	0	(168,559)	0
<i>Total Other Financing Sources (Uses)</i>	<u>0</u>	<u>0</u>	<u>(168,559)</u>	<u>47,911</u>
<i>Net Change in Fund Balances</i>	301,698	(6,106)	(138,173)	45,627
<i>Fund Balances (Deficit) Beginning of Year</i>	<u>2,452,170</u>	<u>71,454</u>	<u>216,925</u>	<u>18,147</u>
<i>Fund Balances (Deficit) End of Year</i>	<u>\$2,753,868</u>	<u>\$65,348</u>	<u>\$78,752</u>	<u>\$63,774</u>

Other Grants	Student Activities	Athletics and Music	Auxiliary Services	OneNet Data Communications	Miscellaneous State Grants
\$0	\$0	\$0	\$754,350	\$19,800	\$101,083
(3,797)	0	0	2,356	0	0
0	0	0	0	0	0
0	176,246	335,913	0	0	0
27,637	14,165	43,369	0	0	0
0	0	0	0	0	0
7,797	0	0	0	0	0
<u>31,637</u>	<u>190,411</u>	<u>379,282</u>	<u>756,706</u>	<u>19,800</u>	<u>101,083</u>
0	0	0	0	9,900	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	27,423
0	0	0	0	27,900	3,438
0	0	0	0	0	0
11,192	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	10,000
0	0	0	0	0	0
5,325	0	0	0	0	0
0	0	0	518,701	0	0
0	0	0	0	0	0
14,114	195,933	464,902	0	0	775
<u>30,631</u>	<u>195,933</u>	<u>464,902</u>	<u>518,701</u>	<u>37,800</u>	<u>41,636</u>
<u>1,006</u>	<u>(5,522)</u>	<u>(85,620)</u>	<u>238,005</u>	<u>(18,000)</u>	<u>59,447</u>
0	168,559	88,000	0	0	0
0	(1,900)	0	0	0	0
<u>0</u>	<u>166,659</u>	<u>88,000</u>	<u>0</u>	<u>0</u>	<u>0</u>
1,006	161,137	2,380	238,005	(18,000)	59,447
<u>313,384</u>	<u>258,622</u>	<u>81,425</u>	<u>122,569</u>	<u>18,000</u>	<u>500</u>
<u>\$314,390</u>	<u>\$419,759</u>	<u>\$83,805</u>	<u>\$360,574</u>	<u>\$0</u>	<u>\$59,947</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, 2023

	Elementary and Secondary School Emergency Relief	Title VI-B	Carl Perkins Grant	Title III
Revenues				
Intergovernmental	\$1,667,897	\$1,988,170	\$468,161	\$26,666
Investment Earnings/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>1,667,897</u>	<u>1,988,170</u>	<u>468,161</u>	<u>26,666</u>
Expenditures				
Current:				
Instruction:				
Regular	1,059,131	0	0	0
Special	0	1,398,156	0	24,216
Vocational	260,695	0	388,439	0
Support Services:				
Pupils	350,000	37,011	61,174	0
Instructional Staff	0	54,943	7,238	900
Board of Education	0	0	0	0
Administration	0	428,585	14,000	0
Fiscal	0	0	0	0
Operation and Maintenance of Plant	0	0	0	0
Pupil Transportation	1,453	0	6,993	0
Central	0	0	0	0
Operation of Non-Instructional Services	0	126,892	0	1,550
Operation of Food Service	0	0	0	0
Extracurricular Activities	0	0	0	0
<i>Total Expenditures</i>	<u>1,671,279</u>	<u>2,045,587</u>	<u>477,844</u>	<u>26,666</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(3,382)</u>	<u>(57,417)</u>	<u>(9,683)</u>	<u>0</u>
Other Financing Sources (Uses)				
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>	(3,382)	(57,417)	(9,683)	0
<i>Fund Balances (Deficit) Beginning of Year</i>	<u>0</u>	<u>(24,348)</u>	<u>0</u>	<u>0</u>
<i>Fund Balances (Deficit) End of Year</i>	<u><u>(\$3,382)</u></u>	<u><u>(\$81,765)</u></u>	<u><u>(\$9,683)</u></u>	<u><u>\$0</u></u>

Title I	Student Support and Enrichment	Preschool Grant	Classroom Reduction	Miscellaneous Federal Grants	Total Nonmajor Special Revenue Funds
\$677,064	\$47,666	\$44,764	\$79,729	\$158,025	\$7,201,808
0	0	0	0	0	60,223
0	0	0	0	0	625,416
0	0	0	0	0	737,129
0	0	0	0	0	151,881
0	0	0	0	0	1,859,080
0	0	0	0	0	8,748
<u>677,064</u>	<u>47,666</u>	<u>44,764</u>	<u>79,729</u>	<u>158,025</u>	<u>10,644,285</u>
0	15,429	0	0	0	1,145,430
610,808	0	50,012	0	0	2,092,727
0	0	0	0	0	649,134
1,346	0	24,917	0	0	1,050,437
1,466	15,032	0	59,909	0	171,532
0	0	0	0	0	500
14,303	0	789	0	0	484,659
0	0	0	0	0	18,956
0	11,724	0	0	158,025	216,303
1,148	0	0	0	0	13,704
0	0	0	0	0	11,459
47,993	5,481	0	21,143	0	722,233
0	0	0	0	0	2,771,475
0	0	0	0	0	885,485
<u>677,064</u>	<u>47,666</u>	<u>75,718</u>	<u>81,052</u>	<u>158,025</u>	<u>10,234,034</u>
0	0	(30,954)	(1,323)	0	410,251
0	0	0	0	0	304,470
0	0	0	0	0	(170,459)
0	0	0	0	0	134,011
0	0	(30,954)	(1,323)	0	544,262
0	0	0	0	0	3,528,848
<u>\$0</u>	<u>\$0</u>	<u>(\$30,954)</u>	<u>(\$1,323)</u>	<u>\$0</u>	<u>\$4,073,110</u>

Mentor Exempted Village School District

Combining Balance Sheet

Nonmajor Capital Projects Funds

June 30, 2023

	<u>Permanent Improvement</u>	<u>Capital Improvements</u>	<u>Total Nonmajor Capital Projects Funds</u>
Assets			
Equity in Pooled Cash and Cash Equivalents	\$1,538,318	\$13,043,704	\$14,582,022
Accrued Interest Receivable	42,767	0	42,767
Property Taxes Receivable	1,021,872	0	1,021,872
Payment in Lieu of Taxes Receivable	47,080	0	47,080
<i>Total Assets</i>	<u>\$2,650,037</u>	<u>\$13,043,704</u>	<u>\$15,693,741</u>
Liabilities			
Accounts Payable	\$61,013	\$3,375	\$64,388
Contracts Payable	618,646	1,054,864	1,673,510
Retainage Payable	65,138	86,141	151,279
<i>Total Liabilities</i>	<u>744,797</u>	<u>1,144,380</u>	<u>1,889,177</u>
Deferred Inflows of Resources			
Unavailable Revenue	134,598	0	134,598
Property Taxes	805,969	0	805,969
Payment in Lieu of Taxes	47,080	0	47,080
<i>Total Deferred Inflows of Resources</i>	<u>987,647</u>	<u>0</u>	<u>987,647</u>
Fund Balances			
Restricted	917,593	0	917,593
Committed	0	11,899,324	11,899,324
<i>Total Fund Balances</i>	<u>917,593</u>	<u>11,899,324</u>	<u>12,816,917</u>
<i>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</i>	<u>\$2,650,037</u>	<u>\$13,043,704</u>	<u>\$15,693,741</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, 2023*

	Permanent Improvement	Capital Improvements	Total Nonmajor Capital Projects Funds
Revenues			
Property Taxes	\$967,574	\$0	\$967,574
Intergovernmental	94,985	0	94,985
Investment Earnings/Interest	(217,939)	0	(217,939)
Contributions and Donations	0	23,583	23,583
Rentals	2,255	0	2,255
Payment in Lieu of Taxes	47,080	0	47,080
Miscellaneous	0	50,000	50,000
<i>Total Revenues</i>	<u>893,955</u>	<u>73,583</u>	<u>967,538</u>
Expenditures			
Current:			
Support Services:			
Fiscal	11,281	0	11,281
Operation and Maintenance of Plant	1,957,379	5,031,542	6,988,921
<i>Total Expenditures</i>	<u>1,968,660</u>	<u>5,031,542</u>	<u>7,000,202</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	(1,074,705)	(4,957,959)	(6,032,664)
Other Financing Sources (Uses)			
Transfers In	80,000	13,966,683	14,046,683
<i>Net Change in Fund Balances</i>	(994,705)	9,008,724	8,014,019
<i>Fund Balances Beginning of Year</i>	<u>1,912,298</u>	<u>2,890,600</u>	<u>4,802,898</u>
<i>Fund Balances End of Year</i>	<u>\$917,593</u>	<u>\$11,899,324</u>	<u>\$12,816,917</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, 2023*

	<u>Employee Benefits</u>	<u>Workers' Compensation</u>	<u>Total Internal Service Funds</u>
Assets			
Equity in Pooled Cash and Cash Equivalents	\$9,504,641	\$7,322,946	\$16,827,587
Intergovernmental Receivable	49,906	0	49,906
<i>Total Assets</i>	<u>9,554,547</u>	<u>7,322,946</u>	<u>16,877,493</u>
Liabilities			
<i>Current Liabilities</i>			
Accounts Payable	47,461	4,030	51,491
Claims Payable	1,941,990	73,132	2,015,122
<i>Total Current Liabilities</i>	1,989,451	77,162	2,066,613
<i>Long-Term Liabilities (net of current portion)</i>			
Claims Payable	0	346,221	346,221
<i>Total Liabilities</i>	<u>1,989,451</u>	<u>423,383</u>	<u>2,412,834</u>
Net Position			
Unrestricted	<u>\$7,565,096</u>	<u>\$6,899,563</u>	<u>\$14,464,659</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, 2023*

	<u>Employee Benefits</u>	<u>Workers' Compensation</u>	<u>Total Internal Service Funds</u>
Operating Revenues			
Charges for Services	<u>\$18,930,295</u>	<u>\$791,448</u>	<u>\$19,721,743</u>
Operating Expenses			
Salaries and Wages	51,865	7,087	58,952
Fringe Benefits	10,280	0	10,280
Purchased Services	164,860	55,009	219,869
Claims	19,855,063	140,469	19,995,532
Other	<u>500</u>	<u>52,246</u>	<u>52,746</u>
<i>Total Operating Expenses</i>	<u>20,082,568</u>	<u>254,811</u>	<u>20,337,379</u>
<i>Change in Net Position</i>	(1,152,273)	536,637	(615,636)
<i>Net Position Beginning of Year</i>	<u>8,717,369</u>	<u>6,362,926</u>	<u>15,080,295</u>
<i>Net Position End of Year</i>	<u><u>\$7,565,096</u></u>	<u><u>\$6,899,563</u></u>	<u><u>\$14,464,659</u></u>

Mentor Exempted Village School District*Combining Statement of Cash Flows**Internal Service Funds**For the Fiscal Year Ended June 30, 2023*

	Employee Benefits	Workers' Compensation	Total Internal Service Funds
<i>Increase (Decrease) in Cash and Cash Equivalents</i>			
Cash Flows from Operating Activities			
Cash Received from Interfund			
Services Provided	\$18,926,675	\$791,448	\$19,718,123
Cash Payments for Salaries	(51,865)	(7,087)	(58,952)
Cash Payments for Employee Benefits	(10,280)	0	(10,280)
Cash Payments for Goods and Services	(118,333)	(50,979)	(169,312)
Cash Payments for Claims	(19,931,429)	(173,588)	(20,105,017)
Cash Payments for Other	(500)	(52,246)	(52,746)
	<u>(1,185,732)</u>	<u>507,548</u>	<u>(678,184)</u>
<i>Net Increase (Decrease) in Cash and Cash Equivalents</i>	(1,185,732)	507,548	(678,184)
<i>Cash and Cash Equivalents Beginning of Year</i>	<u>10,690,373</u>	<u>6,815,398</u>	<u>17,505,771</u>
<i>Cash and Cash Equivalents End of Year</i>	<u><u>\$9,504,641</u></u>	<u><u>\$7,322,946</u></u>	<u><u>\$16,827,587</u></u>
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities			
Operating Income (Loss)	<u>(\$1,152,273)</u>	<u>\$536,637</u>	<u>(\$615,636)</u>
<i>Adjustments:</i>			
(Increase)/Decrease in Assets:			
Intergovernmental Receivable	(3,620)	0	(3,620)
Increase (Decrease) in Liabilities:			
Accounts Payable	46,527	4,030	50,557
Claims Payable	(76,366)	(33,119)	(109,485)
	<u>(33,459)</u>	<u>(29,089)</u>	<u>(62,548)</u>
<i>Total Adjustments</i>	(33,459)	(29,089)	(62,548)
<i>Net Cash Provided by (Used for) Operating Activities</i>	<u><u>(\$1,185,732)</u></u>	<u><u>\$507,548</u></u>	<u><u>(\$678,184)</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, 2023

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Property Taxes	\$75,450,856	\$75,450,856	\$76,274,587	\$823,731
Intergovernmental	24,515,506	24,515,506	25,451,220	935,714
Interest	570,000	570,000	2,207,960	1,637,960
Tuition and Fees	1,771,452	1,771,452	2,032,429	260,977
Extracurricular Activities	354,739	354,739	298,561	(56,178)
Contributions and Donations	975	975	600	(375)
Charges for Services	15,542	15,542	22,400	6,858
Rentals	59,016	59,016	16,102	(42,914)
Payment in Lieu of Taxes	3,409,355	3,409,355	3,125,353	(284,002)
Miscellaneous	643,604	643,604	474,142	(169,462)
<i>Total Revenues</i>	<u>106,791,045</u>	<u>106,791,045</u>	<u>109,903,354</u>	<u>3,112,309</u>
Expenditures				
Current:				
Instruction:				
Regular:				
Salaries and Wages	32,839,944	33,026,961	33,026,961	0
Fringe Benefits	12,018,978	11,841,834	11,573,040	268,794
Purchased Services	590,812	590,812	584,852	5,960
Materials and Supplies	3,754,740	3,754,740	3,634,610	120,130
Capital Outlay	60,000	60,000	59,282	718
Other	88,819	84,990	77,980	7,010
Total Regular	<u>49,353,293</u>	<u>49,359,337</u>	<u>48,956,725</u>	<u>402,612</u>
Special:				
Salaries and Wages	10,268,137	10,043,688	9,920,108	123,580
Fringe Benefits	4,777,974	4,839,878	4,839,878	0
Purchased Services	4,292,147	4,283,607	4,226,892	56,715
Materials and Supplies	3,300	3,300	2,506	794
Total Special	<u>19,341,558</u>	<u>19,170,473</u>	<u>18,989,384</u>	<u>181,089</u>
Vocational:				
Salaries and Wages	1,032,295	1,032,295	1,030,813	1,482
Fringe Benefits	433,853	435,155	435,155	0
Purchased Services	618,072	626,612	626,612	0
Materials and Supplies	140,981	140,981	126,692	14,289
Capital Outlay	20,000	20,000	0	20,000
Other	42,117	42,117	39,448	2,669
Total Vocational	<u>\$2,287,318</u>	<u>\$2,297,160</u>	<u>\$2,258,720</u>	<u>\$38,440</u>

(continued)

Mentor Exempted Village School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP) and Actual
General Fund (continued)
For the Fiscal Year Ended June 30, 2023

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Student Intervention:				
Salaries and Wages	\$9,217	\$34,121	\$34,121	\$0
Fringe Benefits	2,291	5,628	5,628	0
Purchased Services	2,500	2,500	2,000	500
Materials and Supplies	188,506	188,506	185,059	3,447
Total Student Intervention	202,514	230,755	226,808	3,947
Total Instruction	71,184,683	71,057,725	70,431,637	626,088
Support Services:				
Pupils:				
Salaries and Wages	4,471,298	4,471,298	4,465,950	5,348
Fringe Benefits	1,747,822	1,806,443	1,806,443	0
Purchased Services	141,218	141,218	129,672	11,546
Materials and Supplies	13,225	13,225	9,796	3,429
Total Pupils	6,373,563	6,432,184	6,411,861	20,323
Instructional Staff:				
Salaries and Wages	3,959,565	3,792,114	3,706,810	85,304
Fringe Benefits	1,442,574	1,442,574	1,397,657	44,917
Purchased Services	1,065,231	1,065,231	1,054,693	10,538
Materials and Supplies	217,720	217,720	204,147	13,573
Capital Outlay	5,466	5,466	5,466	0
Other	4,471	4,471	3,550	921
Total Instructional Staff	6,695,027	6,527,576	6,372,323	155,253
Board of Education:				
Salaries and Wages	21,750	21,750	19,375	2,375
Fringe Benefits	4,633	4,633	4,480	153
Purchased Services	25,000	25,000	23,391	1,609
Materials and Supplies	1,234	1,234	101	1,133
Other	115,450	115,450	66,262	49,188
Total Board of Education	\$168,067	\$168,067	\$113,609	\$54,458

(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, 2023

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Administration:				
Salaries and Wages	\$3,860,922	\$4,028,373	\$4,028,373	\$0
Fringe Benefits	1,880,780	1,910,302	1,910,302	0
Purchased Services	230,829	230,829	227,814	3,015
Materials and Supplies	11,852	11,852	6,776	5,076
Other	7,000	7,000	6,569	431
Total Administration	5,991,383	6,188,356	6,179,834	8,522
Fiscal:				
Salaries and Wages	799,562	812,090	812,090	0
Fringe Benefits	328,425	350,065	350,065	0
Purchased Services	440,144	440,144	438,451	1,693
Materials and Supplies	32,025	32,025	8,130	23,895
Capital Outlay	41,990	41,990	0	41,990
Other	970,834	974,663	974,663	0
Total Fiscal	2,612,980	2,650,977	2,583,399	67,578
Business:				
Salaries and Wages	430,798	430,798	353,092	77,706
Fringe Benefits	203,352	203,352	176,307	27,045
Purchased Services	5,100	5,100	5,100	0
Materials and Supplies	18,222	18,222	13,682	4,540
Other	12,100	12,100	9,446	2,654
Total Business	669,572	669,572	557,627	111,945
Operation and Maintenance of Plant:				
Salaries and Wages	4,057,519	4,057,519	3,750,431	307,088
Fringe Benefits	1,641,868	1,641,868	1,608,619	33,249
Purchased Services	3,088,075	3,088,075	2,947,937	140,138
Materials and Supplies	734,534	734,534	718,208	16,326
Capital Outlay	702,600	702,600	698,596	4,004
Other	30,571	30,571	23,242	7,329
Total Operation and Maintenance of Plant	\$10,255,167	\$10,255,167	\$9,747,033	\$508,134

(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, 2023

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Pupil Transportation:				
Salaries and Wages	\$3,099,345	\$3,099,345	\$2,902,396	\$196,949
Fringe Benefits	1,448,932	1,448,932	1,430,654	18,278
Purchased Services	980,882	980,882	969,343	11,539
Materials and Supplies	1,026,301	1,026,301	928,585	97,716
Capital Outlay	562,548	562,548	558,955	3,593
Other	350	350	0	350
Total Pupil Transportation	7,118,358	7,118,358	6,789,933	328,425
Central:				
Salaries and Wages	239,554	239,554	224,642	14,912
Fringe Benefits	157,778	157,778	100,732	57,046
Purchased Services	700,605	700,605	658,330	42,275
Materials and Supplies	59,111	59,111	49,772	9,339
Other	22,195	22,195	21,225	970
Total Central	1,179,243	1,179,243	1,054,701	124,542
Total Support Services	41,063,360	41,189,500	39,810,320	1,379,180
Operation of Non-Instructional Services:				
Community Services:				
Salaries and Wages	75,548	75,548	71,893	3,655
Fringe Benefits	31,237	32,055	32,055	0
Total Operation of Non-Instructional Services	106,785	107,603	103,948	3,655
Extracurricular Activities:				
Academic Oriented Activities:				
Salaries and Wages	299,089	299,089	295,929	3,160
Fringe Benefits	60,172	58,327	50,935	7,392
Purchased Services	41,235	41,235	38,139	3,096
Materials and Supplies	16,817	16,817	15,488	1,329
Other	8,565	8,565	5,570	2,995
Total Academic Oriented Activities	425,878	424,033	406,061	17,972
Occupation Oriented Activities:				
Salaries and Wages	8,174	8,174	5,809	2,365
Fringe Benefits	1,262	1,262	959	303
Total Occupation Oriented Activities	\$9,436	\$9,436	\$6,768	\$2,668

(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, 2023

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Athletic Oriented Activities:				
Salaries and Wages	\$953,823	\$953,823	\$933,135	\$20,688
Fringe Benefits	216,936	216,936	211,597	5,339
Purchased Services	28,500	28,500	27,500	1,000
Capital Outlay	95,000	95,000	92,758	2,242
Total Athletic Oriented Activities	1,294,259	1,294,259	1,264,990	29,269
School and Public Service				
Co-Curricular Activities:				
Salaries and Wages	118,321	118,321	116,398	1,923
Fringe Benefits	25,532	27,377	27,377	0
Total School and Public Service				
Co-Curricular Activities	143,853	145,698	143,775	1,923
Total Extracurricular Activities	1,873,426	1,873,426	1,821,594	51,832
Capital Outlay:				
Building Acquisition and Construction:				
Purchased Services	10,200	10,200	10,000	200
Capital Outlay	1,500	1,500	0	1,500
Total Capital Outlay	11,700	11,700	10,000	1,700
Total Expenditures	114,239,954	114,239,954	112,177,499	2,062,455
<i>Excess of Revenues Over</i>				
<i>(Under) Expenditures</i>	(7,448,909)	(7,448,909)	(2,274,145)	5,174,764
Other Financing Sources (Uses)				
Advances In	0	0	223,526	223,526
Advances Out	0	0	(22,219)	(22,219)
Transfers Out	(14,213,083)	(14,213,083)	(14,182,594)	30,489
Total Other Financing Sources (Uses)	(14,213,083)	(14,213,083)	(13,981,287)	231,796
Net Change in Fund Balance	(21,661,992)	(21,661,992)	(16,255,432)	5,406,560
Fund Balance Beginning of Year	71,795,017	71,795,017	71,795,017	0
Prior Year Encumbrances Appropriated	2,128,471	2,128,471	2,128,471	0
Fund Balance End of Year	\$52,261,496	\$52,261,496	\$57,668,056	\$5,406,560

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, 2023

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Charges for Services	\$0	\$0	\$54,710	\$54,710
Tuition and Fees	5,500,000	5,500,000	5,700,043	200,043
Other	0	0	4,539	4,539
<i>Total Revenues</i>	<u>5,500,000</u>	<u>5,500,000</u>	<u>5,759,292</u>	<u>259,292</u>
Expenses				
Salaries and Wages	2,945,407	2,945,407	2,673,136	272,271
Fringe Benefits	1,451,293	1,451,293	1,154,313	296,980
Purchased Services	1,399,556	1,399,556	1,255,092	144,464
Materials and Supplies	440,478	440,478	281,043	159,435
Capital Outlay	756,060	756,060	68,012	688,048
Other	16,079	16,079	13,660	2,419
<i>Total Expenses</i>	<u>7,008,873</u>	<u>7,008,873</u>	<u>5,445,256</u>	<u>1,563,617</u>
<i>Net Change in Fund Equity</i>	(1,508,873)	(1,508,873)	314,036	1,822,909
<i>Fund Equity Beginning of Year</i>	6,702,243	6,702,243	6,702,243	0
Prior Year Encumbrances Appropriated	<u>420,757</u>	<u>420,757</u>	<u>420,757</u>	<u>0</u>
<i>Fund Equity End of Year</i>	<u>\$5,614,127</u>	<u>\$5,614,127</u>	<u>\$7,437,036</u>	<u>\$1,822,909</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, 2023*

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Intergovernmental	\$2,000,000	\$2,000,000	\$1,385,745	(\$614,255)
Interest	0	0	64,482	64,482
Contributions and Donations	0	0	1,715	1,715
Charges for Services	1,300,000	1,300,000	1,858,916	558,916
<i>Total Revenues</i>	<u>3,300,000</u>	<u>3,300,000</u>	<u>3,310,858</u>	<u>10,858</u>
Expenditures				
Current:				
Support Services:				
Fiscal:				
Other	24,060	24,060	18,956	5,104
Operation of Food Service:				
Salaries and Wages	864,906	1,063,361	1,063,361	0
Fringe Benefits	954,450	954,450	900,474	53,976
Purchased Services	53,929	53,929	37,375	16,554
Materials and Supplies	1,306,423	1,107,968	929,931	178,037
Capital Outlay	223,052	223,052	218,930	4,122
Total Operation of Food Service	<u>3,402,760</u>	<u>3,402,760</u>	<u>3,150,071</u>	<u>252,689</u>
<i>Total Expenditures</i>	<u>3,426,820</u>	<u>3,426,820</u>	<u>3,169,027</u>	<u>257,793</u>
<i>Net Change in Fund Balance</i>	(126,820)	(126,820)	141,831	268,651
<i>Fund Balance Beginning of Year</i>	2,580,455	2,580,455	2,580,455	0
Prior Year Encumbrances Appropriated	18,543	18,543	18,543	0
<i>Fund Balance End of Year</i>	<u>\$2,472,178</u>	<u>\$2,472,178</u>	<u>\$2,740,829</u>	<u>\$268,651</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, 2023*

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Interest	\$0	\$0	\$744	\$744
Extracurricular Activities	2,610	2,610	1,110	(1,500)
Contributions and Donations	217,090	45,145	45,963	818
<i>Total Revenues</i>	<u>219,700</u>	<u>47,755</u>	<u>47,817</u>	<u>62</u>
Expenditures				
Current:				
Instruction:				
Regular:				
Purchased Services	1,133	800	800	0
Materials and Supplies	26,239	20,170	20,163	7
Other	1,182	690	690	0
Total Regular	<u>28,554</u>	<u>21,660</u>	<u>21,653</u>	<u>7</u>
Special:				
Salaries and Wages	1,540	840	840	0
Fringe Benefits	257	140	140	0
Purchased Services	1,177	642	642	0
Materials and Supplies	11,674	6,443	6,443	0
Other	3,703	2,071	2,071	0
Total Special	<u>18,351</u>	<u>10,136</u>	<u>10,136</u>	<u>0</u>
Vocational:				
Materials and Supplies	2,000	2,000	2,000	0
Total Instruction	<u>48,905</u>	<u>33,796</u>	<u>33,789</u>	<u>7</u>
Support Services:				
Pupils:				
Other	3,426	3,000	511	2,489
Instructional Staff:				
Purchased Services	3,589	3,000	3,000	0
Materials and Supplies	2,255	2,255	2,255	0
Total Instructional Staff	<u>5,844</u>	<u>5,255</u>	<u>5,255</u>	<u>0</u>
Board of Education:				
Other	917	500	500	0
Pupil Transportation:				
Purchased Services	7,131	4,173	4,173	0
Central:				
Purchased Services	3,500	3,500	0	3,500
Materials and Supplies	5,698	3,773	2,485	1,288
Other	17,598	14,264	4,493	9,771
Total Central	<u>26,796</u>	<u>21,537</u>	<u>6,978</u>	<u>14,559</u>
Total Support Services	<u>\$44,114</u>	<u>\$34,465</u>	<u>\$17,417</u>	<u>\$17,048</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, 2023*

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Operation of Non-Instructional Services:				
Community Services:				
Materials and Supplies	\$867	\$473	\$473	\$0
Extracurricular Activities:				
Academic Oriented Activities:				
Other	40,528	32,921	9,125	23,796
Sports Oriented Activities:				
Purchased Services	504	275	275	0
Other	2,917	2,500	500	2,000
Total Sports Oriented Activities	3,421	2,775	775	2,000
School and Public Service				
Co-Curricular Activities:				
Purchased Services	16	16	16	0
Materials and Supplies	1,262	1,262	0	1,262
Other	16,034	15,060	1,177	13,883
Total School and Public Service				
Co-Curricular Activities	17,312	16,338	1,193	15,145
Total Extracurricular Activities	61,261	52,034	11,093	40,941
<i>Total Expenditures</i>	155,147	120,768	62,772	57,996
<i>Net Change in Fund Balance</i>	64,553	(73,013)	(14,955)	58,058
<i>Fund Balance Beginning of Year</i>	66,358	66,358	66,358	0
Prior Year Encumbrances Appropriated	6,655	6,655	6,655	0
<i>Fund Balance End of Year</i>	\$137,566	\$0	\$58,058	\$58,058

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, 2023*

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Tuition and Fees	\$75,850	\$46,323	\$48,644	\$2,321
Contributions and Donations	8,000	8,000	8,000	0
Extracurricular Activities	2,000	2,000	0	(2,000)
<i>Total Revenues</i>	<u>85,850</u>	<u>56,323</u>	<u>56,644</u>	<u>321</u>
Expenditures				
Current:				
Instruction:				
Regular:				
Salaries and Wages	25,741	42,150	6,000	36,150
Fringe Benefits	8,018	10,750	999	9,751
Purchased Services	200	200	0	200
Materials and Supplies	6,487	6,700	278	6,422
Other	804	2,650	875	1,775
Total Regular	41,250	62,450	8,152	54,298
Extracurricular Activities:				
Academic Oriented Activities				
Materials and Supplies	45,000	45,000	8,000	37,000
<i>Total Expenditures</i>	<u>86,250</u>	<u>107,450</u>	<u>16,152</u>	<u>91,298</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	(400)	(51,127)	40,492	91,619
Other Financing Sources (Uses)				
Transfers Out	(169,000)	(169,000)	(168,559)	441
<i>Net Change in Fund Balance</i>	(169,400)	(220,127)	(128,067)	92,060
<i>Fund Balance Beginning of Year</i>	219,727	219,727	219,727	0
Prior Year Encumbrances Appropriated	400	400	400	0
<i>Fund Balance End of Year</i>	<u>\$50,727</u>	<u>\$0</u>	<u>\$92,060</u>	<u>\$92,060</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, 2023

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Tuition and Fees	\$830,947	\$589,566	\$599,016	\$9,450
Extracurricular Activities	296,929	206,722	223,860	17,138
Contributions and Donations	40,424	35,979	11,032	(24,947)
Miscellaneous	0	0	951	951
<i>Total Revenues</i>	<u>1,168,300</u>	<u>832,267</u>	<u>834,859</u>	<u>2,592</u>
Expenditures				
Current:				
Instruction:				
Regular:				
Salaries and Wages	26,999	19,633	19,540	93
Fringe Benefits	4,417	3,239	3,239	0
Materials and Supplies	2,796	2,796	0	2,796
<i>Total Instruction</i>	<u>34,212</u>	<u>25,668</u>	<u>22,779</u>	<u>2,889</u>
Support Services:				
Pupils:				
Salaries and Wages	483,041	362,439	362,439	0
Fringe Benefits	154,945	119,625	119,625	0
Purchased Services	90,629	68,175	68,175	0
Materials and Supplies	84,769	42,897	39,677	3,220
Other	4,013	3,044	2,584	460
<i>Total Pupils</i>	<u>817,397</u>	<u>596,180</u>	<u>592,500</u>	<u>3,680</u>
Administration:				
Purchased Services	20,421	17,460	15,790	1,670
Operation and Maintenance of Plant:				
Purchased Services	51,855	45,000	36,554	8,446
Central:				
Salaries and Wages	3,090	2,996	240	2,756
Fringe Benefits	2	4	4	0
<i>Total Central</i>	<u>3,092</u>	<u>3,000</u>	<u>244</u>	<u>2,756</u>
<i>Total Support Services</i>	<u>\$892,765</u>	<u>\$661,640</u>	<u>\$645,088</u>	<u>\$16,552</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, 2023*

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Extracurricular Activities:				
Academic Oriented Activities:				
Purchased Services	\$236,679	\$172,121	\$172,121	\$0
Other	11,000	11,000	0	11,000
Total Academic Oriented Activities:	247,679	183,121	172,121	11,000
School and Public Service Co-Curricular Activities:				
Purchased Services	16,004	16,004	4	16,000
Materials and Supplies	500	500	0	500
Other	65,197	58,091	19,233	38,858
Total School and Public Service Co-Curricular Activities	81,701	74,595	19,237	55,358
Total Extracurricular Activities	329,380	257,716	191,358	66,358
<i>Total Expenditures</i>	1,256,357	945,024	859,225	85,799
<i>Excess of Revenues Over (Under) Expenditures</i>	(88,057)	(112,757)	(24,366)	88,391
Other Financing Sources (Uses)				
Transfers In	48,817	48,817	47,911	(906)
<i>Net Change in Fund Balance</i>	(39,240)	(63,940)	23,545	87,485
<i>Fund Balance Beginning of Year</i>	45,057	45,057	45,057	0
Prior Year Encumbrances Appropriated	18,883	18,883	18,883	0
<i>Fund Balance End of Year</i>	\$24,700	\$0	\$87,485	\$87,485

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, 2023*

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Interest	\$59,693	\$50,200	\$1,079	(\$49,121)
Contributions and Donations	27,000	27,000	27,637	637
Miscellaneous	0	0	7,797	7,797
<i>Total Revenues</i>	<u>86,693</u>	<u>77,200</u>	<u>36,513</u>	<u>(40,687)</u>
Expenditures				
Current:				
Instruction:				
Regular:				
Salaries and Wages	20,000	20,000	0	20,000
Other	38,000	38,000	0	38,000
Total Instruction	<u>58,000</u>	<u>58,000</u>	<u>0</u>	<u>58,000</u>
Support Services:				
Administration:				
Materials and Supplies	24,653	23,675	3,809	19,866
Other	7,076	8,054	8,054	0
Total Administration	<u>31,729</u>	<u>31,729</u>	<u>11,863</u>	<u>19,866</u>
Central:				
Other	<u>135,365</u>	<u>135,365</u>	<u>6,000</u>	<u>129,365</u>
Total Support Services	<u>167,094</u>	<u>167,094</u>	<u>17,863</u>	<u>149,231</u>
Extracurricular Activities:				
Academic Oriented Activities:				
Purchased Services	17,000	17,000	14,114	2,886
School and Public Service Co-Curricular:				
Other	<u>44,372</u>	<u>44,372</u>	<u>0</u>	<u>44,372</u>
Total Extracurricular Activities	<u>61,372</u>	<u>61,372</u>	<u>14,114</u>	<u>47,258</u>
<i>Total Expenditures</i>	<u>286,466</u>	<u>286,466</u>	<u>31,977</u>	<u>254,489</u>
<i>Net Change in Fund Balance</i>	(199,773)	(209,266)	4,536	213,802
<i>Fund Balance Beginning of Year</i>	312,502	312,502	312,502	0
Prior Year Encumbrances Appropriated	<u>2,378</u>	<u>2,378</u>	<u>2,378</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>\$115,107</u>	<u>\$105,614</u>	<u>\$319,416</u>	<u>\$213,802</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, 2023

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Extracurricular Activities	\$940,032	\$271,860	\$176,246	(\$95,614)
Contributions and Donations	90,628	90,628	14,165	(76,463)
<i>Total Revenues</i>	<u>1,030,660</u>	<u>362,488</u>	<u>190,411</u>	<u>(172,077)</u>
Expenditures				
Current:				
Instruction:				
Regular:				
Purchased Services	500	500	0	500
Materials and Supplies	1,000	1,000	0	1,000
Other	1,300	1,300	0	1,300
Total Instruction	<u>2,800</u>	<u>2,800</u>	<u>0</u>	<u>2,800</u>
Extracurricular Activities:				
Academic Oriented Activities:				
Salaries and Wages	19,704	7,200	5,100	2,100
Fringe Benefits	5,079	3,000	848	2,152
Purchased Services	114,824	68,881	24,419	44,462
Materials and Supplies	126,526	77,872	39,761	38,111
Capital Outlay	3,500	3,500	0	3,500
Other	264,837	119,632	61,908	57,724
Total Academic Oriented Activities	<u>534,470</u>	<u>280,085</u>	<u>132,036</u>	<u>148,049</u>
Occupation Oriented Activities:				
Salaries and Wages	150	150	0	150
Fringe Benefits	50	50	0	50
Purchased Services	39,222	20,480	7,715	12,765
Materials and Supplies	11,693	11,693	75	11,618
Other	40,301	24,418	7,400	17,018
Total Occupation Oriented Activities	<u>91,416</u>	<u>56,791</u>	<u>15,190</u>	<u>41,601</u>
Athletic Oriented Activities:				
Purchased Services	900	900	0	900
Materials and Supplies	6,032	5,600	676	4,924
Other	3,150	3,150	550	2,600
Total Athletic Oriented Activities	<u>\$10,082</u>	<u>\$9,650</u>	<u>\$1,226</u>	<u>\$8,424</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, 2023*

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
School and Public Service Co-Curricular Activities:				
Salaries and Wages	\$500	\$500	\$0	\$500
Fringe Benefits	100	100	0	100
Purchased Services	96,661	49,534	22,052	27,482
Materials and Supplies	153,009	104,791	24,359	80,432
Capital Outlay	14,868	10,700	1,700	9,000
Other	179,261	104,245	37,247	66,998
Total School and Public Service Co-Curricular Activities	444,399	269,870	85,358	184,512
Total Extracurricular Activities	1,080,367	616,396	233,810	382,586
<i>Total Expenditures</i>	<u>1,083,167</u>	<u>619,196</u>	<u>233,810</u>	<u>385,386</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(52,507)</u>	<u>(256,708)</u>	<u>(43,399)</u>	<u>213,309</u>
Other Financing Sources (Uses)				
Transfers In	0	0	168,559	168,559
Transfers Out	(6,102)	(6,102)	(1,900)	4,202
<i>Total Other Financing Sources (Uses)</i>	<u>(6,102)</u>	<u>(6,102)</u>	<u>166,659</u>	<u>172,761</u>
<i>Net Change in Fund Balance</i>	(58,609)	(262,810)	123,260	386,070
<i>Fund Balance Beginning of Year</i>	222,299	222,299	222,299	0
<i>Prior Year Encumbrances Appropriated</i>	<u>40,511</u>	<u>40,511</u>	<u>40,511</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>\$204,201</u>	<u>\$0</u>	<u>\$386,070</u>	<u>\$386,070</u>

Mentor Exempted Village School District
*Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP) and Actual
Athletics and Music Fund
For the Fiscal Year Ended June 30, 2023*

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Extracurricular Activities	\$476,575	\$330,315	\$335,664	\$5,349
Contributions and Donations	57,925	38,603	43,369	4,766
Charges for Services	6,000	6,000	0	(6,000)
<i>Total Revenues</i>	<u>540,500</u>	<u>374,918</u>	<u>379,033</u>	<u>4,115</u>
Expenditures				
Current:				
Extracurricular Activities:				
Sports Oriented Activities:				
Salaries and Wages	31,509	31,509	18,495	13,014
Fringe Benefits	5,780	5,780	3,252	2,528
Purchased Services	217,773	217,773	209,065	8,708
Materials and Supplies	178,942	178,942	135,697	43,245
Other	188,984	123,622	106,339	17,283
<i>Total Expenditures</i>	<u>622,988</u>	<u>557,626</u>	<u>472,848</u>	<u>84,778</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	(82,488)	(182,708)	(93,815)	88,893
Other Financing Sources (Uses)				
Transfers In	91,915	91,915	88,000	(3,915)
<i>Net Change in Fund Balance</i>	9,427	(90,793)	(5,815)	84,978
<i>Fund Balance Beginning of Year</i>	88,451	88,451	88,451	0
Prior Year Encumbrances Appropriated	2,342	2,342	2,342	0
<i>Fund Balance End of Year</i>	<u>\$100,220</u>	<u>\$0</u>	<u>\$84,978</u>	<u>\$84,978</u>

Mentor Exempted Village School District
*Schedule of Revenues, Expenditures and Changes
 In Fund Balance - Budget (Non-GAAP) and Actual
 Auxiliary Services Fund
 For the Fiscal Year Ended June 30, 2023*

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Intergovernmental	\$627,554	\$754,350	\$754,350	\$0
Interest	2,356	2,356	2,356	0
<i>Total Revenues</i>	<u>629,910</u>	<u>756,706</u>	<u>756,706</u>	<u>0</u>
Expenditures				
Current:				
Operation of Non-Instructional Services:				
Community Services:				
Purchased Services	236,184	421,891	421,891	0
Materials and Supplies	424,456	481,235	481,235	0
Capital Outlay	5,098	5,098	5,098	0
<i>Total Expenditures</i>	<u>665,738</u>	<u>908,224</u>	<u>908,224</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	(35,828)	(151,518)	(151,518)	0
<i>Fund Balance Beginning of Year</i>	54,851	54,851	54,851	0
Prior Year Encumbrances Appropriated	96,667	96,667	96,667	0
<i>Fund Balance End of Year</i>	<u>\$115,690</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
 OneNet Data Communications Fund
 For the Fiscal Year Ended June 30, 2023*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Intergovernmental	<u>\$19,800</u>	<u>\$19,800</u>	<u>\$19,800</u>	<u>\$0</u>
Expenditures				
Current:				
Instruction:				
Regular:				
Materials and Supplies	<u>9,900</u>	<u>9,900</u>	<u>9,900</u>	<u>\$0</u>
Support Services:				
Instructional Staff:				
Purchased Services	9,900	9,900	9,900	0
Capital Outlay	<u>18,000</u>	<u>18,000</u>	<u>18,000</u>	<u>0</u>
Total Support Services	<u>27,900</u>	<u>27,900</u>	<u>27,900</u>	<u>0</u>
<i>Total Expenditures</i>	<u>37,800</u>	<u>37,800</u>	<u>37,800</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	(18,000)	(18,000)	(18,000)	0
Prior Year Encumbrances Appropriated	<u>18,000</u>	<u>18,000</u>	<u>18,000</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></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, 2023*

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues	\$0	\$0	\$0	\$0
Expenditures				
Current:				
Instruction:				
Special:				
Salaries and Wages	5,018	4,630	4,630	0
Fringe Benefits	3,526	4,215	4,215	0
Total Instruction	8,544	8,845	8,845	0
Support Services:				
Administration:				
Salaries and Wages	22,171	21,205	21,205	0
Fringe Benefits	14,184	14,849	14,849	0
Total Support Services	36,355	36,054	36,054	0
<i>Total Expenditures</i>	44,899	44,899	44,899	0
<i>Net Change in Fund Balance</i>	(44,899)	(44,899)	(44,899)	0
<i>Fund Balance Beginning of Year</i>	44,899	44,899	44,899	0
<i>Fund Balance End of Year</i>	\$0	\$0	\$0	\$0

Mentor Exempted Village School District
*Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP) and Actual
Miscellaneous State Grants Fund
For the Fiscal Year Ended June 30, 2023*

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Intergovernmental	\$36,726	\$99,608	\$99,608	\$0
Expenditures				
Current:				
Support Services:				
Pupils:				
Salaries and Wages	25,023	21,686	21,430	256
Fringe Benefits	4,246	4,246	3,545	701
Total Pupils	29,269	25,932	24,975	957
Instructional Staff:				
Salaries and Wages	2,925	2,925	2,925	0
Fringe Benefits	513	513	513	0
Total Instructional Staff	3,438	3,438	3,438	0
Operation and Maintenance of Plant:				
Materials and Supplies	4,062	70,281	70,281	0
Total Support Services	36,769	99,651	98,694	957
Extracurricular Activities:				
Sports Oriented Activities:				
Purchased Services	1,500	1,500	1,500	0
<i>Total Expenditures</i>	38,269	101,151	100,194	957
<i>Net Change in Fund Balance</i>	(1,543)	(1,543)	(586)	957
<i>Fund Balance Beginning of Year</i>	1,043	1,043	1,043	0
Prior Year Encumbrances Appropriated	500	500	500	0
<i>Fund Balance End of Year</i>	\$0	\$0	\$957	\$957

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, 2023*

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Intergovernmental	\$3,303,998	\$1,679,270	\$1,679,270	\$0
Expenditures				
Current:				
Instruction:				
Regular:				
Salaries and Wages	1,413,915	913,223	913,223	0
Fringe Benefits	791,272	151,173	151,173	0
Total Regular	2,205,187	1,064,396	1,064,396	0
Vocational:				
Purchased Services	6,814	3,000	3,000	0
Materials and Supplies	160,910	79,677	79,677	0
Capital Outlay	384,059	184,802	184,802	0
Total Vocational	551,783	267,479	267,479	0
Total Instruction	2,756,970	1,331,875	1,331,875	0
Support Services:				
Pupils:				
Purchased Services	727,377	350,000	350,000	0
Pupil Transportation:				
Purchased Services	3,020	1,453	1,453	0
Total Support Services	730,397	351,453	351,453	0
<i>Total Expenditures</i>	3,487,367	1,683,328	1,683,328	0
<i>Excess of Revenues Over (Under) Expenditures</i>	(183,369)	(4,058)	(4,058)	0
Other Financing Sources (Uses)				
Advances In	180,798	180,798	1,487	(179,311)
Advances Out	(179,311)	(179,311)	(179,311)	0
<i>Total Other Financing Sources (Uses)</i>	1,487	1,487	(177,824)	(179,311)
<i>Net Change in Fund Balance</i>	(181,882)	(2,571)	(181,882)	(179,311)
<i>Fund Balance Beginning of Year</i>	2,571	2,571	2,571	0
Prior Year Encumbrances Appropriated	179,311	179,311	179,311	0
<i>Fund Balance End of Year</i>	\$0	\$179,311	\$0	(\$179,311)

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, 2023

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Intergovernmental	\$2,475,869	\$2,123,067	\$2,120,728	(\$2,339)
Expenditures				
Current:				
Instruction:				
Special:				
Salaries and Wages	837,405	905,993	905,993	0
Fringe Benefits	439,097	319,557	319,557	0
Purchased Services	58,377	43,103	43,103	0
Materials and Supplies	236,507	185,181	185,181	0
Capital Outlay	10,960	5,843	5,843	0
Total Instruction	1,582,346	1,459,677	1,459,677	0
Support Services:				
Pupils:				
Salaries and Wages	15,632	8,907	8,907	0
Fringe Benefits	2,770	1,482	1,482	0
Purchased Services	18,824	28,055	28,055	0
Materials and Supplies	28,239	0	0	0
Total Pupils	65,465	38,444	38,444	0
Instructional Staff:				
Salaries and Wages	2,000	0	0	0
Fringe Benefits	333	0	0	0
Purchased Services	73,848	48,238	48,238	0
Materials and Supplies	8,117	6,798	6,798	0
Total Instructional Staff	84,298	55,036	55,036	0
Administration:				
Salaries and Wages	414,833	333,727	333,727	0
Fringe Benefits	169,512	130,116	130,116	0
Purchased Services	13,768	4,998	4,998	0
Materials and Supplies	4,179	2,546	2,546	0
Total Administration	602,292	471,387	471,387	0
Total Support Services	\$752,055	\$564,867	\$564,867	\$0

(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, 2023*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Operation of Non-Instructional Services:				
Community Services:				
Purchased Services	\$156,841	\$131,943	\$131,943	\$0
Materials and Supplies	12,186	0	0	0
Total Operation of Non-Instructional Services	<u>169,027</u>	<u>131,943</u>	<u>131,943</u>	<u>0</u>
Capital Outlay:				
Building Acquisition and Construction:				
Capital Outlay	58,088	49,888	49,888	0
<i>Total Expenditures</i>	<u>2,561,516</u>	<u>2,206,375</u>	<u>2,206,375</u>	<u>0</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(85,647)</u>	<u>(83,308)</u>	<u>(85,647)</u>	<u>(2,339)</u>
Other Financing Sources (Uses)				
Advances In	3,072	3,072	3,072	0
Transfers Out	0	(2,339)	0	2,339
<i>Total Other Financing Sources (Uses)</i>	<u>3,072</u>	<u>733</u>	<u>3,072</u>	<u>2,339</u>
<i>Net Change in Fund Balance</i>	(82,575)	(82,575)	(82,575)	0
<i>Fund Balance Beginning of Year</i>	13,318	13,318	13,318	0
Prior Year Encumbrances Appropriated	69,257	69,257	69,257	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
Carl Perkins Grant Fund
For the Fiscal Year Ended June 30, 2023

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Intergovernmental	\$570,797	\$496,552	\$496,552	\$0
Expenditures				
Current:				
Instruction:				
Vocational:				
Salaries and Wages	7,470	6,153	6,153	0
Fringe Benefits	1,246	1,019	1,019	0
Purchased Services	75,614	65,552	65,552	0
Materials and Supplies	362,399	322,857	322,857	0
Capital Outlay	15,014	14,015	14,015	0
Total Instruction	461,743	409,596	409,596	0
Support Services:				
Pupils:				
Salaries and Wages	16,787	14,190	14,190	0
Fringe Benefits	2,772	2,217	2,217	0
Purchased Services	57,481	48,705	48,705	0
Total Pupils	77,040	65,112	65,112	0
Instructional Staff:				
Purchased Services	7,204	3,350	3,350	0
Administration:				
Salaries and Wages	13,892	12,000	12,000	0
Fringe Benefits	2,315	2,000	2,000	0
Total Administration	\$16,207	\$14,000	\$14,000	\$0

(continued)

Mentor Exempted Village School District
*Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP) and Actual
Carl Perkins Grant Fund (continued)
For the Fiscal Year Ended June 30, 2023*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Pupil Transportation: Purchased Services	\$11,102	\$6,993	\$6,993	\$0
Total Support Services	111,553	89,455	89,455	0
<i>Total Expenditures</i>	<u>573,296</u>	<u>499,051</u>	<u>499,051</u>	<u>0</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(2,499)</u>	<u>(2,499)</u>	<u>(2,499)</u>	<u>0</u>
Other Financing Sources (Uses)				
Advances In	0	43,972	0	(43,972)
Advances Out	<u>(43,972)</u>	<u>(43,972)</u>	<u>(43,972)</u>	<u>0</u>
<i>Total Other Financing Sources (Uses)</i>	<u>(43,972)</u>	<u>0</u>	<u>(43,972)</u>	<u>(43,972)</u>
<i>Net Change in Fund Balance</i>	(46,471)	(2,499)	(46,471)	(43,972)
Prior Year Encumbrances Appropriated	<u>46,471</u>	<u>46,471</u>	<u>46,471</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$0</u></u>	<u><u>\$43,972</u></u>	<u><u>\$0</u></u>	<u><u>(\$43,972)</u></u>

Mentor Exempted Village School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP) and Actual
Title III Fund
For the Fiscal Year Ended June 30, 2023

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Intergovernmental	\$32,740	\$25,355	\$25,355	\$0
Expenditures				
Current:				
Instruction:				
Special:				
Salaries and Wages	9,190	4,500	4,500	0
Fringe Benefits	2,197	748	748	0
Materials and Supplies	29,862	29,166	29,166	0
Total Instruction	41,249	34,414	34,414	0
Support Services:				
Instructional Staff:				
Purchased Services	1,000	900	900	0
Operation of Non-Instructional Services:				
Community Services:				
Materials and Supplies	2,000	1,550	1,550	0
<i>Total Expenditures</i>	44,249	36,864	36,864	0
<i>Excess of Revenues Over (Under) Expenditures</i>	(11,509)	(11,509)	(11,509)	0
Other Financing Sources (Uses)				
Advances In	0	243	0	(243)
Advances Out	(243)	(243)	(243)	0
<i>Total Other Financing Sources (Uses)</i>	(243)	0	(243)	(243)
<i>Net Change in Fund Balance</i>	(11,752)	(11,509)	(11,752)	(243)
Prior Year Encumbrances Appropriated	11,752	11,752	11,752	0
<i>Fund Balance End of Year</i>	\$0	\$243	\$0	(\$243)

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, 2023*

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Intergovernmental	\$1,047,212	\$647,577	\$647,577	\$0
Expenditures				
Current:				
Instruction:				
Special:				
Salaries and Wages	466,672	396,777	396,777	0
Fringe Benefits	234,117	141,929	141,929	0
Materials and Supplies	139,595	74,711	74,711	0
Total Instruction	840,384	613,417	613,417	0
Support Services:				
Pupils:				
Salaries and Wages	3,623	1,022	1,022	0
Fringe Benefits	1,270	170	170	0
Total Pupils	4,893	1,192	1,192	0
Instructional Staff:				
Salaries and Wages	20,003	0	0	0
Fringe Benefits	4,000	0	0	0
Purchased Services	5,706	1,200	1,200	0
Materials and Supplies	4,157	267	267	0
Total Instructional Staff	33,866	1,467	1,467	0
Administration:				
Salaries and Wages	70,188	11,790	11,790	0
Fringe Benefits	8,562	2,817	2,817	0
Total Administration	78,750	14,607	14,607	0
Pupil Transportation:				
Purchased Services	40,676	1,648	1,648	0
Total Support Services	158,185	18,914	18,914	0
Operation of Non-Instructional Services:				
Community Services:				
Purchased Services	8,312	7,607	7,607	0
Materials and Supplies	105,625	72,933	50,492	22,441
Total Operation of Non-Instructional Services	113,937	80,540	58,099	22,441
<i>Total Expenditures</i>	1,112,506	712,871	690,430	22,441
<i>Net Change in Fund Balance</i>	(65,294)	(65,294)	(42,853)	22,441
<i>Fund Balance Beginning of Year</i>	19,043	19,043	19,043	0
Prior Year Encumbrances Appropriated	46,251	46,251	46,251	0
<i>Fund Balance End of Year</i>	\$0	\$0	\$22,441	\$22,441

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, 2023*

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Intergovernmental	\$80,900	\$41,163	\$41,163	\$0
Expenditures				
Current:				
Instruction:				
Regular:				
Purchased Services	5,440	3,060	3,060	0
Materials and Supplies	23,691	12,800	12,800	0
Total Instruction	29,131	15,860	15,860	0
Support Services:				
Instructional Staff:				
Purchased Services	27,757	15,032	15,032	0
Operation and Maintenance of Plant:				
Materials and Supplies	21,648	11,724	11,724	0
Total Support Services	49,405	26,756	26,756	0
Operation of Non-Instructional Services:				
Community Services:				
Purchased Services	5,213	5,269	5,269	0
Materials and Supplies	9,935	6,062	6,062	0
Total Operation of Non-Instructional Services	15,148	11,331	11,331	0
<i>Total Expenditures</i>	93,684	53,947	53,947	0
<i>Excess of Revenues Over (Under) Expenditures</i>	(12,784)	(12,784)	(12,784)	0
Other Financing Sources (Uses)				
Advances In	7,204	7,204	7,204	0
<i>Net Change in Fund Balance</i>	(5,580)	(5,580)	(5,580)	0
Prior Year Encumbrances Appropriated	5,580	5,580	5,580	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, 2023*

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Intergovernmental	\$78,386	\$39,727	\$39,727	\$0
Expenditures				
Current:				
Instruction:				
Special:				
Salaries and Wages	12,384	6,512	6,512	0
Fringe Benefits	3,666	1,084	1,084	0
Purchased Services	2,214	425	425	0
Materials and Supplies	22,936	17,377	17,377	0
Total Instruction	41,200	25,398	25,398	0
Support Services:				
Pupils:				
Salaries and Wages	26,382	11,609	11,609	0
Fringe Benefits	6,038	1,933	1,933	0
Purchased Services	2,000	0	0	0
Total Pupils	34,420	13,542	13,542	0
Instructional Staff:				
Purchased Services	1,000	0	0	0
Administration:				
Materials and Supplies	1,768	789	789	0
Total Support Services	37,188	14,331	14,331	0
<i>Total Expenditures</i>	78,388	39,729	39,729	0
<i>Excess of Revenues Over (Under) Expenditures</i>	(2)	(2)	(2)	0
Other Financing Sources (Uses)				
Advances In	2	2	2	0
<i>Net Change in Fund Balance</i>	0	0	0	0
<i>Fund Balance Beginning of Year</i>	0	0	0	0
<i>Fund Balance End of Year</i>	\$0	\$0	\$0	\$0

Mentor Exempted Village School District
*Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP) and Actual
Classroom Reduction Fund
For the Fiscal Year Ended June 30, 2023*

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Intergovernmental	\$181,938	\$75,603	\$75,314	(\$289)
Expenditures				
Current:				
Support Services:				
Instructional Staff:				
Salaries and Wages	29,866	19,293	19,293	0
Fringe Benefits	8,049	3,233	3,233	0
Purchased Services	77,717	32,350	32,350	0
Total Support Services	115,632	54,876	54,876	0
Operation of Non-Instructional Services:				
Community Services:				
Purchased Services	74,112	31,261	30,972	289
Materials and Supplies	3,652	924	924	0
Total Operation of Non-Instructional Services	77,764	32,185	31,896	289
<i>Total Expenditures</i>	193,396	87,061	86,772	289
<i>Excess of Revenues Over (Under) Expenditures</i>	(11,458)	(11,458)	(11,458)	0
Other Financing Sources (Uses)				
Advances In	10,454	10,454	10,454	0
<i>Net Change in Fund Balance</i>	(1,004)	(1,004)	(1,004)	0
Prior Year Encumbrances Appropriated	1,004	1,004	1,004	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, 2023*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Intergovernmental	\$897,413	\$897,413	\$897,413	\$0
Expenditures				
Current:				
Support Services:				
Operation and Maintenance of Plant:				
Materials and Supplies	897,413	897,413	896,168	1,245
<i>Net Change in Fund Balance</i>	0	0	1,245	1,245
<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>\$1,245</u>	<u>\$1,245</u>

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, 2023*

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Tuition and Fees	\$567,578	\$376,433	\$379,068	\$2,635
Expenditures				
Current:				
Instruction:				
Regular:				
Purchased Services	22,500	22,500	13,719	8,781
Materials and Supplies	514,277	514,277	245,040	269,237
Other	21,278	21,278	14,592	6,686
Total Regular Instruction	558,055	558,055	273,351	284,704
Vocational:				
Purchased Services	500	500	500	0
Materials and Supplies	25,295	25,295	25,112	183
Total Vocational Instruction	25,795	25,795	25,612	183
Total Instruction	583,850	583,850	298,963	284,887
Support Services:				
Fiscal:				
Other	5,250	5,250	5,205	45
Instructional Staff:				
Materials and Supplies	1,838	1,838	1,334	504
Total Support Services	7,088	7,088	6,539	549
<i>Total Expenditures</i>	590,938	590,938	305,502	285,436
<i>Net Change in Fund Balance</i>	(23,360)	(214,505)	73,566	288,071
<i>Fund Balance Beginning of Year</i>	269,387	269,387	269,387	0
Prior Year Encumbrances Appropriated	23,360	23,360	23,360	0
<i>Fund Balance End of Year</i>	\$269,387	\$78,242	\$366,313	\$288,071

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, 2023

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Extracurricular Activities	\$354,300	\$261,596	\$285,901	\$24,305
Contributions and Donations	103,200	103,200	78,600	(24,600)
Charges for Services	23,240	23,240	3,086	(20,154)
Miscellaneous	4,000	4,000	525	(3,475)
<i>Total Revenues</i>	<u>484,740</u>	<u>392,036</u>	<u>368,112</u>	<u>(23,924)</u>
Expenditures				
Current:				
Support Services:				
Administration:				
Salaries and Wages	900	900	0	900
Fringe Benefits	285	285	0	285
Purchased Services	10,787	10,918	1,376	9,542
Materials and Supplies	91,991	97,663	76,784	20,879
Capital Outlay	8,544	8,990	3,890	5,100
Other	94,838	102,907	81,898	21,009
Total Administration	<u>207,345</u>	<u>221,663</u>	<u>163,948</u>	<u>57,715</u>
Central:				
Salaries and Wages	800	800	0	800
Fringe Benefits	185	185	0	185
Purchased Services	21,615	22,040	4,482	17,558
Materials and Supplies	107,564	113,402	59,185	54,217
Capital Outlay	9,000	9,000	0	9,000
Other	90,587	97,684	78,136	19,548
Total Central	<u>229,751</u>	<u>243,111</u>	<u>141,803</u>	<u>101,308</u>
Total Support Services	<u>\$437,096</u>	<u>\$464,774</u>	<u>\$305,751</u>	<u>\$159,023</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, 2023*

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Operation of Non-Instructional Services:				
Community Services:				
Other	\$5,000	\$5,000	\$0	\$5,000
Food Service Operations:				
Materials and Supplies	6,139	6,162	2,250	3,912
Capital Outlay	2,200	2,200	0	2,200
Other	1,548	1,548	1,100	448
Total Food Service Operations	9,887	9,910	3,350	6,560
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	17,715	18,060	4,773	13,287
Materials and Supplies	99,069	109,145	89,645	19,500
Capital Outlay	10,900	10,900	0	10,900
Other	37,257	38,216	11,943	26,273
Total Extracurricular Activities	168,241	179,621	106,361	73,260
<i>Total Expenditures</i>	620,224	659,305	415,462	243,843
<i>Excess of Revenues Over (Under) Expenditures</i>	(135,484)	(267,269)	(47,350)	219,919
Other Financing Sources (Uses)				
Transfers In	0	0	1,900	1,900
Transfers Out	0	(23,024)	0	23,024
<i>Total Other Financing Sources (Uses)</i>	0	(23,024)	1,900	24,924
<i>Net Change in Fund Balance</i>	(135,484)	(290,293)	(45,450)	244,843
<i>Fund Balance Beginning of Year</i>	232,692	232,692	232,692	0
Prior Year Encumbrances Appropriated	58,639	58,639	58,639	0
<i>Fund Balance End of Year</i>	\$155,847	\$1,038	\$245,881	\$244,843

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, 2023*

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Interest	\$0	\$0	\$14,652	\$14,652
Contributions and Donations	138,507	138,507	0	(138,507)
Rentals	0	0	164,542	164,542
<i>Total Revenues</i>	<u>138,507</u>	<u>138,507</u>	<u>179,194</u>	<u>40,687</u>
Expenditures				
Current:				
Support Services:				
Administration:				
Purchased Services	8,400	8,400	7,500	900
Materials and Supplies	6,090	6,090	0	6,090
Other	35,584	35,584	17,864	17,720
Total Administration	50,074	50,074	25,364	24,710
Operation and Maintenance of Plant:				
Capital Outlay	100,000	100,000	0	100,000
Total Support Services	150,074	150,074	25,364	124,710
Extracurricular Activities:				
Sport Oriented Activities:				
Purchased Services	6,855	6,855	6,440	415
<i>Total Expenditures</i>	<u>156,929</u>	<u>156,929</u>	<u>31,804</u>	<u>125,125</u>
<i>Net Change in Fund Balance</i>	(18,422)	(18,422)	147,390	165,812
<i>Fund Balance Beginning of Year</i>	251,426	251,426	251,426	0
Prior Year Encumbrances Appropriated	6,929	6,929	6,929	0
<i>Fund Balance End of Year</i>	<u><u>\$239,933</u></u>	<u><u>\$239,933</u></u>	<u><u>\$405,745</u></u>	<u><u>\$165,812</u></u>

Mentor Exempted Village School District
*Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP) and Actual
Permanent Improvement Fund
For the Fiscal Year Ended June 30, 2023*

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Property Taxes	\$974,598	\$974,598	\$964,537	(\$10,061)
Intergovernmental	140,402	140,402	94,985	(45,417)
Interest	0	0	56,283	56,283
Rentals	0	0	2,255	2,255
Payment in Lieu of Taxes	0	0	47,080	47,080
<i>Total Revenues</i>	<u>1,115,000</u>	<u>1,115,000</u>	<u>1,165,140</u>	<u>50,140</u>
Expenditures				
Current:				
Support Services:				
Fiscal:				
Other	11,281	11,281	11,281	0
Operation and Maintenance of Plant:				
Purchased Services	192,981	192,981	176,413	16,568
Materials and Supplies	66,301	66,301	64,638	1,663
Capital Outlay	3,804,575	3,804,575	3,315,372	489,203
Total Operation and Maintenance of Plant	<u>4,063,857</u>	<u>4,063,857</u>	<u>3,556,423</u>	<u>507,434</u>
<i>Total Expenditures</i>	<u>4,075,138</u>	<u>4,075,138</u>	<u>3,567,704</u>	<u>507,434</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	(2,960,138)	(2,960,138)	(2,402,564)	557,574
Other Financing Sources (Uses)				
Transfers In	80,000	80,000	80,000	0
<i>Net Change in Fund Balance</i>	(2,880,138)	(2,880,138)	(2,322,564)	557,574
<i>Fund Balance Beginning of Year</i>	626,766	626,766	626,766	0
Prior Year Encumbrances Appropriated	<u>2,623,832</u>	<u>2,623,832</u>	<u>2,623,832</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$370,460</u></u>	<u><u>\$370,460</u></u>	<u><u>\$928,034</u></u>	<u><u>\$557,574</u></u>

Mentor Exempted Village School District
*Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP) and Actual
Capital Improvements Fund
For the Fiscal Year Ended June 30, 2023*

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Contributions and Donations	\$0	\$0	\$23,583	\$23,583
Miscellaneous	0	0	50,000	50,000
<i>Total Revenues</i>	<u>0</u>	<u>0</u>	<u>73,583</u>	<u>73,583</u>
Expenditures				
Current:				
Support Services:				
Operation and Maintenance of Plant:				
Purchased Services	234,118	234,118	234,118	0
Capital Outlay	8,045,991	8,045,991	8,040,135	5,856
<i>Total Expenditures</i>	<u>8,280,109</u>	<u>8,280,109</u>	<u>8,274,253</u>	<u>5,856</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	(8,280,109)	(8,280,109)	(8,200,670)	79,439
Other Financing Sources (Uses)				
Transfers In	4,987,269	4,987,269	13,966,683	8,979,414
<i>Net Change in Fund Balance</i>	(3,292,840)	(3,292,840)	5,766,013	9,058,853
<i>Fund Balance Beginning of Year</i>	69,048	69,048	69,048	0
Prior Year Encumbrances Appropriated	3,383,770	3,383,770	3,383,770	0
<i>Fund Balance End of Year</i>	<u>\$159,978</u>	<u>\$159,978</u>	<u>\$9,218,831</u>	<u>\$9,058,853</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, 2023*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Charges for Services	\$350,000	\$350,000	\$420,753	\$70,753
Expenses				
Salaries and Wages	247,420	247,420	242,955	4,465
Fringe Benefits	133,798	133,798	132,434	1,364
Purchased Services	136,500	136,500	125,671	10,829
<i>Total Expenses</i>	<u>517,718</u>	<u>517,718</u>	<u>501,060</u>	<u>16,658</u>
<i>Net Change in Fund Equity</i>	(167,718)	(167,718)	(80,307)	87,411
<i>Fund Equity Beginning of Year</i>	679,552	679,552	679,552	0
Prior Year Encumbrances Appropriated	<u>88,673</u>	<u>88,673</u>	<u>88,673</u>	<u>0</u>
<i>Fund Equity End of Year</i>	<u><u>\$600,507</u></u>	<u><u>\$600,507</u></u>	<u><u>\$687,918</u></u>	<u><u>\$87,411</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, 2023

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Charges for Services	\$18,926,191	\$18,926,191	\$18,926,675	\$484
Expenses				
Salaries and Wages	129,000	129,000	51,865	77,135
Fringe Benefits	77,783	77,783	10,742	67,041
Purchased Services	178,939	178,939	128,595	50,344
Materials and Supplies	500	500	0	500
Claims	22,373,602	22,373,602	19,959,901	2,413,701
Other	1,000	1,000	500	500
<i>Total Expenses</i>	<u>22,760,824</u>	<u>22,760,824</u>	<u>20,151,603</u>	<u>2,609,221</u>
<i>Net Change in Fund Equity</i>	(3,834,633)	(3,834,633)	(1,224,928)	2,609,705
<i>Fund Equity Beginning of Year</i>	10,684,729	10,684,729	10,684,729	0
Prior Year Encumbrances Appropriated	<u>20,158</u>	<u>20,158</u>	<u>20,158</u>	<u>0</u>
<i>Fund Equity End of Year</i>	<u><u>\$6,870,254</u></u>	<u><u>\$6,870,254</u></u>	<u><u>\$9,479,959</u></u>	<u><u>\$2,609,705</u></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, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Charges for Services	<u>\$568,512</u>	<u>\$568,512</u>	<u>\$791,448</u>	<u>\$222,936</u>
Expenses				
Salaries and Wages	12,000	12,000	7,087	4,913
Purchased Services	75,400	75,400	58,432	16,968
Claims	346,815	346,815	173,589	173,226
Other	<u>144,168</u>	<u>144,168</u>	<u>52,247</u>	<u>91,921</u>
<i>Total Expenses</i>	<u>578,383</u>	<u>578,383</u>	<u>291,355</u>	<u>287,028</u>
<i>Net Change in Fund Equity</i>	(9,871)	(9,871)	500,093	509,964
<i>Fund Equity Beginning of Year</i>	6,805,527	6,805,527	6,805,527	0
Prior Year Encumbrances Appropriated	<u>9,871</u>	<u>9,871</u>	<u>9,871</u>	<u>0</u>
<i>Fund Equity End of Year</i>	<u><u>\$6,805,527</u></u>	<u><u>\$6,805,527</u></u>	<u><u>\$7,315,491</u></u>	<u><u>\$509,964</u></u>



Statistical Section

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

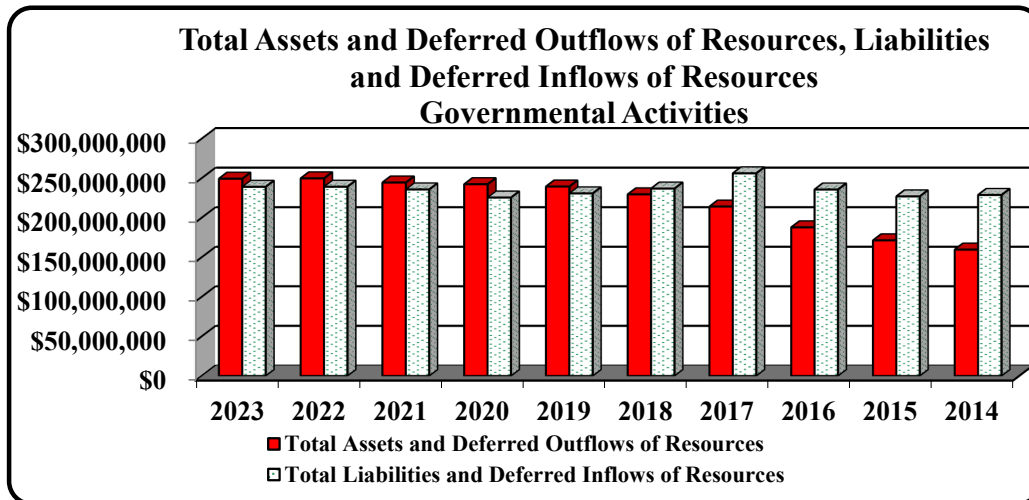
Contents	Pages(s)
<i>Financial Trends</i>	<i>S2 – S11</i>
These schedules contain trend information to help the reader understand how the School District's financial performance and well-being have changed over time.	
<i>Revenue Capacity</i>	<i>S12 – S23</i>
These schedules contain information to help the reader assess the School District's most significant local revenue, the property tax.	
<i>Debt Capacity</i>	<i>S24 – S26</i>
These schedules present information to help the reader assess the affordability of the School District's current levels of outstanding debt and the School District's ability to issue additional debt in the future.	
<i>Economic and Demographic Information</i>	<i>S27 – S28</i>
These schedules offer economic and demographic indicators to help the reader understand the environment within which the School District's financial activities take place.	
<i>Operating Information</i>	<i>S30 – S39</i>
These schedules contain service and infrastructure data to help the reader understand how the information in the School District's financial report relates to the services the School District provides and the activities it performs.	

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

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

	2023	2022	2021	2020
Governmental Activities:				
Net Investment in Capital Assets	\$33,507,112	\$28,682,177	\$26,982,110	\$26,693,752
Restricted for:				
Capital Projects	1,735,975	3,238,307	2,401,992	2,173,870
Debt Service	0	0	0	0
OPEB Plans	2,197,675	215,088	0	0
Other Purposes	3,770,728	3,133,787	1,716,559	1,858,361
Unrestricted (Deficit)	<u>(30,941,246)</u>	<u>(24,689,493)</u>	<u>(22,936,289)</u>	<u>(13,894,740)</u>
<i>Total Governmental Activities</i>	<u>10,270,244</u>	<u>10,579,866</u>	<u>8,164,372</u>	<u>16,831,243</u>
Business-Type Activities:				
Net Investment in Capital Assets	1,461,580	1,512,264	1,533,596	1,590,677
Restricted for:				
OPEB Plans	80,745	24,175	0	0
Unrestricted (Deficit)	<u>3,518,939</u>	<u>3,431,766</u>	<u>1,582,680</u>	<u>958,057</u>
<i>Total Business-Type Activities</i>	<u>5,061,264</u>	<u>4,968,205</u>	<u>3,116,276</u>	<u>2,548,734</u>
<i>Total</i>	<u><u>\$15,331,508</u></u>	<u><u>\$15,548,071</u></u>	<u><u>\$11,280,648</u></u>	<u><u>\$19,379,977</u></u>

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



2019	2018	2017	2016	2015	2014
\$25,923,032	\$25,712,480	\$25,250,556	\$24,742,961	\$20,659,639	\$16,824,430
1,508,059	1,719,486	1,869,982	1,408,363	1,583,300	1,856,003
0	0	0	0	11	5,386
0	0	0	0	0	0
828,765	896,549	1,496,006	1,741,642	6,039,333	1,250,617
<u>(19,586,350)</u>	<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>8,673,506</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>
679,477	698,224	591,072	620,802	648,786	690,236
0	0	0	0	0	0
<u>1,164,472</u>	<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>1,843,949</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>\$10,517,455</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>

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

	2023	2022	2021	2020
Expenses				
Governmental Activities:				
Regular Instruction	\$51,601,053	\$47,497,493	\$51,183,655	\$46,743,486
Special Instruction	20,729,972	19,794,384	19,926,735	18,734,922
Vocational Instruction	3,068,967	2,268,281	2,482,163	1,766,883
Adult/Continuing Instruction	0	0	0	0
Student Intervention	211,211	201,619	178,851	243,738
Pupil Support	7,932,077	6,200,808	6,610,951	6,171,929
Instructional Staff Support	6,378,005	6,049,094	6,495,671	5,928,075
Board of Education	103,773	120,656	114,740	96,209
Administration	6,656,992	5,539,393	6,581,151	6,143,960
Fiscal	2,607,705	2,383,543	2,728,082	2,503,113
Business	498,408	537,114	791,257	676,666
Operation and Maintenance of Plant	12,470,766	10,084,141	11,929,125	10,531,240
Pupil Transportation	6,420,079	6,435,824	5,595,295	5,281,627
Central Support	1,142,260	1,192,218	1,034,711	1,102,441
Operation of Non-Instructional Services	846,724	981,475	1,857,768	1,282,651
Operation of Food Service	2,900,682	3,076,563	2,489,409	2,577,321
Extracurricular Activities	42,666	2,343,701	2,272,638	979,115
Interest	0	0	0	0
<i>Total Governmental Activities Expenses</i>	<u>123,611,340</u>	<u>114,706,307</u>	<u>122,272,202</u>	<u>110,763,376</u>
Business-Type Activities:				
Cardinal Autism and Resource Education School	4,967,963	4,147,299	4,743,823	4,464,136
Treasury Management Services	356,666	268,359	551,907	651,855
<i>Total Business-Type Activities</i>	<u>5,324,629</u>	<u>4,415,658</u>	<u>5,295,730</u>	<u>5,115,991</u>
<i>Total Primary Government Expenses</i>	<u>128,935,969</u>	<u>119,121,965</u>	<u>127,567,932</u>	<u>115,879,367</u>
Program Revenues				
Governmental Activities:				
Charges for Services				
Regular Instruction	1,094,654	1,170,059	966,826	1,367,804
Special Instruction	361,129	332,166	342,709	382,857
Vocational Instruction	63,652	34,567	39,752	50,134
Student Intervention	4,138	2,802	2,974	5,012
Pupil Support	505,133	649,255	351,958	676,339
Instructional Staff Support	105,800	103,626	113,198	128,844
Board of Education	2,035	2,025	2,114	2,138
Administration	249,560	211,228	117,977	225,090
Fiscal	50,325	56,305	127,385	86,127
Business	9,565	10,069	14,427	14,842
Operation and Maintenance of Plant	256,559	161,219	181,936	175,668
Pupil Transportation	114,559	104,679	104,797	123,791
Central Support	120,704	209,535	35,002	143,052
Operation of Non-Instructional Services	1,989	2,667	1,964	2,856
Operation of Food Service	1,861,927	678,092	318,522	1,364,891
Extracurricular Activities	1,590,114	610,076	249,837	602,233
Operating Grants and Contributions	9,209,910	12,938,681	11,935,592	8,044,125
Capital Grants and Contributions	118,568	96,530	97,231	39,006
<i>Total Governmental Activities</i>	<u>\$15,720,321</u>	<u>\$17,373,581</u>	<u>\$15,004,201</u>	<u>\$13,434,809</u>

2019	2018 (1)	2017	2016	2015	2014
\$36,011,754	\$15,824,007	\$43,566,229	\$39,889,091	\$47,686,630	\$44,842,720
14,641,562	8,175,008	16,402,216	14,198,108	14,261,426	15,845,511
2,064,563	1,374,215	2,374,027	2,066,776	2,053,430	2,412,616
0	0	0	1,598	1,653	0
202,007	192,358	175,503	149,374	152,730	97,568
5,208,249	2,587,146	6,219,741	5,638,049	5,713,690	6,211,357
5,648,210	2,439,325	6,486,640	6,130,131	4,974,475	3,862,888
185,451	138,330	156,601	121,393	101,051	353,843
4,056,735	(439,780)	6,743,917	5,276,526	6,419,801	5,729,639
2,497,752	2,835,594	2,791,100	2,819,889	2,759,563	2,789,268
502,451	412,529	548,872	593,946	580,374	590,895
9,208,526	6,986,740	9,258,444	9,423,648	10,218,945	10,014,973
5,908,075	6,175,120	5,756,272	6,007,113	6,207,664	6,493,521
881,140	859,725	1,118,205	869,171	956,647	834,397
1,620,579	1,761,792	1,748,597	2,141,108	2,061,460	1,722,196
2,287,853	2,562,055	2,626,974	2,660,668	2,442,507	2,476,658
2,392,192	1,662,753	2,351,078	2,090,434	2,011,173	2,159,981
0	0	4,055	5,627	9,214	23,743
93,317,099	53,546,917	108,328,471	100,082,650	108,612,433	106,461,774
4,066,338	1,980,469	3,270,028	2,483,893	1,661,959	1,604,743
334,879	167,119	151,980	103,597	64,463	455
4,401,217	2,147,588	3,422,008	2,587,490	1,726,422	1,605,198
97,718,316	55,694,505	111,750,479	102,670,140	110,338,855	108,066,972
1,397,178	1,330,719	1,452,578	1,545,315	1,322,185	1,961,492
354,205	328,786	372,291	406,883	319,032	166,184
51,790	47,413	54,791	60,180	49,524	3,891
4,165	3,816	4,005	4,652	3,712	0
849,647	790,996	759,288	793,143	613,849	463,159
144,730	125,650	143,839	232,365	117,088	5,801
4,258	3,247	4,037	3,736	2,377	0
242,990	204,030	228,433	195,032	215,783	58,202
92,197	89,040	88,725	103,480	76,461	10,047
12,067	11,534	13,694	19,097	14,607	0
191,103	188,714	235,337	238,735	223,126	20,504
138,699	134,492	155,368	183,521	153,897	10,111
127,659	68,795	109,131	106,246	106,743	73,622
0	13,533	4,387	2,729	3,539	1,054
1,713,170	1,597,586	1,642,696	1,679,047	1,557,356	1,635,561
977,659	869,911	492,519	521,674	451,883	930,774
7,414,742	7,799,993	9,019,667	8,319,670	22,132,284	8,423,369
139,371	99,650	313,337	139,666	582,572	176,620
\$13,855,630	\$13,707,905	\$15,094,123	\$14,555,171	\$27,946,018	\$13,940,391

(continued)

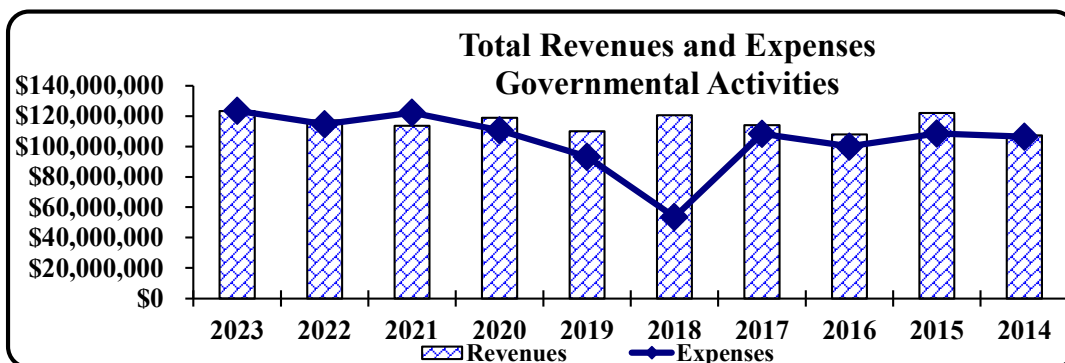
Mentor Exempted Village School District
Changes in Net Position of Governmental Activities (continued)
Last Ten Fiscal Years
(accrual basis of accounting)

	2023	2022	2021	2020
Business-Type Activities:				
Cardinal Autism and Resource Education School	\$4,952,370	\$5,940,208	\$5,300,776	\$5,639,316
Treasury Management Services	462,529	325,629	562,496	181,460
<i>Total Business-Type Activities</i>	<u>5,414,899</u>	<u>6,265,837</u>	<u>5,863,272</u>	<u>5,820,776</u>
<i>Total Program Revenues</i>	<u>21,135,220</u>	<u>23,639,418</u>	<u>20,867,473</u>	<u>19,255,585</u>
Net (Expense)/Revenue				
Governmental Activities	(107,891,019)	(97,332,726)	(107,268,001)	(97,328,567)
Business-Type Activities	90,270	1,850,179	567,542	704,785
<i>Total Primary Government Net Expense</i>	<u>(107,800,749)</u>	<u>(95,482,547)</u>	<u>(106,700,459)</u>	<u>(96,623,782)</u>
General Revenues and Other Changes in Net Position				
Governmental Activities:				
Property Taxes Levied for:				
General Purposes	76,501,882	73,810,102	70,144,284	79,456,891
Debt Service	0	0	0	0
Capital Outlay	1,088,468	936,433	903,552	1,016,280
Grants and Entitlements not Restricted to Specific Programs	23,569,775	22,576,126	23,137,158	18,077,780
Payment in Lieu of Taxes	3,172,433	3,421,478	3,180,874	3,002,021
Investment Earnings/Interest	2,711,404	(1,995,928)	355,012	2,681,347
Unrestricted Contributions and Donations	78,700	46,727	17,958	86,498
Gain on Sale of Capital Assets	0	0	11,817	373,948
Miscellaneous	458,735	953,282	850,475	791,539
<i>Total Governmental Activities</i>	<u>107,581,397</u>	<u>99,748,220</u>	<u>98,601,130</u>	<u>105,486,304</u>
Business-Type Activities:				
Miscellaneous	2,789	1,750	0	0
<i>Total Primary Government</i>	<u>107,584,186</u>	<u>99,749,970</u>	<u>98,601,130</u>	<u>105,486,304</u>
Change in Net Position				
Governmental Activities	(309,622)	2,415,494	(8,666,871)	8,157,737
Business-Type Activities	93,059	1,851,929	567,542	704,785
<i>Total Primary Government Change in Net Position</i>	<u>(\$216,563)</u>	<u>\$4,267,423</u>	<u>(\$8,099,329)</u>	<u>\$8,862,522</u>

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

The School District implemented GASB 75 in fiscal year 2018.

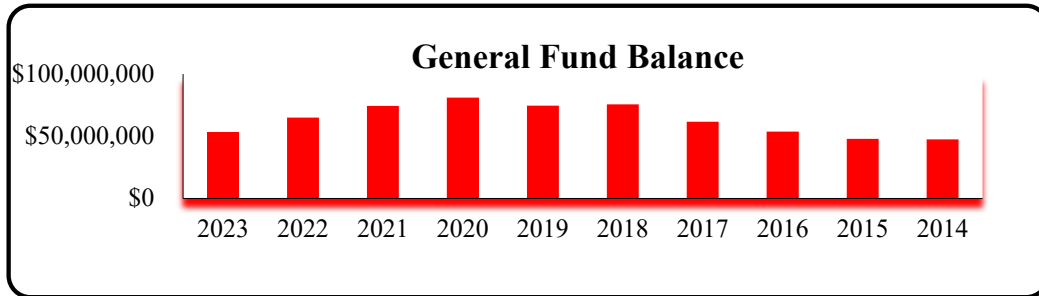
(1) During 2018, there was a large decrease in expenses as a result from changes in assumptions and benefit terms related to pension.



2019	2018 (1)	2017	2016	2015	2014
\$5,102,075	\$4,560,456	\$4,148,762	\$3,078,826	\$2,360,753	\$1,676,154
564,775	278,020	332,189	193,463	175,913	97,243
5,666,850	4,838,476	4,480,951	3,272,289	2,536,666	1,773,397
19,522,480	18,546,381	19,575,074	17,827,460	30,482,684	15,713,788
(79,461,469)	(39,839,012)	(93,234,348)	(85,527,479)	(80,666,415)	(92,521,383)
1,265,633	2,690,888	1,058,943	684,799	810,244	168,199
(78,195,836)	(37,148,124)	(92,175,405)	(84,842,680)	(79,856,171)	(92,353,184)
64,507,192	76,781,278	67,859,959	60,534,623	62,259,273	61,571,172
0	0	0	0	0	132,794
837,707	990,410	912,831	843,141	970,551	899,854
24,209,471	25,417,506	27,463,432	29,175,056	28,800,536	28,892,431
2,129,027	2,479,421	976,978	1,304,929	1,171,884	1,061,014
2,943,068	466,415	897,186	469,354	242,800	177,630
60,139	78,561	80,191	60,575	60,215	55,409
600,000	0	0	0	26,259	0
911,536	729,512	851,506	930,975	601,917	619,195
96,198,140	106,943,103	99,042,083	93,318,653	94,133,435	93,409,499
0	0	0	0	0	0
96,198,140	106,943,103	99,042,083	93,318,653	94,133,435	93,409,499
16,736,671	67,104,091	5,807,735	7,791,174	13,467,020	888,116
1,265,633	2,690,888	1,058,943	684,799	810,244	168,199
\$18,002,304	\$69,794,979	\$6,866,678	\$8,475,973	\$14,277,264	\$1,056,315

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

	2023	2022	2021	2020
General Fund				
Nonspendable	\$202,372	\$300,827	\$249,183	\$122,170
Assigned	10,291,204	19,871,494	13,990,046	5,246,898
Unassigned	43,067,587	44,859,615	60,125,368	75,665,302
<i>Total General Fund</i>	<u>53,561,163</u>	<u>65,031,936</u>	<u>74,364,597</u>	<u>81,034,370</u>
All Other Governmental Funds				
Nonspendable	30,421	26,375	19,087	16,994
Restricted	4,944,863	5,204,047	4,408,253	3,301,842
Committed	12,041,850	3,125,672	2,053,362	25,780
Unassigned (Deficit)	(127,107)	(27,950)	(177,194)	(193,734)
<i>Total All Other Governmental Funds</i>	<u>16,890,027</u>	<u>8,328,144</u>	<u>6,303,508</u>	<u>3,150,882</u>
<i>Total Governmental Funds</i>	<u>\$70,451,190</u>	<u>\$73,360,080</u>	<u>\$80,668,105</u>	<u>\$84,185,252</u>



2019	2018	2017	2016	2015	2014
\$103,072	\$105,284	\$88,606	\$84,415	\$80,747	\$104,117
4,678,378	3,930,462	4,142,594	4,123,714	16,657,168	12,725,779
69,894,795	71,518,313	57,527,533	49,536,124	31,242,746	34,759,516
74,676,245	75,554,059	61,758,733	53,744,253	47,980,661	47,589,412
20,495	17,739	21,007	19,551	22,861	8,286
2,227,036	2,284,067	2,495,778	2,079,366	5,353,578	1,736,182
128,878	230,624	231,050	265,675	189,396	210,745
(82,910)	(89,466)	(47,770)	(7,333)	0	(395,251)
2,293,499	2,442,964	2,700,065	2,357,259	5,565,835	1,559,962
\$76,969,744	\$77,997,023	\$64,458,798	\$56,101,512	\$53,546,496	\$49,149,374

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

	2023	2022	2021	2020
Revenues				
Property Taxes	\$77,450,030	\$75,014,059	\$70,837,850	\$80,960,546
Intergovernmental	32,749,158	35,645,387	35,797,172	25,568,611
Investment Earnings/Interest	2,711,404	(1,982,081)	355,012	2,497,976
Tuition and Fees	2,661,742	2,763,694	1,877,103	2,791,555
Extracurricular Activities	1,321,591	1,021,398	476,479	948,466
Contributions and Donations	254,164	189,427	165,253	232,669
Charges for Services	1,884,566	791,390	399,567	1,421,766
Rentals	215,798	176,025	161,979	212,211
Payment in Lieu of Taxes	3,172,433	3,421,478	3,180,874	3,002,021
Miscellaneous	532,719	875,142	851,069	813,537
<i>Total Revenues</i>	<u>122,953,605</u>	<u>117,915,919</u>	<u>114,102,358</u>	<u>118,449,358</u>
Expenditures				
Current:				
Instruction:				
Regular	48,748,364	51,215,981	49,482,810	46,311,274
Special	20,300,089	20,670,362	18,757,408	18,739,635
Vocational	2,918,577	2,443,402	2,337,098	1,737,440
Student Intervention	208,639	196,068	174,783	247,122
Support Services:				
Pupils	7,635,721	6,638,994	6,399,663	6,150,736
Instructional Staff	6,275,148	6,376,369	6,279,439	6,045,471
Board of Education	103,125	121,582	111,708	97,194
Administration	6,709,909	6,345,726	6,125,671	5,848,143
Fiscal	2,603,176	2,462,302	2,717,894	2,512,184
Business	546,995	602,856	743,298	674,988
Operation and Maintenance of Plant	16,383,583	13,996,261	11,450,544	10,340,369
Pupil Transportation	5,987,808	6,423,134	5,274,227	5,768,804
Central	1,142,244	1,182,170	1,046,286	1,074,277
Operation of Non-Instructional Services	822,735	951,914	1,832,765	1,260,966
Operation of Food Service	2,771,475	3,090,074	2,513,692	2,516,406
Extracurricular Activities	2,694,907	2,354,042	2,092,435	2,203,525
Capital Outlay	10,000	152,707	196,339	79,264
Debt Service:				
Principal Retirement	0	0	0	0
Interest	0	0	0	0
<i>Total Expenditures</i>	<u>125,862,495</u>	<u>125,223,944</u>	<u>117,536,060</u>	<u>111,607,798</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(2,908,890)</u>	<u>(7,308,025)</u>	<u>(3,433,702)</u>	<u>6,841,560</u>
Other Financing Sources (Uses)				
Sale of Capital Assets	0	0	11,817	373,948
Transfers In	14,353,053	4,325,230	3,737,082	1,593,895
Transfers Out	(14,353,053)	(4,325,230)	(3,737,082)	(1,593,895)
<i>Total Other Financing Sources (Uses)</i>	<u>0</u>	<u>0</u>	<u>11,817</u>	<u>373,948</u>
<i>Net Change in Fund Balances</i>	<u>(\$2,908,890)</u>	<u>(\$7,308,025)</u>	<u>(\$3,421,885)</u>	<u>\$7,215,508</u>
Debt Service as a Percentage of Noncapital Expenditures	0.00%	0.00%	0.00%	0.00%

2019	2018	2017	2016	2015	2014
\$65,088,794	\$78,127,287	\$69,078,643	\$62,644,379	\$64,317,827	\$62,667,276
31,473,140	33,574,033	36,434,469	37,245,660	50,708,574	36,958,115
2,827,740	362,106	849,471	443,491	212,234	162,004
2,520,590	2,753,228	2,972,527	3,156,888	2,154,999	2,146,836
1,352,682	1,204,211	817,219	895,167	1,329,201	1,333,133
253,558	227,904	233,162	287,422	720,506	245,309
1,795,279	1,667,821	1,797,684	1,783,655	1,569,569	1,684,744
200,464	201,227	215,481	158,169	168,737	173,680
2,129,027	2,479,421	2,187,667	1,210,689	1,116,449	1,061,014
888,659	703,008	857,347	978,020	584,507	690,623
<u>108,529,933</u>	<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>
44,312,829	43,063,367	42,383,408	42,144,538	50,771,461	46,017,093
17,196,545	16,446,054	16,290,044	15,060,146	15,248,597	16,244,041
2,313,058	2,346,811	2,362,278	2,135,402	2,272,130	2,461,321
202,515	193,101	176,607	155,293	156,663	101,894
6,266,949	6,068,143	6,101,540	6,014,303	6,029,191	6,430,727
6,714,355	6,153,004	6,160,415	6,304,428	5,046,081	4,074,390
188,563	147,162	156,840	125,705	102,589	351,365
6,024,410	6,095,461	6,590,231	5,808,628	6,721,879	5,726,319
2,603,429	3,178,843	2,795,143	2,997,494	2,891,517	2,806,123
541,188	518,744	536,838	640,342	616,886	600,837
10,024,671	9,490,512	10,010,553	9,374,245	10,117,439	9,566,407
6,088,303	6,061,245	5,856,408	5,836,538	6,138,657	6,348,033
887,480	932,674	1,065,689	989,537	986,653	628,973
1,629,506	1,743,813	1,729,602	2,242,374	2,104,899	1,700,250
2,407,862	2,840,002	2,605,286	2,764,189	2,494,180	2,561,416
2,708,536	2,637,438	2,219,867	2,122,316	2,044,953	2,094,539
47,013	99,841	41,580	1,527,419	4,763,639	0
0	0	0	0	0	861,674
0	0	4,055	5,627	4,326	31,132
<u>110,157,212</u>	<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>(1,627,279)</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>
600,000	0	0	0	26,259	0
197,398	205,900	623,845	422,309	1,129,832	427,201
<u>(197,398)</u>	<u>(205,900)</u>	<u>(623,845)</u>	<u>(422,309)</u>	<u>(1,129,832)</u>	<u>(427,201)</u>
<u>600,000</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>26,259</u>	<u>0</u>
<u>(\$1,027,279)</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>
0.00%	0.00%	0.00%	0.01%	0.00%	0.83%

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			
2023	\$1,753,558,240	\$410,769,630	\$2,164,327,870	\$6,183,793,914	\$75,515,640	\$85,813,227
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

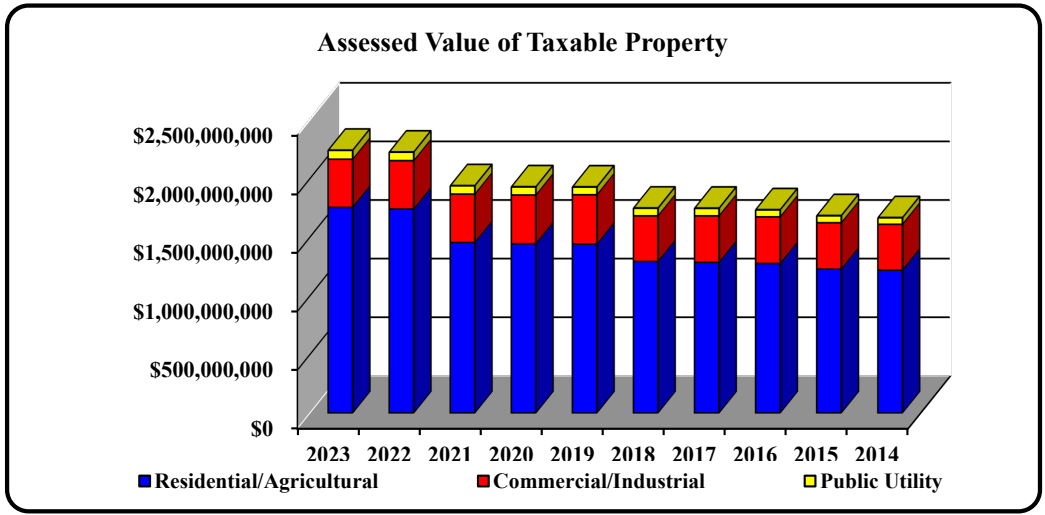
Real property is reappraised every six years with a State mandated update of the current market value in the third year following each reappraisal.

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
\$2,239,843,510	\$6,269,607,141	\$80.3300	\$37.4143
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



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

	2023	2022	2021	2020
Unvoted Millage				
Operating	\$4.8000	\$4.8000	\$4.8000	\$4.8000
Voted Millage - by levy				
1976 Operating - continuing				
Effective Millage Rates				
Residential/Agricultural	3.9750	3.9828	4.7381	4.7448
Commercial/Industrial	8.2375	8.2173	8.1636	8.1347
Tangible/Public Utility Personal	29.8000	29.8000	29.8000	29.8000
1977 Operating - continuing				
Effective Millage Rates				
Residential/Agricultural	1.0462	1.0482	1.2470	1.2487
Commercial/Industrial	1.7892	1.7848	1.7732	1.7669
Tangible/Public Utility Personal	4.9000	4.9000	4.9000	4.9000
1984 Operating - continuing				
Effective Millage Rates				
Residential/Agricultural	3.1279	3.1341	3.7284	3.7337
Commercial/Industrial	5.7804	5.7662	5.7286	5.7083
Tangible/Public Utility Personal	8.9000	8.9000	8.9000	8.9000
1986 Operating - continuing				
Effective Millage Rates				
Residential/Agricultural	2.5490	2.5541	3.0384	3.0427
Commercial/Industrial	5.1607	5.1480	5.1144	5.0963
Tangible/Public Utility Personal	6.9000	6.9000	6.9000	6.9000
1988 Permanent Improvement - continuing				
Effective Millage Rates				
Residential/Agricultural	0.3782	0.3790	0.4509	0.4515
Commercial/Industrial	0.7490	0.7472	0.7423	0.7397
Tangible/Public Utility Personal	1.0000	1.0000	1.0000	1.0000
1992 Operating - continuing				
Effective Millage Rates				
Residential/Agricultural	2.2748	2.2793	2.7115	2.7153
Commercial/Industrial	3.7033	3.6942	3.6701	3.6571
Tangible/Public Utility Personal	4.9000	4.9000	4.9000	4.9000
1996 Operating - continuing				
Effective Millage Rates				
Residential/Agricultural	2.3852	2.3899	2.8430	2.8471
Commercial/Industrial	3.5358	3.5271	3.5041	3.4917
Tangible/Public Utility Personal	4.5000	4.5000	4.5000	4.5000

2019	2018	2017	2016	2015	2014
\$4.8000	\$4.8000	\$4.8000	\$4.8000	\$4.8000	\$4.8000
4.7270	5.2179	5.2194	5.2230	5.3939	5.3927
8.0788	8.6409	8.6085	8.6795	8.7658	8.8082
29.8000	29.8000	29.8000	29.8000	29.8000	29.8000
1.2411	1.3733	1.3737	1.3746	1.4196	1.4193
1.7548	1.8769	1.8698	1.8852	1.9040	1.9132
4.9000	4.9000	4.9000	4.9000	4.9000	4.9000
3.7197	4.1060	4.1072	4.1100	4.2445	4.2436
5.6691	6.0635	6.0408	6.0906	6.1511	6.1809
8.9000	8.9000	8.9000	8.9000	8.9000	8.9000
3.0313	3.3461	3.3471	3.3494	3.4590	3.4582
5.0612	5.4134	5.3931	5.4376	5.4916	5.5182
6.9000	6.9000	6.9000	6.9000	6.9000	6.9000
0.4498	0.4965	0.4967	0.4970	0.5133	0.5132
0.7346	0.7857	0.7828	0.7892	0.7971	0.8009
1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
2.7051	2.9861	2.9869	2.9890	3.0869	3.0862
3.6320	3.8847	3.8701	3.9021	3.9408	3.9599
4.9000	4.9000	4.9000	4.9000	4.9000	4.9000
2.8364	3.1310	3.1319	3.1341	3.2367	3.2359
3.4677	3.7090	3.6951	3.7256	3.7626	3.7808
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

	2023	2022	2021	2020
2003 Operating - continuing				
Effective Millage Rates				
Residential/Agricultural	\$2.1050	\$2.1091	\$2.5091	\$2.5127
Commercial/Industrial	2.8043	2.7974	2.7791	2.7693
Tangible/Public Utility Personal	3.0000	3.0000	3.0000	3.0000
2009 Emergency (\$15,015,990)	6.7300	6.7700	7.7400	7.7400
2016 Operating - continuing				
Effective Millage Rates				
Residential/Agricultural	3.7291	3.7365	4.4450	4.4513
Commercial/Industrial	4.6504	4.6390	4.6087	4.5924
Tangible/Public Utility Personal	4.9000	4.9000	4.9000	4.9000
Total Effective Voted Millage by type of property				
Residential/Agricultural	\$28.3004	\$28.3830	\$33.4514	\$33.4878
Commercial/Industrial	43.1406	43.0912	43.8241	43.6964
Tangible/Public Utility Personal	75.5300	75.5700	76.5400	76.5400
Total Millage by type of property				
Residential/Agricultural	\$33.1004	\$33.1830	\$38.2514	\$38.2878
Commercial/Industrial	47.9406	47.8912	48.6241	48.4964
Tangible/Public Utility Personal	80.3300	80.3700	81.3400	81.3400
Total Weighted Average Tax Rate				
	\$37.4143	\$37.4434	\$42.0335	\$42.0258
Overlapping Rates by Taxing District				
Concord Township Voted Millage				
Effective Millage Rates				
Residential/Agricultural	\$10.1898	\$10.2324	\$11.3349	\$10.7471
Commercial/Industrial	12.2500	12.2497	12.3000	11.4840
Tangible/Public Utility Personal	12.2500	12.2700	12.3000	11.7000
City of Mentor Voted Millage				
Effective Millage Rates				
Residential/Agricultural	4.1330	4.1357	4.3551	4.3565
Commercial/Industrial	4.4304	4.4289	4.4209	4.4155
Tangible/Public Utility Personal	4.5000	4.5000	4.5000	4.5000
Mentor Public Library				
Effective Millage Rates				
Residential/Agricultural	1.4738	1.4767	1.7568	1.7593
Commercial/Industrial	1.8695	1.8649	1.8528	1.8462
Tangible/Public Utility Personal	2.0000	2.0000	2.0000	2.0000
City of Mentor-on-the-Lake Voted Millage				
Effective Millage Rates				
Residential/Agricultural	15.0139	15.0138	15.8210	15.8238
Commercial/Industrial	17.4554	17.4236	17.2861	17.2828
Tangible/Public Utility Personal	27.8000	27.8000	27.8000	27.8000

2019	2018	2017	2016	2015	2014
\$2.5032	\$2.7632	\$2.7640	\$2.7659	\$2.8565	\$2.8558
2.7503	2.9416	2.9306	2.9548	2.9841	2.9986
3.0000	3.0000	3.0000	3.0000	3.0000	3.0000
7.7000	8.4500	8.4100	8.4600	8.7200	8.7900
4.4346	4.8952	4.8966	0.0000	0.0000	0.0000
4.5608	4.8782	4.8599	0.0000	0.0000	0.0000
4.9000	4.9000	4.9000	0.0000	0.0000	0.0000
\$33.3482	\$36.7653	\$36.7335	\$31.9030	\$32.9304	\$32.9948
43.4093	46.6439	46.4607	41.9246	42.5171	42.7508
76.5000	77.2500	77.2100	72.3600	72.6200	72.6900
\$38.1482	\$41.5653	\$41.5335	\$36.7030	\$37.7304	\$37.7948
48.2093	51.4439	51.2607	46.7246	47.3171	47.5508
81.3000	82.0500	82.0100	77.1600	77.4200	77.4900
\$41.8197	\$45.2724	\$45.2283	\$40.3919	\$41.3906	\$41.4090
\$10.7497	\$11.3428	\$11.0593	\$11.0675	\$10.4000	\$10.4000
11.4498	11.6139	11.4000	11.1551	10.2276	10.2924
11.7000	11.7000	11.4000	11.4000	10.4000	10.4000
4.3506	3.6930	3.6929	3.6936	3.7170	3.7169
4.4070	4.0326	4.0289	4.0373	4.0484	4.0554
4.5000	4.5000	4.5000	4.5000	4.5000	4.5000
1.7527	1.9347	1.9353	1.9366	2.0000	2.0000
1.8335	1.9611	1.9537	1.9699	1.9894	1.9991
2.0000	2.0000	2.0000	2.0000	2.0000	2.0000
15.8141	16.3196	16.3135	16.3083	16.3190	12.5138
17.2705	18.0714	18.0178	18.1161	18.1161	14.1117
27.8000	27.8000	27.8000	27.8000	27.8000	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

	2023	2022	2021	2020
Village of Kirtland Hills Voted Millage				
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
Chardon Township Voted Millage				
Effective Millage Rates				
Residential/Agricultural	7.8021	7.7685	7.4189	7.9130
Commercial/Industrial	8.3375	8.3391	8.0407	8.0972
Tangible/Public Utility Personal	8.4500	8.4500	8.2000	8.2000
Lake County Voted Millage				
Effective Millage Rates				
Residential/Agricultural	7.9345	7.9489	9.1812	9.1915
Commercial/Industrial	10.0413	10.0200	10.0214	10.0644
Tangible/Public Utility Personal	10.5000	10.5000	10.5000	10.5000
Lake Metropolitan Park District Voted Millage				
Effective Millage Rates				
Residential/Agricultural	2.4185	2.4236	2.4597	2.4629
Commercial/Industrial	2.9901	2.9838	2.5843	2.5968
Tangible/Public Utility Personal	3.1000	3.1000	2.7000	2.7000
Lakeland Community College Voted Millage				
Effective Millage Rates				
Residential/Agricultural	2.6801	2.7151	3.1842	3.1978
Commercial/Industrial	3.3697	3.3924	3.4329	3.4576
Tangible/Public Utility Personal	3.5300	3.5300	3.5700	3.5800
Geauga County Voted Millage				
Effective Millage Rates				
Residential/Agricultural	9.5144	9.9556	11.9735	12.9885
Commercial/Industrial	10.6538	11.2429	13.8997	13.9466
Tangible/Public Utility Personal	12.1500	12.6500	15.5000	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.

2019	2018	2017	2016	2015	2014
\$23.0000	\$18.0000	\$18.0000	\$18.0000	\$18.0000	\$18.0000
23.0000	18.0000	18.0000	18.0000	18.0000	18.0000
23.0000	18.0000	18.0000	18.0000	18.0000	18.0000
7.9131	7.6246	7.8766	7.8755	7.1256	7.1321
8.0954	7.8464	7.7394	7.3495	6.5990	6.6016
8.2000	7.9500	7.9500	7.9500	7.2000	7.2000
9.1800	9.0521	8.7511	8.7459	8.8557	8.8530
10.0300	9.6208	9.3180	9.3007	9.2793	9.2586
10.5000	9.7000	9.4000	9.4000	9.4000	9.4000
2.4581	2.6639	2.6636	2.6618	2.7000	2.7000
2.5862	2.7000	2.7000	2.7000	2.7000	2.7000
2.7000	2.7000	2.7000	2.7000	2.7000	2.7000
3.1924	3.4479	3.4475	3.4454	3.0892	3.0875
3.4451	3.6000	3.6000	3.6000	3.2000	3.2000
3.6000	3.6000	3.6000	3.6000	3.2000	3.2000
12.9966	12.9946	13.2553	13.2506	11.4712	11.8028
14.0858	14.1203	14.0753	14.0525	12.1414	12.4790
15.6000	15.6000	15.6000	15.6000	13.4000	14.1000

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>
2022	\$83,542,278	\$82,382,846	98.61 %	\$790,879	\$83,173,725	99.56 %
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	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

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 2023 information cannot be presented because all collections have not been made by June 30, 2023.
- (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

2024 and 2014

Name of Taxpayer	Line of Business	2023	
		Assessed Value	Percent of Real Property Assessed Value
Mall Ground Portfolio, LLC	Retail Mall	\$12,231,160	0.57%
Steris Corporation	Medical Equipment	10,565,070	0.49
Points East	Retail Sales	5,442,500	0.25
Inland Creekside Commons	Retail Sales	4,361,910	0.20
BCM Mentor on the Lake LLC	Property Management	3,980,420	0.18
Meijer Stores	Retail Sales	3,796,120	0.17
BPC Realty Holdings LLC	Retail Sales	3,670,610	0.17
DFG Mentor Erie Commons	Retail Sales	3,587,510	0.17
Deepwood North Co LLC	Retail Sales	3,203,250	0.15
Menard, Inc	Retail Sales	3,197,150	0.15
Totals		\$54,035,700	2.50%
Real Property Assessed Valuation		\$2,164,327,870	

Name of Taxpayer	Line of Business	2014	
		Assessed Value	Percent of Real Property Assessed Value
Simon Property Group, LP	Retail Mall	\$22,571,720	1.40%
Points East	Retail Sales	5,442,500	0.34
Steris Corporation	Medical Equipment	5,389,380	0.34
First Interstate	Holding Company	3,853,140	0.24
Lake Hospital System	Hospital	3,463,500	0.22
BCM Mentor on the Lake LLC	Property Management	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
Emerivent Mentor, LLC	Retail Sales	2,823,940	0.18
DFG - Great Lakes Plaza, LLC	Retail Sales	2,800,000	0.17
Totals		\$56,074,750	3.49%
Real Property Assessed Valuation		\$1,609,009,490	

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

Mentor Exempted Village School District

Principal Taxpayers

Public Utilities Tax

2023 and 2014

Name of Taxpayer	2023	
	Assessed Value	Percent of Public Utility Assessed Value
Cleveland Electric Illuminating Company	\$36,687,990	48.58%
Aqua Ohio, Incorporated	23,018,490	30.48
American Transmission System	10,826,800	14.34
East Ohio Gas Company	3,497,840	4.63
Total	\$74,031,120	98.03%
Public Utility Assessed Valuation	\$75,515,640	

Name of Taxpayer	2014	
	Assessed Value	Percent of Public Utility Assessed Value
Cleveland Electric Illuminating Company	\$26,527,960	47.96%
Aqua Ohio, Incorporated	15,356,300	27.76
American Transmission System	1,742,000	3.15
East Ohio Gas Company	1,393,460	2.52
Orwell Natural Gas Company Inc.	436,240	0.79
Total	\$45,455,960	82.18%
Public Utility Assessed Valuation	\$55,310,280	

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



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

	2023	2022	2021	2020
Residential/Agricultural Real Property	\$1,753,558,240	\$1,739,184,180	\$1,453,170,990	\$1,442,525,100
Commercial/Industrial Real Property	410,769,630	412,950,870	413,626,300	416,536,830
Public Utility Tangible	75,515,640	72,107,170	70,478,500	68,601,430
Total Assessed Valuation	\$2,239,843,510	\$2,224,242,220	\$1,937,275,790	\$1,927,663,360
Debt Limit - 9% of Assessed Value (1)	\$201,585,916	\$200,181,800	\$174,354,821	\$173,489,702
Amount of Debt Applicable to Debt Limit				
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	\$201,585,916	\$200,181,800	\$174,354,821	\$173,489,702
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)	\$2,239,844	\$2,224,242	\$1,937,276	\$1,927,663
Amount of Debt Applicable	0	0	0	0
Unvoted Legal Debt Margin	\$2,239,844	\$2,224,242	\$1,937,276	\$1,927,663
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	\$20,158,592	\$20,018,180	\$17,435,482	\$17,348,970
Energy Conservation Notes	0	0	0	0
Additional Unvoted Debt Margin	\$20,158,592	\$20,018,180	\$17,435,482	\$17,348,970

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.

2019	2018	2017	2016	2015	2014
\$1,439,651,250	\$1,291,780,540	\$1,284,128,810	\$1,274,695,940	\$1,226,279,250	\$1,217,491,030
421,438,510	389,158,730	396,998,650	397,925,860	395,838,840	391,518,460
65,603,680	64,907,790	63,882,930	59,350,360	59,466,890	55,310,280
<u>\$1,926,693,440</u>	<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>
\$173,402,410	\$157,126,235	\$157,050,935	\$155,877,494	\$151,342,648	\$149,788,779
0	0	0	0	0	386,667
0	0	0	390,000	585,000	780,000
0	0	0	0	(11)	(4,767)
0	0	0	390,000	584,989	1,161,900
0	0	0	0	0	(386,667)
0	0	0	390,000	584,989	775,233
<u>\$173,402,410</u>	<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>
100.00%	100.00%	100.00%	99.75%	99.61%	99.48%
\$1,926,693	\$1,745,847	\$1,745,010	\$1,731,972	\$1,681,585	\$1,664,320
0	0	0	0	0	0
<u>\$1,926,693</u>	<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>
100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
\$17,340,241	\$15,712,624	\$15,705,094	\$15,587,749	\$15,134,265	\$14,978,878
0	0	0	0	0	(386,667)
<u>\$17,340,241</u>	<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>

Mentor Exempted Village School District

Computation of Direct (1) and Overlapping

Governmental Activities Debt

December 31, 2022

	<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	\$24,685,000	100.00%	\$24,685,000
Special Assessment Bonds	3,320,000	100.00%	3,320,000
OWDA/OPWC Loans	1,065,235	100.00%	1,065,235
City of Mentor-on-the-Lake			
Various Purpose Notes	665,000	100.00%	665,000
OPWC Loans	116,112	100.00%	116,112
Lake County			
General Obligation Bonds	4,207,000	28.98%	1,219,189
Special Assessment Bonds	4,094,406	28.98%	1,186,559
OPWC Loans	368,671	28.98%	106,841
Geauga County			
Special Assessment Bonds	<u>285,313</u>	0.27%	<u>770</u>
Total	<u><u>\$38,806,737</u></u>		<u><u>\$32,364,706</u></u>

Source: Office of the Auditor, Lake County, Ohio

- (1) The School District had no direct debt at December 31, 2022.
- (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 2022 collection year.

Mentor Exempted Village School District

Principal Employers

2023 and 2014

Employer	2023		
	Number of Employees	Rank	Percent of Employment
Steris Corporation	1,900	1	5.95%
Mentor Exempted Village School District	967	2	3.02
Avery Dennison	920	3	2.88
City of Mentor	809	4	2.53
Classic Auto Group	670	5	2.10
Lincoln Electric	500	6	1.56
Component Repair Technologies	450	7	1.41
Race Winning Brands	360	8	1.13
Stahl's Transfer Express	330	9	1.03
PCC Airfoils	350	10	1.10
Total	7,256		22.72%
Total Employment within the School District	31,941		

Employer	2014		
	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
Total	6,422		19.06%
Total Employment within the School District	33,696		

Source: City of Mentor, Department of Economic Development

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

Year	Population	Total Personal Income	Personal Income Per Capita	Median Household Income	Median Age
2023	47,262	\$1,745,716,494	\$36,937	\$72,615	44.80
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

Source: U.S. Census
Year 2014 - 2020 The 2010 Federal Census
Year 2021 - 2023 The 2020 Federal Census

Median Value of Residential Property	Lake County Unemployment Rate	Total Assessed Property Value
\$172,400	5.1 %	\$2,239,843,510
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

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

	2023	2022	2021	2020	2019
Mentor High School					
Constructed in 1965					
Total Building Square Footage	364,490	364,490	364,490	364,490	364,490
Enrollment Grades 9-12	2,233	2,478	2,478	2,478	2,482
Memorial Middle School					
Constructed in 1922					
Total Building Square Footage	144,787	144,787	144,787	144,787	144,787
Enrollment Grades 6-8	832	788	788	857	857
Ridge Elementary School (4)					
Constructed in 1963					
Total Building Square Footage	87,865	87,865	87,865	87,865	87,865
Enrollment Grades K-5	684	723	723	737	737
Enrollment Grades 6-8	0	0	0	0	0
Mentor Shore Middle School					
Constructed in 1949					
Total Building Square Footage	40,552	40,552	40,552	40,552	40,552
Enrollment Grades 6-8	719	730	730	856	856
Bellflower Elementary School					
Constructed in 1973					
Total Building Square Footage	40,552	40,552	40,552	40,552	40,552
Enrollment Grades K-5	461	484	484	497	497
Brentmoor Elementary School (3)					
Constructed in 1954					
Total Building Square Footage	35,276	35,276	35,276	35,276	35,276
Enrollment Grades K-5	0	0	0	0	0
Fairfax Elementary School					
Constructed in 1967					
Total Building Square Footage	33,770	33,770	33,770	33,770	33,770
Enrollment Grades K-5	319	305	305	344	344
Garfield Elementary School (3)(5)					
Constructed in 1938					
Total Building Square Footage	40,909	40,909	40,909	40,909	40,909
Enrollment Grades K-5	0	0	0	0	0
Enrollment Preschool	139	150	150	0	0
Cardinal Autism Resource and Education School (1)					
Constructed in 1954					
Total Building Square Footage	28,167	28,167	28,167	28,167	28,167
Enrollment Grades K-12	73	64	64	50	68
Hopkins Elementary School					
Constructed in 1960					
Total Building Square Footage	41,706	41,706	41,706	41,706	41,706
Enrollment Grades K-5	487	433	433	468	468

2018	2017	2016	2015	2014
364,490 2,479	364,490 2,489	364,490 2,578	364,490 2,552	364,490 2,591
144,787 726	144,787 736	144,787 701	144,787 685	144,787 682
118,450 0 625	87,865 0 635	87,865 0 548	87,865 0 516	87,865 0 608
40,552 557	118,450 567	118,450 574	118,450 592	118,450 608
35,276 519	40,552 529	40,552 510	40,552 373	40,552 393
35,276 316	35,276 326	35,276 311	35,276 305	35,276 285
33,770 315	33,770 326	33,770 320	33,770 300	33,770 289
40,909 417 0	40,909 427 0	40,909 418 0	40,909 422 0	40,909 420 0
28,167 60	28,167 60	28,167 41	28,167 35	28,167 25
41,706 546	41,706 556	41,706 555	41,706 557	41,706 554

(continued)

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

	2023	2022	2021	2020	2019
Lake Elementary School					
Constructed in 1969					
Total Building Square Footage	40,559	40,559	40,559	40,559	40,559
Enrollment Grades K-5	309	294	294	302	302
Sterling Morton Elementary School					
Constructed in 1961					
Total Building Square Footage	34,589	34,589	34,589	34,589	34,589
Enrollment Grades K-5	313	292	292	293	293
Orchard Hollow Elementary School					
Constructed in 1969					
Total Building Square Footage	48,157	48,157	48,157	48,157	48,157
Enrollment Grades K-5	395	387	387	427	427
Dale R. Rice Elementary School (2)					
Constructed in 1958					
Total Building Square Footage	31,621	31,621	31,621	31,621	31,621
Enrollment Grades K-5	0	0	0	0	0

Source: School District Records

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

2018	2017	2016	2015	2014
40,559 315	40,559 315	40,559 348	40,559 375	40,559 308
34,589 273	34,589 283	34,589 309	34,589 301	34,589 323
48,157 411	48,157 411	48,157 411	48,157 395	48,157 401
31,621 0	31,621 0	31,621 0	31,621 276	31,621 311

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
2023	6,964	(2.26)	\$125,862,495	\$18,073	\$123,611,340	\$17,750
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

Source: School District Records
Ohio Department of Education

(1) Debt Service totals have been excluded.

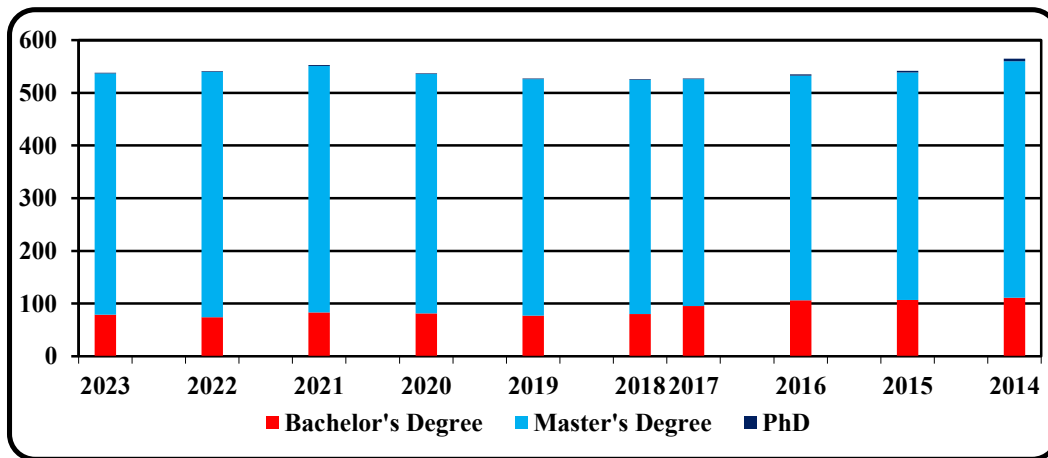
(2) Total Expenses decreased during 2018 due to changes in assumptions and benefit terms related to pensions.

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
538	12.94	1,574	22.60%
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

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

Degree	2023	2022	2021	2020	2019	2018
Bachelor's Degree	79	74	83	81	77	80
Master's Degree	458	466	468	455	449	445
PhD	1	1	2	1	1	1
Total	538	541	553	537	527	526
Years of Experience						
0 - 5	74	73	71	63	70	81
6 - 10	99	93	103	100	109	115
11 and over	365	375	379	374	348	330
Total	538	541	553	537	527	526

Source: School District Records



2017	2016	2015	2014
95	106	107	111
431	427	432	449
1	2	3	5
<u>527</u>	<u>535</u>	<u>542</u>	<u>565</u>

90	133	106	120
125	129	139	117
312	273	297	328
<u>527</u>	<u>535</u>	<u>542</u>	<u>565</u>

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

Function/Program	2023	2022	2021	2020
Current:				
Instruction:				
Regular	343	333	324	325
Special	236	232	227	222
Vocational	12	10	13	11
Student Intervention	0	0	0	0
Support Services:				
Pupils	101	76	84	91
Instructional Staff	39	42	38	36
Board of Education	0	0	0	0
Administration	39	49	41	39
Fiscal	11	19	10	12
Business	8	9	7	6
Operation and Maintenance of Plant	68	83	65	63
Pupil Transportation	67	60	61	57
Central	2	1	2	2
Operation of Non-Instructional Services	1	0	1	1
Operation of Food Service	40	44	36	37
Extracurricular Activities	0	0	2	2
Totals	<u>967</u>	<u>958</u>	<u>911</u>	<u>904</u>

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

Source: School District Records

2019	2018	2017	2016	2015	2014
313	325	329	367	382	391
211	211	189	139	126	102
10	11	10	12	9	15
0	0	0	0	1	0
107	108	109	134	114	75
36	39	45	42	91	117
0	0	0	0	0	5
42	45	52	50	40	51
13	13	15	15	10	14
6	6	7	7	5	7
60	60	81	73	68	69
60	59	53	68	72	77
2	2	2	2	8	9
1	1	1	1	1	1
36	36	35	41	41	44
1	1	2	2	2	2
<u>898</u>	<u>917</u>	<u>930</u>	<u>953</u>	<u>970</u>	<u>979</u>





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

www.mentorschools.net

Phone: (440)255-4444
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 1/9/2024

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