

**EUCLID CITY SCHOOL DISTRICT
CUYAHOGA COUNTY**

SINGLE AUDIT

FOR THE YEAR ENDED JUNE 30, 2001



JIM PETRO
AUDITOR OF STATE

STATE OF OHIO

**EUCLID CITY SCHOOL DISTRICT
CUYAHOGA COUNTY**

TABLE OF CONTENTS

TITLE	PAGE
Schedule of Federal Awards Expenditures	1
Notes to the Schedule of Federal Awards Expenditures	3
Report on Compliance and on Internal Control Required By <i>Government Auditing Standards</i>	5
Report on Compliance with Requirements Applicable to Major Federal Programs and Internal Control Over Compliance in Accordance with OMB Circular A-133	7
Schedule of Findings	9

This page intentionally left blank.

**EUCLID CITY SCHOOL DISTRICT
CUYAHOGA COUNTY**

**Schedule of Federal Awards Expenditures
For the Year Ended June 30, 2001**

Federal Grantor/ Pass-Through Grantor/ Program Title	Pass-Through Entity Number	CFDA Number	Receipts	Non-Cash Receipts	Disbursements	Non-Cash Disbursements
U. S. Department of Agriculture						
<i>Passed Through the Ohio Department of Education</i>						
Nutrition Cluster: Food Distribution	N/A	10.550	\$0	\$103,867	\$0	\$112,125
National School Breakfast Program	05-PU 01	10.559	14,561	0	14,561	0
National School Lunch Program	LL-P1 00	10.555	158,250	0	158,250	0
National School Lunch Program	LL-P1 01	10.555	431,547	0	431,547	0
National School Lunch Program	LL-P4 00	10.555	30,139	0	30,139	0
National School Lunch Program	LL-P4 01	10.555	79,696	0	79,696	0
Subtotal National School Lunch Program			699,632	0	699,632	0
Child Care Food Program	23-PU 00	10.559	15,286	0	15,286	0
Child Care Food Program	24-PU 00	10.559	1,667	0	1,667	0
Subtotal Child Care Food Program			16,953	0	16,953	0
Total U. S. Department of Agriculture - Nutrition Cluster			731,146	103,867	731,146	112,125
U. S. Department of Education						
<i>Passed Through the Ohio Department of Education</i>						
Special Education Cluster: Title 6-B	6B-SF-00P	84.027	427,076	0	426,573	0
Subtotal Title 6-B			427,076	0	426,573	0
Preschool Grant	PG-S1-99P	84.173	0	0	95	0
Preschool Grant	PG-S1-00P	84.173	39,634	0	37,238	0
Indicators of Success	PG-SC-99P	84.173	3,167	0	1,227	0
Subtotal Preschool			42,801	0	38,560	0
Total Special Education Cluster			469,877	0	465,133	0
Adult Basic Education	AB-S1-00	84.002	10,000	0	27,463	0
Adult Basic Education	AB-S1-01	84.002	79,742	0	79,742	0
Adult Basic Education Special Demonstration	AB-SS-99	84.002	18,000	0	18,000	0
Adult Basic Education Special Demonstration	AB-SS-00	84.002	0	0	114,104	0
Adult Basic State Leadership	AB-SL-01	84.002	479,050	0	357,681	0
Total Adult Basic Education			586,792	0	596,990	0
Title 1	C1-S1-00	84.010	0	0	145,692	0
Title 1	C1-S1-01	84.010	593,951	0	499,845	0
Total Title 1			593,951	0	645,537	0
Drug Free Schools Grant	DR-S1-00	84.186	0	0	15,165	0
Drug Free Schools Grant	DR-S1-01	84.186	58,580	0	39,291	0
Total Drug Free Schools			58,580	0	54,456	0
Goals 2000	G2-S1-99	84.276	0	0	201	0
Goals 2000	G2-S3-98C	84.276	0	0	7	0
Goals 2000	G2-S1-00	84.276	0	0	25,334	0
Goals 2000	G2-S1-00P	84.276	0	0	161	0
Goals 2000	G2-S1-01	84.276	25,785	0	0	0
Goals 2000	G2-S2-00	84.276	90,000	0	74,309	0
Goals 2000	G2-S2-01	84.276	52,100	0	0	0
Total Goals 2000			167,885	0	100,012	0
Eisenhower Professional Development	MS-S1-00	84.281	0	0	25,754	0
Eisenhower Professional Development	MS-S1-01	84.281	21,351	0	150	0
Eisenhower Professional Development	MS-S4-00	84.281	0	0	9,682	0
Total Eisenhower Professional Development			21,351	0	35,586	0
Innovative Education Program Strategies	C2-S1-00	84.298	19,536	0	35,487	0
Innovative Education Program Strategies	C2-S1-00 C	84.298	0	0	25,767	0
Innovative Education Program Strategies	C2-S1-01	84.298	37,453	0	17,579	0
Total Innovative Education Program Strategies			56,989	0	78,833	0
Tech Literacy Challenge- Virtual Middle School	TF-VM-99 P	84.318	4,658	0	5,895	0
Total Tech Literacy Challenge- Virtual Middle School			4,658	0	5,895	0

**EUCLID CITY SCHOOL DISTRICT
CUYAHOGA COUNTY**

**Schedule of Federal Awards Expenditures
For the Year Ended June 30, 2001
(Continued)**

Federal Grantor/ Pass-Through Grantor/ Program Title	Pass-Through Entity Number	CFDA Number	Receipts	Non-Cash Receipts	Disbursements	Non-Cash Disbursements
<u>U. S. Department of Education</u>						
<i>Passed Through the Ohio Department of Education</i>						
Reading Excellence	RN-S2-00	84.338	111,250	0	97,033	0
Total Reading Excellence			111,250	0	97,033	0
Title VI-R - Class Size Reduction	CR-S1-00 C	84.340	0	0	16,989	0
Title VI-R - Class Size Reduction	CR-S1-01	84.340	141,414	0	105,584	0
Total Title VI-R - Class Size Reduction			141,414	0	122,573	0
<i>Total Passed Through the Ohio Department of Education</i>			2,212,747	0	2,202,048	0
Literacy-Fellowship Grant	N/A	84.257	50,000	0	36,877	0
Total Literacy-Fellowship Grant			50,000	0	36,877	0
Total U. S. Department of Education			2,262,747	0	2,238,925	0
<u>Corporation for National and Community Service</u>						
<i>Passed Through the Ohio Department of Education</i>						
Learn & Serve America	SV-S2-01	94.004	3,000	0	2,974	0
Learn & Serve America	SV-S4-01	94.004	8,910	0	6,769	0
Total Learn & Serve America			11,910	0	9,743	0
Total Corporation for National and Community Service			11,910	0	9,743	0
<u>U. S. Department of Health and Human Services</u>						
<i>Passed Through the Ohio Department of MRDD:</i>						
Medicaid	N/A	93.778	247,335	0	247,335	0
Total Medicaid			247,335	0	247,335	0
Total U.S. Department of Health and Human Services			247,335	0	247,335	0
Total Federal Assistance			\$3,253,138	\$103,867	\$3,227,149	\$112,125

The accompanying notes to the Schedule of Federal Award Expenditures are an integral part of this schedule.

**EUCLID CITY SCHOOL DISTRICT
CUYAHOGA COUNTY
FISCAL YEAR ENDED JUNE 30, 2001**

NOTES TO SCHEDULE OF FEDERAL AWARDS EXPENDITURES

NOTE A--SIGNIFICANT ACCOUNTING POLICIES

The accompanying Schedule of Federal Awards Expenditures (the Schedule) summarizes activity of the Government's federal award programs. The schedule has been prepared on the cash basis of accounting.

NOTE B--FOOD DISTRIBUTION

Nonmonetary assistance, such as food received from the U.S. Department of Agriculture, is reported in the Schedule at the fair market value of the commodities received and consumed. Cash receipts from the U.S. Department of Agriculture are commingled with State grants. It is assumed federal monies are expended first. At June 30, 2001, the District had no significant food commodities in inventory.

This page intentionally left blank.



STATE OF OHIO
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

Lausche Bldg
615 W Superior Ave
Floor 12
Cleveland OH 44113 - 1801
Telephone 216-787-3665
800-626-2297
Facsimile 216-787-3361
www.auditor.state.oh.us

**REPORT ON COMPLIANCE AND ON INTERNAL CONTROL REQUIRED
BY GOVERNMENT AUDITING STANDARDS**

Board of Education
Euclid City School District
Cuyahoga County
651 East 222nd Street
Euclid, Ohio 44123

We have audited the financial statements of the Euclid City School District, Cuyahoga County, Ohio, (the District) as of and for the year ended June 30, 2001, and have issued our report thereon dated December 20, 2001. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether the District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards*. However, we noted certain immaterial instances of noncompliance that we have reported to management of the District in a separate letter dated December 20, 2001.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the District's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses. However, we noted other matters involving the internal control over financial reporting that do not require inclusion in this report, that we have reported to management of the District in a separate letter dated December 20, 2001.

This report is intended for the information and use of the Audit Committee, management, the Board of Education, and federal awarding agencies and pass-through entities, and is not intended to be and should not be used by anyone other than these specified parties.

Jim Petro
Auditor of State

December 20, 2001



STATE OF OHIO
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

Lausche Bldg
615 W Superior Ave
Floor 12
Cleveland OH 44113 - 1801
Telephone 216-787-3665
800-626-2297
Facsimile 216-787-3361
www.auditor.state.oh.us

**REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO
MAJOR FEDERAL PROGRAMS AND INTERNAL CONTROL OVER
COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133**

Board of Education
Euclid City School District
Cuyahoga County
651 East 222nd Street
Euclid, Ohio 44123

Compliance

We have audited the compliance of the Euclid City School District, Cuyahoga County, Ohio, (the District) with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133, Compliance Supplement* that are applicable to each of its major federal programs for the year ended June 30, 2001. The District's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of the District's management. Our responsibility is to express an opinion on the District's compliance based on our audit.

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

In our opinion, the District complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended June 30, 2001.

Internal Control Over Compliance

The management of the District is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered the District's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133.

Our consideration of the internal control over compliance would not necessarily disclose all matters in the internal control that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that noncompliance with applicable requirements of laws, regulations, contracts and grants that would be material in relation to a major federal program being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over compliance and its operation that we consider to be material weaknesses. However, we noted a matter involving the internal control over federal compliance that does not require inclusion in this report, that we have reported to management of the District in a separate letter dated December 20, 2001.

Schedule of Federal Awards Expenditures

We have audited the general-purpose financial statements of the Euclid City School District, Cuyahoga County, Ohio, (the District), as of and for the year ended June 30, 2001, and have issued our report thereon dated December 20, 2001. Our audit was performed for the purpose of forming an opinion on the general-purpose financial statements taken as a whole. The accompanying schedule of federal awards expenditures is presented for purposes of additional analysis as required by OMB Circular A-133 and is not a required part of the general-purpose financial statements. Such information has been subjected to the auditing procedures applied in the audit of the general-purpose financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the general-purpose financial statements taken as a whole.

This report is intended for the information and use of the Audit Committee, management, the Board of Education, and federal awarding agencies and pass-through entities, and is not intended to be and should not be used by anyone other than these specified parties.

Jim Petro
Auditor of State

December 20, 2001

**EUCLID CITY SCHOOL DISTRICT
CUYAHOGA COUNTY
JUNE 30, 2001**

**SCHEDULE OF FINDINGS
OMB CIRCULAR A -133 § .505**

1. SUMMARY OF AUDITOR'S RESULTS

(d)(1)(i)	Type of Financial Statement Opinion	Unqualified
(d)(1)(ii)	Were there any material control weakness conditions reported at the financial statement level (GAGAS)?	No
(d)(1)(ii)	Were there any other reportable control weakness conditions reported at the financial statement level (GAGAS)?	No
(d)(1)(iii)	Was there any reported material non-compliance at the financial statement level (GAGAS)?	No
(d)(1)(iv)	Were there any material internal control weakness conditions reported for major federal programs?	No
(d)(1)(iv)	Were there any other reportable internal control weakness conditions reported for major federal programs?	No
(d)(1)(v)	Type of Major Programs' Compliance Opinion	Unqualified
(d)(1)(vi)	Are there any reportable findings under § .510?	No
(d)(1)(vii)	Major Programs (list):	Special Education Cluster / 84.027, 84.173 Adult Basic Education / 84.002 Medicaid / 93.778
(d)(1)(viii)	Dollar Threshold: Type AIB Programs	Type A: > \$ 300,000 Type B: all others
(d)(1)(ix)	Low Risk Auditee?	Yes

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

None

3. FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS

None

EUCLID CITY SCHOOL DISTRICT

EUCLID, OHIO

COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

INTRODUCTORY SECTION

EUCLID CITY SCHOOL DISTRICT
COMPREHENSIVE ANNUAL
FINANCIAL REPORT FOR
THE FISCAL YEAR ENDED
JUNE 30, 2001

ISSUED BY: TREASURER'S OFFICE
STEPHEN A. VASEK, TREASURER

EUCLID CITY SCHOOL DISTRICT
 COMPREHENSIVE ANNUAL FINANCIAL REPORT
 FOR THE FISCAL YEAR ENDED JUNE 30, 2001

TABLE OF CONTENTS

	<u>PAGE</u>
I. <u>Introductory Section</u>	
Title Page	i
Table of Contents	ii
Letter of Transmittal	viii
Certificate of Achievement	xxi
List of Principal Officials	xxii
Organizational Chart	xxiii
 II. <u>Financial Section</u>	
Report of Independent Accountants	1-2
General Purpose Financial Statements (Combined Statements - Overview)	
Combined Balance Sheet - All Fund Types and Account Groups	4-7
Combined Statement of Revenues, Expenditures, and Changes in Fund Balances - All Governmental Fund Types and Similar Trust Fund	8
Combined Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget (Non-GAAP Basis) and Actual - All Governmental Fund Types and Similar Trust Fund	9-13
Combined Statement of Revenues, Expenses, and Changes in Fund Equity - All Proprietary Fund Types	14
Combined Statement of Cash Flows - All Proprietary Fund Types	15
Combined Statement of Revenues, Expenses, and Changes in Fund Equity - Budget (Non-GAAP Basis) and Actual - All Proprietary Fund Types	16-17
Notes to the General Purpose Financial Statements	18-52
Combining, Individual Fund, and Account Group Statements and Schedules	53
 <u>Governmental Funds</u>	
General Fund: Description of Fund	54

EUCLID CITY SCHOOL DISTRICT
 COMPREHENSIVE ANNUAL FINANCIAL REPORT
 FOR THE FISCAL YEAR ENDED JUNE 30, 2001

TABLE OF CONTENTS

	<u>PAGE</u>
II. <u>Financial Section</u> (Continued)	
<u>Governmental Funds</u> (Continued)	
General Fund (Continued)	
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual	55-59
Special Revenue Funds:	
Description of Funds	60-61
Combining Balance Sheet	62-66
Combining Statement of Revenues, Expenditures, and Changes in Fund Balance	67-71
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual	
Public School Support Fund	72
Student Activity Fund	73
Auxiliary Services Fund	74
Consumer Economics Fund	75
Teacher Development Grant Fund	76
Educational Management Information System Fund	77
Public School Preschool Grant Fund	78
Disadvantaged Pupil Aid Fund	79
Data Communications Fund	80
School Net Professional Development Fund	81
Textbook Subsidy Fund	82
Ohio Reads Grant Fund	83
Summer Intervention Fund	84
Alternative School Fund	85
Extended Learning Opportunity Fund	86
Miscellaneous State Grants Fund	87
Adult Basic Education Fund	88
Education for Economic Security Fund	89
Title VI B Fund	90
Title I Fund	91
Title VI Fund	92
Drug Free Schools Fund	93
EHA Preschool Grants for the Handicapped Fund	94
FCC E-Rate Fund	95
Goals 2000 Fund	96
Goals 2000 Proficiency Improvement Fund	97
Total - All Special Revenue Funds	98-100

EUCLID CITY SCHOOL DISTRICT
 COMPREHENSIVE ANNUAL FINANCIAL REPORT
 FOR THE FISCAL YEAR ENDED JUNE 30, 2001

TABLE OF CONTENTS

	<u>PAGE</u>
II. <u>Financial Section</u> (Continued)	
Debt Service Fund:	
Description of Funds	101
Capital Projects Funds:	
Description of Funds	102
Combining Balance Sheet	103
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances	104
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual	
Permanent Improvement Fund	105
Replacement Fund	106
Vocational Education Equipment Fund	107
School Net Plus Grant Fund	108
Total - All Capital Projects Funds	109-110
<u>Proprietary Funds:</u>	
Enterprise Funds:	
Description of Funds	111
Combining Balance Sheet	112
Combining Statement of Revenues, Expenses, and Changes in Fund Equity	113
Combining Statement of Cash Flows	114
Schedule of Revenues, Expenses, and Changes in Fund Equity - Budget (Non-GAAP Basis) and Actual	
Food Service Fund	115
Uniform School Supplies Fund	116
Customer Services Fund	117
Adult and Community Education Fund	118
Child Care Fund	119
Total - All Enterprise Funds	120-121
Internal Service Funds:	
Description of Funds	122
Combining Balance Sheet	123

EUCLID CITY SCHOOL DISTRICT
 COMPREHENSIVE ANNUAL FINANCIAL REPORT
 FOR THE FISCAL YEAR ENDED JUNE 30, 2001

TABLE OF CONTENTS

	<u>PAGE</u>
II. <u>Financial Section</u> (Continued)	
<u>Proprietary Funds</u> (Continued)	
Combining Statement of Revenues, Expenses, and Changes in Fund Equity	124
Combining Statement of Cash Flows	125
Schedule of Revenues, Expenses, and Changes in Fund Equity - Budget (Non-GAAP Basis) and Actual	
Special Rotary Fund	126-127
Health Reserve Fund	128
Worker's Compensation Fund	129
Total - All Internal Service Funds	130-131
<u>Fiduciary Funds</u>	
Description of Funds	132
Combining Balance Sheet - All Expendable Trust and Agency Funds	133
Schedule of Revenues, Expenditures, and Changes in Fund Equity - Budget (Non-GAAP Basis) and Actual Expendable Trust Fund	134
Combining Statement of Changes in Assets and Liabilities - All Agency Funds	135
<u>General Fixed Assets Account Group</u>	
Description of Account Group	136
Schedule of General Fixed Assets - By Function and Type	137
Schedule of Changes in General Fixed Assets - By Function	138
Schedule of General Fixed Assets - By Source	139
III. <u>Statistical Section</u>	
Governmental and Similar Trust Funds - Expenditures and Other Financing Sources by Function - Last Ten Years	S2
Governmental and Similar Trust Funds - Revenues and Other Financing Sources - By Source - Last Ten Years	S4
Property Tax Levies and Collections - Real and Personal Property Taxes - Last Ten Fiscal Years	S6

EUCLID CITY SCHOOL DISTRICT
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

TABLE OF CONTENTS

	<u>PAGE</u>
III. <u>Statistical Section</u> (Continued)	
Assessed and Estimated Value of Taxable Property - Last Ten Calendar Years	S7
Property Tax Rates - Direct and Overlapping Governments - Last Ten Calendar Years	S8
Ratio of Net General Bonded Debt to Assessed Value and Net Bonded Debt Per Capita - Last Ten Fiscal Years	S9
Computation of Legal Debt Margin	S10
Computation of Direct and Overlapping Debt - General Obligation	S11
Ratio of Annual Debt Service Expenditures for General Bonded Debt to Total General Governmental and Similar Trust Fund Expenditures - Last Ten Fiscal Years	S12
Demographic Statistics - Last Ten Years	S13
Property Values, Bank Deposits, and Construction Last Ten Years	S14
Principal Taxpayers -	
Ten Largest Employers	S15
Real Estate Tax	S16
Tangible Personal Property Tax	S17
Public Utilities Tax	S18
Per Pupil Cost - Last Ten Fiscal Years	S19
Teacher Education and Experience	S20



Euclid City Schools

651 East 222 Street / Euclid, OH 44123-2090 / (216) 797-2915 / FAX: (216) 289-8845

December 20, 2001

e-mail: svasek@euclid.k12.oh.us

Stephen Vasek, *Treasurer*

Board of Education Members and
Residents of the Euclid City School District:

We are pleased to submit to you the Euclid City School District's fourth Comprehensive Annual Financial Report (CAFR). This report provides full disclosure of the financial operation of the District for the fiscal year ended June 30, 2001. This CAFR includes an opinion from the Auditor of the State of Ohio and conforms to generally accepted accounting principles as applicable to governmental entities. Responsibility for both the accuracy of the data presented and the completeness and fairness of the presentation, including all disclosures, rests with the District. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of operations of the various funds and account groups of the District. This report will provide the taxpayers of the Euclid City School District with comprehensive financial data in a format that will enable them to gain an understanding of the District's financial affairs. Copies will be made available to the Euclid Public Library, major taxpayers, financial rating services, and other interested parties.

The Comprehensive Annual Financial Report is presented in three sections as follows:

1. The Introductory Section which contains a Table of Contents, Letter of Transmittal, List of Principal Officials, an Organization Chart of the District, and the GFOA Certificate of Achievement.
2. The Financial Section which begins with the Report of Independent Accountants and includes the General Purpose Financial Statements and Notes which provide an overview of the District's financial position and operating results, the Combining Statements by Fund Type, and other schedules that provide detailed information relative to the General Purpose Financial Statements.
3. The Statistical Section which presents social and economic data, financial trends, and the fiscal capacity of the Euclid City School District.

The School District

Euclid was officially settled in 1797 by eleven families. In 1830, the village meeting minutes indicated that a sum of \$300 was to be paid to the directors of the Euclid School District. In 1868, a class of six high school pupils was organized. In 1895, the first high school building was erected. The first class graduated from that building in 1897. By 1896, the Euclid School District was patterned after a district plan dividing the City into eleven districts. The eleven districts were consolidated into five buildings. At the close of 1918, there were two high schools, Central and Shore.

During the peak enrollment years of the 1960s and 1970s, the District maintained an enrollment of approximately 11,000 students, precipitating the need for additional buildings to be constructed. As enrollment declined during the 1980s by approximately 5,000 students, three elementary buildings and one junior high building were closed. The District currently consists of one high school, one middle school, and six elementary schools.

Statutorily, the District operates under standards prescribed by the Ohio State Board of Education as provided in Division (D) of Section 3301.07 and Section 119.01 of the Ohio Revised Code, to provide educational services authorized and mandated by State and/or Federal agencies.

The Reporting Entity and Services Provided

The District has reviewed its reporting entity definition in order to insure conformance with the Governmental Accounting Standards Board Statement No. 14, *The Financial Reporting Entity*. In evaluating how to define the District for financial reporting purposes, management has considered all agencies, departments, and organizations making up the District (the primary government) and its potential component units. Excluded from the reporting entity because they are fiscally independent of the District are the City of Euclid, the Parent Teacher Organization, and the Parochial Schools. The District is associated with two organizations, the Ohio Schools Council and the Euclid Public Library. The Ohio Schools Council Association is a jointly governed organization whose relationship to the District is described in Note 17 to the accompanying financial statements. The Euclid Public Library is a related organization and is described in Note 18 to the accompanying financial statements.

A complete discussion of the District's reporting entity is provided in Note 1 to the general purpose financial statements.

Organizational Structure

The District uses a team approach to meet today's educational challenges and to make school improvements a reality. This team consists of a five-member Board of Education which serves as the taxing authority, contracting body, and policy developers for the District. The Board adopts the annual operating budget and approves all expenditures of the District's monies. The administrative team consists of the Superintendent, who is the Chief Administrative Officer of the District and is responsible for providing educational and administrative management leadership for the total operation of the District, and the Treasurer, who is the Chief Fiscal Officer of the District and is responsible for maintaining records of all financial matters, issuing warrants and payment of liabilities incurred by the District, and who also serves as the Chief Financial Officer of all District funds and investments as specified by law.

The remaining administrative team members appointed by the Superintendent/School Board include the following: two Assistants to the Superintendent, Director of Pupil Personnel Services, and Director of Business Affairs. The above four individuals, along with the Superintendent and the Treasurer, constitute the administrative cabinet which meets to provide recommendations to the Superintendent and also provides problem-solving and policy implementing management to the District.

Present

The District currently consists of eight operational schools: Euclid Senior High School, Central Middle School (7 & 8), Forest Park Upper Elementary (5 & 6), Glenbrook Elementary (K-4), Lincoln Elementary (K-4), Roosevelt Elementary (K-4), Upson Elementary (K-4), and Thomas Jefferson Magnet School (K-6). The District operates a Day School enterprise known as the Euclid Child Development Center. A closed elementary building, Indian Hills Elementary School, is leased to the Positive Education Program (PEP) on a yearly lease. Memorial Park, a closed elementary school building, has been renovated and is anticipated being utilized for future enrollment growth. Russell Erwine Elementary School is currently closed and is being utilized by the Districts' building trades as their headquarters.

Euclid city services are considered excellent and a very progressive public library system is in place. The community is served by two major highways, Interstate 90 and Route 2. Students enjoy a lakefront setting with municipal parks, a public golf course, and a large City-owned park/recreation area. The City is host to six parochial schools (K-8). Approximately 2,000 students are involved in the various parochial elementary schools.

The District's Day Care Center services approximately 300 students of working parents in the community on a daily basis. The District provides an extremely active adult community education program which provides 3,800 adults with instruction in computers, automotive, financial planning, etc. The District and City maintain tennis courts, several swimming pools, and baseball fields that the students and citizens can enjoy.

The population within the District is multiracial and multicultural with many students of various ethnic groupings. Minority groups comprise approximately 60 percent of the District's public school population.

Economic Outlook

The District has the same boundaries as the City of Euclid. The City is bounded on the west by the City of Cleveland, on the north by Lake Erie, and on the south and east by smaller cities.

The City of Euclid has experienced an erosion of its commercial property tax base in recent years. The District's commercial and industrial real estate assessed valuation has decreased from \$193 million in 1994 to \$191 million in 2000. The tangible personal property assessed valuation has decreased from \$111 million to \$102 million in that same time frame. The total assessed valuation for all property was \$774 million in 1994 compared to \$828 million in 2000. The City of Euclid has enacted a number of programs, including tax incentive programs, to encourage business growth and development.

Of the District's General Fund operations, 46 percent of the General Fund revenue is received from real estate taxes on residential, commercial, and industrial properties. Another 12 percent is received from tangible personal property taxpayers with 12 percent being received from the shared City income tax. Approximately 27 percent is received from various forms of State aid, with the balance representing interest earnings and miscellaneous receipts.

In a span of approximately eight years, the District's enrollment has increased by 567 students. In fiscal year 1998, the District's average daily membership was 6,214; in fiscal year 1999 it was 6,015, and in fiscal years 2000 and 2001 it was 6,021.

After five unsuccessful attempts to pass a property tax operating levy from November 1998 through May 1999, a 6.9 mill operating levy was approved by the District's voters in November, 1999. Collections of this new levy, which began in 2000, total approximately \$5.5 million dollars annually.

The funding structure of public education in Ohio is such that school districts receive very little revenue growth as a result of inflationary increases in their tax base. This is a result of House Bill 920 which mandates that any reappraised property increase results in an approximately equal value decrease in millage. As a result, school districts throughout Ohio must place operating funding issues on the ballot at regular intervals to keep pace with inflation and added programming.

In July 1994, the Perry County Common Pleas Court ruled that Ohio's system of funding elementary and secondary public schools was unconstitutional. The State of Ohio appealed the decision which was overturned in a split opinion by the 5th District Court of Appeals. The case was then appealed to the Ohio Supreme Court with the original decision being upheld. The legislature was then ordered by the Court to devise a new structure to fund public education in the State by February, 1998. As a result, several pieces of legislation were enacted to address the Court's ruling. Those legislative reforms were determined to be insufficient as stated in a subsequent Supreme Court ruling in May, 1999. Further legislative returns were enacted which prompted yet another Supreme Court ruling. Note 20 details the latest ruling.

Future Projects

The Euclid City School District is the only school district in the State of Ohio with an enacted shared City/school income tax. The shared City income tax, enacted in 1994, is a .85 percent City voted income tax shared .47 percent for the schools and .38 percent for the City. The District and City continue to be partners in redeveloping various industrial sites in the City of Euclid that are currently vacant and/or under-utilized.

The District currently has a .50 mill Permanent Improvement levy which was to expire at the end of 2000. In November, 2000, the District successfully passed a renewal of that Permanent Improvement levy. The renewal levy will provide approximately \$370 million annually for capital improvements for a period of five years.

The District has a comprehensive technology plan for moving into the twenty-first century. The District is well known for accomplishments in the area of integrating technology into the instructional process. The District has a full-time technology resource teacher in every building. Several of the schools have been recognized annually by their winning entries into the National Computer Learning Month competition.

Major Initiatives

In February, 1994, the District's Board of Education adopted the following mission statement:

It is the mission of the Euclid City Schools to provide an environment for learning. Our graduates will be prepared for the world of work and a place in our community as good citizens. The responsibility for resources and support lies with everyone in our community. The responsibility to learn lies with the students.

District Planning

Since 1994, the District has maintained a Five-Year Plan, which has guided the District's strategies and major initiatives. Effective with the 1999-2000 school year, the State Department of Education required each urban school district to develop and maintain a Continuous Improvement Plan. The Continuous Improvement Plan has many of the same aspects as the District's Five-Year Plan. Therefore, for the District, the development of the Continuous Improvement Plan was primarily a revision of the Five-Year Plan.

A Continuous Improvement Planning Advisory Panel consisting of the District's Board members, administrators, teaching staff, non-teaching staff, parents, and citizens oversees the planning process and is divided into committees which address each of six major areas. These areas include: **1.** Teaching/Learning/Assessment; **2.** Professional Development; **3.** Student Services; **4.** Family, Business, and Community Involvement; **5.** Facilities and Environment; and **6.** Organizational Governmental Resource Leveraging. The committees develop long range vision statements, supporting background data, strategies, and process indicators which serve to evaluate the progress of enacted strategies.

The Vision Statements for each committee are as follows:

Teaching/Learning/Assessment

Within five years, an effective teaching staff will instruct all students at a level that will insure proficient academic achievements in all subject areas. The community will support the teaching/learning process by providing the resources for an enriched educational environment. Resources such as textbooks, materials, supplies, and technology needed to implement the curriculum will be readily available. The curriculum will include instructional alignment with the State of Ohio proficiency tests and the District's courses of study. Students will understand the responsibility for learning lies within themselves. A variety of assessments will be utilized to demonstrate the effectiveness of teaching and learning. Assessments will include such data as passage rates on the Ohio Proficiency Tests, attendance, graduation and dropout rates, promotion and retention, and any student, staff, or District recognition at the local, state, or national level.

Professional Development

The Professional Development Committee is committed to coordinating professional development for everyone who affects student learning. The training will be guided by professional, curricular, and personal needs of the staff. The committee views high quality staff development programs as essential to creating schools in which all staff members are learners who continually improve their performance.

Administrators and teachers will have to develop an ethos of inquiry, constantly examining their own practice: seeking new knowledge about subject matter, instructional methods, and student development: questioning what they learn in light of their own experience, doing research, and thinking deeply about overall improvement.

Student Services

Improve services to all students, including special education students, those who are at risk of failure, and students who are in conflict with the goals and objectives of the District.

Maintain and enhance our school environment so the educational atmosphere is conducive to learning. The school environment will be free from violence, alcohol, tobacco, and other drugs. A positive school climate will exist due to parental involvement, a consistently enforced discipline code, adequate security, and strong positive programming that includes student services to the community and student support to ensure the safety and security of all students and staff.

A variety of assessments will be used to demonstrate improvement, such as: District discipline audit, handicapped services data, drug and safety incidents, annual expulsion report, profile of services, safe schools from the buildings, District report card, and average daily membership report.

Family, Business, and Community Involvement

To improve the awareness, communications, and community-wide relationships between the District's personnel, students, parents, and community and businesses.

Facilities and Environment

To assure the efficient operation of the District's facilities and grounds by maintaining the physical plant and grounds in a condition of operating excellence. A safe, healthy, and aesthetically pleasing environment enables students to receive the maximum positive impact of the educational process.

Organization, Governance, and Resource Leveraging

The District will provide an environment which fosters improved student performance by optimizing the available human and financial resources of the District. This can be accomplished by providing a strong organizational structure, efficient operating procedures, clear communications, and responsible financial management.

Economy and Efficiency Plan

Another requirement of all twenty-one urban school districts was to undergo a performance audit by the Auditor of State. The District underwent a performance audit in 1999. The final performance audit report was issued with 144 recommendations in the areas of financial systems, human resources, facilities, transportation, and technology. The District developed, submitted, and received approval of a required Economy and Efficiency Plan in response to the performance audit. The District either accepted, or accepted with modifications, most of the 144 recommendations. The Economy and Efficiency Plan has been incorporated into the District's Continuous Improvement Planning process.

School Based Management

School management at the building level is an extension of the District's strategic planning process. Each of the District's elementary buildings has a building management team (BMT) consisting of administrators, certificated and classified staff, and parents. The middle school and high school operate on a team leader concept. These teams plan and organize building operations.

Financial Information

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

In developing the 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 costs of internal accounting controls should not exceed the benefits expected to be derived from their implementation.

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

At the beginning of each fiscal year, the Board of Education adopts either a temporary appropriation measure or a permanent appropriation measure for that fiscal year. If a temporary appropriation is first adopted, a permanent appropriation measure must be adopted upon receipt from the County Auditor of an amended certificate of estimated resources based on final assessed values and tax rates, which is usually within the first three months after the start of the fiscal year.

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

All disbursements and transfers of cash between funds requires appropriation authority from the Board. Budgets are controlled at the object account level within a function and fund. All purchase order requests must be approved by the Building Principal or Department head and the Director of Business Affairs and certified by the Treasurer; necessary funds are then encumbered and purchase orders released to vendors. Those requests which exceed the available appropriation are rejected until additional appropriations are secured.

The accounting system used by the District provides interim financial reports which detail year to date expenditures and encumbrances versus the original appropriation plus any additional appropriations made to date. In addition to interim financial statements, each administrator or department head and school principal is furnished monthly reports showing the status of the budget accounts for which they are responsible.

As an additional safeguard, all employees are covered by a blanket bond and certain individuals in policy making roles are covered by a separate higher limit bond.

The basis of accounting and the various funds and account groups utilized by the District are fully described in Note 2 of the financial statements. Additional information on the District's budgetary accounting can also be found in Note 2.

Governmental and Similar Trust Fund Functions: The following schedule presents a summary of governmental funds and similar trust fund revenues for the fiscal years ended June 30, 2000 and 2001, and the amount and percentage of increases and decreases in relation to the prior year's revenues.

<u>Revenues</u>	<u>2000 Amount</u>	<u>2001 Amount</u>	<u>Percent of Total</u>	<u>Change</u>	<u>Percent Change</u>
Taxes	\$ 35,735,899	\$ 40,005,186	63.45 %	\$ 4,269,287	11.95 %
Intergovernmental	18,234,105	20,239,039	32.10 %	2,004,934	11.00 %
Tuition and Fees	127,422	118,497	0.19 %	(8,925)	(7.00)%
Transportation and Field Trips	36,281	51,995	0.08 %	15,714	43.31 %
Earnings and Investments	918,120	1,284,388	2.04 %	366,268	39.89 %
Food Services	0	278	0.00 %	278	100.00 %
Extracurricular Activities	272,942	313,259	0.50 %	40,317	14.77 %
Classroom Materials and Fees	152,957	193,758	0.31 %	40,801	26.67 %
Charges for Services	231,132	192,400	0.30 %	(38,732)	(16.76)%
Miscellaneous	634,133	649,972	1.03 %	15,839	2.50 %
Total Revenues	\$ 56,342,991	\$ 63,048,772	100.00 %	\$ 6,705,781	11.90 %

Tax revenue collections increased by 4,269,287 in fiscal year 2001 due to the fact that this fiscal year was the first to realize a full year's collection of an additional operating levy passed in 1999.

Intergovernmental revenues increased by \$2,004,934 in fiscal year 2001. This increase reflects additional aid received from the State through the Foundation program and additional State and Federal grant funds.

Tuition and fee collections decreased in fiscal year 2001 due to the elimination of a student activity pay to participate fee in existence the prior year.

Transportation fee collections increased in fiscal year 2001 due to the reinstatement of field trips eliminated the previous year.

Earnings on Investments increased by \$366,268 due to higher interest rates taken advantage of in the early part of the fiscal year and increased available cash balances.

Extracurricular fee collections increased in fiscal year 2001 due to increased fund-raising activities and functions.

Classroom materials and fees increased in fiscal year 2001 due to additional efforts to collect past due fees.

Charges for Services decreased in fiscal year 2001 due to lower collections of building rentals.

Miscellaneous revenue collections increased in fiscal year 2001 due to a significant increase in refunds of prior year expenditures.

The following schedule presents a summary of governmental funds' and similar trust fund expenditures for the fiscal years ended June 30, 2000 and 2001, and the amount and percentage of increases and decreases in relation to the prior year's expenditures.

	<u>2000 Amount</u>	<u>2001 Amount</u>	<u>Percent of Total</u>	<u>Change</u>	<u>Percent Change</u>
Expenditures:					
Current:					
Instruction:					
Regular	\$ 21,103,181	\$ 23,393,166	39.71 %	\$ 2,289,985	10.85 %
Special	6,308,921	6,381,802	10.83 %	72,881	1.16 %
Vocational Education	1,084,805	1,245,294	2.11 %	160,489	14.79 %
Adult/Continuing	127,221	129,391	0.22 %	2,170	1.71 %
Other	35,093	837	0.00 %	(34,256)	(97.61)%
Support Services:					
Pupils	3,066,599	3,192,596	5.42 %	125,997	4.11 %
Instructional Staff	2,776,812	3,214,649	5.46 %	437,837	15.77 %
Board of Education	93,627	30,205	0.05 %	(63,422)	(67.74)%
Administrative	3,467,715	3,586,799	6.09 %	119,084	3.43 %
Fiscal Services	1,346,252	1,493,676	2.54 %	147,424	10.95 %
Business	833,410	1,549,928	2.63 %	716,518	85.97 %
Operation and Maintenance					
of Plant Services	5,976,857	6,649,418	11.29 %	672,561	11.25 %
Pupil Transportation	1,932,803	2,445,529	4.15 %	512,726	26.53 %
Central Services	875,146	1,233,995	2.10 %	358,849	41.00 %
Operation of Non-					
Instructional Services:					
Food Services	34,139	35,622	0.06 %	1,483	4.34 %
Community Services	1,132,603	1,185,802	2.01 %	53,199	4.70 %
Other	14,410	3,839	0.01 %	(10,571)	(73.30)%
Extracurricular Activities	1,040,320	1,127,192	1.91 %	86,872	8.35 %
Capital Outlay	284,956	151,446	0.26 %	(133,510)	(46.85)%
Debt Service	1,831,987	1,856,150	3.15 %	24,163	1.32 %
Total Expenditures	<u>\$ 53,366,857</u>	<u>\$ 58,907,336</u>	<u>100.00 %</u>	<u>\$ 5,540,479</u>	<u>10.38 %</u>

Instructional expenditures comprise 52.9 percent of all governmental fund expenditures. Taken as a whole, instructional expenditures increased by \$2,491,269 in fiscal year 2001.

The increase in regular instruction resulted mainly from increased personnel costs. A new collective bargaining agreement was enacted which included an increase in the teacher's salary schedule and a lump sum retroactive payment. Additionally, increased teacher substitute costs and additional staffing contributed to the increase.

Vocational educational expenditures increased due not only to personnel costs, but increased vocational education tuition costs as well.

Taken as a whole, support service expenditures totaled \$23,396,795, or 39.7 percent of total governmental fund expenditures. Total support service expenditures increased by \$3,027,574 for fiscal year 2001.

As with the Instructional and other functional categories, Pupil Services expenditures increased in part because of new negotiated wage settlements and related retroactive lump sum payments to employees. Further, additional new computer equipment was purchased in fiscal year 2001.

Instructional staff service expenditures increased in fiscal year 2001 for the same reasons as listed above for pupil services.

Board of Education expenditures decreased significantly due to election expenses of \$64,000 being assessed in fiscal year 2000 but not fiscal year 2001.

Administrative costs increased in fiscal year 2001 as a result of employee wage adjustments and employee retroactive payments similar to those listed above.

Fiscal services expenditures increased, in part, due to an increase in County Treasurer and County Auditor fees, which are based on the level of property tax collections. Additionally, negotiated wage increases and contracted service expenditures increased in fiscal year 2001.

Business services expenditures increased significantly in fiscal year 2001 due to the purchase of a new district-wide telephone system during the fiscal year and additional contracted service requirements.

Pupil transportation expenditures increased in fiscal year 2001 as a result of additional replacement school bus purchases, additional required contracted special educational transportation, and additional staffing.

Central services expenditures increased in fiscal year 2001 due to personnel costs and computer equipment purchases. With respect to personnel, an early retirement buyout plan was enacted by the District for the support staff. The cost of the buyout was categorized as a human resource cost, which is included in the central function category. A significant amount of employees took advantage of the buyout in the 2001 fiscal year.

Increases in the Food Service and Community Service categories occurred as a result of employee wage adjustments.

Extra-curricular activity expenditures increased as a result of negotiated wage increases for student activity supplemental duty contracts, additional fund-raising activities, and equipment purchases.

Capital outlay expenditures decreased in fiscal year 2001 due to the fact that the parking lot pavement project was completed and paid for in fiscal year 2000.

Financial Highlights

General Fund Balance - the fund balance of the General Fund increased from \$9,665,383 to \$13,847,195 as a result of additional local and state revenues and lower total expenditures.

Enterprise Funds - Food Service, Uniform School Supplies, Customer Services, Adult Education, and Child Care are classified as enterprise operations as they resemble those activities found in private industry. Management periodically desires to determine the amount of profit/loss resulting from these operations that are significantly financed from user fees. In total, the Enterprise Funds had a net income of \$31,528 for the fiscal year ending June 30, 2001. The Food Service Fund net income was \$80,001, Adult and Community Education was \$7,940, and Uniform School Supplies was \$7,810. The Child Care Fund experienced a net loss of \$52,910 and Customer Services experienced a net loss of \$11,313.

Internal Service Funds - the two major internal service funds related to insurance are Health Insurance and Workers' Compensation. The Health Insurance Fund accounts for revenue and expenses related to benefits to District employees. The Internal Service Fund had retained earnings of \$4,756,462 at June 30, 2001, compared with retained earnings of \$3,030,079 at June 30, 2000, reflecting a net income of \$1,726,383.

Fiduciary Funds - the District carries a number of small scholarship funds created by public designees. The District is very active in seeking and awarding grants from foundations and businesses.

Debt Administration: On June 30, 2001, outstanding general obligation bonds totaled \$12,800,000. The outstanding long-term debt is made up of \$9,015,000 school debt and \$3,785,000 in school library debt. All existing bond and note obligations are general obligation debts backed by the full faith and credit of the District. All bonds will be retired by fiscal year 2016. The District issued \$2,060,000 in bond anticipation notes in June 2001, which were used to retire previous bond anticipation notes of \$2,060,000. The original notes were issued for the purpose of electrical rehabilitation.

Cash Management: The Board has an aggressive cash management program which consists of expediting the receipt of revenues and prudently depositing cash which is insured by the Federal Deposit Insurance Corporation, as well as investing available cash in instruments issued by the United States Government and the State of Ohio (STAROhio). The total amount of interest earned was \$1,537,031 for the year ending June 30, 2001, with \$1,260,571 being credited directly to the General Fund.

Protection of the District's deposits is provided by the Federal Deposit Insurance Corporation, as well as by qualified securities pledged by the institution holding the assets. By law, financial institutions may establish a collateral pool to cover all public deposits. The face value of the pooled collateral must equal at least 110 percent of public funds deposited. Collateral is held by trustees, including the Federal Reserve Bank and designated third party trustees of the financial institutions.

Risk Management: The District manages the medical/surgical and dental insurance benefits for its employees on a self insured basis. A third party administrator processes and pays the claims. Unobligated reserves at June 30, 2001 are more than sufficient to meet claim obligations. All employees of the District are covered by a blanket bond while certain positions in decision/policy making roles are covered by separate higher bond coverage.

The District contracts for general liability with Nationwide Insurance. The limits of coverage are \$1,000,000 per occurrence and \$5,000,000 per aggregate.

The District has insurance coverage for vehicle insurance and crime protection.

Pension Plans

All District employees are covered by the state-wide School Employees Retirement System of Ohio (SERS) or the State Teachers Retirement System (STRS). The District's employer contributions to both systems are based on a percentage of employees' salaries. State law requires the District to pay the employer's share as determined by each retirement system. See Notes 13 and 14 to the accompanying financial statements for complete details.

General Fixed Assets

The general fixed assets of the District are used to carry on the main education and support function of the system and are not financial resources available for expenditure. The total general fund fixed assets at June 30, 2001 were \$59,028,280. Such assets are accounted for at historical cost. Depreciation is not recognized on general fixed assets.

Independent Audit

State statutes require the District to be subjected to an annual audit by an independent auditor. An annual audit serves to maintain and strengthen the District's accounting and budgetary controls. Independent auditor Jim Petro, Auditor of State, was selected to render an opinion on the District's financial statements as of and for the year ended June 30, 2001. The opinion appears at the beginning of the financial section of this report.

Pursuant to State statute, the State prescribes a uniform accounting system to standardize accounting classification and financial reporting for all governments in Ohio. The District adopted and has been in conformance with that system beginning with its financial report for the 1979 year.

Awards

GFOA Certificate of Achievement. The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Euclid City School District for its comprehensive annual financial report for the year ended June 30, 2000.

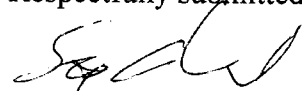
Acknowledgments

The publication of this report significantly increases the accountability of the District to the taxpayers. This accomplishment would not have been possible without the support and efforts of the District's Treasurer's Office, Finance Department, and various administrators and employees of the District. Assistance from the County Auditor's staff and other outside agencies made possible the fair presentation of statistical data.

In addition, special appreciation is expressed to the firm of James G. Zupka, CPA, Inc. for the advice and guidance rendered to the production of this report.

Finally, sincere appreciation is extended to the Board of Education for its interest in and support of this project.

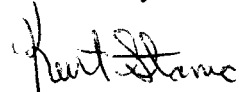
Respectfully submitted,



Stephen A. Vasek

Treasurer

Euclid City School District



Dr. Kurt Stanic

Superintendent

Euclid City School District

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Euclid City School District,
Ohio

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 2000

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



Imelda Aruwa
President

Jeffrey L. Esser
Executive Director

**EUCLID CITY SCHOOL DISTRICT
PRINCIPAL OFFICIALS
JUNE 30, 2001**

BOARD OF EDUCATION

Mrs. Carol DeWine	President
Mrs. Kay F. VanHo	Vice-Member
Mrs. Carol L. Bechtel	Member
Mr. Michael D. McPhillips	Member
Mrs. Kristal Skovira	Member

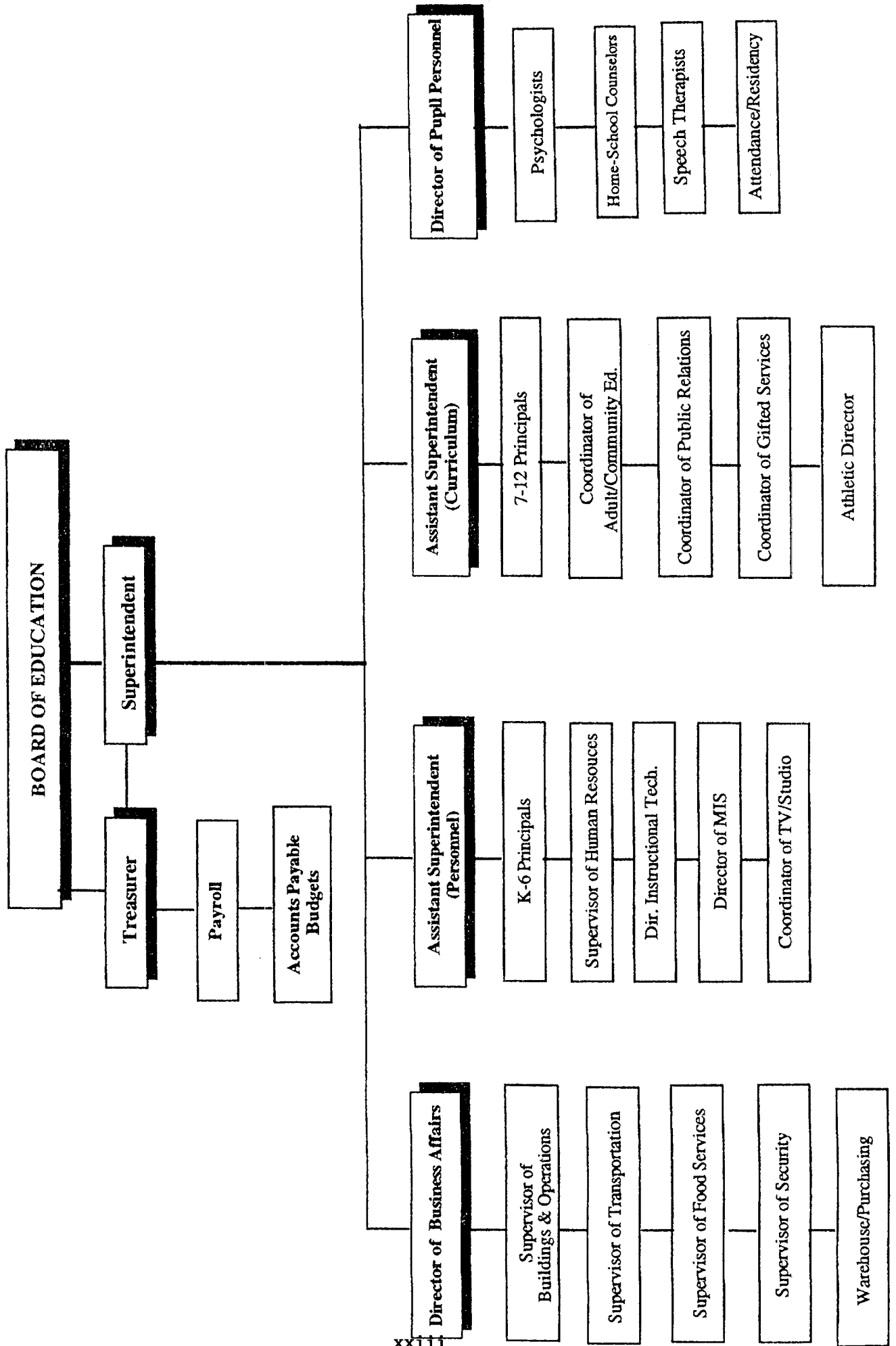
Treasurer

Mr. Stephen A. Vasek

Administration

Dr. Kurt Stanic	Superintendent
Mr. John Fell	Assistant Superintendent
Dr. Janice M. Gallagher	Assistant Superintendent
Mr. John Clapacs	Director, Business Affairs
Mr. David Van Leer	Director, Pupil Personnel

Euclid City Schools Organizational Chart 2001





STATE OF OHIO
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

Lausche Bldg
615 W Superior Ave
Floor 12
Cleveland OH 44113 - 1801
Telephone 216-787-3665
800-626-2297
Facsimile 216-787-3361
www.auditor.state.oh.us

REPORT OF INDEPENDENT ACCOUNTANTS

Board of Education
Euclid City School District
Cuyahoga County
651 East 222nd Street
Euclid, Ohio 44123

We have audited the accompanying general-purpose financial statements of the Euclid City School District, Cuyahoga County, Ohio, (the District) as of and for the year ended June 30, 2001, as listed in the table of contents. These general-purpose financial statements are the responsibility of the District's management. Our responsibility is to express an opinion on these general-purpose financial statements based on our audit.

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

In our opinion, the general-purpose financial statements referred to above present fairly, in all material respects, the financial position of the Euclid City School District, Cuyahoga County, Ohio, as of June 30, 2001, and the results of its operations and the cash flows of its proprietary fund types for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated December 20, 2001, 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 grants. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

We performed our audit to form an opinion on the general-purpose financial statements of the District, taken as a whole. The combining and individual fund and account group financial statements and schedules listed in the table of contents are presented for additional analysis and are not a required part of the general-purpose financial statements. Such information has been subjected to the auditing procedures applied in the audit of the general-purpose financial statements and, in our opinion, is fairly presented, in all material respects, in relation to the general-purpose financial statements taken as a whole.

We did not audit the data included in the introductory and statistical sections of this report and therefore express no opinion thereon.

A handwritten signature in black ink, appearing to read "Jim Petro". The signature is fluid and cursive, with a large loop at the end.

Jim Petro
Auditor of State

December 20, 2001

This page intentionally left blank.

**EUCLID CITY SCHOOL DISTRICT
COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS
JUNE 30, 2001**

	Governmental Fund Types			
	General	Special Revenue	Debt Service	Capital Projects
<u>Assets and Other Debits</u>				
<u>Assets</u>				
Equity in Pooled Cash and Cash Equivalents	\$ 11,677,476	\$ 1,226,438	\$ 1,310,042	\$ 615,604
Restricted Cash	1,262,005	0	0	0
Investments	2,759,622	0	0	0
Receivables:				
Taxes	34,191,188	0	1,732,148	339,072
Accounts	436,722	0	0	0
Accrued Interest	48,208	0	0	0
Intergovernmental	0	128,591	0	16,491
Interfund	149,850	14,834	0	0
Prepaid Items	94,555	0	0	0
Materials and Supplies Inventory	107,828	0	0	0
Fixed Assets (net where applicable of accumulated depreciation)	0	0	0	0
<u>Other Debits</u>				
Amount Available in Debt Service Fund	0	0	0	0
Amount to be Provided for Retirement of General Long- Term Obligations	0	0	0	0
 Total Assets	 \$ 50,727,454	 \$ 1,369,863	 \$ 3,042,190	 \$ 971,167
	=====	=====	=====	=====

See accompanying notes to the general purpose financial statements.

<u>Proprietary Fund Types</u>		<u>Fiduciary Fund Types</u>	<u>Account Groups</u>		<u>Totals (Memorandum Only)</u>
<u>Enterprise</u>	<u>Internal Service</u>	<u>Trust and Agency</u>	<u>General Fixed Assets</u>	<u>General Long-Term Obligations</u>	
\$ 851,488	\$ 5,377,622	\$ 106,610	\$ 0	\$ 0	\$ 21,165,280
0	0	0	0	0	1,262,005
0	0	0	0	0	2,759,622
0	0	0	0	0	36,262,408
0	0	0	0	0	436,722
0	0	0	0	0	48,208
101,490	0	0	0	0	246,572
0	500	5,441	0	0	170,625
0	0	0	0	0	94,555
47,497	0	0	0	0	155,325
87,985	28,568	0	59,028,280	0	59,144,833
0	0	0	0	1,488,350	1,488,350
0	0	0	0	23,888,227	23,888,227
<u>\$ 1,088,460</u>	<u>\$ 5,406,690</u>	<u>\$ 112,051</u>	<u>\$ 59,028,280</u>	<u>\$ 25,376,577</u>	<u>\$147,122,732</u>

(Continued)

EUCLID CITY SCHOOL DISTRICT
COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS
JUNE 30, 2001

	Governmental Fund Types			
	General	Special Revenue	Debt Service	Capital Projects
<u>Liabilities, Fund Equity, and Other Credits</u>				
<u>Liabilities</u>				
Accounts Payable	\$ 367,039	\$ 42,454	\$ 0	\$ 15,441
Accrued Salaries and Benefits Payable	4,816,135	212,773	0	0
Interfund Payable	0	93,286	0	71,339
Intergovernmental Payable	744,640	34,183	0	0
Due to Students	0	0	0	0
Deferred Revenue	30,749,683	0	1,553,840	308,043
Bond Anticipation Notes Payable	0	0	0	2,060,000
General Obligation Bonds Payable	0	0	0	0
Employee Benefit Obligations Payable	200,407	825	0	0
Insurance Claims Payable	0	0	0	0
Workers' Comp Claims Payable	0	0	0	0
Total Liabilities	36,877,904	383,521	1,553,840	2,454,823
<u>Fund Equity and Other Credits</u>				
Investment in General Fixed Assets	0	0	0	0
Contributed Capital	0	0	0	0
Retained Earnings	0	0	0	0
Fund Balance:				
Reserved for:				
Budget Stabilization	1,169,331	0	0	0
Textbooks	95,314	0	0	0
Taxes	2,377,887	0	153,412	25,569
Encumbrances	1,100,843	303,458	0	110,552
Prepays	94,555	0	0	0
Inventory	107,828	0	0	0
Unreserved, Undesignated	8,903,792	682,884	1,334,938	(1,619,777)
Total Fund Equity and Other Credits	13,849,550	986,342	1,488,350	(1,483,656)
Total Liabilities, Fund Equity and Other Credits	\$ 50,727,454	\$ 1,369,863	\$ 3,042,190	\$ 971,167

See accompanying notes to the general purpose financial statements.

<u>Proprietary Fund Types</u>		<u>Fiduciary Fund Types</u>	<u>Account Groups</u>		<u>Totals</u>
<u>Enterprise</u>	<u>Internal Service</u>	<u>Trust and Agency</u>	<u>General Fixed Assets</u>	<u>General Long-Term Obligations</u>	<u>(Memorandum Only)</u>
\$ 9,491	\$ 1,759	\$ 0	\$ 0	\$ 0	\$ 436,184
30,679	20,718	0	0	0	5,080,305
0	0	6,000	0	0	170,625
64,308	239	0	0	572,460	1,415,830
0	0	35,072	0	0	35,072
0	0	0	0	0	32,611,566
0	0	0	0	0	2,060,000
0	0	0	0	12,800,000	12,800,000
254,236	0	0	0	12,004,117	12,459,585
0	261,774	0	0	0	261,774
0	365,738	0	0	0	365,738
<u>358,714</u>	<u>650,228</u>	<u>41,072</u>	<u>0</u>	<u>25,376,577</u>	<u>67,696,679</u>
0	0	0	59,028,280	0	59,028,280
52,099	0	0	0	0	52,099
677,647	4,756,462	0	0	0	5,434,109
0	0	0	0	0	1,169,331
0	0	0	0	0	95,314
0	0	0	0	0	2,556,868
0	0	6,582	0	0	1,521,435
0	0	0	0	0	94,555
0	0	0	0	0	107,828
0	0	64,397	0	0	9,366,234
<u>729,746</u>	<u>4,756,462</u>	<u>70,979</u>	<u>59,028,280</u>	<u>0</u>	<u>79,426,053</u>
<u>\$ 1,088,460</u>	<u>\$ 5,406,690</u>	<u>\$ 112,051</u>	<u>\$ 59,028,280</u>	<u>\$ 25,376,577</u>	<u>\$147,122,732</u>
=====	=====	=====	=====	=====	=====

EUCLID CITY SCHOOL DISTRICT
COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - ALL GOVERNMENTAL FUND TYPES
AND SIMILAR TRUST FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

	Governmental Fund Types				Fund Type	Totals (Memorandum Only)
	General	Special Revenue	Debt Service	Capital Projects	Expendable Trust	
Revenues						
Taxes	\$37,994,601	\$ 0	\$ 1,682,935	\$ 327,650	\$ 0	\$40,005,186
Intergovernmental	15,095,214	4,740,050	205,951	197,824	0	20,239,039
Tuition and Fees	118,497	0	0	0	0	118,497
Transportation Fees	47,962	4,033	0	0	0	51,995
Earnings on Investments	1,260,571	14,163	0	7,787	1,867	1,284,388
Food Services	0	278	0	0	0	278
Extracurricular Activities	0	313,259	0	0	0	313,259
Classroom Materials and Fees	193,458	300	0	0	0	193,758
Charges for Services	164,299	0	0	0	28,101	192,400
Miscellaneous	513,547	136,425	0	0	0	649,972
Total Revenues	55,388,149	5,208,508	1,888,886	533,261	29,968	63,048,772
Expenditures						
Current:						
Instruction:						
Regular	21,295,044	2,020,975	0	66,601	10,546	23,393,166
Special	5,345,959	1,035,843	0	0	0	6,381,802
Vocational Education	1,220,586	0	0	24,708	0	1,245,294
Adult/Continuing	0	129,391	0	0	0	129,391
Other	0	837	0	0	0	837
Support Services:						
Pupils	3,182,981	9,615	0	0	0	3,192,596
Instructional Staff	2,607,458	607,191	0	0	0	3,214,649
Board of Education	30,205	0	0	0	0	30,205
Administrative	3,507,073	79,726	0	0	0	3,586,799
Fiscal Services	1,493,676	0	0	0	0	1,493,676
Business	1,476,136	25,291	0	48,501	0	1,549,928
Operation and Maintenance of Plant Services	6,360,001	0	0	289,417	0	6,649,418
Pupil Transportation	2,442,529	3,000	0	0	0	2,445,529
Central Services	1,201,232	32,763	0	0	0	1,233,995
Operation of Non- Instructional Service:						
Food Services	35,622	0	0	0	0	35,622
Community Services	219,324	965,207	0	0	1,271	1,185,802
Other	2,100	1,739	0	0	0	3,839
Extracurricular Activities	689,685	437,507	0	0	0	1,127,192
Capital Outlay	0	0	0	151,446	0	151,446
Debt Service:						
Principal Retirement	0	0	1,165,000	0	0	1,165,000
Interest and Fiscal Charges	0	0	585,575	105,575	0	691,150
Total Expenditures	51,109,611	5,349,085	1,750,575	686,248	11,817	58,907,336
Excess of Revenues Over (Under) Expenditures	4,278,538	(140,577)	138,311	(152,987)	18,151	4,141,436
Other Financing Sources (Uses)						
Proceeds from Sale of Assets	10,849	0	0	0	0	10,849
Operating Transfers - In	0	116,981	0	105,575	0	222,556
Operating Transfers - Out	(107,575)	(114,981)	0	0	0	(222,556)
Total Other Financing Sources (Uses)	(96,726)	2,000	0	105,575	0	10,849
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	4,181,812	(138,577)	138,311	(47,412)	18,151	4,152,285
Fund Balance-Beginning of Year, as Restated	9,665,383	1,124,919	1,350,039	(1,436,244)	52,828	10,756,925
Fund Balance - End of Year	\$13,847,195	\$ 986,342	\$ 1,488,350	\$ (1,483,656)	\$ 70,979	\$14,909,210

See accompanying notes to the general purpose financial statements.

EUCLID CITY SCHOOL DISTRICT
COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - BUDGET (NON-GAAP BASIS) AND ACTUAL - ALL
GOVERNMENTAL FUND TYPES AND SIMILAR TRUST FUND (Continued)
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

	GENERAL FUND		
	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Taxes	\$36,977,696	\$36,977,188	\$ (508)
Intergovernmental	15,122,023	15,121,825	(198)
Tuition and Fees	118,050	118,092	42
Transportation Fees	48,500	47,962	(538)
Earnings on Investments	1,399,000	1,399,035	35
Food Services	0	0	0
Extracurricular Activities	0	0	0
Classroom Materials and Fees	114,600	114,270	(330)
Charges for Services	198,500	197,563	(937)
Miscellaneous	55,600	55,339	(261)
Total Revenues	54,033,969	54,031,274	(2,695)
Expenditures			
Current:			
Instruction:			
Regular	21,675,745	21,528,619	147,126
Special	6,097,378	6,048,666	48,712
Vocational Education	1,491,011	1,481,061	9,950
Adult/Continuing	0	0	0
Support Services:			
Pupils	3,175,031	3,124,865	50,166
Instructional Staff	2,821,659	2,677,407	144,252
Board of Education	83,934	30,087	53,847
Administrative	3,560,155	3,464,066	96,089
Fiscal Services	1,677,840	1,510,344	167,496
Business	1,646,813	1,507,092	139,721
Operation and Maintenance of Plant Services	6,699,670	6,590,908	108,762
Pupil Transportation	2,520,320	2,469,115	51,205
Central Services	1,297,950	1,221,522	76,428
Operation of Non-Instructional Services:			
Food Services	36,660	36,035	625
Community Services	219,061	218,183	878
Extracurricular Activities	714,413	693,650	20,763
Capital Outlay	0	0	0
Debt Service:			
Principal Retirement	0	0	0
Interest and Fiscal Charges	0	0	0
Total Expenditures	53,717,640	52,601,620	1,116,020
Excess of Revenues Over (Under) Expenditures	316,329	1,429,654	1,113,325
Other Financing Sources (Uses)			
Proceeds from Sale of Assets	10,500	10,849	349
Proceeds from Sale of Notes	0	0	0
Operating Transfers In	0	0	0
Operating Transfers Out	(107,575)	(107,575)	0
Advances In	12,000	11,954	(46)
Advances Out	(98,000)	(97,761)	239
Contingencies	0	0	0
Refund of Prior Year Receipts	(2,800)	(2,100)	700
Refund of Prior Year Expenditures	458,000	458,207	207
Total Other Financing Sources (Uses)	272,125	273,574	1,449
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	588,454	1,703,228	1,114,774
Fund Balance - Beginning of Year	8,798,531	8,798,531	0
Prior Year Encumbrances Appropriated	2,803,600	2,803,600	0
Fund Balance - End of Year	\$12,190,585	\$13,305,359	\$ 1,114,774

See accompanying notes to the general purpose financial statements.

EUCLID CITY SCHOOL DISTRICT
COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - BUDGET (NON-GAAP BASIS) AND ACTUAL - ALL
GOVERNMENTAL FUND TYPES AND SIMILAR TRUST FUND (Continued)
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

	SPECIAL REVENUE FUND		
	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Taxes	\$ 0	\$ 0	\$ 0
Intergovernmental	4,937,688	4,611,459	(326,229)
Tuition and Fees	0	0	0
Transportation Fees	88,500	4,033	(84,467)
Earnings on Investments	14,164	14,164	0
Food Services	3,700	278	(3,422)
Extracurricular Activities	596,923	313,260	(283,663)
Classroom Materials and Fees	0	300	300
Charges for Services	0	0	0
Miscellaneous	177,817	134,969	(42,848)
Total Revenues	5,818,792	5,078,463	(740,329)
Expenditures			
Current:			
Instruction:			
Regular	2,934,441	2,279,437	655,004
Special	1,091,636	997,719	93,917
Vocational Education	0	0	0
Adult/Continuing	148,207	131,188	17,019
Support Services:			
Pupils	13,121	12,799	322
Instructional Staff	840,029	712,478	127,551
Board of Education	0	0	0
Administrative	69,436	60,538	8,898
Fiscal Services	0	0	0
Business	25,383	25,383	0
Operation and Maintenance of Plant Services	0	0	0
Pupil Transportation	13,734	4,522	9,212
Central Services	47,102	34,989	12,113
Operation of Non-Instructional Services:			
Food Services	0	0	0
Community Services	1,128,761	1,051,034	77,727
Extracurricular Activities	941,897	462,617	479,280
Capital Outlay	0	0	0
Debt Service:			
Principal and Retirement	0	0	0
Interest and Fiscal Charges	0	0	0
Total Expenditures	7,253,747	5,772,704	1,481,043
Excess of Revenues Over (Under) Expenditures	(1,434,955)	(694,241)	740,714
Other Financing Sources (Uses)			
Proceeds from Sale of Assets	0	0	0
Proceeds from Sale of Notes	0	0	0
Operating Transfers In	132,000	118,377	(13,623)
Operating Transfers Out	(134,531)	(114,981)	19,550
Advances In	73,885	73,885	0
Advances Out	(87,385)	(3,500)	83,885
Contingencies	(33,876)	0	33,876
Refund of Prior Year Receipts	(7,050)	(689)	6,361
Refund of Prior Year Expenditures	1,000	60	(940)
Total Other Financing Sources (Uses)	(55,957)	73,152	129,109
Excess of Revenues and Other Financing Sources Over(Under) Expenditures and Other Financing Uses	(1,490,912)	(621,089)	869,823
Fund Balance - Beginning of Year	947,759	947,759	0
Prior Year Encumbrances Appropriated	564,030	564,030	0
Fund Balance End of Year	\$ 20,877	\$ 890,700	\$ 869,823

See accompanying notes to the general purpose financial statements.

DEBT SERVICE FUND			CAPITAL PROJECTS FUNDS		
Revised Budget	Actual	Variance Favorable (Unfavorable)	Revised Budget	Actual	Variance Favorable (Unfavorable)
\$ 1,630,937	\$ 1,630,742	\$ (195)	\$ 359,800	\$ 360,902	\$ 1,102
205,725	205,951	226	165,525	141,649	(23,876)
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	8,000	7,787	(213)
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
1,836,662	1,836,693	31	533,325	510,338	(22,987)
0	0	0	138,218	66,601	71,617
0	0	0	0	0	0
0	0	0	24,868	24,708	160
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	3,870	3,870	0
0	0	0	48,501	48,501	0
0	0	0	240,292	225,422	14,870
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	325,753	261,998	63,755
3,225,000	3,225,000	0	0	0	0
691,149	691,149	0	0	0	0
3,916,149	3,916,149	0	781,502	631,100	150,402
(2,079,487)	(2,079,456)	31	(248,177)	(120,762)	127,415
0	0	0	0	0	0
2,059,167	2,060,000	833	0	0	0
106,000	105,575	(425)	0	0	0
0	0	0	0	0	0
0	0	0	23,876	23,876	0
0	0	0	(32,330)	(8,454)	23,876
0	0	0	(23,551)	0	23,551
0	0	0	0	0	0
0	0	0	0	0	0
2,165,167	2,165,575	408	(32,005)	15,422	47,427
85,680	86,119	439	(280,182)	(105,340)	174,842
1,223,924	1,223,924	0	397,738	397,738	0
0	0	0	205,209	205,209	0
\$ 1,309,604	\$ 1,310,043	\$ 439	\$ 322,765	\$ 497,607	\$ 174,842

EUCLID CITY SCHOOL DISTRICT
COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - BUDGET (NON-GAAP BASIS) AND ACTUAL - ALL
GOVERNMENTAL FUND TYPES AND SIMILAR TRUST FUND (Continued)
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

	EXPENDABLE TRUST FUND		
	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Taxes	\$ 0	\$ 0	\$ 0
Intergovernmental	0	0	0
Tuition and Fees	0	0	0
Transportation Fees	0	0	0
Earnings on Investments	1,925	1,867	(58)
Food Services	0	0	0
Extracurricular Activities	0	0	0
Classroom Materials and Fees	0	0	0
Charges for Services	0	0	0
Miscellaneous	28,018	28,101	83
Total Revenues	<u>29,943</u>	<u>29,968</u>	<u>25</u>
Expenditures			
Current:			
Instruction:			
Regular	45,475	16,179	29,296
Special	649	0	649
Vocational Education	0	0	0
Adult/Continuing	0	0	0
Support Services:			
Pupils	0	0	0
Instructional Staff	0	0	0
Board of Education	0	0	0
Administrative	0	0	0
Fiscal Services	0	0	0
Business	0	0	0
Operation and Maintenance of Plant Services	0	0	0
Pupil Transportation	0	0	0
Central Services	0	0	0
Operation of Non-Instructional Services:			
Food Services	0	0	0
Community Services	26,878	2,221	24,657
Extracurricular Activities	4,245	0	4,245
Capital Outlay	0	0	0
Debt Service:			
Principal Retirement	0	0	0
Interest and Fiscal Charges	0	0	0
Total Expenditures	<u>77,247</u>	<u>18,400</u>	<u>58,847</u>
Excess of Revenues Over (Under) Expenditures	<u>(47,304)</u>	<u>11,568</u>	<u>58,872</u>
Other Financing Sources (Uses)			
Proceeds from Sale of Assets	0	0	0
Proceeds from Sale of Notes	0	0	0
Operating Transfers In	0	0	0
Operating Transfers Out	0	0	0
Advances In	0	0	0
Advances Out	0	0	0
Contingencies	0	0	0
Refund of Prior Year Receipts	0	0	0
Refund of Prior Year Expenditures	0	0	0
Total Other Financing Sources (Uses)	<u>0</u>	<u>0</u>	<u>0</u>
Excess of Revenues and Other Financing Sources			
Over (Under) Expenditures and Other Financing Uses	(47,304)	11,568	58,872
Fund Balance - Beginning of Year	52,378	52,378	0
Prior Year Encumbrances Appropriated	450	450	0
Fund Balance - End of Year	<u>\$ 5,524</u>	<u>\$ 64,396</u>	<u>\$ 58,872</u>

See accompanying notes to the general purpose financial statements.

EUCLID CITY SCHOOL DISTRICT
COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - BUDGET (NON-GAAP BASIS) AND ACTUAL - ALL
GOVERNMENTAL FUND TYPES AND SIMILAR TRUST FUND (Continued)
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

	TOTALS (MEMORANDUM ONLY)		
	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Taxes	\$ 38,968,433	\$ 38,968,832	\$ 399
Intergovernmental	20,430,961	20,080,884	(350,077)
Tuition and Fees	118,050	118,092	42
Transportation Fees	137,000	51,995	(85,005)
Earnings on Investments	1,423,089	1,422,853	(236)
Food Services	3,700	278	(3,422)
Extracurricular Activities	596,923	313,260	(283,663)
Classroom Materials and Fees	114,600	114,570	(30)
Charges for Services	198,500	197,563	(937)
Miscellaneous	261,435	218,409	(43,026)
Total Revenues	62,252,691	61,486,736	(765,955)
Expenditures			
Current:			
Instruction:			
Regular	24,793,879	23,890,836	903,043
Special	7,189,663	7,046,385	143,278
Vocational Education	1,515,879	1,505,769	10,110
Adult/Community	148,207	131,188	17,019
Support Services:			
Pupils	3,188,152	3,137,664	50,488
Instructional Staff	3,661,688	3,389,885	271,803
Board of Education	83,934	30,087	53,847
Administrative	3,629,591	3,524,604	104,987
Fiscal Services	1,681,710	1,514,214	167,496
Business	1,720,697	1,580,976	139,721
Operation and Maintenance of Plant Services	6,939,962	6,816,330	123,632
Pupil Transportation	2,534,054	2,473,637	60,417
Central Services	1,345,052	1,256,511	88,541
Operation of Non-Instructional Services:			
Food Services	36,660	36,035	625
Community Services	1,374,700	1,271,438	103,262
Extracurricular Activities	1,660,555	1,156,267	504,288
Capital Outlay	325,753	261,998	63,755
Debt Service:			
Principal Retirement	3,225,000	3,225,000	0
Interest and Fiscal Charges	691,149	691,149	0
Total Expenditures	65,746,285	62,939,973	2,806,312
Excess of Revenues Over (Under) Expenditures	(3,493,594)	(1,453,237)	2,040,357
Other Financing Sources (Uses)			
Proceeds from Sale of Assets	10,500	10,849	349
Proceeds from Sale of Notes	2,059,167	2,060,000	833
Operating Transfers In	238,000	223,952	(14,048)
Operating Transfers Out	(242,106)	(222,556)	19,550
Advances In	109,761	109,715	(46)
Advances Out	(217,715)	(109,715)	108,000
Contingencies	(57,427)	0	57,427
Refund of Prior Year Receipts	(9,850)	(2,789)	7,061
Refund of Prior Year Expenditures	459,000	458,267	(733)
Total Other Financing Sources (Uses)	2,349,330	2,527,723	178,393
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(1,144,264)	1,074,486	2,218,750
Fund Balances - Beginning of Year	11,420,330	11,420,330	0
Prior Year Encumbrances Appropriated	3,573,289	3,573,289	0
Fund Balances - End of Year	\$ 13,849,355	\$ 16,068,105	\$ 2,218,750

See accompanying notes to the general purpose financial statements.

**EUCLID CITY SCHOOL DISTRICT
COMBINED STATEMENT OF REVENUES, EXPENSES, AND
CHANGES IN FUND EQUITY - ALL PROPRIETARY FUND TYPES
FOR THE FISCAL YEAR ENDED JUNE 30, 2001**

	<u>Proprietary Fund Types</u>		Totals (Memorandum Only)
	<u>Enterprise Funds</u>	<u>Internal Service Funds</u>	
<u>Operating Revenues</u>			
Tuition	\$ 800,034	\$ 41,472	\$ 841,506
Transportation Fees	12,485	12,107	24,592
Food Services	772,987	0	772,987
Extracurricular Activities	0	188	188
Classroom Materials and Fees	9,033	121,123	130,156
Charges for Services	0	4,660,097	4,660,097
Miscellaneous	37,693	742,288	779,981
Total Operating Revenues	<u>1,632,232</u>	<u>5,577,275</u>	<u>7,209,507</u>
<u>Operating Expenses</u>			
Salaries and Wages	1,116,782	44,804	1,161,586
Fringe Benefits	364,852	3,774,763	4,139,615
Purchased Services	154,326	31,430	185,756
Supplies and Materials	690,788	87,121	777,909
Depreciation Expense	20,211	6,830	27,041
Capital Outlay	35,302	25,254	60,556
Other Expenses	14,519	158,957	173,476
Total Operating Expenses	<u>2,396,780</u>	<u>4,129,159</u>	<u>6,525,939</u>
Operating Income (Loss)	<u>(764,548)</u>	<u>1,448,116</u>	<u>683,568</u>
<u>Non-Operating Revenues</u>			
Earnings on Investments	9,046	243,597	252,643
Operating Grants	673,511	34,670	708,181
Donated Commodities	103,867	0	103,867
Proceeds from Sale of Assets	9,652	0	9,652
Total Non-Operating Revenues	<u>796,076</u>	<u>278,267</u>	<u>1,074,343</u>
Income Before Operating Transfers	<u>31,528</u>	<u>1,726,383</u>	<u>1,757,911</u>
Net Income (Loss)	31,528	1,726,383	1,757,911
Retained Earnings - Beginning of Year	646,119	3,030,079	3,676,198
Retained Earnings - End of Year	677,647	4,756,462	5,434,109
Contributed Capital - Beginning and End of Year	52,099	0	52,099
Total Fund Equity at Year End	<u>\$ 729,746</u>	<u>\$4,756,462</u>	<u>\$ 5,486,208</u>

See accompanying notes to the general purpose financial statements.

**EUCLID CITY SCHOOL DISTRICT
COMBINED STATEMENT OF CASH FLOWS -
ALL PROPRIETARY FUND TYPES
FOR THE FISCAL YEAR ENDED JUNE 30, 2001**

	<u>Proprietary Fund Types</u>		<u>Totals</u>
	<u>Enterprise</u>	<u>Internal Service</u>	<u>(Memorandum Only)</u>
<i>Increase (Decrease) in Cash and Cash Equivalents</i>			
<u>Cash Flows from Operating Activities</u>			
Cash Received from Customers	\$ 1,637,860	\$ 4,686,929	\$ 6,324,789
Cash Received from Other Operating Sources	0	742,243	742,243
Cash Payments for Goods and Services	(898,766)	(147,800)	(1,046,566)
Cash Payments to Employees for Services	(1,043,027)	(41,202)	(1,084,229)
Cash Payments for Employee Benefits	(365,468)	(4,246,788)	(4,612,256)
Cash Payments for Other Operating Expenses	(14,450)	(158,994)	(173,444)
Net Cash Provided by (Used for) Operating Activities	<u>(683,851)</u>	<u>834,388</u>	<u>150,537</u>
<u>Cash Flows from Non-Capital Financing Activities</u>			
Operating Grants Received	774,229	34,670	808,899
Net Cash Provided by Non-Capital Financing Activities	<u>774,229</u>	<u>34,670</u>	<u>808,899</u>
<u>Cash Flows from Capital and Related Financing Activities</u>			
Payments for Capital Acquisition	(1,415)	(8,500)	(9,915)
Proceeds from Sale of Assets	9,652	0	9,652
Net Cash (Used by) Capital and Related Financing Activities	<u>8,237</u>	<u>(8,500)</u>	<u>(263)</u>
<u>Cash Flows from Investing Activities</u>			
Earnings on Investments	9,046	243,597	252,643
Net Cash Provided by Investing Activities	<u>9,046</u>	<u>243,597</u>	<u>252,643</u>
Net Increase (Decrease) in Cash and Cash Equivalents	107,661	1,104,155	1,211,816
Cash and Cash Equivalents - Beginning of Year	743,827	4,273,467	5,017,294
Cash and Cash Equivalents - End of Year	<u>\$ 851,488</u>	<u>\$ 5,377,622</u>	<u>\$ 6,229,110</u>
<u>Reconciliation of Operating Income (Loss) to Net Cash Used for Operating Activities</u>			
Operating Income (Loss)	\$ (764,548)	\$ 1,448,116	\$ 683,568
Adjustments to Reconcile Operating (Loss) Income to Net Cash Provided by Operating Activities:			
Depreciation	20,211	6,830	27,041
(Increase) Decrease in Assets:			
Accounts Receivable	5,628	0	5,628
Prepaid Items	223	0	223
Materials and Supplies Inventory	(17,900)	0	(17,900)
Increase (Decrease) in Liabilities:			
Accounts Payable	(666)	(2,288)	(2,954)
Accrued Salaries and Benefits Payable	1,130	(7,672)	(6,542)
Intergovernmental Payable	(554)	239	(315)
Employee Benefit Obligations Payable	72,625	0	72,625
Claims Payable	0	(610,837)	(610,837)
Total Adjustments	<u>80,697</u>	<u>(613,728)</u>	<u>(533,031)</u>
Net Cash Provided by Operating Activities	<u>\$ (683,851)</u>	<u>\$ 834,388</u>	<u>\$ 150,537</u>

Schedule of Noncash Financing Activities

During the year, the Food Services Enterprise Fund received Donated Commodities of \$103,867.

See accompanying notes to the general purpose financial statements.

**EUCLID CITY SCHOOL DISTRICT
COMBINED STATEMENT OF REVENUES, EXPENSES, AND
CHANGES IN FUND EQUITY - BUDGET (NON-GAAP BASIS) AND ACTUAL -
ALL PROPRIETARY FUND TYPES
FOR THE FISCAL YEAR ENDED JUNE 30, 2001**

	ENTERPRISE FUNDS		
	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Tuition	\$ 802,000	\$ 801,958	\$ (42)
Transportation Fees	12,000	12,485	485
Earnings on Investments	8,700	9,046	346
Grant Revenue	774,800	774,229	(571)
Food Services	775,300	772,987	(2,313)
Extracurricular Activities	0	0	0
Classroom Materials and Fees	8,500	9,029	529
Charges for Service	0	0	0
Miscellaneous	42,000	41,397	(603)
Total Revenues	2,423,300	2,421,131	(2,169)
Expenses			
Salaries and Wages	1,073,200	1,043,027	30,173
Fringe Benefits	374,600	365,968	8,632
Purchased Services	187,759	165,832	21,927
Supplies and Materials	792,000	725,942	66,058
Capital Outlay	64,551	57,906	6,645
Other	6,845	5,062	1,783
Total Expenses	2,498,955	2,363,737	135,218
Excess of Revenues Over(Under) Expenses	(75,655)	57,394	133,049
Other Financing Sources (Uses)			
Proceeds from Sale of Assets	10,000	9,652	(348)
Operating Transfers Out	(13,715)	0	13,715
Contingencies	(1,977)	0	1,977
Refund of Prior Year Receipts	(12,608)	(9,386)	3,222
Refund of Prior Year Expenses	200	0	(200)
Total Other Financing Sources (Uses)	(18,100)	266	18,366
Excess of Revenues and Other Financing Sources Over (Under) Expenses and Other Financing Uses	(93,755)	57,660	151,415
Fund Equity - Beginning of Year	706,706	706,706	0
Prior Year Encumbrances Appropriated	37,120	37,120	0
Fund Equity - End of Year	<u>\$ 650,071</u>	<u>\$ 801,486</u>	<u>\$ 151,415</u>

(Continued)

See accompanying notes to the general purpose financial statements.

INTERNAL SERVICE FUNDS			TOTALS (MEMORANDUM ONLY)		
Revised Budget	Actual	Variance Favorable (Unfavorable)	Revised Budget	Actual	Variance Favorable (Unfavorable)
\$ 41,472	\$ 41,472	\$ 0	\$ 843,472	\$ 843,430	\$ (42)
33,700	12,107	(21,593)	45,700	24,592	(21,108)
242,000	243,597	1,597	250,700	252,643	1,943
43,670	42,588	(1,082)	818,470	816,817	(1,653)
0	0	0	775,300	772,987	(2,313)
3,050	188	(2,862)	3,050	188	(2,862)
192,460	121,123	(71,337)	200,960	130,152	(70,808)
5,205,525	5,204,608	(917)	5,205,525	5,204,608	(917)
52,860	37,503	(15,357)	94,860	78,900	(15,960)
<u>5,814,737</u>	<u>5,703,186</u>	<u>(111,551)</u>	<u>8,238,037</u>	<u>8,124,317</u>	<u>(113,720)</u>
70,243	43,466	26,777	1,143,443	1,086,493	56,950
6,096,631	4,247,235	1,849,396	6,471,231	4,613,203	1,858,028
71,240	38,551	32,689	258,999	204,383	54,616
142,660	98,073	44,587	934,660	824,015	110,645
151,877	38,681	113,196	216,428	96,587	119,841
244,230	157,790	86,440	251,075	162,852	88,223
<u>6,776,881</u>	<u>4,623,796</u>	<u>2,153,085</u>	<u>9,275,836</u>	<u>6,987,533</u>	<u>2,288,303</u>
<u>(962,144)</u>	<u>1,079,390</u>	<u>2,041,534</u>	<u>(1,037,799)</u>	<u>1,136,784</u>	<u>2,174,583</u>
0	0	0	10,000	9,652	(348)
(300,000)	0	300,000	(313,715)	0	313,715
(2,200)	0	2,200	(4,177)	0	4,177
(4,460)	(1,204)	3,256	(17,068)	(10,590)	6,478
4,000	4,253	253	4,200	4,253	53
<u>(302,660)</u>	<u>3,049</u>	<u>305,709</u>	<u>(320,760)</u>	<u>3,315</u>	<u>324,075</u>
(1,264,804)	1,082,439	2,347,243	(1,358,559)	1,140,099	2,498,658
4,194,493	4,194,493	0	4,901,199	4,901,199	0
78,981	78,981	0	116,101	116,101	0
<u>\$3,008,670</u>	<u>\$5,355,913</u>	<u>\$2,347,243</u>	<u>\$3,658,741</u>	<u>\$6,157,399</u>	<u>\$2,498,658</u>

EUCLID CITY SCHOOL DISTRICT
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
JUNE 30, 2001

NOTE 1: DESCRIPTION OF THE DISTRICT AND THE REPORTING ENTITY

The Euclid City School District (the District) is a body politic and corporate established for the purpose of exercising the rights and privileges conveyed to it by the constitution and laws of the State of Ohio. The District is a city district as defined by Section 3311.02 of the Ohio Revised Code. The District operates under an elected Board of Education (five members) and is responsible for the provision of public education to residents of the District.

Average daily membership as of June 30, 2001 was 6,021. The District employed 909 certified and non-certified employees.

The Reporting Entity

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

Within the District's boundaries, Holy Cross, St. Christine, St. Felicitas, St. Paul, St. Robert, and St. William schools are operated through the Cleveland Catholic Diocese. Current State legislation provides funding to these parochial schools. These monies are received and disbursed on behalf of the parochial schools by the Treasurer of the District, as directed by the parochial schools. The activity of these state monies by the District is reflected in a special revenue fund for financial reporting purposes.

Component units are legally separate organizations for which the District is financially accountable. The District is financially accountable for an organization if the District appoints a voting majority of the organization's governing board and:

- (1) the District is able to significantly influence the programs or services performed or provided by the organization; or
- (2) the District is legally entitled to or can otherwise access the organization's resources; the District is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to the organization; or the District is obligated for the debt of the organization.

Component units may also include organizations that are fiscally dependent on the District in that the District approves the budget, the issuance of debt, or the levying of taxes. The District has no component units.

EUCLID CITY SCHOOL DISTRICT
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
JUNE 30, 2001
(CONTINUED)

NOTE 1: **DESCRIPTION OF THE ENTITY** (Continued)

The Reporting Entity (Continued)

The District is associated with two organizations which are defined as a jointly governed organization and a related organization. The Ohio School Council Association is a jointly governed organization and the Euclid Public Library is a related organization. The jointly governed organization is presented in Note 17 and the related organization is presented in Note 18 to the general purpose financial statements.

NOTE 2: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The financial statements of the 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 District also applies Financial Accounting Standards Board (FASB) statements and interpretations issued on or before November 30, 1989, to its proprietary activities provided they do not conflict with or contradict GASB pronouncements. The more significant of the District's accounting policies are described below.

A. Basis of Presentation - Fund Accounting

The District uses funds and account groups to report on its financial position and the results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain District functions or activities.

A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts recording cash and other financial resources, together with all related liabilities and residual equities or balances, and changes therein, which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions, or limitations. An account group is a financial reporting device designed to provide accountability for certain assets and liabilities not recorded in the funds because they do not directly affect net available expendable resources.

For financial statement presentation purposes, the various funds of the District are grouped into the following generic fund types under the broad fund categories: governmental, proprietary, and fiduciary.

EUCLID CITY SCHOOL DISTRICT
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
JUNE 30, 2001
(CONTINUED)

NOTE 2: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

A. **Basis of Presentation - Fund Accounting** (Continued)

Governmental Fund Types

Governmental funds are those which most governmental functions of the District are financed. The acquisition, use and balances of the District's expendable financial resources and the related current liabilities (except those accounted for in the proprietary funds) are accounted for through governmental funds. The following are the District's governmental fund types:

General Fund - The general fund is the general operating fund of the District and is used to account for all financial resources except those required by law or contract to be accounted for in another fund. The general fund balance is available to the District for any purposes provided it is expended or transferred according to the general laws of Ohio.

Special Revenue Funds - Special revenue funds are used to account for proceeds of specific revenue sources (other than expendable trusts or major capital projects) that are legally restricted to expenditures for specified purposes.

Debt Service Fund - The debt service fund is used to account for the accumulation of resources for, and the payment of general long-term debt principal, interest, and related costs.

Capital Projects Funds - The capital projects fund is used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by proprietary funds).

Proprietary Fund Types

Proprietary funds are used to account for the District's ongoing activities which are similar to those found in the private sector. The following are the District's proprietary fund types:

Enterprise Funds - Enterprise funds are used to account for operations (a) that are financed and operated in a manner similar to private business enterprises, where the intent of the Board of Education is that the costs (expenses, including depreciation) of providing goods and services to the general public on a continuing basis be financed or recovered primarily through user charges; or (b) where the Board of Education has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability or other purposes.

EUCLID CITY SCHOOL DISTRICT
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
JUNE 30, 2001
(CONTINUED)

NOTE 2: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

A. **Basis of Presentation - Fund Accounting** (Continued)

Proprietary Fund Types (Continued)

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

Fiduciary Fund Types

Fiduciary funds are used to account for assets held by the District in a trustee capacity or as an agent for individuals, private organizations, other governmental units, and/or other funds. These include expendable trust and agency funds. Expendable trust funds are accounted for in essentially the same manner as governmental funds.

Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

Account Groups

Account groups are used to make a clear distinction between fixed assets related to specific funds and those of general government, and between long-term liabilities related to specific funds and those of a general nature. The following account groups are used:

General Fixed Assets Account Group - Fixed assets acquired or constructed for general governmental services are recorded as expenditures in the fund making the expenditures and capitalized at cost in the general fixed assets account group except those accounted for in the proprietary funds.

General Long-Term Obligations Account Group - This account group is established to account for all long-term obligations of the District except those accounted for in the proprietary funds.

EUCLID CITY SCHOOL DISTRICT
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
JUNE 30, 2001
(CONTINUED)

NOTE 2: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

B. Measurement Focus and Basis of Accounting

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental fund types and the expendable trust fund are accounted for using a flow of current financial resources measurement focus. With this measurement focus, only current assets and current liabilities are generally included on the balance sheet. Operating statements of these funds present increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in net current assets.

All proprietary funds are accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and all liabilities associated with the operation of these funds are included on the balance sheet. Fund equity (i.e., net total assets) is segregated into contributed capital and retained earnings components. Proprietary fund operating statements present increases (i.e., revenues) and decreases (i.e., expenses) in net total assets.

Basis of accounting refers to when revenues and expenditures or expenses are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made.

The modified accrual basis of accounting is followed for the governmental, expendable trust and agency funds. Under this basis, revenues are recognized in the accounting period when they become both measurable and available. "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current fiscal year or soon enough thereafter to be used to pay liabilities of the current fiscal year. The available period for the District is sixty days after year end.

In applying the susceptible to accrual concept under the modified accrual basis, the following revenue sources are deemed both measurable and available: investment earnings, tuition, grants and student fees.

The District reports deferred revenues on its combined balance sheet. Deferred revenues arise when a potential revenue does not meet both the measurable and available criteria for recognition in the current period. In the subsequent period, when both revenue recognition criteria are met, the liability for deferred revenue is removed from the combined balance sheet and revenue is recognized. Property taxes measurable as of June 30, 2001, and delinquent property taxes, whose availability is indeterminable and which are intended to finance fiscal year 2002 operations, have been recorded as deferred revenue.

EUCLID CITY SCHOOL DISTRICT
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
JUNE 30, 2001
(CONTINUED)

NOTE 2: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

B. Measurement Focus and Basis of Accounting (Continued)

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 the governmental funds.

The accrual basis of accounting is utilized for reporting purposes by the proprietary fund types. Revenues are recognized when they are earned and become measurable, and expenses are recognized when they are incurred, if measurable. There were no unbilled service charges receivable at year end. The fair value of donated commodities used during the year is reported in the operating statement as an expense with a like amount reported as donated commodities revenue. Unused donated commodities are reported as deferred revenue.

C. Budgetary Accounting

The budgetary process is prescribed by provisions of the Ohio Revised Code and entails the preparation of budgetary documents within an established timetable. The major documents prepared are the tax budget, the certificate of estimated resources, and the appropriation resolution, all of which are prepared on the budgetary basis of accounting. The certificate of estimated resources and the appropriations resolution are subject to amendment throughout the year with the legal restriction that appropriations cannot exceed estimated resources, as certified.

All funds, other than agency funds, are legally required to be budgeted and appropriated. The legal level of budgetary control is at the object level within each function. Any budgetary modifications at this level may only be made by resolution of the Board of Education.

Tax Budget

Prior to January 15, the Superintendent and Treasurer submit to the Board of Education a proposed operating budget for the fiscal year commencing the following July 1. Public hearings are publicized and conducted to obtain taxpayers' comments. The express purpose of this budget document is to reflect the need for existing (or increased) tax rates. The budget includes proposed expenditures and the means of financing for all funds. By no later than January 20, the Board-adopted budget is filed with the Cuyahoga County Budget Commission for rate determination.

EUCLID CITY SCHOOL DISTRICT
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
JUNE 30, 2001
(CONTINUED)

NOTE 2: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

C. **Budgetary Accounting** (Continued)

Estimated Resources

Prior to April 1, the Board of Education accepts, by formal resolution, the tax rates as determined by the County Budget Commission and receives the Commission's Certificate of Estimated Resources which states the projected revenue of each fund. Prior to June 30, the District must revise its budget so that total contemplated expenditures from any fund during the ensuing year will not exceed the amount stated in the Certificate of Estimated Resources. The revised budget then serves as the basis for the appropriation measure. On or about July 1, the certificate is amended to include any unencumbered cash balances from the preceding year. The certificate may be further amended during the year if projected increases or decreases in revenue are identified by the District's Treasurer. The amounts reported in the budgetary statements reflect the amounts in the final amended certificate issued during fiscal year 2001.

Appropriations

Upon receipt from the County Auditor of an amended Certificate of Estimated Resources based on final assessed values and tax rates or a certification saying no new certificate is necessary, the annual appropriation resolution must be legally enacted by the Board of Education at the fund, function and object level of expenditures, which are the legal levels of budgetary control. Prior to the passage of the annual appropriation measure, the Board may pass a temporary appropriation measure to meet the ordinary expenses of the District. The appropriation resolution, by fund, must be within the estimated resources as certified by the County Budget Commission and the total of expenditures and encumbrances may not exceed the appropriation totals at any level of control. Any revisions that alter the total of any fund appropriation or alter total function appropriations within a fund, or alter object appropriations within functions, must be approved by the Board of Education. The Board may pass supplemental fund appropriations provided the total appropriations by fund do not exceed the amounts set forth in the most recent Certificate of Estimated Resources. During the year, several supplemental appropriations were legally enacted; however, none of these amendments were significant. The budget figures which appear in the statements of budgetary comparisons represent the final appropriation amounts, including all supplemental appropriations. Formal budgetary integration is employed as a management control device during the year for all funds other than agency funds, consistent with statutory provisions.

EUCLID CITY SCHOOL DISTRICT
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
JUNE 30, 2001
(CONTINUED)

NOTE 2: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

C. **Budgetary Accounting** (Continued)

Encumbrances

As part of formal budgetary control, purchase orders, contracts, and other commitments for the expenditure of monies are recorded as the equivalent of expenditures on the non-GAAP budgetary basis in order to reserve that portion of the applicable appropriation and to determine and maintain legal compliance. Expenditures plus encumbrances may not legally exceed appropriations. On the GAAP basis, encumbrances outstanding at year end are reported as a reservation of fund balance for subsequent year expenditures for governmental funds and reported in the notes to the financial statements for proprietary funds.

Lapsing of Appropriations

At the close of each year, the unencumbered balance of each appropriation reverts to the respective fund from which it was appropriated and becomes subject to future appropriation. Encumbered appropriations are carried forward to the succeeding fiscal year and are not reappropriated.

D. **Cash and Cash Equivalents**

To improve cash management, all cash received by the District is pooled in a central bank account. Monies for all funds, including proprietary funds, are maintained in this account or temporarily used to purchase short-term investments. Individual fund integrity is maintained through District records. Each fund's interest in the pooled bank account is presented as "equity in pooled cash and cash equivalents" on the balance sheet. During fiscal year 2001, the District's investments were limited to certificates of deposit, U.S. Treasury Notes, and STAROhio, the State Treasurer's investment pool. Except STAROhio, all investments of the District had a maturity of one year or less. All investments of the District are reported at cost since they are either non-negotiable certificates of deposit, repurchase agreements, or U.S. Treasury notes with maturities of one year or less at the time of purchase. STAROhio is reported at fair value which is based on quoted market prices.

EUCLID CITY SCHOOL DISTRICT
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
JUNE 30, 2001
(CONTINUED)

NOTE 2: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

D. **Cash and Cash Equivalents** (Continued)

STAROhio is an investment pool managed by the State Treasurer's Office which allows governments within the state to pool their funds for investment purposes. STAROhio is not registered with SEC as an investment company, but does operate in a manner consistent with Rule 2a7 of The Investment Company Act of 1940. Investments in STAROhio are valued at STAROhio's share price which is the price the investment could be sold for on June 30, 2001.

Following Ohio statutes, the Board of Education has, by resolution, specified the funds to receive an allocation of interest earnings. Interest revenue credited to the general fund during fiscal year 2001 amounted to \$1,260,571 which \$302,587 assigned from other District funds.

For purposes of the combined statement of cash flows and for presentation on the combined balance sheet, investments of the cash management pool and investments with an original maturity of 3 months or less at the time they are purchased by the District are considered to be cash equivalents. Investments with an initial maturity of more than 3 months that are not purchased from the pool are reported as investments.

E. **Restricted Assets**

Restricted assets in the general fund represent cash and cash equivalents set aside to reflect statutory restrictions on their use. By statute, money must be set aside to create a textbook subsidy and a budget stabilization reserve. This reserve for budget stabilization also includes a refund received in fiscal year 1998 from the Bureau of Workers' Compensation, which State statute required to be included in this reserve. See Note 22 for the calculations of the year-end restricted asset balance and the corresponding fund balance reserves.

F. **Inventory**

Inventories of governmental funds are stated at cost while inventories of proprietary funds are stated at the lower of cost or market. For all funds, cost is determined on a first-in, first-out basis. Inventory in governmental funds consist of expendable supplies held for consumption. The cost is recorded as an expenditure at the time inventory items are consumed. In the governmental funds, reported inventories are equally offset by a fund balance reserve which indicates that they do not constitute "available expendable financial resources" even though they are a component of net current assets. Inventories of proprietary funds consists of donated food, purchased food, and school supplies held for resale and are expensed when used.

EUCLID CITY SCHOOL DISTRICT
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
JUNE 30, 2001
(CONTINUED)

NOTE 2: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

G. Prepaid Items

Payments made to vendors for services that will benefit periods beyond June 30, 2001 are recorded as prepaid items using the consumption method. A current asset for the prepaid amount is recorded at the time of purchase and an expenditure is reported in the year in which services are consumed.

H. Fixed Assets and Depreciation

General fixed assets are not capitalized in the funds used to acquire or construct them. Instead, capital acquisitions and construction costs are reflected as expenditures in governmental funds, and the related assets are reported in the general fixed assets account group. Fixed assets utilized in the enterprise fund is capitalized in the respective fund. All fixed assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. Donated fixed assets are recorded at their fair market value as of the date received. The District maintains a capitalization threshold of five hundred dollars. The District does not possess any infrastructure.

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. Interest incurred during the construction of general fixed assets is also not capitalized. Improvements are capitalized and depreciated over the remaining useful lives of fund fixed assets.

Assets in the general fixed assets account group are not depreciated. Depreciation of furniture, equipment, buildings, and improvements other than buildings in the proprietary fund type is computed using the straight-line method over an estimated useful life of five to twenty years.

I. Intergovernmental Revenues

For governmental funds, intergovernmental revenues, such as entitlements and non-reimbursable grants are recorded as receivables and revenues when measurable and available. Reimbursement type grants are recorded as receivables and revenues when the related expenditures are incurred. Other than commodities, grants and entitlements for proprietary fund operations are recognized as non-operating revenue in the accounting period in which they are earned and become measurable. The District currently participates in various state and federal programs, categorized as follows:

EUCLID CITY SCHOOL DISTRICT
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
JUNE 30, 2001
(CONTINUED)

NOTE 2: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

I. **Intergovernmental Revenues** (Continued)

Entitlements

General Fund
State Foundation Program
School Bus Purchase Reimbursement

Non-Reimbursable Grants

Special Revenue Funds
Auxiliary Services
Consumer Economics
Teacher Development
Educational Management Information Systems
Preschool Grant
Disadvantaged Pupil Aid
Data Communication
SchoolNet Professional Development
Textbook Subsidy
Ohio Reads
Summer Intervention
Alternative School
Extended Learning Opportunity
Miscellaneous State Grants
Adult Basic Education
Education for Economic Security
Title VI-B
Title I
Title VI
Drug Free Schools
Preschool Grant
Goals 2000
Goals 2000 Proficiency Improvement
FCC E-Rate

Reimbursable Grants

General Fund
Driver Education Reimbursement
O.W.A. Student Reimbursement
Vocational Education Travel/Salary

Proprietary

National School Lunch Program
Government Donated Commodities

Grants and Entitlements amounted to 30 percent of the District's revenue during the 2001 fiscal year.

EUCLID CITY SCHOOL DISTRICT
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
JUNE 30, 2001
(CONTINUED)

NOTE 2: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

J. Interfund Transactions

During the course of normal operations, the District has numerous transactions between funds. The most significant include:

1. Transfers of resources from one fund to another fund through which resources are to be expended are recorded as operating transfers.
2. Reimbursements from one fund to another are treated as expenditures/expenses in the reimbursing fund and a reduction in expenditures/expenses in the reimbursed fund.
3. Short-term interfund loans are reflected as due to and due from other funds.

K. Compensated Absences

The District reports compensated absences in accordance with the provisions of GASB Statement No. 16, *Accounting for 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 District will compensate the employees for the benefits through paid time off or some other means. The District records a liability for accumulated unused vacation time when earned by all employees with more than one year of service. Sick leave benefits are accrued as a liability using the termination payment method. An accrual for earned sick leave is made to the extent that it is probable that the benefits will result in termination payments. The liability is an estimate based on the District's past experience of making termination payments.

For governmental funds, the current portion of unpaid compensated absences is the amount expected to be paid using available expendable resources. These amounts are recorded in the account "compensated absences payable" in the fund from which the employees who have accumulated unpaid leave are paid. The remainder is reported in the general long-term obligations account group. In proprietary funds, the entire amount of compensated absences is reported as a fund liability.

L. Contributed Capital

Contributed capital represents resources from other funds, other governments, and private sources provided to proprietary funds that are not subject to repayment. These assets are recorded at their fair market value on the date donated. Depreciation on those assets acquired or constructed with contributed resources is expensed and closed to unreserved retained earnings at year end. Contributed capital did not change during fiscal year 2001.

EUCLID CITY SCHOOL DISTRICT
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
JUNE 30, 2001
(CONTINUED)

NOTE 2: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

M. Accrued Liabilities and Long-Term Obligations

In general, governmental fund payables and accrued liabilities are reported as obligations of the funds regardless of whether they will be liquidated with current resources. However, claims and judgments, compensated absences, contractually required pension contributions and special termination benefits that will be paid from governmental funds are reported as a liability in the general long-term obligations account group to the extent that they will not be paid with current expendable available financial resources. In general, payments made more than sixty days after year end are considered not to have been made with current available financial resources. Bonds are reported as a liability of the general long-term obligations account group until due.

Long-term debt and other obligations financed by proprietary funds are reported as liabilities in the appropriate proprietary funds.

N. Fund Balance Reserves

The District records reservations for portions of fund equity which are legally segregated for specific future use or which do not represent available spendable resources and therefore are not available for appropriation or expenditure. Unreserved fund balance indicates this portion of fund equity which is available for appropriation in future periods. Fund equity reserves are established for encumbrances, inventories of supplies and materials, property taxes, textbook subsidy, and budget stabilization. The reserve for property taxes represents taxes recognized as revenue under generally accepted accounting principles but not available for appropriations under State statute. The reserve for budget stabilization represents money required to be set aside by statute to protect against cyclical changes in revenues and expenditures.

O. 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.

EUCLID CITY SCHOOL DISTRICT
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
JUNE 30, 2001
(CONTINUED)

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

P. Total Columns on Combined Statements

Total columns on the financial statements are captioned “Totals - (Memorandum Only)” to indicate that they are presented only to facilitate financial analysis. Data in these columns present financial position, results of operations, or cash flows in conformity with generally accepted accounting principles. This data is not comparable to a consolidation. Interfund-type eliminations have not been made in the aggregation of this data.

NOTE 3: COMPLIANCE AND ACCOUNTABILITY

A. Compliance

The following funds had deficit fund balances at June 30, 2001:

Fund	Deficit
Special Revenue:	
PreSchool Grant	\$ 4,715
Capital Projects:	
Building Fund	2,060,000
Vocational Education Equipment	54,689

The fund deficit in the special revenue fund and vocational education capital projects fund results from the recognition of expenditures on the modified accrual basis of accounting that are greater than expenditures recognized on the budgetary basis.

The fund deficits in the building fund capital projects fund is the result of recording notes payable in the individual fund balance sheets. Deficits do not exist under the cash basis of accounting. The general fund provides operating transfers when cash is required, not when accruals occur.

B. Change in Accounting Principle

For June 30, 2001, the District has adopted GASB Statement 33, *Accounting and Financial Reporting for Nonexchange Transactions* and GASB Statement 36, *Recipient Reporting for Certain Shared Nonexchange Revenues*. GASB Statement 36 modified the provisions of GASB Statement 33 for certain specific nonexchange revenues.

GASB Statement 33 and GASB Statement 36 were required for the current year. These statements clarified the timing requirements for recognizing assets, liabilities, revenues, and expenditures/expenses associated with nonexchange transactions. As a result of implementation of these statements, a restatement of prior year fund balances is necessary as described in Note 4.

EUCLID CITY SCHOOL DISTRICT
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
JUNE 30, 2001
(CONTINUED)

NOTE 4: RESTATEMENT OF FUND BALANCES

Due to the implementation of GASB Statement 33, prior year fund balances were restated for the following funds:

<u>General Fund</u>	
Fund Balance as of June 30, 2000	\$ 9,486,903
Personal Property Tax Revenue	178,480
Restated Fund Balance, June 30, 2000	<u>\$ 9,665,383</u>
<u>Debt Service Fund</u>	
Fund Balance as of June 30, 2000	\$ 1,344,005
Personal Property Tax Revenue	6,034
Restated Fund Balance, June 30, 2000	<u>\$ 1,350,039</u>
<u>Capital Projects Fund</u>	
Fund Balance as of June 30, 2000	\$ (1,437,512)
Personal Property Tax Revenue	1,268
Restated Fund Balance, June 30, 2000	<u>\$ (1,436,244)</u>

The prior year fund balance of the General Fixed Asset Account Group was also restated due to the cost of individual textbooks not meeting capitalization policy limits.

<u>General Fixed Asset Account Group</u>	
Fund Balance as of June 30, 2000	\$ 59,422,518
Textbook Removal	(1,193,577)
Restated Fund Balance, June 30, 2000	<u>\$ 58,228,941</u>

NOTE 5: BUDGETARY BASIS OF ACCOUNTING

While the District is reporting financial position, results of operations, and changes in fund balances/retained earnings 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 Combined Statement of Revenues, Expenditures and Changes in Fund Balances - Budget (Non-GAAP Basis) and Actual - All Governmental Fund Types and Similar Trust Fund and the Combined Statement of Revenues, Expenses and Changes in Fund Equity - Budget (Non-GAAP Basis) and Actual - All Proprietary Fund Types are 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 that:

EUCLID CITY SCHOOL DISTRICT
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
JUNE 30, 2001
(CONTINUED)

NOTE 5: BUDGETARY BASIS OF ACCOUNTING (Continued)

1. Revenues are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis).
2. Expenditures/expenses are recorded when paid in cash (budget basis) as opposed to when the liability is incurred (GAAP basis).
3. Encumbrances are treated as expenditures/expenses for all funds (budget basis) rather than as a reservation of fund balance for governmental funds types and as note disclosures in the proprietary fund types (GAAP basis).
4. For proprietary funds, the acquisition and construction of capital assets are reported on the operating statement (budget basis) rather than as balance sheet transactions (GAAP basis).
5. Proceeds from and principal payments on bond and revenue anticipation notes are reported on the operating statement (budget basis) rather than as balance sheet (GAAP basis).
6. The District repays short-term note debt from the debt service fund (budget basis) as opposed to the fund that received the proceeds (GAAP basis). Debt service fund resources used to pay both principal and interest have been allocated accordingly.

A reconciliation of the results of operations for the year on the GAAP basis to the budget basis is shown below:

Excess of Revenues and Other Financing Sources Over (Under)
Expenditures and Other Financing Uses - All Governmental Fund Types
and Similar Trust Fund

	General	Special Revenue	Debt Service	Capital Projects	Expendable Trust
GAAP Basis	\$ 4,181,812	\$ (138,577)	\$ 138,311	\$ (47,412)	\$ 18,151
Revenue Accruals	(886,714)	(54,704)	53,382	(104,622)	0
Expenditure Accruals	450,525	(92,068)	0	59,117	0
Note Proceeds	0	0	0	2,060,000	0
Principal Retirement	0	0	0	(2,060,000)	0
Interest and Fiscal Charges	0	0	(105,574)	105,575	0
2001 Encumbrances					
Recognized as on a					
Budget Basis	(2,042,395)	(335,740)	0	(117,998)	(6,583)
Budget Basis	\$ 1,703,228	\$ (621,089)	\$ 86,119	\$ (105,340)	\$ 11,568

EUCLID CITY SCHOOL DISTRICT
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
JUNE 30, 2001
(CONTINUED)

NOTE 5: **BUDGETARY BASIS OF ACCOUNTING** (Continued)

Net Income (Loss)/Excess of Revenues Over(Under)
Expenses - All Proprietary Fund Types

	<u>Enterprise</u>	<u>Internal Service</u>
GAAP Basis	\$ 31,528	\$1,726,383
Revenue Accrual	2,475	148,103
Expense Accrual	93,866	(763,496)
Depreciation Expense	(20,211)	(6,830)
2001 Encumbrances Recognized on Budgetary Basis	(49,998)	(21,721)
Budget Basis	<u>\$ 57,660</u>	<u>\$1,082,439</u>
	=====	=====

NOTE 6: **DEPOSITS AND INVESTMENTS**

State statutes classify monies held by the District into three categories.

Active deposits are public deposits necessary to meet current demands on the treasury. Such monies must be maintained either as cash in the 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 of Education has identified as not required for use within the current two 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.

EUCLID CITY SCHOOL DISTRICT
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
JUNE 30, 2001
(CONTINUED)

NOTE 6: **DEPOSITS AND INVESTMENTS** (Continued)

Protection of the District's deposits is provided by the Federal Deposit Insurance Corporation, by eligible securities pledged by the financial institution as a security for repayment, by surety company bonds deposited with the Treasurer of the financial institution, or by a single collateral pool established by the financial institution to secure the repayment of all public monies deposited with the institution.

Interim monies may be deposited or invested in the following securities:

1. United States Treasury notes, bills, bonds, or other obligation or security issued by the United States Treasury or any other obligation guaranteed as to payment of principal and interest by the United States;
2. Bonds, notes, debentures, or other obligations or securities issued by any federal government agency or instrumentality, including but not limited to, federal national mortgage association, federal home loan bank, federal farm credit bank, federal home loan mortgage corporation, government national mortgage association, and student loan marketing association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
3. Written repurchase agreements in securities listed above provided that 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 marked to market daily, and that the term of the agreement must not exceed thirty days;
4. Bonds and other obligations of the State of Ohio;
5. No-load money market mutual funds consisting exclusively of obligations described in division (1) or (2) of this section and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions;
6. The State Treasurer's investment pool (STAROhio);
7. Certain banker's acceptance and commercial paper notes for a period not to exceed one hundred and eighty days in an amount not to exceed twenty-five percent of the interim monies available for investment at any one time; and
8. Under limited circumstances, corporate debt interests rated in either of the two highest rating classifications by at least two nationally recognized rating agencies.

EUCLID CITY SCHOOL DISTRICT
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
JUNE 30, 2001
(CONTINUED)

NOTE 6: **DEPOSITS AND INVESTMENTS** (Continued)

Investments in stripped principal or interest obligations, reverse repurchase agreements, and derivatives are prohibited. The issuance of taxable notes for the purpose of arbitrage, the use of leverage, and short selling are also prohibited. An investment must mature within five years from the date of purchase unless matched to a specific obligation or debt of the District, and must be purchased with the expectation that it will be held until maturity. Investments may only be made through specified dealers and institutions. Payments for investments may be made only upon delivery of the securities representing the investments to the Treasurer or qualified trustee or, if the securities are not represented by a certificate, upon receipt of confirmation of transfer from the custodian.

Cash on Hand

At fiscal year end, the District had \$2,355 in undeposited cash on hand, which is included on the balance sheet of the District as part of "Equity in Pooled Cash and Cash Equivalents".

The following information classifies deposits and investments by categories of risk, as defined in GASB Statement 3, *Deposits with Financial Institutions, Investments, and Reverse Repurchase Agreements*.

Deposits

At year end, the carrying amount of the District's deposits was \$2,437,317 and the bank balance was \$3,814,873. \$300,000 of the bank balance was covered by federal depository insurance and \$3,514,873 was uninsured and uncollateralized. Although the securities serving as collateral were held by the pledging financial institution's trust department in the District's name and all State statutory requirements for the deposit of money had been followed, non-compliance with federal requirements would potentially subject the District to a successful claim by the FDIC.

Investments

GASB Statement No. 3 requires the District's investments be categorized to give an indication of the level of risk assumed by the District at fiscal year end. Category 1 includes investments that are insured or registered or for which the securities are held by the District or its agent in the District's name. Category 2 includes uninsured and unregistered investments which are held by the counterparty's trust department or agent in the District's name. Category 3 includes uninsured and unregistered investments for which the securities are held by the counterparty, or by its trust department or agent but not in the District's name. The District invested in the State Treasury Asset Reserve of Ohio (STAROhio) during the 2000-2001 fiscal year. STAROhio are unclassified investments since they are not evidenced by securities that exist in physical or book entry form.

EUCLID CITY SCHOOL DISTRICT
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
JUNE 30, 2001
(CONTINUED)

NOTE 6: **DEPOSITS AND INVESTMENTS** (Continued)

Investments (Continued)

<u>Description</u>	<u>Risk Category</u>	<u>Carrying</u>	<u>Fair Value</u>
	3	Amount	
Treasury Notes	\$ 1,759,622	\$ 1,759,622	\$ 1,759,622
STAROhio	0	20,987,613	20,987,613
Total Investments	<u>\$ 1,759,622</u>	<u>\$ 22,747,235</u>	<u>\$ 22,747,235</u>
	=====	=====	=====

The classification of cash and cash equivalents and investments on the combined financial statements is based on criteria set forth in GASB Statement No. 9. A reconciliation between the classifications of cash and investments on the combined financial statements and the classification per GASB statement No. 3 is as follows:

	<u>Cash and Cash</u>	
	<u>Equivalents/</u>	
	<u>Deposits</u>	<u>Investments</u>
GASB Statement 9	\$ 22,427,285	\$ 2,759,622
Investments:		
Certificates of Deposit (with		
maturities greater than 3 months)	1,000,000	(1,000,000)
STAROhio	(20,987,613)	20,987,613
GASB Statement 3	<u>\$ 2,439,672</u>	<u>\$ 22,747,235</u>
	=====	=====

EUCLID CITY SCHOOL DISTRICT
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
JUNE 30, 2001
(CONTINUED)

NOTE 7: PROPERTY TAXES

Property taxes are levied and assessed on a calendar year basis while the District's fiscal year runs from July through June. First half tax collections are received by the 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 (used in business) property located in the District. Property tax revenue received during calendar 2001 for real and public utility property taxes represents collections of calendar 2000 taxes. Property tax payments received during calendar 2001 for tangible personal property (other than public utility property) is for calendar 2001 taxes.

2001 real property taxes are levied after April 1, 2001, on the assessed value listed as of January 1, 2001, the lien date. Assessed values are established by State law at 35 percent of appraised market value. 2001 real property taxes are collected in and intended to finance fiscal year 2002.

Public utility tangible personal property currently is assessed at varying percentages of true value; public utility real property is assessed at 35 percent of true value. 2001 public utility property taxes are levied after April 1, 2001 on the assessed value as of December 31, 2000, the lien date, and are collected in 2002 with real property taxes.

2001 tangible personal property taxes are levied after April 1, 2001, on the assessed value listed as of December 31, 2000. Collections are made in 2001. Tangible personal property assessments are 25 percent of true value.

The assessed values upon which the fiscal year 2001 taxes were collected are:

	<u>2000 Second-Half Collections</u>		<u>2001 First-Half Collections</u>	
	<u>Amount</u>	<u>Percent</u>	<u>Amount</u>	<u>Percent</u>
Agricultural/Residential and Other Real Estate	\$ 634,434,970	82.69%	\$ 694,216,080	83.80%
Public Utility	32,053,180	4.17%	31,693,220	3.83%
Tangible Personal Property	100,830,156	13.14%	102,559,257	12.37%
	<u>\$ 768,318,306</u>	<u>100.00%</u>	<u>\$ 828,468,557</u>	<u>100.00%</u>
	=====	=====	=====	=====
Tax Rate per \$1,000 of Assessed valuation	\$ 72.20		\$ 72.80	

EUCLID CITY SCHOOL DISTRICT
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
JUNE 30, 2001
(CONTINUED)

NOTE 7: **PROPERTY TAXES** (Continued)

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 earlier or later payment dates to be established.

Tangible personal property taxes paid by multi-county taxpayers are due September 20. Single county taxpayers may pay annually or semi-annually. If paid annually, payment is due April 30; if paid semi-annually, the first payment is due April 30, with the remainder payable by September 20.

The District receives property taxes from Cuyahoga County. The County Auditor periodically advances to the District its portion of the taxes collected. Second-half real property tax payments collected by the County by June 30, 2001 are available to finance fiscal year 2002 operations. The amount available to be advanced can vary based on the date the tax bills are sent.

The County Treasurer collects property taxes on behalf of all taxing districts in the county, including Euclid City School District. The County Auditor periodically remits to the District its portion of taxes. Accrued property taxes receivable represent delinquent taxes outstanding and real property, personal property, and public utility taxes which became measurable as of June 30, 2001. Although total property tax collections for the next fiscal year are measurable, only the amount available as an advance at June 30 is intended to finance current year operations. The receivable is therefore offset by a credit to deferred revenue for that portion not intended to finance current year operations. The amount available as an advance at June 30, 2001, was \$2,556,868 and is recognized as revenue. \$2,377,887 was available to the general fund. \$153,412 was available to the bond retirement fund, and \$25,569 was available to the permanent improvement capital projects fund.

NOTE 8: **RECEIVABLES**

Receivables at June 30, 2001 consisted of both property and income taxes, accounts (rent, billings for user charged services, and student fees), interfund, and intergovernmental grants. All receivables are considered collectible in full due to the ability to foreclose for the nonpayment of taxes, the stable condition of State programs, and the current fiscal year guarantee of federal funds.

EUCLID CITY SCHOOL DISTRICT
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
JUNE 30, 2001
(CONTINUED)

NOTE 8: **RECEIVABLES** (Continued)

A summary of the principal items of intergovernmental receivables follows:

Special Revenue Fund:	
Auxiliary Services	\$ 16,285
Consumer Economics	600
Miscellaneous State Grants	67,000
Title I	44,706
Total Special Revenue	128,591
Capital Projects Fund:	
Vocational Education Equipment	16,491
Total Capital Projects Fund	16,491
Enterprise Fund:	
National School Lunch Program	101,490
Total Enterprise Fund	101,490
Total Intergovernmental Receivable	\$ 246,572

NOTE 9: **FIXED ASSETS**

A summary of the changes in general fixed assets during fiscal year 2001 follows:

	Balance at June 30, 2000 <u>as Restated</u>	<u>Additions</u>	<u>Disposals</u>	Balance at June 30, 2001
Land and Land Improvements	\$ 4,272,303	\$ 0	\$ 0	\$ 4,272,303
Buildings and Building Improvements	44,565,794	319,113	0	44,884,907
Furniture and Equipment	6,580,973	609,005	(152,152)	7,037,826
Vehicles	2,809,871	23,373	0	2,833,244
Total	\$ 58,228,941	\$ 951,491	\$(152,152)	\$ 59,028,280
	=====	=====	=====	=====

EUCLID CITY SCHOOL DISTRICT
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
JUNE 30, 2001
(CONTINUED)

NOTE 9: **FIXED ASSETS** (Continued)

A summary of the changes in the enterprise funds' fixed assets are as follows:

	<u>Balance at</u> <u>June 30, 2000</u>	<u>Additions</u>	<u>Disposals</u>	<u>Balance at</u> <u>June 30, 2001</u>
Furniture and Equipment	\$ 524,652	\$ 1,415	\$ 0	\$ 526,067
Accumulated Depreciation	(417,871)	(20,211)	0	(438,082)
Net Fixed Assets	<u>\$ 106,781</u>	<u>\$ (18,796)</u>	<u>\$ 0</u>	<u>\$ 87,985</u>
	=====	=====	=====	=====

A summary of the changes in the Internal Service Fund fixed asset accounts are as follows:

	<u>Balance at</u> <u>June 30, 2000</u>	<u>Additions</u>	<u>Disposals</u>	<u>Balance at</u> <u>June 30, 2001</u>
Furniture and Equipment	\$ 32,763	\$ 8,500	\$ 0	\$ 41,263
Accumulated Depreciation	(5,865)	(6,830)	0	(12,695)
Net Fixed Assets	<u>\$ 26,898</u>	<u>\$ 1,670</u>	<u>\$ 0</u>	<u>\$ 28,568</u>
	=====	=====	=====	=====

NOTE 10: **NOTES PAYABLE**

A summary of the changes in the District's bond anticipation note transactions for the year ended June 30, 2001 is as follows:

<u>Interest</u> <u>Rate</u>	<u>Balance at</u> <u>July 1, 2000</u>	<u>Issuances</u>	<u>Retirements</u>	<u>Balance at</u> <u>June 30, 2001</u>
5.125	\$ 0	\$ 2,060,000	\$ 0	\$ 2,060,000
5.500	2,060,000	0	(2,060,000)	0
Total Notes	<u>\$ 2,060,000</u>	<u>\$ 2,060,000</u>	<u>\$(2,060,000)</u>	<u>\$ 2,060,000</u>
	=====	=====	=====	=====

EUCLID CITY SCHOOL DISTRICT
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
JUNE 30, 2001
(Continued)

NOTE 11: LONG-TERM OBLIGATIONS

The changes in the District's long-term obligations during fiscal year 2001 were as follows:

	Principal Outstanding at 6/30/00	Additions	Deductions	Principal Outstanding at 6/30/01
School Refunding Bond Series 1995- Library Improvement	\$ 9,920,000	\$ 0	\$ (905,000)	\$ 9,015,000
	4,045,000	0	(260,000)	3,785,000
Total General Obligation Bonds	13,965,000	0	(1,165,000)	12,800,000
Due to Other Governments	570,327	2,133	0	572,460
Employee Benefit Obligations	9,866,507	2,137,610	0	12,004,117
Total General Long- Term Obligations	\$24,401,834	\$ 2,139,743	\$(1,165,000)	\$25,376,577
	=====	=====	=====	=====

The District issued \$13,325,000 in voted general obligation school improvement refunding bonds for the purpose of renovating, remodeling, rehabilitating, improving, furnishing, and equipping school facilities by providing a portion of the funds necessary to refund outstanding 1993 general obligation bonds of the District issued for that purpose and authorizing an escrow agreement for that refunding. For financial reporting purposes, the debt has been considered defeased and, therefore, removed as a liability from the District's General Long-Term Debt Account Group. As of June 30, 2001, the amount of defeased debt outstanding but removed from the General Long-Term Debt Account Group amounted to \$9,865,000. The 1996 bonds were issued for a fifteen year period with final maturity at December, 2011. The bonds will be retired from the debt service fund.

Compensated absences and the pension obligation will be paid from the fund from which the employees' salaries are paid.

The Euclid City School District, acting as the taxing authority for the Euclid Public Library, issued tax related debt in the form of a voted general obligation bond issue for enlarging, renovating, remodeling, furnishing, and equipping the existing Euclid Public Library, including energy conservation and handicapped access improvements in the amount of \$5,000,000. The bonds were issued for a 20-year period with final maturity at December 1, 2015.

The District's voted legal debt margin was \$60,273,820 with an unvoted debt margin of \$828,469 at June 30, 2001.

EUCLID CITY SCHOOL DISTRICT
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
JUNE 30, 2001
(CONTINUED)

NOTE 11: LONG-TERM OBLIGATIONS (Continued)

Principal and interest requirements to retire general obligation debt, including notes outstanding at June 30, 2001 are as follows:

Fiscal Year <u>Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2002	\$ 1,220,000	\$ 534,283	\$ 1,754,283
2003	465,444	1,307,303	1,772,747
2004	402,093	1,370,655	1,772,748
2005	347,356	1,425,391	1,772,747
2006-2010	5,770,107	2,984,646	8,754,753
2011-2015	4,595,000	461,957	5,056,957
	<u>\$ 12,800,000</u>	<u>\$ 8,084,235</u>	<u>\$ 20,884,235</u>

NOTE 12: COMPENSATED ABSENCES

Employees earn vacation at rates specified under State of Ohio law and based on credited service. Clerical, technical, and maintenance and operation employees with one or more years of service are entitled to vacation ranging from 5 to 25 days. Employees with less than one year of service earn one vacation day per month worked, not to exceed five days. Unused vacation is not cumulative to the next year. Teachers do not earn vacation. As of June 30, 2001, the District recorded, as a fund liability, a vacation leave liability of \$173,916 and \$75,472 in the general long term obligation account group.

All employees are entitled to a sick leave credit equal to one and one-quarter days for each month of service (earned on a pro rata basis for less than full-time employees). This sick leave will either be absorbed by time off due to illness or injury or, within certain limitations, be paid to the employee upon retirement. The amount paid to an employee upon retirement is limited to one-quarter of the accumulated sick leave to a maximum payout of 40 days. As of June 30, 2001, the District recorded \$271,826 as a fund liability and \$11,034,533 in the general long term obligations account group for sick pay related severance benefits.

EUCLID CITY SCHOOL DISTRICT
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
JUNE 30, 2001
(CONTINUED)

NOTE 13: DEFINED BENEFIT PENSION PLANS

A.. School Employees Retirement System

The District contributes to the School Employees Retirement System of Ohio (SERS), a cost-sharing multiple employer defined benefit pension plan. SERS provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Authority to establish and amend benefits is provided by State statute per Chapter 3309 of the Ohio Revised Code. SERS issues a publicly available, stand-alone financial report that includes financial statements and required supplementary information. That report may be obtained by writing to the School Employees Retirement System, 45 North Fourth Street, Columbus, Ohio 43215 or by calling (614) 222-5853.

Plan members are required to contribute 9 percent of their annual covered salary and the District is required to contribute an actuarially determined rate. The current District rate is 14 percent of annual covered payroll. A portion of the District's contribution is used to fund pension obligations, with the remainder being used to fund health care benefits; for fiscal year 2001, 4.2 percent of annual covered salary was the portion used to fund pension obligations. The contribution requirements of plan members and employers are established and may be amended, up to statutory maximum amounts, by SERS' Retirement Board. The District's required contributions for pension obligations to SERS for the fiscal years ended June 30, 2001, 2000, and 1999, were \$1,334,146, \$1,234,422, and \$1,211,661, respectively; 46 percent has been contributed for fiscal year 2001 and 100 percent for the fiscal years 2000 and 1999; \$717,564 representing the unpaid contribution for fiscal year 2001, is recorded as a liability within the respective funds and in the general long-term obligations account group.

B. State Teachers Retirement System

The District contributes to the State Teachers Retirement System of Ohio (STRS), a cost-sharing multiple employer public employee retirement system administered by the State Teachers Retirement Board. STRS provides basic retirement benefits, disability, survivor, and health care benefits, based on eligible service credit to members and beneficiaries. Benefits are established by Chapter 3307 of the Ohio Revised Code. STRS issues a stand-alone financial report. Copies of STRS Ohio's 2000 Comprehensive Annual Financial Report can be requested by writing to the State Teachers Retirement System, 275 East Broad Street, Columbus, Ohio 43215-3371, or by calling (614) 227-4090.

EUCLID CITY SCHOOL DISTRICT
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
JUNE 30, 2001
(CONTINUED)

NOTE 13: **DEFINED BENEFIT PENSION PLANS** (Continued)

B. State Teachers Retirement System (Continued)

For the fiscal year ended June 30, 2001, plan members are required to contribute 9.3 percent of their annual covered salaries. The District is required to contribute 14 percent; 9.5 percent was the portion used to fund pension obligations. Contribution rates are established by STRS, upon recommendation of its consulting actuary, not to exceed statutory maximum rates of 10 percent for members and 14 percent for employers. The District's required contributions for pension obligations to STRS for the fiscal years ended June 30, 2001, 2000, and 1999, were \$2,768,762, \$2,646,221, and \$2,632,801, respectively; 80 percent has been contributed for fiscal year 2001 and 100 percent for fiscal years 2000 and 1999. \$561,112, representing the unpaid contribution for fiscal year 2001, is recorded as a liability within the respective funds.

NOTE 14: **POSTEMPLOYMENT BENEFITS**

The District provides comprehensive health care benefits to retired teachers and their dependents through the State Teachers Retirement System (STRS), and to retired non-certificated employees and their dependents through the School Employees Retirement System (SERS). Benefits include hospitalization, physicians' fees, prescription drugs, and reimbursement of monthly Medicare premiums. Benefit provisions and the obligations to contribute are established by the Systems based on authority granted by State statute. Both systems are funded on a pay-as-you-go basis.

All STRS benefit recipients and sponsored dependents are eligible for health care coverage. The STRS Board has statutory authority over how much, if any, of the health care costs will be absorbed by STRS. Most benefit recipients pay a portion of health care cost in the form of a monthly premium. By law, the cost of coverage paid from STRS funds is included in the employer contribution rate, currently, 14 percent of covered payroll. For the fiscal year ended June 30, 2001, the STRS Board allocated employer contributions equal to 4.5 percent of covered payroll to the Health Care Reserve Fund. For the District, this amount equaled \$889,959 for fiscal year 2001.

STRS pays health care benefits from the Health Care Reserve Fund. At June 30, 2000 (the latest information available) the balance in the fund was \$3.419 billion. For the year ended June 30, 2000, net health care costs by STRS were \$283,137,000 and STRS had 99,011 eligible benefit recipients.

EUCLID CITY SCHOOL DISTRICT
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
JUNE 30, 2001
(CONTINUED)

NOTE 14: **POSTEMPLOYMENT BENEFITS** (Continued)

For SERS, coverage is made available to service retirees with ten or more fiscal years of qualifying service credit, and to disability and survivor benefit recipients. Members retiring on or after August 1, 1989, with less than 25 years of service credit must pay a portion of their premium for health care. The portion is based on years of service up to a maximum of 75 percent of the premium.

After the allocation for basic benefits, the remainder of the employer's 14 percent contribution is allocated to providing health care benefits. For the fiscal year ended June 30, 2001, employer contributions to fund health care benefits were 9.8 percent of covered payroll. In addition, SERS levies a surcharge to fund health care benefits equal to 14 percent of the difference between a minimum pay and the member's pay, pro-rated for partial service credit. For fiscal year 2001, the minimum pay has been established at \$12,400. For the District, the amount to fund health care benefits, including surcharge, during the 2001 fiscal year equaled \$942,390.

The surcharge, added to the unallocated portion of the 14 percent employer contribution rate, provides for maintenance of the asset target level for the health care fund. The target level for the health care reserve is 150 percent of annual health care expenses. Expenses for health care for the fiscal year ended June 30, 2000 (the latest information available), were \$140,696,340 and the target level was \$211.0 million. At June 30, 2000, SERS had net assets available for payment of health care benefits of \$252.3 million. SERS has approximately 50,000 participants currently receiving health care benefits.

NOTE 15: **RISK MANAGEMENT**

The 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 2001, the District contracted with Coregis Insurance for fleet and liability insurance, with Travelers Insurance for boiler and machinery, and with Crum and Forster for property and inland marine coverage. Coverages provided were as follows:

Building and Contents (\$1,000 deductible)	\$ 104,172,060
Boiler and Machinery (\$1,000 deductible)	30,000,000
Crime Insurance (\$1,000 deductible)	250,000
Automobile Liability (\$250 deductible)	2,000,000
Uninsured Motorists (\$250 deductible)	2,000,000
General Liability (per occurrence)	1,000,000
General Liability (total per year)	5,000,000

EUCLID CITY SCHOOL DISTRICT
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
JUNE 30, 2001
(CONTINUED)

NOTE 15: **RISK MANAGEMENT** (Continued)

Settled claims have not exceeded this commercial coverage in any of the past three years. There has been no change from prior years coverage.

Self-Insurance Program

The self-insurance program for health care was administered by Mutual of Omaha through December, 1999. Medical Mutual of Ohio began administering the program in January, 2000. Payments are made to Medical Mutual of Ohio for the actual amount of claims processed, monthly stop-loss premiums, and administrative charges. Operating revenues of the fund consist of payments from other funds and are based on self-insurance losses, policy stop-loss premiums, and other operating expenses.

The claims liability of \$261,774 reported in the fund at June 30, 2001 was estimated by the third party administrator and is based on the requirements of Governmental Standards Board Statement No. 10, 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 claim adjustment expenses (GASB 30). Changes in the fund's claims liability amount for the fiscal years ended June 30, 2000 and 2001 were:

	<u>Beginning of Year</u>	<u>Current Year Claims</u>	<u>Claim Payments</u>	<u>Balance at End of Year</u>
June 30, 2000	\$ 538,141	\$3,608,888	\$ (3,660,803)	\$ 486,226
June 30, 2001	\$ 486,226	\$3,207,041	\$ (3,431,493)	\$ 261,774

Self-Insured Workers' Compensation Program

The self-insurance program for workers' compensation is administered by Acordia of Ohio. Payments are made directly to the Ohio Bureau of Workers' Compensation for actual claims processed. Monthly stop-loss premiums and administration charges are made to Acordia of Ohio. Operating revenues of the fund consist of payments from other funds and earnings on the investing of these funds that are based on self-insurance losses, policy stop-loss premiums, and other operating expenses.

The claims liability of \$365,738 reported in the fund at June 30, 2001 was estimated by the third party administrator and is based on the requirement of Governmental Standards Board Statement No. 10, which requires that a liability for unpaid claim costs, including estimates of costs relating to incurred but not reported claims, be reported. Changes in the fund's current claims liability amount for the fiscal years ended June 30, 2000 and 2001 were:

	<u>Beginning Of Year</u>	<u>Current Year Claims</u>	<u>Claim Payments</u>	<u>Interest Earned</u>	<u>Balance at End of Year</u>
June 30, 2000	\$ 608,978	\$ 289,669	\$(174,172)	\$ 27,648	\$ 752,123
June 30, 2001	\$ 752,123	\$ 276,098	\$(690,873)	\$ 28,390	\$ 365,738

EUCLID CITY SCHOOL DISTRICT
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
JUNE 30, 2001
(CONTINUED)

NOTE 16: ENTERPRISE FUNDS SEGMENT INFORMATION

The District maintains five enterprise funds to account for the operations of food service, uniform school supplies, customer service, adult and community education, and child care. The table below reflects in a summarized format the more significant financial data relating to the enterprise funds of the District as of and for the fiscal year ended June 30, 2001.

	Food Service	Uniform School Supply	Customer Service	Adult and Continuing Education	Child Care	Total Enterprise Funds
Operating Revenues	\$ 772,987	\$ 0	\$ 15,962	\$ 118,983	\$ 724,300	\$ 1,632,232
Operating Expenses						
Before Depreciation	1,465,171	1,842	25,561	106,785	777,210	2,376,569
Depreciation	12,945	0	1,714	5,552	0	20,211
Operating Income(Loss)	(705,129)	(1,842)	(11,313)	6,646	(52,910)	(764,548)
Donated Commodities	103,867	0	0	0	0	103,867
Operating Grants	672,217	0	0	1,294	0	673,511
Net Income (Loss)	80,001	7,810	(11,313)	7,940	(52,910)	31,528
Sale of Assets	0	9,652	0	0	0	9,652
Earnings on Investments	9,046	0	0	0	0	9,046
Fixed Asset Additions	1,415	0	0	0	0	1,415
Net Working Capital	412,164	32,823	12,306	108,777	228,463	794,533
Total Assets	633,733	32,823	21,187	124,252	276,465	1,088,460
Total Equity	421,742	32,823	16,039	124,183	134,959	729,746
Encumbrances at June 30, 2001	23,368	769	2,746	3,386	19,729	49,998

NOTE 17: JOINTLY GOVERNED ORGANIZATION

The Ohio Schools' Council Association (Council) is a jointly governed organization among 83 school districts. The jointly governed organization was formed to purchase quality products and services at the lowest possible cost to the member districts. The Council sponsors an insurance purchasing plan in which the District participates. The Council also sponsors a workers' compensation group rating plan which is an insurance purchasing pool. Each district supports the Council by paying an annual participation fee. The Council's Board consists of seven superintendents of the participating districts whose terms rotate every year. The degree of control exercised by any school district is limited to its representation on the Board. In fiscal year 2001, the District paid \$1,159,881 to the Council. Financial information can be obtained by contacting Albert G. Vasek, Executive Secretary, at the Ohio Schools Council at 6133 Rockside Road, Suite 10, Independence, Ohio 44131.

The District participates in the Council's electric purchase program which was implemented during fiscal year 1998. This program allows school districts to purchase electricity at reduced rates, if the school districts will commit to participating for an eight year period. The participants make monthly payments based on estimated usage. Each June these estimated payments are compared to their actual usage for the year and any necessary adjustments are made.

EUCLID CITY SCHOOL DISTRICT
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
JUNE 30, 2001
(CONTINUED)

NOTE 17: **JOINTLY GOVERNED ORGANIZATION** (Continued)

Energy Acquisition Corporation, a non-profit corporation with a self-appointing board, issued \$119,140,000 in debt to prepurchase eight years of electricity from Cleveland Electric Illuminating (CEI) for the participants. The participating school districts are not obligated in any manner for this debt. If a participating school district terminates its agreement, the school district is required to repay the savings to CEI and CEI will refund the remaining prepayment related to that participant to Energy Acquisition Corporation.

The District also participates in the Council's prepaid natural gas program which was implemented during fiscal year 2001. This program allows school districts to purchase natural gas at reduced rates, if the school districts will commit to participating for a twelve year period. The participants make monthly payments based on estimated usage. Each month these estimated payments are compared to their actual usage and any necessary adjustments are made.

The City of Hamilton, a municipal corporation and political subdivision duly organized and existing under the laws of the State of Ohio, issued \$89,450,000 in debt to purchase twelve years of natural gas from CMS Energy Corporation for their participants. If a participating school district terminates its agreement, the district is entitled to recover that amount, if any, of its contributions to the operating fund which are not encumbered for its share of program administrative costs.

NOTE 18: **RELATED ORGANIZATION**

Euclid Public Library - The Euclid 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 Euclid City School District's Board of Education. The Board of Trustees possesses its own contracting and budgeting authority, hires and fires personnel and does not depend on the District for operational subsidies. Although the District serves 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 Euclid Public Library at 631 East 222nd Street, Euclid, Ohio 44123.

EUCLID CITY SCHOOL DISTRICT
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
JUNE 30, 2001
(CONTINUED)

NOTE 19: CONTINGENCIES

A. Grants

The 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, any such disallowed claims will not have a material adverse effect on the overall financial position of the District at June 30, 2001.

B. Litigation

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

NOTE 20: STATE SCHOOL FUNDING DECISION

On September 6, 2001, the Ohio Supreme Court issued its latest opinion regarding the State's school funding plan. The decision identified aspects of the current plan that require modification if the plan is to be considered constitutional, including:

1. A change in the school districts that are used as the basis for determining the base cost support amount. Any change in the amount of funds distributed to school districts as a result of this change must be retroactive to July 1, 2001, although a time line for distribution is not specified.
2. Fully funding parity aid no later than the beginning of fiscal year 2004 rather than fiscal year 2006.

The Supreme Court relinquished jurisdiction over the case based on anticipated compliance with its order.

In general, it is expected that the decision would result in an increase in State funding for most Ohio school districts. However, as of December 20, 2001, the Ohio General Assembly is still analyzing the impact this Supreme Court decision will have on funding for individual school districts. Further, the State of Ohio, in a motion filed September 17, 2001, asked the Court to reconsider and clarify the parts of the decision changing the school districts that are used as the basis for determining the base cost support amount and the requirement that changes be made retroactive to July 1, 2001.

EUCLID CITY SCHOOL DISTRICT
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
JUNE 30, 2001
(CONTINUED)

NOTE 20: STATE SCHOOL FUNDING DECISION (Continued)

On November 2, 2001, the Court granted this motion for reconsideration. The Court may re-examine and redetermine any issue upon such reconsideration.

As of the date of these financial statements, the School District is unable to determine what effect, if any, this decision and the reconsideration will have on its future State funding and on its financial operations.

NOTE 21: INTERFUND TRANSACTIONS

Interfund balances at June 30, 2001 consist of the following individual fund receivables and payables:

	<u>Receivable</u>	<u>Payable</u>
General Fund	\$ 149,850	\$ 0
Special Revenue Funds:		
Chapter Two	4,884	361
Consumer Economics	1,950	2,100
Public School Support	6,000	5,440
Auxiliary Service	0	16,384
Miscellaneous State Grants	2,000	69,001
Total Special Revenue Funds	14,834	93,286
Internal Service Fund:		
Special Rotary	500	0
Capital Projects Funds:		
Vocational Education Equipment	0	71,339
Total Capital Projects Funds	0	71,339
Agency Fund:		
Student Activity	5,441	6,000
	\$ 170,625	\$ 170,625

NOTE 22: SET ASIDE REQUIREMENTS

The District is required by State statute to annually set aside an amount based on prior year revenues for the purchase of textbooks and other instructional materials and an additional amount for capital improvements. Amounts not spent by year-end or offset by similarly restricted resources must be held in cash at year-end and carried forward to be used for the same purposes in future years. Amounts are also to be set aside if the District's base amount used for the yearly set-aside calculation increases 3 percent or more from the prior year. This amount is to be included in the budget stabilization reserve.

EUCLID CITY SCHOOL DISTRICT
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
JUNE 30, 2001
(CONTINUED)

NOTE 22: SET ASIDE REQUIREMENTS (Continued)

The following information describes the changes in the amounts set aside for textbooks and instructional materials, capital improvements, and budget stabilization from the end of the prior year to the end of the current year.

	<u>Textbooks</u>	<u>Capital Improvements</u>	<u>Budget Reserve</u>	<u>Totals</u>
Set-Aside Balance Carried Forward July 1, 2000	\$ 213,813	\$ (321,657)	\$ 810,163	\$ 702,319
Current Year Set-Aside Requirements	1,077,505	707,810	359,168	2,144,483
Qualifying Expenditures	1,196,004	1,495,917	0	2,691,921
Total	<u>\$ 95,314</u>	<u>\$(1,109,764)</u>	<u>\$ 1,169,331</u>	<u>\$ 154,881</u>
Cash Balance Carried Forward to FY 2002	<u>\$ 95,314</u>	<u>\$ 0</u>	<u>\$ 1,169,331</u>	<u>\$ 1,264,645</u>
Amount Restricted for Textbooks				\$ 95,314
Amount Restricted for Budget Stabilization				<u>1,169,331</u>
Total Restricted Assets				<u>\$ 1,264,645</u>

Although the District had qualifying expenditures during the year that reduced the set-aside amounts below zero for capital improvement set-aside, these extra amounts may not be used to reduce the set-aside requirements of future years. Negative amounts are therefore not presented as being carried forward to the next fiscal year. The total reserve balance for the set-aside at the end of the fiscal year was \$1,264,645.

NOTE 23: SUBSEQUENT EVENTS

On November 26, 2001, the District issued \$860,000 in bond anticipation notes for the purpose of remodeling school buildings to conserve energy.

COMBINING, INDIVIDUAL FUND,
AND ACCOUNT GROUP
STATEMENTS AND SCHEDULES

EUCLID CITY SCHOOL DISTRICT

SUPPLEMENTAL DATA
GENERAL FUND

The General Fund is used to account for all activities of the District not included in other specified funds. This includes, but is not limited to, general instruction, pupil services, operation and maintenance of buildings and grounds, pupil transportation, and the administration of District functions.

EUCLID CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET (NON-GAAP BASIS) AND ACTUAL - GENERAL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Taxes	\$ 36,977,696	\$ 36,977,188	\$ (508)
Intergovernmental	15,122,023	15,121,825	(198)
Tuition and Fees	118,050	118,092	42
Transportation Fees	48,500	47,962	(538)
Earnings on Investments	1,399,000	1,399,035	35
Classroom Materials and Fees	114,600	114,270	(330)
Charges for Services	198,500	197,563	(937)
Miscellaneous	55,600	55,339	(261)
Total Revenues	54,033,969	54,031,274	(2,695)
Expenditures			
Current:			
Instruction:			
Regular:			
Salaries and Wages	14,181,668	14,177,336	4,332
Fringe Benefits	5,709,573	5,658,308	51,265
Purchased Services	288,581	279,166	9,415
Supplies and Materials	1,106,524	1,041,878	64,646
Capital Outlay	386,696	369,524	17,172
Other	2,703	2,407	296
Total Regular Instruction	21,675,745	21,528,619	147,126
Special:			
Salaries and Wages	3,106,393	3,103,061	3,332
Fringe Benefits	931,648	924,448	7,200
Purchased Services	1,992,279	1,972,356	19,923
Supplies and Materials	57,488	39,938	17,550
Capital Outlay	9,407	8,740	667
Other	163	123	40
Total Special Instruction	6,097,378	6,048,666	48,712
Vocational Education:			
Salaries and Wages	731,403	729,339	2,064
Fringe Benefits	211,369	209,949	1,420
Purchased Services	517,235	514,735	2,500
Supplies and Materials	29,111	25,218	3,893
Capital Outlay	1,893	1,820	73
Total Vocational Education	1,491,011	1,481,061	9,950
Total Instruction	29,264,134	29,058,346	205,788

(Continued)

EUCLID CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET (NON-GAAP BASIS) AND ACTUAL - GENERAL FUND (Continued)
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Support Services:			
Pupil:			
Salaries and Wages	2,236,577	2,228,468	8,109
Fringe Benefits	690,841	689,225	1,616
Purchased Services	200,452	163,916	36,536
Supplies and Materials	21,985	19,413	2,572
Capital Outlay	24,996	23,843	1,153
Other	180	0	180
Total Pupil	3,175,031	3,124,865	50,166
Instructional Staff:			
Salaries and Wages	1,769,315	1,734,553	34,762
Fringe Benefits	598,291	590,139	8,152
Purchased Services	192,463	120,477	71,986
Supplies and Materials	171,338	145,053	26,285
Capital Outlay	86,646	83,840	2,806
Other	3,606	3,345	261
Total Instructional Staff	2,821,659	2,677,407	144,252
Board of Education			
Salaries and Wages	9,800	9,120	680
Fringe Benefits	1,474	1,156	318
Purchased Services	27,860	11,729	16,131
Supplies and Materials	2,000	1,031	969
Other	42,800	7,051	35,749
Total Board of Education	83,934	30,087	53,847
Administrative:			
Salaries and Wages	2,270,342	2,267,546	2,796
Fringe Benefits	873,298	867,976	5,322
Purchased Services	109,541	73,454	36,087
Supplies and Materials	38,923	25,255	13,668
Capital Outlay	6,732	6,614	118
Other	261,319	223,221	38,098
Total Administrative	3,560,155	3,464,066	96,089

(Continued)

EUCLID CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET (NON-GAAP BASIS) AND ACTUAL - GENERAL FUND (Continued)
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Support Services:			
Fiscal Services:			
Salaries and Wages	557,075	552,470	4,605
Fringe Benefits	178,588	175,439	3,149
Purchased Services	377,501	272,335	105,166
Supplies and Materials	40,200	22,924	17,276
Capital Outlay	6,176	5,152	1,024
Other	518,300	482,024	36,276
Total Fiscal Services	1,677,840	1,510,344	167,496
Business:			
Salaries and Wages	377,863	372,089	5,774
Fringe Benefits	120,329	115,867	4,462
Purchased Services	444,030	363,548	80,482
Supplies and Materials	182,240	144,007	38,233
Capital Outlay	518,962	508,942	10,020
Other	3,389	2,639	750
Total Business	1,646,813	1,507,092	139,721
Operation and Maintenance of Plant Services:			
Salaries and Wages	2,953,240	2,947,059	6,181
Fringe Benefits	1,097,480	1,083,241	14,239
Purchased Services	2,051,758	2,010,049	41,709
Supplies and Materials	366,871	331,395	35,476
Capital Outlay	151,821	148,064	3,757
Other	78,500	71,100	7,400
Total Operation and Maintenance of Plant Services	6,699,670	6,590,908	108,762
Pupil Transportation:			
Salaries and Wages	1,203,823	1,201,303	2,520
Fringe Benefits	380,806	378,362	2,444
Purchased Services	388,035	360,819	27,216
Supplies and Materials	289,444	284,822	4,622
Capital Outlay	246,300	243,789	2,511
Other	11,912	20	11,892
Total Pupil Transportation	2,520,320	2,469,115	51,205

(Continued)

EUCLID CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET (NON-GAAP BASIS) AND ACTUAL - GENERAL FUND (Continued)
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Support Services:			
Central Services:			
Salaries and Wages	290,558	287,973	2,585
Fringe Benefits	207,314	204,318	2,996
Purchased Services	451,472	389,246	62,226
Supplies and Materials	141,358	134,138	7,220
Capital Outlay	206,169	205,374	795
Other	1,079	473	606
Total Central Services	1,297,950	1,221,522	76,428
Total Support Services	23,483,372	22,595,406	887,966
Operation of Non-Instructional Services:			
Food Services:			
Salaries and Wages	30,084	29,599	485
Fringe Benefits	6,576	6,436	140
Total Food Services	36,660	36,035	625
Community Services:			
Salaries and Wages	155,813	155,191	622
Fringe Benefits	63,248	62,992	256
Total Community Services	219,061	218,183	878
Total Operation of Non-Instructional Services	255,721	254,218	1,503
Extracurricular Activities:			
Salaries and Wages	542,543	538,863	3,680
Fringe Benefits	124,822	123,876	946
Purchased Services	8,039	3,727	4,312
Supplies and Materials	6,767	5,730	1,037
Capital Outlay	29,642	18,854	10,788
Other	2,600	2,600	0
Total Extracurricular Activities	714,413	693,650	20,763
Total Expenditures	53,717,640	52,601,620	1,116,020
Excess of Revenue Over (Under) Expenditures	316,329	1,429,654	1,113,325

(Continued)

EUCLID CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET (NON-GAAP BASIS) AND ACTUAL - GENERAL FUND (Continued)
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Other Financing Sources (Uses)</u>			
Proceeds from Sale of Assets	10,500	10,849	349
Operating Transfers Out	(107,575)	(107,575)	0
Advances In	12,000	11,954	(46)
Advances Out	(98,000)	(97,761)	239
Refund of Prior Year Receipts	(2,800)	(2,100)	700
Refund of Prior Year Expenditures	458,000	458,207	207
Total Other Financing Sources (Uses)	<u>272,125</u>	<u>273,574</u>	<u>1,449</u>
Excess of Revenue and Other Financing Sources Over(Under) Expenditures and Other Financing Uses	588,454	1,703,228	1,114,774
Fund Balance Beginning of Year	8,798,531	8,798,531	0
Prior Year Encumbrances Appropriated	<u>2,803,600</u>	<u>2,803,600</u>	<u>0</u>
Fund Balance End of Year	<u><u>\$ 12,190,585</u></u>	<u><u>\$ 13,305,359</u></u>	<u><u>\$ 1,114,774</u></u>

EUCLID CITY SCHOOL DISTRICT

SPECIAL REVENUE FUNDS

Special Revenue Funds are established to account for revenues from specified sources which legally, or otherwise, are restricted to expenditures for specific purposes. A description of the District's Special Revenue Funds follow:

Public School Support - this fund is used for the general support of the school building, staff, and students.

Student Activity - this fund accounts for revenues from athletic events and all costs (except supplemental coaching contracts) of the District's athletic program.

Auxiliary Services - this fund accounts for state funds for the purchase of science and math materials, as well as psychological and other supplemental services at the parochial schools within the District.

Consumer Economics - this fund provides economic consumer in-service workshops for teachers.

Teacher Development - the purpose of this fund is to provide assistance to school districts for the development of in-service programs.

Educational Management Information System - funds provided by the State of Ohio to be used solely for costs associated with the requirements of the education management information system required by Senate Bill 140.

Public School Preschool Grant - this fund accounts for the state revenues which address the educational needs of 4 year olds who are at risk of being poor achievers.

Disadvantaged Pupil Aid - this fund accounts for monies used for state defined disadvantaged programs such as drop-out, HeadStart, and reading recovery.

Data Communications - this fund was established to provide funds for any expense associated with the installation and ongoing support of data communications and links, connecting our buildings to the statewide network and internet.

School Net Professional Development - This fund was established to provide training for teachers to become practitioners. They will develop lesson labs related to proficiency outcomes.

Textbook Subsidy - this fund accounts for State monies used for textbooks.

Ohio Reads - The Ohio Reads Grants were established to provide funds to be utilized to improve reading skills for students in grades K-3. These funds will be used for salaries, benefits, supplies and purchased services associated with this program.

Summer Intervention - this fund accounts for summer intervention services satisfying criteria defined in Division (E) of Section 3313.608 of the Revised Code.

(Continued)

EUCLID CITY SCHOOL DISTRICT

SPECIAL REVENUE FUNDS

Alternative Schools - this grant was established to provide funding for Saturday School for discipline problem students. The funds will be used for salaries, benefits, supplies, purchased services and equipment associated with the program.

Extended Learning Opportunity - established to provide funds for reading. This is an extended day and after school program for kindergarten through third grade. Funds used for salaries, benefits, supplies, and transportation related to the program.

Miscellaneous State Grants - this fund represents State monies that support academic and enrichment programs for the student body.

Adult Basic Education - this fund accounts for federal monies used to provide computer equipment, library resource materials, salaries, and room rental for adult education classes.

Education for Economic Security - this fund was established to improve the skills of teachers in instruction of mathematics and science. These federal funds are used for in-service training, instructional materials, and workshops.

Title VI-B - the purpose of this federal program is to assist schools in the identification of handicapped children and provide educational opportunities for handicapped children at the preschool, elementary, and secondary levels.

Title I - the purpose of this federal program is to provide financial assistance to state and local education agencies to meet the special needs of educationally deprived children.

Title VI - this fund accounts for federal revenues which support the implementation of a variety of programs such as computer education, gifted and talented programs, and in-service and staff development.

Drug-Free Schools - this fund accounts for federal revenues to implement programs to educate and encourage students to live lives free of drug dependency.

EHA Preschool Grants for the Handicapped - this grant addressed the improvement and expansion of services for handicapped children ages three (3) through five (5) years.

FCC E-Rate - The FCC E-Rate fund was established to provide districts a rebate on their telecommunication services. Money will be paid from the federal government directly to the provider, who will in turn, reimburse the District.

Goals 2000 - this fund accounts for monies to support a broad range of education improvement goals. Competitive grants are used to establish a network of schools that have developed a systematic improvement plan for the fourth and ninth grade State proficiency tests.

Goals 2000 Proficiency Improvement - this fund accounts for federal monies which are used to pay for all costs involved in conducting proficiency improvement in-service, including substitute costs, presenter fees, supplies, and materials.

**EUCLID CITY SCHOOL DISTRICT
COMBINING BALANCE SHEET
ALL SPECIAL REVENUE FUNDS
JUNE 30, 2001**

	<u>Public School Support</u>	<u>Student Activity</u>	<u>Auxiliary Services</u>	<u>Consumer Economics</u>	<u>Teacher Development</u>
<u>Assets</u>					
Equity in Pooled Cash and Cash Equivalents	\$ 65,852	\$ 67,024	\$ 119,294	\$ 0	\$ 15,693
Receivables:					
Intergovernmental	0	0	16,285	600	0
Interfund	6,000	0	0	1,950	0
Total Assets	\$ 71,852	\$ 67,024	\$ 135,579	\$ 2,550	\$ 15,693
<u>Liabilities</u>					
Accounts Payable	\$ 3,107	\$ 9,130	\$ 705	\$ 0	\$ 0
Accrued Salaries and Benefits Payable	0	0	36,996	0	0
Interfund Payable	5,440	0	16,384	2,100	0
Intergovernmental Payable	0	0	4,734	0	0
Employee Benefit Obligations Payable	0	0	825	0	0
Total Liabilities	8,547	9,130	59,644	2,100	0
<u>Fund Equity</u>					
Fund Balance:					
Reserved for Encumbrances	17,990	2,270	76,882	0	0
Unreserved, Undesignated (Deficit)	45,315	55,624	(947)	450	15,693
Total Fund Equity (Deficit)	63,305	57,894	75,935	450	15,693
Total Liabilities and Fund Equity	\$ 71,852	\$ 67,024	\$ 135,579	\$ 2,550	\$ 15,693

<u>Educational Management Information System</u>	<u>Public School Preschool Grant</u>	<u>Disadvantaged Pupil Aid</u>	<u>Data Communications</u>	<u>School Net Professional Development</u>	<u>Textbook Subsidy</u>	<u>Ohio Reads Grants</u>
\$ 26,706	\$ 17,925	\$ 0	\$ 42,696	\$ 6,006	\$ 13,607	\$ 57,365
0	0	0	0	0	0	0
0	0	0	0	0	0	0
<u>26,706</u>	<u>17,925</u>	<u>0</u>	<u>42,696</u>	<u>6,006</u>	<u>13,607</u>	<u>57,365</u>
=====	=====	=====	=====	=====	=====	=====
\$ 6,672	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 20
0	10,954	0	0	0	0	14,012
0	0	0	0	0	0	0
0	1,418	0	0	0	0	1,788
0	0	0	0	0	0	0
<u>6,672</u>	<u>12,372</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>15,820</u>
608	3,057	0	0	0	13,607	40,049
19,426	2,496	0	42,696	6,006	0	1,496
<u>20,034</u>	<u>5,553</u>	<u>0</u>	<u>42,696</u>	<u>6,006</u>	<u>13,607</u>	<u>41,545</u>
<u>26,706</u>	<u>17,925</u>	<u>0</u>	<u>42,696</u>	<u>6,006</u>	<u>13,607</u>	<u>57,365</u>
=====	=====	=====	=====	=====	=====	=====

(Continued)

**EUCLID CITY SCHOOL DISTRICT
COMBINING BALANCE SHEET
ALL SPECIAL REVENUE FUNDS (CONTINUED)
JUNE 30, 2001**

	<u>Summer Intervention</u>	<u>Alternative School</u>	<u>Extended Learning Opportunity</u>	<u>Miscellaneous State Grants</u>	<u>Adult Basic Education</u>
<u>Assets</u>					
Equity in Pooled Cash and Cash Equivalents	\$ 49,421	\$ 130,394	\$ 81,722	\$ 48,474	\$ 143,923
Receivables:					
Intergovernmental	0	0	0	67,000	0
Interfund	0	0	0	2,000	0
Total Assets	\$ 49,421	\$ 130,394	\$ 81,722	\$ 117,474	\$ 143,923
<u>Liabilities</u>					
Accounts Payable	\$ 0	\$ 253	\$ 1,485	\$ 14,434	\$ 453
Accrued Salaries and Benefits Payable	0	8,751	0	7,755	27,059
Interfund Payable	0	0	0	69,001	0
Intergovernmental Payable	0	2,230	0	4,095	6,254
Employee Benefit Obligations Payable	0	0	0	0	0
Total Liabilities	0	11,234	1,485	95,285	33,766
<u>Fund Equity</u>					
Fund Balance:					
Reserved for Encumbrances	0	26,912	3,780	51,555	43,540
Unreserved, Undesignated (Deficit)	49,421	92,248	76,457	(29,366)	66,617
Total Fund Equity (Deficit)	49,421	119,160	80,237	22,189	110,157
Total Liabilities and Fund Equity	\$ 49,421	\$ 130,394	\$ 81,722	\$ 117,474	\$ 143,923

(Continued)

<u>Education for Economic Security</u>	<u>Title VI B</u>	<u>Title I</u>	<u>Title VI</u>	<u>Drug Free Schools</u>	<u>EHA Preschool Grants for the Handicapped</u>	<u>FCC E-Rate</u>
\$ 24,855	\$ 503	\$ 94,106	\$ 19,873	\$ 19,289	\$ 4,336	\$ 0
0	0	44,706	0	0	0	0
0	0	0	4,884	0	0	0
<u>24,855</u>	<u>503</u>	<u>138,812</u>	<u>24,757</u>	<u>19,289</u>	<u>4,336</u>	<u>0</u>
=====	=====	=====	=====	=====	=====	=====
\$ 500	\$ 0	\$ 523	\$ 0	\$ 0	\$ 1,940	\$ 0
0	110	78,490	0	0	6,332	0
0	0	0	361	0	0	0
0	14	10,139	0	0	779	0
0	0	0	0	0	0	0
<u>500</u>	<u>124</u>	<u>89,152</u>	<u>361</u>	<u>0</u>	<u>9,051</u>	<u>0</u>
<u>2,633</u>	<u>235</u>	<u>260</u>	<u>2,680</u>	<u>1,316</u>	<u>0</u>	<u>0</u>
<u>21,722</u>	<u>144</u>	<u>49,400</u>	<u>21,716</u>	<u>17,973</u>	<u>(4,715)</u>	<u>0</u>
<u>24,355</u>	<u>379</u>	<u>49,660</u>	<u>24,396</u>	<u>19,289</u>	<u>(4,715)</u>	<u>0</u>
<u>24,355</u>	<u>379</u>	<u>49,660</u>	<u>24,396</u>	<u>19,289</u>	<u>(4,715)</u>	<u>0</u>
=====	=====	=====	=====	=====	=====	=====
\$ 24,855	\$ 503	\$ 138,812	\$ 24,757	\$ 19,289	\$ 4,336	\$ 0
=====	=====	=====	=====	=====	=====	=====

**EUCLID CITY SCHOOL DISTRICT
COMBINING BALANCE SHEET
ALL SPECIAL REVENUE FUNDS (CONTINUED)
JUNE 30, 2001**

	<u>Goals 2000</u>	<u>Goals 2000 Proficiency</u>	<u>Totals</u>
<u>Assets</u>			
Equity in Pooled Cash and Cash Equivalents	\$ 93,576	\$ 83,798	\$1,226,438
Receivables:			
Intergovernmental	0	0	128,591
Interfund	0	0	14,834
Total Assets	<u>\$ 93,576</u>	<u>\$ 83,798</u>	<u>\$1,369,863</u>
<u>Liabilities</u>			
Accounts Payable	\$ 3,232	\$ 0	\$ 42,454
Accrued Salaries and Benefits Payable	0	22,314	212,773
Interfund Payable	0	0	93,286
Intergovernmental Payable	0	2,732	34,183
Employee Benefit Obligations Payable	0	0	825
Total Liabilities	<u>3,232</u>	<u>25,046</u>	<u>383,521</u>
<u>Fund Equity</u>			
Fund Balance:			
Reserved for Encumbrances	8,773	7,311	303,458
Unreserved, Undesignated (Deficit)	81,571	51,441	682,884
Total Fund Equity (Deficit)	<u>90,344</u>	<u>58,752</u>	<u>986,342</u>
Total Liabilities and Fund Equity	<u>\$ 93,576</u>	<u>\$ 83,798</u>	<u>\$1,369,863</u>

EUCLID CITY SCHOOL DISTRICT
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - ALL SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

	Public School Support	Student Activity	Auxiliary Services	Consumer Economics	Teacher Development
Revenues					
Intergovernmental	\$ 0	\$ 0	\$ 914,568	\$ 4,500	\$ 31,561
Transportation Fees	406	3,627	0	0	0
Earnings on Investments	0	0	14,163	0	0
Food Services	0	278	0	0	0
Extracurricular Activities	117,518	195,741	0	0	0
Classroom Materials and Fees	0	300	0	0	0
Charges for Services	0	0	0	0	0
Miscellaneous	57,779	78,646	0	0	0
Total Revenues	<u>175,703</u>	<u>278,592</u>	<u>928,731</u>	<u>4,500</u>	<u>31,561</u>
Expenditures					
Current:					
Instruction:					
Regular	0	0	0	3,000	0
Special	0	0	0	0	0
Adult/Continuing	0	0	0	0	0
Other	0	0	0	0	0
Support Services:					
Pupils	0	0	0	0	0
Instructional Staff	0	0	0	0	15,868
Administrative	0	0	0	0	0
Business	0	0	0	0	0
Pupil Transportation	0	0	0	0	0
Central Services	0	0	0	0	0
Operation of Non-Instructional Services:					
Community Service	0	0	920,927	0	0
Other	201	1,538	0	0	0
Extracurricular Activities	160,835	276,672	0	0	0
Total Expenditures	<u>161,036</u>	<u>278,210</u>	<u>920,927</u>	<u>3,000</u>	<u>15,868</u>
Excess of Revenues Over (Under) Expenditures	<u>14,667</u>	<u>382</u>	<u>7,804</u>	<u>1,500</u>	<u>15,693</u>
Other Financing Sources (Uses)					
Operating Transfers In	2,000	550	24,163	0	0
Operating Transfers Out	(500)	(50)	(24,163)	0	0
Total Other Financing Sources(Uses)	<u>1,500</u>	<u>500</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess of Revenues and Other Financing Sources Over(Under) Expenditures and Other Financing Uses	<u>16,167</u>	<u>882</u>	<u>7,804</u>	<u>1,500</u>	<u>15,693</u>
Fund Balances Beginning of Year	<u>47,138</u>	<u>57,012</u>	<u>68,131</u>	<u>(1,050)</u>	<u>0</u>
Fund Balances (Deficit) End of Year	<u>\$ 63,305</u>	<u>\$ 57,894</u>	<u>\$ 75,935</u>	<u>\$ 450</u>	<u>\$ 15,693</u>

(Continued)

EUCLID CITY SCHOOL DISTRICT
COMBINING STATEMENT OF REVENUE, EXPENDITURES, AND
CHANGES IN FUND BALANCE - ALL SPECIAL REVENUE FUNDS (Continued)
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

	Educational Management Information System	Preschool Grant	Public School Disadvantaged Pupil Aid	Data Communications	School Net Professional Development
Revenues					
Intergovernmental	\$ 23,813	\$ 93,746	\$ 0	\$ 21,000	\$ 5,000
Transportation Fees	0	0	0	0	0
Earnings on Investments	0	0	0	0	0
Food Services	0	0	0	0	0
Extracurricular Activities	0	0	0	0	0
Classroom Materials and Fees	0	0	0	0	0
Charges for Services	0	0	0	0	0
Miscellaneous	0	0	0	0	0
Total Revenues	<u>23,813</u>	<u>93,746</u>	<u>0</u>	<u>21,000</u>	<u>5,000</u>
Expenditures					
Current:					
Instruction:					
Regular	0	63,648	99,773	0	174
Special	0	0	0	0	0
Adult/Continuing	0	0	0	0	0
Other	0	0	0	0	0
Support Services:					
Pupils	0	7,480	0	0	0
Instructional Staff	0	0	17,050	0	0
Administrative	0	17,484	0	0	0
Business	0	0	0	0	0
Pupil Transportation	0	0	3,000	0	0
Central Services	32,763	0	0	0	0
Operation of Non-Instructional Services:					
Community Service	0	0	0	0	0
Other	0	0	0	0	0
Extracurricular Activities	0	0	0	0	0
Total Expenditures	<u>32,763</u>	<u>88,612</u>	<u>119,823</u>	<u>0</u>	<u>174</u>
Excess of Revenues Over (Under) Expenditures	<u>(8,950)</u>	<u>5,134</u>	<u>(119,823)</u>	<u>21,000</u>	<u>4,826</u>
Other Financing Sources (Uses)					
Operating Transfers In	0	0	0	0	0
Operating Transfers Out	0	0	0	0	0
Total Other Financing Sources (Uses)	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	<u>(8,950)</u>	<u>5,134</u>	<u>(119,823)</u>	<u>21,000</u>	<u>4,826</u>
Fund Balances Beginning of Year	<u>28,984</u>	<u>419</u>	<u>119,823</u>	<u>21,696</u>	<u>1,180</u>
Fund Balances (Deficit) End of Year	<u>\$ 20,034</u>	<u>\$ 5,553</u>	<u>\$ 0</u>	<u>\$ 42,696</u>	<u>\$ 6,006</u>

(Continued)

EUCLID CITY SCHOOL DISTRICT
COMBINING STATEMENT OF REVENUE, EXPENDITURES, AND
CHANGES IN FUND BALANCE - ALL SPECIAL REVENUE FUNDS (Continued)
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

	Education for Economic Security	Title VI B	Title I	Title VI	Drug Free Schools
Revenues					
Intergovernmental	\$ 21,351	\$ 427,076	\$ 638,657	\$ 56,989	\$ 58,580
Transportation Fees	0	0	0	0	0
Earnings on Investments	0	0	0	0	0
Food Services	0	0	0	0	0
Extracurricular Activities	0	0	0	0	0
Classroom Materials and Fees	0	0	0	0	0
Charges for Services	0	0	0	0	0
Miscellaneous	0	0	0	0	0
Total Revenues	<u>21,351</u>	<u>427,076</u>	<u>638,657</u>	<u>56,989</u>	<u>58,580</u>
Expenditures					
Current:					
Instruction:					
Regular	26,404	0	0	62,994	54,456
Special	0	431,394	553,970	0	0
Adult/Continuing	0	0	0	0	0
Other	0	0	0	0	0
Support Services:					
Pupils	0	0	0	0	0
Instructional Staff	9,682	0	17,889	1,766	0
Administrative	0	0	44,948	0	0
Business	0	0	0	0	0
Pupil Transportation	0	0	0	0	0
Central Services	0	0	0	0	0
Operation of Non-Instructional Services:					
Community Service	0	0	30,206	14,074	0
Other	0	0	0	0	0
Extracurricular Activities	0	0	0	0	0
Total Expenditures	<u>36,086</u>	<u>431,394</u>	<u>647,013</u>	<u>78,834</u>	<u>54,456</u>
Excess of Revenues Over (Under) Expenditures	<u>(14,735)</u>	<u>(4,318)</u>	<u>(8,356)</u>	<u>(21,845)</u>	<u>4,124</u>
Other Financing Sources (Uses)					
Operating Transfers In	0	0	35,849	0	0
Operating Transfers Out	0	0	(35,849)	0	0
Total Other Financing Sources (Uses)	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	<u>(14,735)</u>	<u>(4,318)</u>	<u>(8,356)</u>	<u>(21,845)</u>	<u>4,124</u>
Fund Balances Beginning of Year	<u>39,090</u>	<u>4,697</u>	<u>58,016</u>	<u>46,241</u>	<u>15,165</u>
Fund Balances (Deficit) End of Year	<u>\$ 24,355</u>	<u>\$ 379</u>	<u>\$ 49,660</u>	<u>\$ 24,396</u>	<u>\$ 19,289</u>

(Continued)

EUCLID CITY SCHOOL DISTRICT
COMBINING STATEMENT OF REVENUE, EXPENDITURES, AND
CHANGES IN FUND BALANCE - ALL SPECIAL REVENUE FUNDS (Continued)
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

EHA Preschool Grants for the Handicapped	FCC E-Rate	Goals 2000	Goals 2000 Proficiency	Totals
\$ 42,801	\$ 19,774	\$ 167,885	\$ 319,232	\$ 4,740,050
0	0	0	0	4,033
0	0	0	0	14,163
0	0	0	0	278
0	0	0	0	313,259
0	0	0	0	300
0	0	0	0	0
0	0	0	0	136,425
42,801	19,774	167,885	319,232	5,208,508
0	0	77,036	238,159	2,020,975
47,516	0	0	2,963	1,035,843
0	0	0	458	129,391
0	0	0	0	837
0	0	0	800	9,615
0	0	505	57,043	607,191
0	0	0	0	79,726
0	25,291	0	0	25,291
0	0	0	0	3,000
0	0	0	0	32,763
0	0	0	0	965,207
0	0	0	0	1,739
0	0	0	0	437,507
47,516	25,291	77,541	299,423	5,349,085
(4,715)	(5,517)	90,344	19,809	(140,577)
0	0	0	0	116,981
0	0	0	0	(114,981)
0	0	0	0	2,000
(4,715)	(5,517)	90,344	19,809	(138,577)
0	5,517	0	38,943	1,124,919
\$ (4,715)	\$ 0	\$ 90,344	\$ 58,752	\$ 986,342
=====	=====	=====	=====	=====

EUCLID CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET (NON-GAAP BASIS) AND ACTUAL -
PUBLIC SCHOOL SUPPORT SPECIAL REVENUE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

	<u>Revised Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Transportation Fees	\$ 28,000	\$ 406	\$ (27,594)
Food Services	1,700	0	(1,700)
Extracurricular	263,506	117,519	(145,987)
Miscellaneous	71,000	56,383	(14,617)
Total Revenues	<u>364,206</u>	<u>174,308</u>	<u>(189,898)</u>
<u>Expenditures</u>			
Extracurricular Activities:			
Co-Curricular:			
Purchased Services	99,481	39,615	59,866
Supplies and Materials	197,161	122,686	74,475
Capital Outlay	61,850	2,465	59,385
Other	39,655	20,883	18,772
Total Extracurricular Activities	<u>398,147</u>	<u>185,649</u>	<u>212,498</u>
Total Expenditures	<u>398,147</u>	<u>185,649</u>	<u>212,498</u>
Excess of Revenues Over (Under) Expenditures	<u>(33,941)</u>	<u>(11,341)</u>	<u>22,600</u>
<u>Other Financing Sources (Uses):</u>			
Operating Transfers In	5,000	3,396	(1,604)
Operating Transfers Out	(15,000)	(500)	14,500
Contingencies	(8,047)	0	8,047
Refund of Prior Year Receipts	(2,500)	(201)	2,299
Total Other Financing Sources (Uses)	<u>(20,547)</u>	<u>2,695</u>	<u>23,242</u>
Excess of Revenue and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	<u>(54,488)</u>	<u>(8,646)</u>	<u>45,842</u>
Fund Balance Beginning of Year	42,152	42,152	0
Prior Year Encumbrances Appropriated	12,335	12,335	0
Fund Balance End of Year	<u>\$ (1)</u>	<u>\$ 45,841</u>	<u>\$ 45,842</u>

EUCLID CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET (NON-GAAP BASIS) AND ACTUAL -
STUDENT ACTIVITY SPECIAL REVENUE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Transportation Fees	\$ 60,500	\$ 3,627	\$ (56,873)
Food Services	2,000	278	(1,722)
Extracurricular	333,417	195,741	(137,676)
Classroom Materials/Fees	0	300	300
Miscellaneous	106,817	78,586	(28,231)
Total Revenues	502,734	278,532	(224,202)
Expenditures			
Extracurricular Activities:			
Academic-Subject Oriented Activities:			
Purchased Services	135,245	31,148	104,097
Supplies and Materials	75,484	25,950	49,534
Capital Outlay	21,901	12,884	9,017
Other	31,437	13,260	18,177
Total Academic-Subject Oriented Activities	264,067	83,242	180,825
Sport-Oriented Activities:			
Purchased Services	56,400	45,316	11,084
Supplies and Materials	4,900	4,381	519
Capital Outlay	61,179	56,075	5,104
Other	25,396	17,578	7,818
Total Sport-Oriented Activities	147,875	123,350	24,525
Co-Curricular Activities:			
Purchased Services	44,669	33,282	11,387
Supplies and Materials	70,304	35,386	34,918
Capital Outlay	11,360	1,322	10,038
Other	5,475	386	5,089
Total Co-Curricular Activities	131,808	70,376	61,432
Total Extracurricular Activities	543,750	276,968	266,782
Total Expenditures	543,750	276,968	266,782
Excess of Revenues Over (Under) Expenditures	(41,016)	1,564	42,580
Other Financing Sources (Uses):			
Operating Transfers In	12,569	550	(12,019)
Operating Transfers Out	(5,100)	(50)	5,050
Contingencies	(25,829)	0	25,829
Refund of Prior Year Receipts	(4,550)	(488)	4,062
Refund of Prior Year Expenditures	1,000	60	(940)
Total Other Financing Sources (Uses)	(21,910)	72	21,982
Excess of Revenue and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(62,926)	1,636	64,562
Fund Balance Beginning of Year	61,902	61,902	0
Prior Year Encumbrances Appropriated	1,028	1,028	0
Fund Balance End of Year	\$ 4	\$ 64,566	\$ 64,562

EUCLID CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET (NON-GAAP BASIS) AND ACTUAL -
AUXILIARY SERVICES SPECIAL REVENUE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

	Revised <u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Intergovernmental	\$ 14,164	\$ 14,164	\$ 0
Earnings on Investments	914,568	898,283	(16,285)
Total Revenues	<u>928,732</u>	<u>912,447</u>	<u>(16,285)</u>
<u>Expenditures</u>			
Operation of Non-Instructional Services:			
Community Service:			
Salaries and Wages	336,753	307,006	29,747
Fringe Benefits	95,888	87,413	8,475
Purchased Services	266,813	263,182	3,631
Supplies and Materials	238,917	238,915	2
Capital Outlay	101,331	101,331	0
Other	1,010	1,010	0
Total Operation of Non-Instructional Services	<u>1,040,712</u>	<u>998,857</u>	<u>41,855</u>
Total Expenditures	<u>1,040,712</u>	<u>998,857</u>	<u>41,855</u>
Excess of Revenues Over (Under) Expenditures	<u>(111,980)</u>	<u>(86,410)</u>	<u>25,570</u>
<u>Other Financing Sources (Uses)</u>			
Transfers In	24,163	24,163	0
Transfers Out	(24,163)	(24,163)	0
Advances In	6,285	6,285	0
Advances Out	(16,285)	0	16,285
Total Other Financing Sources (Uses)	<u>(10,000)</u>	<u>6,285</u>	<u>16,285</u>
Excess of Revenue and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	<u>(121,980)</u>	<u>(80,125)</u>	<u>41,855</u>
Fund Balance Beginning of Year	63,947	63,947	0
Prior Year Encumbrances Appropriated	58,031	58,031	0
Fund Balance End of Year	<u><u>\$ (2)</u></u>	<u><u>\$ 41,853</u></u>	<u><u>\$ 41,855</u></u>

EUCLID CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET (NON-GAAP BASIS) AND ACTUAL -
CONSUMER ECONOMICS SPECIAL REVENUE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

	<u>Revised Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Intergovernmental	\$ 4,500	\$ 3,900	\$ (600)
Total Revenues	<u>4,500</u>	<u>3,900</u>	<u>(600)</u>
<u>Expenditures</u>			
Support Services:			
Instructional Staff:			
Purchased Services	1,302	1,302	0
Supplies and Materials	1,698	1,698	0
Total Support Services	<u>3,000</u>	<u>3,000</u>	<u>0</u>
Total Expenditures	<u>3,000</u>	<u>3,000</u>	<u>0</u>
Excess of Revenues Over (Under) Expenditures	<u>1,500</u>	<u>900</u>	<u>(600)</u>
<u>Other Financing Sources (Uses)</u>			
Advances In	600	600	0
Advances Out	(2,100)	(1,500)	600
Total Other Financing Sources (Uses)	<u>(1,500)</u>	<u>(900)</u>	<u>600</u>
Excess of Revenue and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance Beginning of Year	0	0	0
Prior Year Encumbrances Appropriated	0	0	0
Fund Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

EUCLID CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET (NON-GAAP BASIS) AND ACTUAL -
TEACHER DEVELOPMENT GRANT SPECIAL REVENUE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

	<u>Revised Budget</u>	<u>Actual</u>	Variance Favorable <u>(Unfavorable)</u>
<u>Revenues</u>			
Intergovernmental	\$ 31,561	\$ 31,561	\$ 0
Total Revenues	<u>31,561</u>	<u>31,561</u>	<u>0</u>
<u>Expenditures</u>			
Support Services:			
Instructional Staff:			
Salaries and Wages	13,290	13,290	0
Fringe Benefits	2,578	2,578	0
Purchased Services	7,429	0	7,429
Supplies and Materials	8,532	268	8,264
Total Support Services	<u>31,829</u>	<u>16,136</u>	<u>15,693</u>
Total Expenditures	<u>31,829</u>	<u>16,136</u>	<u>15,693</u>
Excess of Revenues Over (Under) Expenditures	(268)	15,425	15,693
Fund Balance Beginning of Year	0	0	0
Prior Year Encumbrances Appropriated	268	268	0
Fund Balance End of Year	<u>\$ 0</u>	<u>\$ 15,693</u>	<u>\$ 15,693</u>

**EUCLID CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET (NON-GAAP BASIS) AND ACTUAL -
EDUCATIONAL MANAGEMENT INFORMATION SYSTEM SPECIAL REVENUE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2001**

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
<u>Revenues</u>			
Intergovernmental	\$ 23,500	\$ 23,813	\$ 313
Total Revenues	<u>23,500</u>	<u>23,813</u>	<u>313</u>
 <u>Expenditures</u>			
Support Services:			
Central:			
Salaries and Wages	3,346	0	3,346
Fringe Benefits	573	0	573
Purchased Services	20,000	20,000	0
Supplies and Materials	2,881	0	2,881
Capital Outlay	20,302	14,989	5,313
Total Support Services	<u>47,102</u>	<u>34,989</u>	<u>12,113</u>
Total Expenditures	<u>47,102</u>	<u>34,989</u>	<u>12,113</u>
Excess of Revenues Over (Under) Expenditures	(23,602)	(11,176)	12,426
Fund Balance Beginning of Year	15,568	15,568	0
Prior Year Encumbrances Appropriated	15,034	15,034	0
 Fund Balance End of Year	 <u>\$ 7,000</u>	 <u>\$ 19,426</u>	 <u>\$ 12,426</u>

EUCLID CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET (NON-GAAP BASIS) AND ACTUAL -
PUBLIC SCHOOL PRESCHOOL GRANT SPECIAL REVENUE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental	\$ 93,746	\$ 93,746	\$ 0
Total Revenues	<u>93,746</u>	<u>93,746</u>	<u>0</u>
Expenditures			
Current:			
Instruction:			
Regular:			
Salaries and Wages	66,214	55,601	10,613
Fringe Benefits	21,236	17,304	3,932
Total Instruction	<u>87,450</u>	<u>72,905</u>	<u>14,545</u>
Support Services:			
Pupil:			
Purchased Services	60	60	0
Supplies and Materials	8,781	8,551	230
Capital Outlay	3,480	3,388	92
Total Pupil	<u>12,321</u>	<u>11,999</u>	<u>322</u>
Administrative:			
Salaries and Wages	4,472	4,472	0
Fringe Benefits	1,643	1,643	0
Total Administrative	<u>6,115</u>	<u>6,115</u>	<u>0</u>
Total Support Services	<u>18,436</u>	<u>18,114</u>	<u>322</u>
Total Expenditures	<u>105,886</u>	<u>91,019</u>	<u>14,867</u>
Excess of Revenues Over (Under) Expenditures	(12,140)	2,727	14,867
Fund Balance Beginning of Year	12,079	12,079	0
Prior Year Encumbrances Appropriated	60	60	0
Fund Balance End of Year	<u>\$ (1)</u>	<u>\$ 14,866</u>	<u>\$ 14,867</u>

EUCLID CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET (NON-GAAP BASIS) AND ACTUAL -
DISADVANTAGED PUPIL AID SPECIAL REVENUE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

	<u>Revised Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Intergovernmental	\$ 0	\$ 0	\$ 0
Total Revenues	<u>0</u>	<u>0</u>	<u>0</u>
<u>Expenditures</u>			
Current:			
Instruction:			
Regular:			
Salaries and Wages	30,909	30,909	0
Fringe Benefits	4,682	4,682	0
Purchased Services	44,126	44,126	0
Supplies and Materials	11,948	11,948	0
Capital Outlay	52,373	52,373	0
Total Regular Instruction	<u>144,038</u>	<u>144,038</u>	<u>0</u>
Total Instruction	<u>144,038</u>	<u>144,038</u>	<u>0</u>
Support Services:			
Instructional Staff:			
Purchased Services	17,050	17,050	0
Supplies and Materials	736	736	0
Total Instructional Staff	<u>17,786</u>	<u>17,786</u>	<u>0</u>
Pupil Transportation:			
Purchased Services	3,000	3,000	0
Total Pupil Transportation	<u>3,000</u>	<u>3,000</u>	<u>0</u>
Total Support Services	<u>20,786</u>	<u>20,786</u>	<u>0</u>
Total Expenditures	<u>164,824</u>	<u>164,824</u>	<u>0</u>
Excess of Revenues Over (Under) Expenditures	(164,824)	(164,824)	0
Fund Balance Beginning of Year	267	267	0
Prior Year Encumbrances Appropriated	164,623	164,623	0
Fund Balance End of Year	<u>\$ 66</u>	<u>\$ 66</u>	<u>\$ 0</u>

EUCLID CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET (NON-GAAP BASIS) AND ACTUAL -
DATA COMMUNICATIONS SPECIAL REVENUE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

	<u>Revised Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Intergovernmental	\$ 21,000	\$ 21,000	\$ 0
Total Revenues	<u>21,000</u>	<u>21,000</u>	<u>0</u>
<u>Expenditures</u>			
Instruction:			
Regular:			
Supplies and Materials	17,696	0	17,696
Capital Outlay	25,000	0	25,000
Total Regular Instruction	<u>42,696</u>	<u>0</u>	<u>42,696</u>
Total Expenditures	<u>42,696</u>	<u>0</u>	<u>42,696</u>
Excess of Revenue Over (Under) Expenditures	(21,696)	21,000	42,696
Fund Balance Beginning of Year	21,696	21,696	0
Prior Year Encumbrances Appropriated	0	0	0
Fund Balance End of Year	<u>\$ 0</u>	<u>\$ 42,696</u>	<u>\$ 42,696</u>
	=====	=====	=====

EUCLID CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET (NON-GAAP BASIS) AND ACTUAL -
SCHOOL NET PROFESSIONAL DEVELOPMENT SPECIAL REVENUE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

	<u>Revised</u> <u>Budget</u>	<u>Actual</u>	<u>Variance</u> <u>Favorable</u> <u>(Unfavorable)</u>
<u>Revenues</u>			
Intergovernmental	\$ 5,000	\$ 5,000	\$ 0
Total Revenues	5,000	5,000	0
 <u>Expenditures</u>			
Instruction:			
Regular:			
Salaries and Wages	7,790	3,430	4,360
Fringe Benefits	1,710	565	1,145
Purchased Services	500	0	500
Total Regular Instruction	10,000	3,995	6,005
Total Expenditures	10,000	3,995	6,005
Excess of Revenue Over (Under) Expenditures	(5,000)	1,005	6,005
Fund Balance Beginning of Year	5,000	5,000	0
Prior Year Encumbrances Appropriated	0	0	0
Fund Balance End of Year	\$ 0	\$ 6,005	\$ 6,005

**EUCLID CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET (NON-GAAP BASIS) AND ACTUAL -
TEXTBOOK SUBSIDY SPECIAL REVENUE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2001**

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
<u>Revenues</u>			
Intergovernmental	\$ 0	\$ 0	\$ 0
Total Revenues	<u>0</u>	<u>0</u>	<u>0</u>
<u>Expenditures</u>			
Instruction:			
Regular:			
Supplies and Materials	161,662	161,662	0
Total Regular Instruction	<u>161,662</u>	<u>161,662</u>	<u>0</u>
Total Expenditures	<u>161,662</u>	<u>161,662</u>	<u>0</u>
Excess of Revenue Over (Under) Expenditures	(161,662)	(161,662)	0
Fund Balance Beginning of Year	43,591	43,591	0
Prior Year Encumbrances Appropriated	<u>118,071</u>	<u>118,071</u>	<u>0</u>
Fund Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
	=====	=====	=====

EUCLID CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET (NON-GAAP BASIS) AND ACTUAL -
OHIO READS GRANT SPECIAL REVENUE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

	<u>Revised Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Intergovernmental	\$ 160,000	\$ 160,000	\$ 0
Total Revenues	<u>160,000</u>	<u>160,000</u>	<u>0</u>
<u>Expenditures</u>			
Current:			
Instruction:			
Regular:			
Salaries and Wages	115,704	101,892	13,812
Fringe Benefits	25,802	22,318	3,484
Purchased Services	33,515	33,515	0
Supplies and Materials	44,186	44,186	0
Total Regular Instruction	<u>219,207</u>	<u>201,911</u>	<u>17,296</u>
Total Expenditures	<u>219,207</u>	<u>201,911</u>	<u>17,296</u>
Excess of Revenue and Other Financing Sources			
Over (Under) Expenditures and Other Financing Uses	(59,207)	(41,911)	17,296
Fund Balance Beginning of Year	55,659	55,659	0
Prior Year Encumbrances Appropriated	3,546	3,546	0
Fund Balance End of Year	<u>\$ (2)</u>	<u>\$ 17,294</u>	<u>\$ 17,296</u>

EUCLID CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET (NON-GAAP BASIS) AND ACTUAL -
SUMMER INTERVENTION SPECIAL REVENUE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

	<u>Revised</u> <u>Budget</u>	<u>Actual</u>	<u>Variance</u> <u>Favorable</u> <u>(Unfavorable)</u>
<u>Revenues</u>			
Intergovernmental	\$ 49,421	\$ 49,421	\$ 0
Total Revenues	<u>49,421</u>	<u>49,421</u>	<u>0</u>
<u>Expenditures</u>			
Current:			
Instruction:			
Regular:			
Salaries and Wages	42,000	0	42,000
Fringe Benefits	7,421	0	7,421
Total Regular Instruction	<u>49,421</u>	<u>0</u>	<u>49,421</u>
Total Expenditures	<u>49,421</u>	<u>0</u>	<u>49,421</u>
Excess of Revenues Over (Under) Expenditures	0	49,421	49,421
Beginning Fund Balance	0	0	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance End of Year	<u>\$ 0</u>	<u>\$ 49,421</u>	<u>\$ 49,421</u>

EUCLID CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET (NON-GAAP BASIS) AND ACTUAL -
ALTERNATIVE SCHOOL SPECIAL REVENUE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

	<u>Revised Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Intergovernmental	\$ 339,589	\$ 339,589	\$ 0
Total Revenues	<u>339,589</u>	<u>339,589</u>	<u>0</u>
<u>Expenditures</u>			
Current:			
Instruction:			
Regular:			
Salaries and Wages	248,528	172,276	76,252
Fringe Benefits	64,571	49,149	15,422
Purchased Services	108,043	102,620	5,423
Supplies and Materials	76,956	75,036	1,920
Capital Outlay	69,751	69,751	0
Total Regular Instruction	<u>567,849</u>	<u>468,832</u>	<u>99,017</u>
Support Services:			
Instruction Staff:			
Purchased Services	14,720	14,720	0
Total Instruction Staff	<u>14,720</u>	<u>14,720</u>	<u>0</u>
Pupil Transportation:			
Purchased Services	5,734	1,522	4,212
Total Pupil Transportation	<u>5,734</u>	<u>1,522</u>	<u>4,212</u>
Total Support Services	<u>20,454</u>	<u>16,242</u>	<u>4,212</u>
Total Expenditures	<u>588,303</u>	<u>485,074</u>	<u>103,229</u>
Excess of Revenues Over (Under) Expenditures	(248,714)	(145,485)	103,229
Beginning Fund Balance	225,597	225,597	0
Prior Year Encumbrances Appropriated	23,117	23,117	0
Fund Balance End of Year	<u>\$ 0</u>	<u>\$ 103,229</u>	<u>\$ 103,229</u>

EUCLID CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET (NON-GAAP BASIS) AND ACTUAL -
EXTENDED LEARNING OPPORTUNITY SPECIAL REVENUE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

	<u>Revised Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Intergovernmental	\$ 92,650	\$ 92,650	\$ 0
Total Revenues	<u>92,650</u>	<u>92,650</u>	<u>0</u>
<u>Expenditures</u>			
Current:			
Instruction:			
Regular:			
Salaries and Wages	47,563	1,848	45,715
Fringe Benefits	8,027	300	7,727
Purchased Services	5,497	5,480	17
Supplies and Materials	16,530	8,565	7,965
Capital Outlay	10,033	0	10,033
Total Regular Instruction	<u>87,650</u>	<u>16,193</u>	<u>71,457</u>
Pupil Transportation:			
Purchased Services	5,000	0	5,000
Total Pupil Transportation	<u>5,000</u>	<u>0</u>	<u>5,000</u>
Total Support Services	<u>5,000</u>	<u>0</u>	<u>5,000</u>
Total Expenditures	<u>92,650</u>	<u>16,193</u>	<u>76,457</u>
Excess of Revenues Over (Under) Expenditures	0	76,457	76,457
Beginning Fund Balance	0	0	0
Prior Year Encumbrances Appropriated	0	0	0
Fund Balance End of Year	<u>\$ 0</u>	<u>\$ 76,457</u>	<u>\$ 76,457</u>

EUCLID CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET (NON-GAAP BASIS) AND ACTUAL -
MISCELLANEOUS STATE GRANTS SPECIAL REVENUE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental	\$ 692,942	\$ 550,408	\$ (142,534)
Total Revenues	<u>692,942</u>	<u>550,408</u>	<u>(142,534)</u>
Expenditures			
Current:			
Instruction:			
Regular:			
Salaries and Wages	173,069	134,421	38,648
Fringe Benefits	28,937	25,703	3,234
Purchased Services	409,505	403,436	6,069
Supplies and Materials	71,597	61,529	10,068
Capital Outlay	68,245	68,245	0
Total Regular Instruction	<u>751,353</u>	<u>693,334</u>	<u>58,019</u>
Support Services:			
Instruction Staff:			
Purchased Services	46	46	0
Supplies and Materials	7,622	7,620	2
Total Support Services	<u>7,668</u>	<u>7,666</u>	<u>2</u>
Administrative:			
Capital Outlay	685	685	0
Total Administrative	<u>685</u>	<u>685</u>	<u>0</u>
Total Support Services	<u>8,353</u>	<u>8,351</u>	<u>2</u>
Total Expenditures	<u>759,706</u>	<u>701,685</u>	<u>58,021</u>
Excess of Revenues Over (Under) Expenditures	<u>(66,764)</u>	<u>(151,277)</u>	<u>(84,513)</u>
Other Financing Sources (Uses)			
Advances In	67,000	67,000	0
Advances Out	(69,000)	(2,000)	67,000
Refund Prior Year Receipts	0	0	0
Total Other Financing Sources (Uses)	<u>(2,000)</u>	<u>65,000</u>	<u>67,000</u>
Excess Of Revenue and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	<u>(68,764)</u>	<u>(86,277)</u>	<u>(17,513)</u>
Beginning Fund Balance	13,598	13,598	0
Prior Year Encumbrances Appropriated	55,162	55,162	0
Fund Balance End of Year	<u>\$ (4)</u>	<u>\$ (17,517)</u>	<u>\$ (17,513)</u>

EUCLID CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET (NON-GAAP BASIS) AND ACTUAL -
ADULT BASIC EDUCATION SPECIAL REVENUE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental	\$ 634,450	\$ 634,449	\$ (1)
Total Revenues	<u>634,450</u>	<u>634,449</u>	<u>(1)</u>
Expenditures			
Current:			
Instruction:			
Adult/Continuing:			
Salaries and Wages	51,214	50,456	758
Fringe Benefits	9,895	9,724	171
Purchased Services	12,800	10,753	2,047
Supplies and Materials	70,736	56,693	14,043
Capital Outlay	3,562	3,562	0
Other	0	0	0
Total Instruction	<u>148,207</u>	<u>131,188</u>	<u>17,019</u>
Support Services:			
Instruction Staff:			
Salaries and Wages	293,109	250,918	42,191
Fringe Benefits	86,957	72,476	14,481
Purchased Services	241,020	217,287	23,733
Supplies and Materials	16,755	16,755	0
Capital Outlay	8,296	6,342	1,954
Other	2,411	2,086	325
Total Instructional Staff	<u>648,548</u>	<u>565,864</u>	<u>82,684</u>
Administrative:			
Salaries and Wages	15,036	15,036	0
Purchased Services	1,800	1,573	227
Total Administrative	<u>16,836</u>	<u>16,609</u>	<u>227</u>
Total Support Services	<u>665,384</u>	<u>582,473</u>	<u>82,911</u>
Total Expenditures	<u>813,591</u>	<u>713,661</u>	<u>99,930</u>
Excess of Revenues Over (Under) Expenditures	<u>(179,141)</u>	<u>(79,212)</u>	<u>99,929</u>
Other Financing Sources (Uses)			
Operating Transfers In	54,419	54,419	0
Operating Transfers Out	(54,419)	(54,419)	0
Total Other Financing Sources (Uses)	<u>0</u>	<u>0</u>	<u>0</u>
Excess Of Revenue and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	<u>(179,141)</u>	<u>(79,212)</u>	<u>99,929</u>
Beginning Fund Balance	98,823	98,823	0
Prior Year Encumbrances Appropriated	<u>80,320</u>	<u>80,320</u>	<u>0</u>
Fund Balance End of Year	<u>\$ 2</u>	<u>\$ 99,931</u>	<u>\$ 99,929</u>

EUCLID CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET (NON-GAAP BASIS) AND ACTUAL -
EDUCATION FOR ECONOMIC SECURITY SPECIAL REVENUE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental	\$ 23,723	\$ 21,351	\$ (2,372)
Total Revenues	<u>23,723</u>	<u>21,351</u>	<u>(2,372)</u>
Expenditures			
Current:			
Instruction:			
Regular:			
Salaries and Wages	7,913	3,413	4,500
Fringe Benefits	1,277	577	700
Purchased Services	27,613	18,237	9,376
Supplies and Materials	16,329	6,810	9,519
Total Instruction	<u>53,132</u>	<u>29,037</u>	<u>24,095</u>
Support Services:			
Instructional Staff:			
Purchased Services	9,682	9,682	0
Total Support Services	<u>9,682</u>	<u>9,682</u>	<u>0</u>
Total Expenditures	<u>62,814</u>	<u>38,719</u>	<u>24,095</u>
Excess of Revenues Over (Under) Expenditures	<u>(39,091)</u>	<u>(17,368)</u>	<u>21,723</u>
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(39,091)	(17,368)	21,723
Fund Balance Beginning of Year	37,906	37,906	0
Prior Year Encumbrances Appropriated	1,185	1,185	0
Fund Balance End of Year	<u>\$ 0</u>	<u>\$ 21,723</u>	<u>\$ 21,723</u>

EUCLID CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET (NON-GAAP BASIS) AND ACTUAL -
TITLE VI B SPECIAL REVENUE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

	<u>Revised Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Intergovernmental	\$ 427,076	\$ 427,076	\$ 0
Total Revenues	<u>427,076</u>	<u>427,076</u>	<u>0</u>
<u>Expenditures</u>			
Current:			
Instruction:			
Special:			
Salaries and Wages	10,661	10,433	228
Fringe Benefits	3,652	3,612	40
Purchased Services	423,474	423,474	0
Total Special Instruction	<u>437,787</u>	<u>437,519</u>	<u>268</u>
Total Support Services	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures	<u>437,787</u>	<u>437,519</u>	<u>268</u>
Excess of Revenues Over (Under) Expenditures	(10,711)	(10,443)	268
Fund Balance Beginning of Year	10,615	10,615	0
Prior Year Encumbrances Appropriated	95	95	0
Fund Balance End of Year	<u>\$ (1)</u>	<u>\$ 267</u>	<u>\$ 268</u>

EUCLID CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET (NON-GAAP BASIS) AND ACTUAL -
TITLE I SPECIAL REVENUE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental	\$ 638,657	\$ 593,951	\$ (44,706)
Total Revenues	<u>638,657</u>	<u>593,951</u>	<u>(44,706)</u>
Expenditures			
Current:			
Instruction:			
Special:			
Salaries and Wages	456,706	403,348	53,358
Fringe Benefits	148,894	118,089	30,805
Purchased Services	13,200	11,080	2,120
Supplies and Materials	30,725	23,359	7,366
Capital Outlay	461	461	0
Total Special Instruction	<u>649,986</u>	<u>556,337</u>	<u>93,649</u>
Support Services:			
Instructional Staff:			
Salaries and Wages	14,000	12,470	1,530
Fringe Benefits	5,513	5,419	94
Total Instructional Staff	<u>19,513</u>	<u>17,889</u>	<u>1,624</u>
Administrative:			
Salaries and Wages	36,000	31,881	4,119
Fringe Benefits	6,800	5,248	1,552
Purchased Services	3,000	0	3,000
Total Administrative	<u>45,800</u>	<u>37,129</u>	<u>8,671</u>
Total Support Services	<u>65,313</u>	<u>55,018</u>	<u>10,295</u>
Community Service:			
Non Public School Services:			
Salaries and Wages	41,113	24,981	16,132
Fringe Benefits	10,695	4,716	5,979
Supplies and Materials	4,587	1,613	2,974
Capital Outlay	12,656	3,656	9,000
Total Community Service	<u>69,051</u>	<u>34,966</u>	<u>34,085</u>
Total Expenditures	<u>784,350</u>	<u>646,321</u>	<u>138,029</u>
Excess of Revenues Over (Under) Expenditures	<u>(145,693)</u>	<u>(52,370)</u>	<u>93,323</u>
Other Financing Sources (Uses)			
Operating Transfers In	35,849	35,849	0
Operating Transfers Out	(35,849)	(35,849)	0
Total Other Financing Sources (Uses)	<u>0</u>	<u>0</u>	<u>0</u>
Excess of Revenue and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	<u>(145,693)</u>	<u>(52,370)</u>	<u>93,323</u>
Fund Balance Beginning of Year	125,382	125,382	0
Prior Year Encumbrances Appropriated	20,310	20,310	0
Fund Balance End of Year	<u>\$ (1)</u>	<u>\$ 93,322</u>	<u>\$ 93,323</u>

EUCLID CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET (NON-GAAP BASIS) AND ACTUAL -
TITLE VI SPECIAL REVENUE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

	<u>Revised Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Intergovernmental	\$ 63,375	\$ 56,989	\$ (6,386)
Total Revenues	<u>63,375</u>	<u>56,989</u>	<u>(6,386)</u>
<u>Expenditures</u>			
Current:			
Instruction:			
Regular:			
Supplies and Materials	19,634	11,749	7,885
Capital Outlay	64,308	51,245	13,063
Total Regular Instruction	<u>83,942</u>	<u>62,994</u>	<u>20,948</u>
Total Instruction	<u>83,942</u>	<u>62,994</u>	<u>20,948</u>
Support Services:			
Instructional Staff:			
Purchased Services	2,637	1,766	871
Total Instructional Staff-Support Service	<u>2,637</u>	<u>1,766</u>	<u>871</u>
Community Service:			
Non Public School Services:			
Salaries and Wages	2,204	2,204	0
Fringe Benefits	364	364	0
Purchased Services	250	250	0
Supplies and Materials	5,629	5,629	0
Capital Outlay	10,067	8,307	1,760
Total Community Service	<u>18,514</u>	<u>16,754</u>	<u>1,760</u>
Total Expenditures	<u>105,093</u>	<u>81,514</u>	<u>23,579</u>
Excess of Revenues Over (Under) Expenditures	<u>(41,718)</u>	<u>(24,525)</u>	<u>17,193</u>
Excess of Revenue and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(41,718)	(24,525)	17,193
Fund Balance Beginning of Year	41,166	41,166	0
Prior Year Encumbrances Appropriated	489	489	0
Fund Balance End of Year	<u>\$ (63)</u>	<u>\$ 17,130</u>	<u>\$ 17,193</u>

**EUCLID CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET (NON-GAAP BASIS) AND ACTUAL -
DRUG FREE SCHOOLS SPECIAL REVENUE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2001**

	<u>Revised Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Intergovernmental	\$ 58,580	\$ 58,580	\$ 0
Total Revenues	<u>58,580</u>	<u>58,580</u>	<u>0</u>
<u>Expenditures</u>			
Current:			
Instruction:			
Regular:			
Salaries and Wages	19,855	19,855	0
Fringe Benefits	3,198	3,198	0
Purchased Services	28,298	14,159	14,139
Supplies and Materials	8,794	6,460	2,334
Capital Outlay	13,600	12,100	1,500
Total Instruction	<u>73,745</u>	<u>55,772</u>	<u>17,973</u>
Total Support Services	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures	<u>73,745</u>	<u>55,772</u>	<u>17,973</u>
Excess of Revenues Over (Under) Expenditures	<u>(15,165)</u>	<u>2,808</u>	<u>17,973</u>
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(15,165)	2,808	17,973
Fund Balance Beginning of Year	13,866	13,866	0
Prior Year Encumbrances Appropriated	1,300	1,300	0
Fund Balance End of Year	<u>\$ 1</u>	<u>\$ 17,974</u>	<u>\$ 17,973</u>

EUCLID CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET (NON-GAAP BASIS) AND ACTUAL -
EHA PRESCHOOL GRANTS FOR THE HANDICAPPED SPECIAL REVENUE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
<u>Revenues</u>			
Intergovernmental	\$ 42,801	\$ 42,801	\$ 0
Total Revenues	<u>42,801</u>	<u>42,801</u>	<u>0</u>
<u>Expenditures</u>			
Current:			
Instruction:			
Regular:			
Salaries and Wages	30,828	29,057	1,771
Fringe Benefits	8,806	8,181	625
Capital Outlay	3,167	3,167	0
Total Regular Instruction	<u>42,801</u>	<u>40,405</u>	<u>2,396</u>
Total Expenditures	<u>42,801</u>	<u>40,405</u>	<u>2,396</u>
Excess of Revenues Over (Under) Expenditures	0	2,396	2,396
Fund Balance Beginning of Year	0	0	0
Prior Year Encumbrances Appropriated	0	0	0
Fund Balance End of Year	<u>\$ 0</u>	<u>\$ 2,396</u>	<u>\$ 2,396</u>

**EUCLID CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET (NON-GAAP BASIS) AND ACTUAL -
FCC E-RATE SPECIAL REVENUE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2001**

	<u>Revised Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Intergovernmental	\$ 19,774	\$ 19,774	\$ 0
Total Revenues	<u>19,774</u>	<u>19,774</u>	<u>0</u>
<u>Expenditures</u>			
Current:			
Support Services:			
Business:			
Purchased Services	25,383	25,383	0
Total Business	<u>25,383</u>	<u>25,383</u>	<u>0</u>
Total Support Services	<u>25,383</u>	<u>25,383</u>	<u>0</u>
Total Expenditures	<u>25,383</u>	<u>25,383</u>	<u>0</u>
Excess of Revenues Over (Under) Expenditures	(5,609)	(5,609)	0
Fund Balance Beginning of Year	5,609	5,609	0
Prior Year Encumbrances Appropriated	0	0	0
Fund Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

**EUCLID CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET (NON-GAAP BASIS) AND ACTUAL -
GOALS 2000 SPECIAL REVENUE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2001**

	<u>Revised Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Intergovernmental	\$ 185,075	\$ 167,885	\$ (17,190)
Total Revenues	<u>185,075</u>	<u>167,885</u>	<u>(17,190)</u>
<u>Expenditures</u>			
Current:			
Instruction:			
Regular:			
Salaries and Wages	63,927	33,231	30,696
Fringe Benefits	11,086	5,668	5,418
Purchased Services	8,900	900	8,000
Supplies and Materials	96,146	46,009	50,137
Total Instruction	<u>180,059</u>	<u>85,808</u>	<u>94,251</u>
Support Services:			
Instructional Staff:			
Salaries and Wages	3,000	0	3,000
Fringe Benefits	510	0	510
Supplies and Materials	1,505	505	1,000
Other	0	0	0
Total Instructional Staff	<u>5,015</u>	<u>505</u>	<u>4,510</u>
Total Support Services	<u>5,015</u>	<u>505</u>	<u>4,510</u>
Total Expenditures	<u>185,074</u>	<u>86,313</u>	<u>98,761</u>
Excess of Revenues Over (Under) Expenditures	<u>1</u>	<u>81,572</u>	<u>81,571</u>
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	1	81,572	81,571
Fund Balance Beginning of Year	0	0	0
Prior Year Encumbrances Appropriated	0	0	0
Fund Balance End of Year	<u>\$ 1</u>	<u>\$ 81,572</u>	<u>\$ 81,571</u>

EUCLID CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET (NON-GAAP BASIS) AND ACTUAL -
GOALS 2000 PROFICIENCY IMPROVEMENT SPECIAL REVENUE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental	\$ 415,700	\$ 319,232	\$ (96,468)
Total Revenues	<u>415,700</u>	<u>319,232</u>	<u>(96,468)</u>
Expenditures			
Current:			
Instruction:			
Regular:			
Salaries and Wages	231,773	180,272	51,501
Fringe Benefits	57,284	43,800	13,484
Purchased Services	72,000	100	71,900
Supplies and Materials	17,459	17,459	0
Capital Outlay	920	920	0
Total Regular Instruction	<u>379,436</u>	<u>242,551</u>	<u>136,885</u>
Adult/Continuing:			
Supplies and Materials	450	450	0
Fringe Benefits	76	76	0
Purchased Services	1,834	1,834	0
Supplies and Materials	1,136	1,136	0
Capital Outlay	367	367	0
Total Adult/Continuing	<u>3,863</u>	<u>3,863</u>	<u>0</u>
Total Instruction	<u>383,299</u>	<u>246,414</u>	<u>136,885</u>
Support Services:			
Pupil:			
Purchased Services	800	800	0
Total Pupil	<u>800</u>	<u>800</u>	<u>0</u>
Instructional Staff:			
Salaries and Wages	52,575	40,550	12,025
Fringe Benefits	11,877	9,136	2,741
Purchased Services	10,372	4,771	5,601
Supplies and Materials	4,807	3,007	1,800
Total Instructional Staff	<u>79,631</u>	<u>57,464</u>	<u>22,167</u>
Total Support Services	<u>80,431</u>	<u>58,264</u>	<u>22,167</u>
Operation of Non-Instructional Services:			
Community Service:			
Purchased Services	484	457	27
Total Operation of Non-Instructional Services	<u>484</u>	<u>457</u>	<u>27</u>
Total Expenditures	<u>464,214</u>	<u>305,135</u>	<u>159,079</u>
Excess of Revenues Over (Under) Expenditures	<u>(48,514)</u>	<u>14,097</u>	<u>62,611</u>
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Sources	<u>(48,514)</u>	<u>14,097</u>	<u>62,611</u>
Fund Balance Beginning of Year	53,336	53,336	0
Prior Year Encumbrances Appropriated	9,056	9,056	0
Fund Balance End of Year	<u>\$ 13,878</u>	<u>\$ 76,489</u>	<u>\$ 62,611</u>

EUCLID CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET (NON-GAAP BASIS) AND ACTUAL -
ALL SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental	\$ 4,937,688	\$ 4,611,459	\$ (326,229)
Transportation Fees	88,500	4,033	(84,467)
Earnings on Investments	14,164	14,164	0
Food Services	3,700	278	(3,422)
Extracurricular	596,923	313,260	(283,663)
Classroom Materials and Fees	0	300	300
Charges for Services	0	0	0
Miscellaneous	177,817	134,969	(42,848)
Total Revenues	5,818,792	5,078,463	(740,329)
Expenditures			
Current:			
Instruction:			
Regular:			
Salaries and Wages	1,086,073	766,205	319,868
Fringe Benefits	244,037	181,445	62,592
Purchased Services	737,997	622,573	115,424
Supplies and Materials	558,937	451,413	107,524
Capital Outlay	307,397	257,801	49,596
Total Regular Instruction	2,934,441	2,279,437	655,004
Special:			
Salaries and Wages	467,817	414,231	53,586
Fringe Benefits	152,622	121,777	30,845
Purchased Services	438,508	436,388	2,120
Supplies and Materials	31,861	24,495	7,366
Capital Outlay	828	828	0
Total Special Instruction	1,091,636	997,719	93,917
Adult/Continuing:			
Salaries and Wages	51,214	50,456	758
Fringe Benefits	9,895	9,724	171
Purchased Services	12,800	10,753	2,047
Supplies and Materials	70,736	56,693	14,043
Capital Outlay	3,562	3,562	0
Total Adult/Continuing	148,207	131,188	17,019
Total Instruction	4,174,284	3,408,344	765,940
Support Services:			
Pupil:			
Purchased Services	860	860	0
Supplies and Materials	8,781	8,551	230
Capital Outlay	3,480	3,388	92
Total Pupil	13,121	12,799	322

(Continued)

EUCLID CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET (NON-GAAP BASIS) AND ACTUAL -
ALL SPECIAL REVENUE FUNDS (Continued)
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Instructional Staff:			
Salaries and Wages	375,974	317,228	58,746
Fringe Benefits	107,435	89,609	17,826
Purchased Services	304,258	266,624	37,634
Supplies and Materials	41,655	30,589	11,066
Capital Outlay	8,296	6,342	1,954
Other	2,411	2,086	325
Total Instructional Staff	840,029	712,478	127,551
Administrative:			
Salaries and Wages	55,508	51,389	4,119
Fringe Benefits	8,443	6,891	1,552
Purchased Services	4,800	1,573	3,227
Capital Outlay	685	685	0
Total Administrative	69,436	60,538	8,898
Business:			
Purchased Services	25,383	25,383	0
Total Business	25,383	25,383	0
Pupil Transportation:			
Purchased Services	13,734	4,522	9,212
Total Pupil Transportation	13,734	4,522	9,212
Central Services:			
Salaries and Wages	3,346	0	3,346
Fringe Benefits	573	0	573
Purchased Services	20,000	20,000	0
Supplies and Materials	2,881	0	2,881
Capital Outlay	20,302	14,989	5,313
Total Central Services	47,102	34,989	12,113
Total Support Services	1,008,805	850,709	158,096
Operation of Non-Instructional Services:			
Community Service:			
Salaries and Wages	380,070	334,191	45,879
Fringe Benefits	106,947	92,493	14,454
Purchased Services	267,547	263,889	3,658
Supplies and Materials	249,133	246,157	2,976
Capital Outlay	124,054	113,294	10,760
Other	1,010	1,010	0
Total Operation of Non-Instructional Services	1,128,761	1,051,034	77,727

(Continued)

EUCLID CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET (NON-GAAP BASIS) AND ACTUAL -
ALL SPECIAL REVENUE FUNDS (Continued)
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Extracurricular Activities:			
Academic-Subject Oriented Activities:			
Purchased Services	135,245	31,148	104,097
Supplies and Materials	75,484	25,950	49,534
Capital Outlay	21,901	12,884	9,017
Other	31,437	13,260	18,177
Total Academic-Subject Oriented Activities	264,067	83,242	180,825
Sport Oriented Activities:			
Purchased Services	56,400	45,316	11,084
Supplies and Materials	4,900	4,381	519
Capital Outlay	61,179	56,075	5,104
Other	25,396	17,578	7,818
Total Sport Oriented Activities	147,875	123,350	24,525
Co-Curricular:			
Purchased Services	144,150	72,897	71,253
Supplies and Materials	267,465	158,072	109,393
Capital Outlay	73,210	3,787	69,423
Other	45,130	21,269	23,861
Total Co-Curricular	529,955	256,025	273,930
Total Extracurricular Activities	941,897	462,617	479,280
Total Expenditures	7,253,747	5,772,704	1,481,043
Excess of Revenues Over (Under) Expenditures	(1,434,955)	(694,241)	740,714
<u>Other Financing Sources (Uses)</u>			
Operating Transfers In	132,000	118,377	(13,623)
Operating Transfers Out	(134,531)	(114,981)	19,550
Advances In	73,885	73,885	0
Advances Out	(87,385)	(3,500)	83,885
Contingencies	(33,876)	0	33,876
Refund of Prior Year Receipts	(7,050)	(689)	6,361
Refund of Prior Year Expenditures	1,000	60	(940)
Total Other Financing Sources (Uses)	(55,957)	73,152	129,109
Excess of Revenue and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(1,490,912)	(621,089)	869,823
Fund Balance Beginning of Year	947,759	947,759	0
Prior Year Encumbrances Appropriated	564,030	564,030	0
Fund Balance End of Year	\$ 20,877	\$ 890,700	\$ 869,823

EUCLID CITY SCHOOL DISTRICT

DEBT SERVICE FUND

Bond Retirement Debt Service Fund - to account for the accumulation of resources for, and the payment of, general long-term debt principal and interest.

Since there is only one debt service fund and the level of budgetary control is no greater than that presented in the combined financial statements, no additional financial statements are presented here.

EUCLID CITY SCHOOL DISTRICT

CAPITAL PROJECTS FUNDS

Capital Projects funds are used to account for the acquisition or construction of major capital facilities.

Permanent Improvement Fund - to account for all transactions related to the acquiring, constructing, or improving facilities.

Building Fund - to account for the receipts and expenditures related to all special bond funds in the District.

Replacement Fund - this fund exists for the replacement of equipment and other items not covered by the District's building and contents insurance.

Vocational Education Equipment - to account for the purchase of equipment used for vocational education purposes.

School Net Plus - a fund to account for monies received from the State of Ohio for the purpose of purchasing computers for K-4 grades.

**EUCLID CITY SCHOOL DISTRICT
COMBINING BALANCE SHEET
ALL CAPITAL PROJECTS FUNDS
JUNE 30, 2001**

	Permanent Improvement	Building	Replacement	Vocational Education Equipment	School Net Plus	Total
Assets						
Equity in Pooled Cash and						
Cash Equivalents	\$ 402,853	\$ 0	\$ 140,976	\$ 159	\$ 71,616	\$ 615,604
Receivables:						
Taxes	339,072	0	0	0	0	339,072
Intergovernmental	0	0	0	16,491	0	16,491
Total Assets	<u>\$ 741,925</u>	<u>\$ 0</u>	<u>\$ 140,976</u>	<u>\$ 16,650</u>	<u>\$ 71,616</u>	<u>\$ 971,167</u>
	=====	=====	=====	=====	=====	=====
Liabilities						
Accounts Payable	\$ 15,441	\$ 0	\$ 0	\$ 0	\$ 0	\$ 15,441
Interfund Payable	0	0	0	71,339	0	71,339
Deferred Revenue	308,043	0	0	0	0	308,043
Notes Payable	0	2,060,000	0	0	0	2,060,000
Total Liabilities	<u>323,484</u>	<u>2,060,000</u>	<u>0</u>	<u>71,339</u>	<u>0</u>	<u>2,454,823</u>
	=====	=====	=====	=====	=====	=====
Fund Equity						
Fund Balance:						
Reserved for:						
Property Taxes	25,569	0	0	0	0	25,569
Encumbrances	110,552	0	0	0	0	110,552
Unreserved, Undesignated	282,320	(2,060,000)	140,976	(54,689)	71,616	(1,619,777)
Total Fund Equity (Deficit)	<u>418,441</u>	<u>(2,060,000)</u>	<u>140,976</u>	<u>(54,689)</u>	<u>71,616</u>	<u>(1,483,656)</u>
	=====	=====	=====	=====	=====	=====
Total Liabilities and Fund Equity	<u>\$ 741,925</u>	<u>\$ 0</u>	<u>\$ 140,976</u>	<u>\$ 16,650</u>	<u>\$ 71,616</u>	<u>\$ 971,167</u>
	=====	=====	=====	=====	=====	=====

EUCLID CITY SCHOOL DISTRICT
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - ALL CAPITAL PROJECTS FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

	Permanent Improvement	Building	Replacement	Vocational Education Equipment	School Net Plus	Total
Revenues						
Taxes	\$ 327,650	\$ 0	\$ 0	\$ 0	\$ 0	\$ 327,650
Intergovernmental	39,685	0	.	24,529	133,610	197,824
Earnings on Investments	0	0	7,787	0	0	7,787
Total Revenues	367,335	0	7,787	24,529	133,610	533,261
Expenditures						
Instruction:						
Regular	1,583	0	1,449	0	63,569	66,601
Vocational Education	0	0	0	24,708	0	24,708
Support Services:						
Business	48,501	0	0	0	0	48,501
Operation and Maintenance of Plant Services	289,417	0	0	0	0	289,417
Capital Outlay	151,446	0	0	0	0	151,446
Debt Service:						
Interest and Fiscal Charges	0	105,575	0	0	0	105,575
Total Expenditures	490,947	105,575	1,449	24,708	63,569	686,248
Excess of Revenues Over (Under) Expenditures	(123,612)	(105,575)	6,338	(179)	70,041	(152,987)
Other Financing Sources (Uses)						
Operating Transfers In	0	105,575	0	0	0	105,575
Total Other Financing Sources (Uses)	0	105,575	0	0	0	105,575
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(123,612)	0	6,338	(179)	70,041	(47,412)
Fund Balances Beginning of Year, Restated	542,053	(2,060,000)	134,638	(54,510)	1,575	(1,436,244)
Fund Balances (Deficit)- End of Year	\$ 418,441	\$ (2,060,000)	\$ 140,976	\$ (54,689)	\$ 71,616	\$ (1,483,656)

EUCLID CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET (NON-GAAP) AND ACTUAL
PERMANENT IMPROVEMENT CAPITAL PROJECTS FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Taxes	\$ 359,800	\$ 360,902	\$ 1,102
Total Revenues	359,800	360,902	1,102
Expenditures			
Current:			
Instruction:			
Regular:			
Capital Outlay	1,583	1,583	0
Total Instruction	1,583	1,583	0
Support Services:			
Fiscal:			
Purchased Services	3,870	3,870	0
Total Support Service - Fiscal	3,870	3,870	0
Support Services:			
Business:			
Purchased Services	48,501	48,501	0
Total Support Services - Business	48,501	48,501	0
Operation and Maintenance of Plant Services:			
Purchased Services	154,800	140,763	14,037
Supplies and Materials	65,005	64,924	81
Capital Outlay	20,487	19,735	752
Total Operation and Maintenance of Plant Services	240,292	225,422	14,870
Total Support Services	292,663	277,793	14,870
Capital Outlay:			
Site Improvement Services:			
Purchased Services	206,163	142,481	63,682
Total Site Improvement Services	206,163	142,481	63,682
Building Improvement Services:			
Purchased Services	119,590	119,517	73
Total Building Improvement Services	119,590	119,517	73
Total Capital Outlay	325,753	261,998	63,755
Total Expenditures	619,999	541,374	78,625
Excess of Revenues Over (Under) Expenditures	(260,199)	(180,472)	79,727
Fund Balance Beginning of Year	261,111	261,111	0
Prior Year Encumbrances Appropriated	204,217	204,217	0
Fund Balance End of Year	\$ 205,129	\$ 284,856	\$ 79,727

**EUCLID CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET (NON-GAAP BASIS) AND ACTUAL -
REPLACEMENT CAPITAL PROJECTS FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2001**

	<u>Revised Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Earnings on Investments	\$ 8,000	\$ 7,787	\$ (213)
Total Revenues	<u>8,000</u>	<u>7,787</u>	<u>(213)</u>
<u>Expenditures</u>			
Current:			
Instruction:			
Regular:			
Capital Outlay	1,449	1,449	0
Total Regular Instruction	<u>1,449</u>	<u>1,449</u>	<u>0</u>
Total Instruction	<u>1,449</u>	<u>1,449</u>	<u>0</u>
Total Expenditures	<u>1,449</u>	<u>1,449</u>	<u>0</u>
Excess of Revenues Over (Under) Expenditures	<u>6,551</u>	<u>6,338</u>	<u>(213)</u>
<u>Other Financing Sources (Uses)</u>			
Contingencies	(23,551)	0	23,551
Total Other Financing Sources (Uses)	<u>(23,551)</u>	<u>0</u>	<u>23,551</u>
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(17,000)	6,338	23,338
Fund Balance Beginning of Year	134,638	134,638	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance End of Year	<u>\$ 117,638</u> =====	<u>\$ 140,976</u> =====	<u>\$ 23,338</u> =====

EUCLID CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET (NON-GAAP BASIS) AND ACTUAL -
VOCATIONAL EDUCATION EQUIPMENT CAPITAL PROJECTS FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

	<u>Revised Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Intergovernmental	\$ 31,914	\$ 8,038	\$ (23,876)
Total Revenues	<u>31,914</u>	<u>8,038</u>	<u>(23,876)</u>
<u>Expenditures</u>			
Current:			
Instruction:			
Vocational Education:			
Capital Outlay	24,868	24,708	160
Total Vocational Education	<u>24,868</u>	<u>24,708</u>	<u>160</u>
Total Instruction	<u>24,868</u>	<u>24,708</u>	<u>160</u>
Total Expenditures	<u>24,868</u>	<u>24,708</u>	<u>160</u>
Excess of Revenues Over (Under) Expenditures	<u>7,046</u>	<u>(16,670)</u>	<u>(23,716)</u>
<u>Other Financing Sources (Uses)</u>			
Advances In	23,876	23,876	0
Advances Out	(32,330)	(8,454)	23,876
Total Other Financing Sources (Uses)	<u>(8,454)</u>	<u>15,422</u>	<u>23,876</u>
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	<u>(1,408)</u>	<u>(1,248)</u>	<u>160</u>
Fund Balance Beginning of Year	414	414	0
Prior Year Encumbrances Appropriated	992	992	0
Fund Balance End of Year	<u>\$ (2)</u>	<u>\$ 158</u>	<u>\$ 160</u>

**EUCLID CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET (NON-GAAP BASIS) AND ACTUAL -
SCHOOL NET PLUS CAPITAL PROJECTS FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2001**

	<u>Revised Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Intergovernmental	\$ 133,611	\$ 133,611	\$ 0
Total Revenues	<u>133,611</u>	<u>133,611</u>	<u>0</u>
<u>Expenditures</u>			
Current:			
Instruction:			
Regular:			
Capital Outlay - New	135,186	63,569	71,617
Total Regular	<u>135,186</u>	<u>63,569</u>	<u>71,617</u>
Total Instruction	<u>135,186</u>	<u>63,569</u>	<u>71,617</u>
Total Expenditures	<u>135,186</u>	<u>63,569</u>	<u>71,617</u>
Excess of Revenues Over (Under) Expenditures	(1,575)	70,042	71,617
Fund Balance Beginning of Year	1,575	1,575	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance End of Year	<u>\$ 0</u>	<u>\$ 71,617</u>	<u>\$ 71,617</u>

**EUCLID CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET (NON-GAAP BASIS) AND ACTUAL -
ALL CAPITAL PROJECTS FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2001**

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Taxes	\$ 359,800	\$ 360,902	\$ 1,102
Intergovernmental	165,525	141,649	(23,876)
Earnings on Investments	8,000	7,787	(213)
Total Revenues	533,325	510,338	(22,987)
Expenditures			
Current:			
Instruction:			
Regular:			
Supplies and Materials	1,449	1,449	0
Capital Outlay	1,583	1,583	0
Capital Outlay - New	135,186	63,569	71,617
Total Regular	138,218	66,601	71,617
Vocational Education:			
Capital Outlay	24,868	24,708	160
Total Vocational Education	24,868	24,708	160
Total Instruction	163,086	91,309	71,777
Support Services:			
Operation and Maintenance of Plant Services:			
Purchased Services	154,800	140,763	14,037
Supplies and Materials	65,005	64,924	81
Capital Outlay	20,487	19,735	752
Total Operation and Maintenance of Plant Services	240,292	225,422	14,870
Business:			
Purchased Services	48,501	48,501	0
Total Business	48,501	48,501	0
Fiscal:			
Purchased Services	3,870	3,870	0
Total Fiscal	3,870	3,870	0
Total Support Services	292,663	277,793	14,870
Capital Outlay:			
Site Improvement Services:			
Purchased Services	206,163	142,481	63,682
Total Site Improvement Services	206,163	142,481	63,682
Building Improvement Services:			
Purchased Services	119,590	119,517	73
Total Building Improvement Services	119,590	119,517	73
Total Capital Outlay	325,753	261,998	63,755
Total Expenditures	781,502	631,100	150,402

(Continued)

EUCLID CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET (NON-GAAP BASIS) AND ACTUAL -
ALL CAPITAL PROJECTS FUNDS (Continued)
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

	<u>Revised Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Excess of Revenues Over (Under) Expenditures	\$ (248,177)	\$ (120,762)	\$ 127,415
<u>Other Financing Sources (Uses)</u>			
Advances In	23,876	23,876	0
Advances Out	(32,330)	(8,454)	23,876
Contingencies	(23,551)	0	23,551
Total Other Financing Sources (Uses)	<u>(32,005)</u>	<u>15,422</u>	<u>47,427</u>
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(280,182)	(105,340)	174,842
Fund Balance Beginning of Year	397,738	397,738	0
Prior Year Encumbrances Appropriated	<u>205,209</u>	<u>205,209</u>	<u>0</u>
Fund Balance End of Year	<u>\$ 322,765</u>	<u>\$ 497,607</u>	<u>\$ 174,842</u>

EUCLID CITY SCHOOL DISTRICT

ENTERPRISE FUNDS

Enterprise Funds are established to account for operations that are financed and operated in a manner similar to private sector businesses where the intent is that the expense (including depreciation) of providing goods or services is primarily or solely to the general public be financed or recovered primarily through user charges.

Food Service - this fund accounts for the provision of food service to the District.

Uniform School Supplies - this fund accounts for the purchase of necessary supplies, materials, or other school related items above these items provided for general instruction, paid for by students.

Customer Services - this fund accounts for services provided primarily to the general public which are financed or recovered through user charges.

Adult and Community Education - this fund accounts for the provision of adult education classes to the District.

Child Care - this fund accounts for services provided primarily to the general public for day care services which are financed or recovered through user charges.

**EUCLID CITY SCHOOL DISTRICT
COMBINING BALANCE SHEET
ALL ENTERPRISE FUNDS
JUNE 30, 2001**

	<u>Food Service</u>	<u>Uniform School Supplies</u>	<u>Customer Services</u>	<u>Adult and Community Education</u>	<u>Child Care</u>	<u>Total</u>
<u>Assets</u>						
<u>Current Assets</u>						
Equity in Pooled Cash and Cash Equivalents	\$ 415,900	\$ 32,823	\$ 17,454	\$ 108,846	\$ 276,465	\$ 851,488
Intergovernmental Receivable	101,490	0	0	0	0	101,490
Materials and Supplies Inventory	47,497	0	0	0	0	47,497
Total Current Assets	<u>564,887</u>	<u>32,823</u>	<u>17,454</u>	<u>108,846</u>	<u>276,465</u>	<u>1,000,475</u>
Fixed Assets (Net of Depreciation)	68,846	0	3,733	15,406	0	87,985
Total Assets	<u>\$ 633,733</u>	<u>\$ 32,823</u>	<u>\$ 21,187</u>	<u>\$ 124,252</u>	<u>\$ 276,465</u>	<u>\$1,088,460</u>
=====						
<u>Liabilities</u>						
Accounts Payable	\$ 6,177	\$ 0	\$ 3,245	\$ 69	\$ 0	\$ 9,491
Accrued Salaries and Benefits Payable	9,495	0	0	0	21,184	30,679
Intergovernmental Payable	20,468	0	0	0	43,840	64,308
Employee Benefit Obligations Payable	175,851	0	1,903	0	76,482	254,236
Total Liabilities	<u>211,991</u>	<u>0</u>	<u>5,148</u>	<u>69</u>	<u>141,506</u>	<u>358,714</u>
<u>Fund Equity</u>						
Contributed Capital	41,097	0	11,002	0	0	52,099
Retained Earnings: Unreserved	380,645	32,823	5,037	124,183	134,959	677,647
Total Fund Equity	<u>421,742</u>	<u>32,823</u>	<u>16,039</u>	<u>124,183</u>	<u>134,959</u>	<u>729,746</u>
Total Liabilities and Fund Equity	<u>\$ 633,733</u>	<u>\$ 32,823</u>	<u>\$ 21,187</u>	<u>\$ 124,252</u>	<u>\$ 276,465</u>	<u>\$1,088,460</u>
=====						

EUCLID CITY SCHOOL DISTRICT
COMBINING STATEMENT OF REVENUES, EXPENSES, AND
CHANGES IN FUND EQUITY - ALL ENTERPRISE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

	<u>Food Service</u>	<u>Uniform School Supplies</u>	<u>Customer Services</u>	<u>Adult and Community Education</u>	<u>Child Care</u>	<u>Total</u>
<u>Operating Revenues</u>						
Tuition	\$ 0	\$ 0	\$ 0	\$ 109,950	\$ 690,084	\$ 800,034
Transportation Fees	0	0	0	0	12,485	12,485
Food Services	772,987	0	0	0	0	772,987
Classroom Materials and Fees	0	0	0	9,033	0	9,033
Miscellaneous	0	0	15,962	0	21,731	37,693
Total Operating Revenues	<u>772,987</u>	<u>0</u>	<u>15,962</u>	<u>118,983</u>	<u>724,300</u>	<u>1,632,232</u>
<u>Operating Expenses</u>						
Salaries and Wages	661,972	0	1,903	14,539	438,368	1,116,782
Fringe Benefits	174,966	0	0	2,513	187,373	364,852
Purchased Services	10,410	0	291	74,700	68,925	154,326
Supplies and Materials	593,596	1,842	23,279	4,172	67,899	690,788
Depreciation	12,945	0	1,714	5,552	0	20,211
Capital Outlay	21,897	0	0	0	13,405	35,302
Other Expenses	2,330	0	88	10,861	1,240	14,519
Total Operating Expenses	<u>1,478,116</u>	<u>1,842</u>	<u>27,275</u>	<u>112,337</u>	<u>777,210</u>	<u>2,396,780</u>
Operating Income (Loss)	<u>(705,129)</u>	<u>(1,842)</u>	<u>(11,313)</u>	<u>6,646</u>	<u>(52,910)</u>	<u>(764,548)</u>
<u>Non-Operating Revenue</u>						
Earnings on Investments	9,046	0	0	0	0	9,046
Operating Grants	672,217	0	0	1,294	0	673,511
Donated Commodities	103,867	0	0	0	0	103,867
Gain from Sale of Assets	0	9,652	0	0	0	9,652
Total Non-Operating Revenue	<u>785,130</u>	<u>9,652</u>	<u>0</u>	<u>1,294</u>	<u>0</u>	<u>796,076</u>
Net Income (Loss)	80,001	7,810	(11,313)	7,940	(52,910)	31,528
Retained Earnings						
Beginning of Year	300,644	25,013	16,350	116,243	187,869	646,119
Retained Earnings End of Year	0	0	0	0	0	0
Contributed Capital						
Beginning and End of Year	41,097	0	11,002	0	0	52,099
Total Fund Equity						
End of Year	<u>\$ 421,742</u>	<u>\$ 32,823</u>	<u>\$ 16,039</u>	<u>\$ 124,183</u>	<u>\$ 134,959</u>	<u>\$ 729,746</u>

**EUCLID CITY SCHOOL DISTRICT
COMBINING STATEMENT OF CASH FLOWS - ALL ENTERPRISE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2001**

<i>Increase (Decrease) in Cash and Cash Equivalents</i>	<u>Food Service</u>	<u>Uniform School Supplies</u>	<u>Customer Services</u>	<u>Adult and Community Education</u>	<u>Child Care</u>	<u>Total</u>
<u>Cash Flows from Operating Activities</u>						
Cash Received from Customers	\$ 772,987	\$ 0	\$ 19,666	\$ 118,983	\$ 726,224	\$ 1,637,860
Cash Payments for Goods and Services	(643,483)	(1,842)	(24,625)	(78,872)	(149,944)	(898,766)
Cash Payments to Employees for Services	(611,469)	0	0	(14,687)	(416,871)	(1,043,027)
Cash Payments for Employee Benefits	(203,755)	0	0	(2,513)	(159,200)	(365,468)
Cash Payments for Other Operating Expenses	(2,330)	0	(88)	(10,792)	(1,240)	(14,450)
Net Cash Provided by (Used for) Operating Activities	<u>(688,050)</u>	<u>(1,842)</u>	<u>(5,047)</u>	<u>12,119</u>	<u>(1,031)</u>	<u>(683,851)</u>
<u>Cash Flows from Noncapital Financing Activities</u>						
Operating Grants Received	772,935	0	0	1,294	0	774,229
Net Cash Provided by Noncapital Financing Activities	<u>772,935</u>	<u>0</u>	<u>0</u>	<u>1,294</u>	<u>0</u>	<u>774,229</u>
<u>Cash Flows from Capital and Related Financing Activities</u>						
Payments for Capital Acquisitions	(1,415)	0	0	0	0	(1,415)
Proceeds from Sale of Assets	0	9,652	0	0	0	9,652
Net Cash Provided By (Used for) Capital and Related Financing Activities	<u>(1,415)</u>	<u>9,652</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>8,237</u>
<u>Cash Flows from Investing Activities</u>						
Earnings on Investments	9,046	0	0	0	0	9,046
Net Cash Provided by Investing Activities	<u>9,046</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>9,046</u>
Net Increase (Decrease) in Cash and Cash Equivalents	92,516	7,810	(5,047)	13,413	(1,031)	107,661
Cash and Cash Equivalents Beginning of Year	323,384	25,013	22,501	95,433	277,496	743,827
Cash and Cash Equivalents End of Year	<u>\$ 415,900</u>	<u>\$ 32,823</u>	<u>\$ 17,454</u>	<u>\$ 108,846</u>	<u>\$ 276,465</u>	<u>\$ 851,488</u>
<u>Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities</u>						
Operating Income (Loss)	\$ (705,129)	\$ (1,842)	\$ (11,313)	\$ 6,646	\$ (52,910)	\$ (764,548)
<u>Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities</u>						
Depreciation	12,945	0	1,714	5,552	0	20,211
(Increase) Decrease in Assets:						
Accounts Receivable	0	0	3,704	0	1,924	5,628
Prepaid Expenses	0	0	0	0	223	223
Materials and Supplies Inventory	(17,900)	0	0	0	0	(17,900)
Increase (Decrease) in Liabilities:						
Accounts Payable	320	0	(1,055)	69	0	(666)
Accrued Salaries and Benefits Payable	1,066	0	0	(148)	212	1,130
Intergovernmental Payable	(28,789)	0	0	0	28,235	(554)
Employee Benefit Obligations Payable	49,437	0	1,903	0	21,285	72,625
Total Adjustments	<u>17,079</u>	<u>0</u>	<u>6,266</u>	<u>5,473</u>	<u>51,879</u>	<u>80,697</u>
Net Cash Provided by (Used for) Operating Activities	<u>\$ (688,050)</u>	<u>\$ (1,842)</u>	<u>\$ (5,047)</u>	<u>\$ 12,119</u>	<u>\$ (1,031)</u>	<u>\$ (683,851)</u>

Schedule of Noncash Financing Activities

During the year, the Food Service Enterprise Fund received Donated Commodities of \$103,867.

**EUCLID CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN FUND EQUITY -
BUDGET (NON-GAAP BASIS) AND ACTUAL -
FOOD SERVICE ENTERPRISE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2001**

	Revised <u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Earnings on Investments	\$ 8,700	\$ 9,046	\$ 346
Grant Revenue	773,300	772,935	(365)
Food Services	775,300	772,987	(2,313)
Total Revenue	<u>1,557,300</u>	<u>1,554,968</u>	<u>(2,332)</u>
<u>Expenses</u>			
Salaries and Wages:			
Food Service Operations	640,700	611,469	29,231
Total Salaries and Wages	<u>640,700</u>	<u>611,469</u>	<u>29,231</u>
Fringe Benefits:			
Food Service Operations	212,000	204,255	7,745
Total Fringe Benefits	<u>212,000</u>	<u>204,255</u>	<u>7,745</u>
Purchased Services:			
Operation and Maintenance of Plant Service	7,000	3,979	3,021
Food Service Operations	17,000	9,363	7,637
Total Purchased Services	<u>24,000</u>	<u>13,342</u>	<u>10,658</u>
Supplies and Materials:			
Operation and Maintenance of Plant Service	18,500	7,818	10,682
Food Service Operations	626,500	603,293	23,207
Total Supplies and Materials	<u>645,000</u>	<u>611,111</u>	<u>33,889</u>
Capital Outlay:			
Food Service Operations	47,000	43,312	3,688
Total Capital Outlay	<u>47,000</u>	<u>43,312</u>	<u>3,688</u>
Other - Food Services	<u>3,580</u>	<u>2,313</u>	<u>1,267</u>
Total Expenses	<u>1,572,280</u>	<u>1,485,802</u>	<u>86,478</u>
Excess of Revenues Over (Under) Expenses	<u>(14,980)</u>	<u>69,166</u>	<u>84,146</u>
<u>Other Financing Sources (Uses)</u>			
Refund of Prior Year Receipts	(20)	(17)	3
Total Other Financing Sources (Uses)	<u>(20)</u>	<u>(17)</u>	<u>3</u>
Excess of Revenues and Other Financing Sources Over (Under) Expenses and Other Financing Uses	<u>(15,000)</u>	<u>69,149</u>	<u>84,149</u>
Fund Equity Beginning of Year	315,774	315,774	0
Prior Year Encumbrances Appropriated	<u>7,615</u>	<u>7,615</u>	<u>0</u>
Fund Equity End of Year	<u>\$ 308,389</u>	<u>\$ 392,538</u>	<u>\$ 84,149</u>
	=====	=====	=====

EUCLID CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN FUND EQUITY -
BUDGET (NON-GAAP BASIS) AND ACTUAL -
UNIFORM SCHOOL SUPPLIES ENTERPRISE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

	Revised <u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
<u>Revenues</u>	\$ 0	\$ 0	\$ 0
<u>Expenses</u>			
Supplies and Materials:			
Regular Instruction	16,298	2,611	13,687
Total Supplies and Materials	<u>16,298</u>	<u>2,611</u>	<u>13,687</u>
Total Expenses	<u>16,298</u>	<u>2,611</u>	<u>13,687</u>
Excess of Revenues Over (Under) Expenses	<u>(16,298)</u>	<u>(2,611)</u>	<u>13,687</u>
<u>Other Financing Sources (Uses)</u>			
Sale and Loss of Assets	10,000	9,652	(348)
Transfers Out	<u>(13,715)</u>	<u>0</u>	<u>13,715</u>
Total Other Financing Sources (Uses)	<u>(3,715)</u>	<u>9,652</u>	<u>13,367</u>
Excess of Revenue and Other Financing Sources Over (Under) Expenses and Other Financing Uses	<u>(20,013)</u>	<u>7,041</u>	<u>27,054</u>
Fund Equity Beginning of Year	25,012	25,012	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>
Fund Equity End of Year	<u>\$ 4,999</u>	<u>\$ 32,053</u>	<u>\$ 27,054</u>

**EUCLID CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN FUND EQUITY -
BUDGET (NON-GAAP BASIS) AND ACTUAL -
CUSTOMER SERVICES ENTERPRISE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2001**

	<u>Revised Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Miscellaneous	\$ 20,000	\$ 19,666	\$ (334)
Total Revenues	<u>20,000</u>	<u>19,666</u>	<u>(334)</u>
<u>Expenses</u>			
Supplies and Materials:			
Vocational Education	42,412	27,371	15,041
Total Supplies and Materials	<u>42,412</u>	<u>27,371</u>	<u>15,041</u>
Total Expenses	<u>42,412</u>	<u>27,371</u>	<u>15,041</u>
Excess of Revenues Over (Under) Expenses	<u>(22,412)</u>	<u>(7,705)</u>	<u>14,707</u>
<u>Other Financing Sources (Uses)</u>			
Refund Prior Year Receipts	(88)	(88)	0
Total Other Financing Sources (Uses)	<u>(88)</u>	<u>(88)</u>	<u>0</u>
Excess of Revenues and Other Financing Sources Over (Under) Expenses and Other Financing Uses	<u>(22,500)</u>	<u>(7,793)</u>	<u>14,707</u>
Fund Equity Beginning of Year	22,358	22,358	0
Prior Year Encumbrances Appropriated	140	140	0
Fund Equity End of Year	<u>\$ (2)</u>	<u>\$ 14,705</u>	<u>\$ 14,707</u>

EUCLID CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN FUND EQUITY -
BUDGET (NON-GAAP BASIS) AND ACTUAL -
ADULT AND COMMUNITY EDUCATION ENTERPRISE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Tuition	\$ 110,000	\$ 109,950	\$ (50)
Grant Revenue	1,500	1,294	(206)
Classroom Materials and Fees	8,500	9,029	529
Total Revenues	120,000	120,273	273
<u>Expenses</u>			
Salaries and Wages:			
Adult/Continuing Instruction	15,000	14,687	313
Total Salaries and Wages	15,000	14,687	313
Fringe Benefits:			
Adult/Continuing Instruction	3,100	2,513	587
Total Fringe Benefits	3,100	2,513	587
Purchased Services:			
Adult/Continuing Instruction	82,100	73,376	8,724
Administrative Support Services	2,625	1,226	1,399
Operation and Maintenance of Plant Services	200	132	68
Total Purchased Services	84,925	74,734	10,191
Supplies and Materials:			
Adult/Continuing Instruction	6,330	6,300	30
Administration Support Services	100	37	63
Total Supplies and Materials	6,430	6,337	93
Capital Outlay:			
Adult/Continuing Instruction	1,700	1,188	512
Administrative Support Services	2,000	0	2,000
Total Capital Outlay	3,700	1,188	2,512
Other:			
Adult/Continuing Instruction	268	268	0
Administration Support Services	100	0	100
Fiscal Services	1,600	1,563	37
Total Other Expenses	1,968	1,831	137
Total Expenses	115,123	101,290	13,833
Excess of Revenues Over (Under) Expenses	4,877	18,983	14,106
<u>Other Financing Sources (Uses)</u>			
Contingencies	(1,977)	0	1,977
Refund of Prior Year Receipts	(12,000)	(8,959)	3,041
Refund of Prior Year Expenses	100	0	(100)
Total Other Financing Sources (Uses)	(13,877)	(8,959)	4,918
Excess of Revenues and Other Financing Sources Over (Under) Expenses and Other Financing Uses	(9,000)	10,024	19,024
Fund Equity Beginning of Year	88,510	88,510	0
Prior Year Encumbrances Appropriated	6,923	6,923	0
Fund Equity End of Year	\$ 86,433	\$ 105,457	\$ 19,024

EUCLID CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN FUND EQUITY -
BUDGET (NON-GAAP BASIS) AND ACTUAL -
CHILD CARE ENTERPRISE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Tuition	\$ 692,000	\$ 692,008	\$ 8
Transportation Fees	12,000	12,485	485
Miscellaneous	22,000	21,731	(269)
Total Revenues	726,000	726,224	224
Expenses			
Salaries and Wages:			
Custody and Child Care Service	417,500	416,871	629
Total Salaries and Wages	417,500	416,871	629
Fringe Benefits:			
Custody and Child Care Service	159,500	159,200	300
Total Fringe Benefits	159,500	159,200	300
Purchased Services:			
Operation and Maintenance of Plant Services	43,984	43,815	169
Custody and Child Care Service	29,850	28,941	909
Fiscal Services	5,000	5,000	0
Total Purchased Services	78,834	77,756	1,078
Supplies and Materials:			
Operation and Maintenance of Plant Services	3,669	2,815	854
Custody and Child Care Service	78,191	75,697	2,494
Total Supplies and Materials	81,860	78,512	3,348
Capital Outlay:			
Custody and Child Care Service	13,851	13,406	445
Total Capital Outlay	13,851	13,406	445
Other:			
Fiscal Services	297	154	143
Custody and Child Care Service	1,000	764	236
Total Other Expenses	1,297	918	379
Total Expenses	752,842	746,663	6,179
Excess of Revenues Over (Under) Expenses	(26,842)	(20,439)	6,403
Other Financing Sources (Uses)			
Refund of Prior Year Expenses	100	0	(100)
Refund of Prior Year Receipts	(500)	(322)	178
Total Other Financing Sources (Uses)	(400)	(322)	78
Excess of Revenues and Other Financing Sources Over (Under) Expenses and Other Financing Uses	(27,242)	(20,761)	6,481
Fund Equity Beginning of Year	255,052	255,052	0
Prior Year Encumbrances Appropriated	22,442	22,442	0
Fund Equity End of Year	\$ 250,252	\$ 256,733	\$ 6,481

EUCLID CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN FUND EQUITY -
BUDGET (NON-GAAP BASIS) AND ACTUAL -
ALL ENTERPRISE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Tuition	\$ 802,000	\$ 801,958	\$ (42)
Transportation Fees	12,000	12,485	485
Earnings on Investments	8,700	9,046	346
Grant Revenue	774,800	774,229	(571)
Food Services	775,300	772,987	(2,313)
Classroom Materials and Fees	8,500	9,029	529
Miscellaneous	42,000	41,397	(603)
Total Revenues	<u>2,423,300</u>	<u>2,421,131</u>	<u>(2,169)</u>
<u>Expenses</u>			
Salaries and Wages:			
Adult/Continuing Instruction	15,000	14,687	313
Food Service Operations	640,700	611,469	29,231
Custody and Child Care Service	417,500	416,871	629
Total Salaries and Wages	<u>1,073,200</u>	<u>1,043,027</u>	<u>30,173</u>
Fringe Benefits:			
Adult/Continuing Instruction	3,100	2,513	587
Food Service Operations	212,000	204,255	7,745
Custody and Child Care Services	159,500	159,200	300
Total Fringe Benefits	<u>374,600</u>	<u>365,968</u>	<u>8,632</u>
Purchased Services:			
Adult/Continuing Instruction	82,100	73,376	8,724
Administration Support Services	2,625	1,226	1,399
Custody and Child Care Services	29,850	28,941	909
Fiscal Services	5,000	5,000	0
Food Service Operations	17,000	9,363	7,637
Operation and Maintenance of Plant Services	51,184	47,926	3,258
Total Purchased Services	<u>187,759</u>	<u>165,832</u>	<u>21,927</u>
Supplies and Materials:			
Regular Instruction	16,298	2,611	13,687
Vocational Education	42,412	27,371	15,041
Custody and Child Care Services	78,191	75,697	2,494
Operation and Maintenance of Plant Services	22,169	10,633	11,536
Food Service Operations	626,500	603,293	23,207
Adult/Continuing Instruction	6,330	6,300	30
Administration Support Service	100	37	63
Total Supplies and Materials	<u>792,000</u>	<u>725,942</u>	<u>66,058</u>

(Continued)

EUCLID CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN FUND EQUITY -
BUDGET (NON-GAAP BASIS) AND ACTUAL -
ALL ENTERPRISE FUNDS (Continued)
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Capital Outlay:			
Custody and Child Care Services	\$ 13,851	\$ 13,406	\$ 445
Food Service Operations	47,000	43,312	3,688
Administration Support Service	2,000	0	2,000
Adult/Continuing Instruction	1,700	1,188	512
Total Capital Outlay	<u>64,551</u>	<u>57,906</u>	<u>6,645</u>
Other:			
Administration Support Services	100	0	100
Adult/Community Instruction	268	268	0
Custody and Child Care Services	1,000	764	236
Food Service Operations	3,580	2,313	1,267
Fiscal Services	1,897	1,717	180
Total Other Expenses	<u>6,845</u>	<u>5,062</u>	<u>1,783</u>
Total Expenses	<u>2,498,955</u>	<u>2,363,737</u>	<u>135,218</u>
Excess of Revenues Over (Under) Expenses	<u>(75,655)</u>	<u>57,394</u>	<u>133,049</u>
Other Financing Sources (Uses)			
Sale and Loss of Assets	10,000	9,652	(348)
Contingencies	(1,977)	0	1,977
Transfers Out	(13,715)	0	13,715
Refund of Prior Year Receipts	(12,608)	(9,386)	3,222
Refund of Prior Year Expenses	200	0	(200)
Total Other Financing Sources (Uses)	<u>(18,100)</u>	<u>266</u>	<u>18,366</u>
Excess of Revenues and Other Financing Sources Over (Under) Expenses and Other Financing Uses	<u>(93,755)</u>	<u>57,660</u>	<u>151,415</u>
Fund Equity Beginning of Year	706,706	706,706	0
Prior Year Encumbrances Appropriated	<u>37,120</u>	<u>37,120</u>	<u>0</u>
Fund Equity End of Year	<u>\$ 650,071</u>	<u>\$ 801,486</u>	<u>\$ 151,415</u>

EUCLID CITY SCHOOL DISTRICT

INTERNAL SERVICE FUNDS

Internal Service Funds are used to account for the financing of services provided by one department to other departments of the government or to other districts on a cost reimbursement basis.

Special Rotary - this fund provides for the purchase of services and equipment by internal persons and organizations.

Health Reserve - this fund is to account for the receipt and expenditure of funds for medical and dental claims for employees.

Worker's Compensation - to account for the claims and premiums paid to the State for worker's compensation insurance.

**EUCLID CITY SCHOOL DISTRICT
COMBINING BALANCE SHEET
ALL INTERNAL SERVICE FUNDS
JUNE 30, 2001**

	<u>Special Rotary</u>	<u>Health Reserve</u>	<u>Worker's Compensation</u>	<u>Total</u>
<u>Assets</u>				
<u>Current Assets</u>				
Equity in Pooled Cash and Cash Equivalents	\$ 285,803	\$ 3,164,621	\$ 1,927,198	\$ 5,377,622
Receivables:				
Interfund	500	0	0	500
Total Current Assets	<u>286,303</u>	<u>3,164,621</u>	<u>1,927,198</u>	<u>5,378,122</u>
Fixed Assets (Net of Accumulated Depreciation)	28,568	0	0	28,568
Total Assets	<u>\$ 314,871</u>	<u>\$ 3,164,621</u>	<u>\$ 1,927,198</u>	<u>\$ 5,406,690</u>
<u>Liabilities</u>				
<u>Current Liabilities</u>				
Accounts Payable	\$ 1,759	\$ 0	\$ 0	\$ 1,759
Accrued Salaries and Benefits Payable	1,858	0	18,860	20,718
Intergovernmental Payable	239	0	0	239
Insurance Claims Payable	0	261,774	0	261,774
Workers Comp. Claims Payable	0	0	365,738	365,738
Total Liabilities	<u>3,856</u>	<u>261,774</u>	<u>384,598</u>	<u>650,228</u>
<u>Fund Equity</u>				
Retained Earnings:				
Unreserved	311,015	2,902,847	1,542,600	4,756,462
Total Fund Equity	<u>311,015</u>	<u>2,902,847</u>	<u>1,542,600</u>	<u>4,756,462</u>
Total Liabilities and Fund Equity	<u>\$ 314,871</u>	<u>\$ 3,164,621</u>	<u>\$ 1,927,198</u>	<u>\$ 5,406,690</u>

**EUCLID CITY SCHOOL DISTRICT
COMBINING STATEMENT OF REVENUES, EXPENSES, AND
CHANGES IN FUND EQUITY - ALL INTERNAL SERVICE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2001**

	Special Rotary	Health Reserve	Worker's Compensation	Total
<u>Operating Revenues</u>				
Tuition	\$ 41,472	\$ 0	\$ 0	\$ 41,472
Transportation Fees	12,107	0	0	12,107
Extracurricular Activities	188	0	0	188
Classroom Materials and Fees	121,123	0	0	121,123
Charges for Services	34,856	4,036,112	589,129	4,660,097
Miscellaneous	742,288	0	0	742,288
Total Operating Revenues	952,034	4,036,112	589,129	5,577,275
<u>Operating Expenses</u>				
Salaries and Wages	44,804	0	0	44,804
Fringe Benefits	567,722	3,207,041	0	3,774,763
Purchased Services	19,770	0	11,660	31,430
Supplies and Materials	87,121	0	0	87,121
Depreciation	6,830	0	0	6,830
Capital Outlay	25,254	0	0	25,254
Other Expenses	158,957	0	0	158,957
Total Operating Expenses	910,458	3,207,041	11,660	4,129,159
Operating Income (Loss)	41,576	829,071	577,469	1,448,116
<u>Non-Operating Revenues</u>				
Earnings on Investments	0	126,506	117,091	243,597
Operating Grants	34,670	0	0	34,670
Total Non-Operating Revenues	34,670	126,506	117,091	278,267
Net Income (Loss)	76,246	955,577	694,560	1,726,383
Retained Earnings Beginning of Year	234,769	1,947,270	848,040	3,030,079
Retained Earnings End of Year	\$ 311,015	\$ 2,902,847	\$1,542,600	\$ 4,756,462

**EUCLID CITY SCHOOL DISTRICT
COMBINING STATEMENT OF CASH FLOWS
ALL INTERNAL SERVICE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2001**

	Special Rotary	Health Reserve	Worker's Compensation	Total
<i>Increase (Decrease) in Cash and Cash Equivalents</i>				
<u>Cash Flows from Operating Activities</u>				
Cash Received from Customers	\$ 209,791	\$ 4,036,112	\$ 441,026	\$ 4,686,929
Cash Received from Other Operating Sources	742,243	0	0	742,243
Cash Payments for Goods and Services	(136,140)	0	(11,660)	(147,800)
Cash Payments to Employees for Services	(41,202)	0	0	(41,202)
Cash Payments for Employee Benefits	(567,483)	(3,431,493)	(247,812)	(4,246,788)
Cash Payments for Other Operating Expenses	(158,994)	0	0	(158,994)
Net Cash Provided by (Used for) Operating Activities	<u>48,215</u>	<u>604,619</u>	<u>181,554</u>	<u>834,388</u>
<u>Cash Flows from Non-Capital Financing Activities</u>				
Operating Grants Received	<u>34,670</u>	<u>0</u>	<u>0</u>	<u>34,670</u>
Net Cash Provided by Non-Capital Financing Activities	<u>34,670</u>	<u>0</u>	<u>0</u>	<u>34,670</u>
<u>Cash Flows from Capital and Related Financing Activities</u>				
Payments for Capital Acquisition	<u>(8,500)</u>	<u>0</u>	<u>0</u>	<u>(8,500)</u>
Net Cash (Used for) Capital and Related Financing Activities	<u>(8,500)</u>	<u>0</u>	<u>0</u>	<u>(8,500)</u>
<u>Cash Flows from Investing Activities</u>				
Earnings on Investments	<u>0</u>	<u>126,506</u>	<u>117,091</u>	<u>243,597</u>
Net Cash Provided by Investing Activities	<u>0</u>	<u>126,506</u>	<u>117,091</u>	<u>243,597</u>
Net Increase in Cash and Cash Equivalents	<u>74,385</u>	<u>731,125</u>	<u>298,645</u>	<u>1,104,155</u>
Cash and Cash Equivalents - Beginning of Year	211,418	2,433,496	1,628,553	4,273,467
Cash and Cash Equivalents - End of Year	<u>\$ 285,803</u>	<u>\$ 3,164,621</u>	<u>\$ 1,927,198</u>	<u>\$ 5,377,622</u>
<u>Reconciliation of Operating Income (Loss) to to Net Cash Provided by (Used for)</u>				
<u>Operating Activities</u>				
Operating Income (Loss)	\$ 41,576	\$ 829,071	\$ 577,469	\$ 1,448,116
<u>Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by (Used for)</u>				
<u>Operating Activities</u>				
Depreciation	6,830	0	0	6,830
Increase/ (Decrease) in Liabilities:				
Accounts Payable	(2,288)	0	0	(2,288)
Accrued Salaries and Benefits Payable	1,858	0	(9,530)	(7,672)
Intergovernmental Payable	239	0	0	239
Claims Payable	0	(224,452)	(386,385)	(610,837)
Total Adjustments	<u>6,639</u>	<u>(224,452)</u>	<u>(395,915)</u>	<u>(613,728)</u>
Net Cash Provided by (Used for) Operating Activities	<u>\$ 48,215</u>	<u>\$ 604,619</u>	<u>\$ 181,554</u>	<u>\$ 834,388</u>

EUCLID CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN FUND EQUITY -
BUDGET (NON-GAAP BASIS) AND ACTUAL -
SPECIAL ROTARY INTERNAL SERVICE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Tuition	\$ 41,472	\$ 41,472	\$ 0
Transportation Fees	33,700	12,107	(21,593)
Grant Revenue	43,670	42,588	(1,082)
Extracurricular Activities	3,050	188	(2,862)
Classroom Materials and Fees	192,460	121,123	(71,337)
Charges for Services	731,930	731,678	(252)
Miscellaneous	52,860	37,503	(15,357)
Total Revenues	1,099,142	986,659	(112,483)
Expenses			
Salaries and Wages:			
Regular Instruction	35,146	18,802	16,344
Community Services	31,674	22,221	9,453
Operation and Maintenance of Plant Services	3,100	2,120	980
Custody and Child Care Services	323	323	0
Total Salaries and Wages	70,243	43,466	26,777
Fringe Benefits:			
Regular Instruction	5,614	3,310	2,304
Community Services	601,670	564,446	37,224
Operation and Maintenance of Plant Services	100	91	9
Custody and Child Care Services	83	83	0
Total Fringe Benefits	607,467	567,930	39,537
Purchased Services:			
Co-Curricular	30,280	11,973	18,307
Community Services	15,775	3,397	12,378
Regular Instruction	13,350	11,346	2,004
Custody and Child Care/ Services	175	175	0
Total Purchased Services	59,580	26,891	32,689

(Continued)

EUCLID CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN FUND EQUITY -
BUDGET (NON-GAAP BASIS) AND ACTUAL -
SPECIAL ROTARY INTERNAL SERVICE FUND (Continued)
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Supplies and Materials:			
Regular Instruction	\$ 88,231	\$ 66,128	\$ 22,103
Instructional Staff	16	16	0
Co-Curricular	3,100	0	3,100
Community Services	50,851	31,467	19,384
Custody and Child Care Services	462	462	0
Total Supplies and Materials	142,660	98,073	44,587
Capital Outlay:			
Regular Instruction	110,829	25,829	85,000
Improvement Instructional Services	4,510	0	4,510
Community Services	34,149	10,463	23,686
Custody and Child Care Services	2,389	2,389	0
Total Capital Outlay	151,877	38,681	113,196
Other:			
Co-Curricular	244,230	157,790	86,440
Total Other Expenses	244,230	157,790	86,440
Total Expenses	1,276,057	932,831	343,226
Excess of Revenues Over (Under) Expenses	(176,915)	53,828	230,743
<u>Other Financing Sources (Uses)</u>			
Contingencies	(2,200)	0	2,200
Refund of Prior Year Receipts	(4,460)	(1,204)	3,256
Refund of Prior Year Expenses	0	45	45
Total Other Financing Sources (Uses)	(6,660)	(1,159)	5,501
Excess of Revenues and Other Financing Sources Over (Under) Expenses and Other Financing Uses	(183,575)	52,669	236,244
Fund Equity Beginning of Year	161,172	161,172	0
Prior Year Encumbrances Appropriated	50,249	50,249	0
Fund Equity End of Year	\$ 27,846	\$ 264,090	\$ 236,244

**EUCLID CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN FUND EQUITY -
BUDGET (NON-GAAP BASIS) AND ACTUAL -
HEALTH RESERVE INTERNAL SERVICE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2001**

	<u>Revised Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Earnings on Investments	\$ 125,000	\$ 126,506	\$ 1,506
Self Insurance	4,036,595	4,036,112	(483)
Total Revenues	<u>4,161,595</u>	<u>4,162,618</u>	<u>1,023</u>
<u>Expenses</u>			
Fringe Benefits:			
Health Services	5,150,824	3,431,493	1,719,331
Total Fringe Benefits	<u>5,150,824</u>	<u>3,431,493</u>	<u>1,719,331</u>
Total Expenses	<u>5,150,824</u>	<u>3,431,493</u>	<u>1,719,331</u>
Excess of Revenues Over (Under) Expenses	<u>(989,229)</u>	<u>731,125</u>	<u>1,720,354</u>
<u>Other Financing Sources (Uses)</u>			
Transfers Out	(300,000)	0	300,000
Total Other Financing Sources (Uses)	<u>(300,000)</u>	<u>0</u>	<u>300,000</u>
Excess of Revenues and Other Financing Sources Over (Under) Expenses and Other Financing Uses	<u>(1,289,229)</u>	<u>731,125</u>	<u>2,020,354</u>
Fund Equity Beginning of Year	2,433,500	2,433,500	0
Prior Year Encumbrances Appropriated	0	0	0
Fund Equity End of Year	<u>\$1,144,271</u>	<u>\$ 3,164,625</u>	<u>\$2,020,354</u>

EUCLID CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN FUND EQUITY -
BUDGET (NON-GAAP BASIS) AND ACTUAL -
WORKER'S COMPENSATION INTERNAL SERVICE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Earnings on Investments	\$ 117,000	\$ 117,091	\$ 91
Self Insurance	437,000	436,818	(182)
Total Revenues	<u>554,000</u>	<u>553,909</u>	<u>(91)</u>
<u>Expenses</u>			
Fringe Benefits:			
Other Staff Services	338,340	247,812	90,528
Total Fringe Benefits	<u>338,340</u>	<u>247,812</u>	<u>90,528</u>
Purchased Services:			
Other Staff Services	11,660	11,660	0
Total Purchased Services	<u>11,660</u>	<u>11,660</u>	<u>0</u>
Total Expenses	<u>350,000</u>	<u>259,472</u>	<u>90,528</u>
Excess of Revenues Over (Under) Expenses	204,000	294,437	90,437
<u>Other Financing Sources (Uses)</u>			
Refund of Prior Year Expenses	4,000	4,208	208
Total Other Financing Sources (Uses)	<u>4,000</u>	<u>4,208</u>	<u>208</u>
Excess of Revenues and Other Financing Sources Over (Under) Expenses and Other Financing Uses	208,000	298,645	90,645
Fund Equity Beginning of Year	1,599,821	1,599,821	0
Prior Year Encumbrances Appropriated	28,732	28,732	0
Fund Equity End of Year	<u>\$ 1,836,553</u>	<u>\$ 1,927,198</u>	<u>\$ 90,645</u>

EUCLID CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN FUND EQUITY -
BUDGET (NON-GAAP BASIS) AND ACTUAL -
ALL INTERNAL SERVICE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Tuition	\$ 41,472	\$ 41,472	\$ 0
Transportation Fees	33,700	12,107	(21,593)
Earnings on Investments	242,000	243,597	1,597
Grant Revenue	43,670	42,588	(1,082)
Extracurricular Activities	3,050	188	(2,862)
Classroom Materials and Fees	192,460	121,123	(71,337)
Self Insurance	4,473,595	4,472,930	(665)
Charges for Services	731,930	731,678	(252)
Miscellaneous	52,860	37,503	(15,357)
Total Revenues	5,814,737	5,703,186	(111,551)
<u>Expenses</u>			
Salaries and Wages:			
Regular Instruction	35,146	18,802	16,344
Community Services	31,674	22,221	9,453
Operation and Maintenance of Plant Services	3,100	2,120	980
Custody and Child Care Services	323	323	0
Total Salaries and Wages	70,243	43,466	26,777
Fringe Benefits:			
Regular Instruction	5,614	3,310	2,304
Health Services	5,150,824	3,431,493	1,719,331
Other Staff Services	338,340	247,812	90,528
Community Services	601,670	564,446	37,224
Operation and Maintenance of Plant Services	100	91	9
Custody and Child Care Services	83	83	0
Total Fringe Benefits	6,096,631	4,247,235	1,849,396
Purchased Services:			
Co-Curricular	30,280	11,973	18,307
Other Staff Services	11,660	11,660	0
Community Services	15,775	3,397	12,378
Regular Instruction	13,350	11,346	2,004
Custody and Child Care Services	175	175	0
Total Purchased Services	71,240	38,551	32,689

(Continued)

EUCLID CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN FUND EQUITY -
BUDGET (NON-GAAP BASIS) AND ACTUAL -
ALL INTERNAL SERVICE FUNDS (Continued)
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Supplies and Materials:			
Regular Instruction	\$ 88,231	\$ 66,128	\$ 22,103
Instructional Staff	16	16	0
Co-Curricular	3,100	0	3,100
Community Services	50,851	31,467	19,384
Custody and Child Care Services	462	462	0
Total Supplies and Materials	142,660	98,073	44,587
Capital Outlay:			
Community Services	34,149	10,463	23,686
Custody and Child Care Services	2,389	2,389	0
Improvement Instructional Services	4,510	0	4,510
Regular Instruction	110,829	25,829	85,000
Total Capital Outlay	151,877	38,681	113,196
Other:			
Co-Curricular	244,230	157,790	86,440
Total Other	244,230	157,790	86,440
Total Expenses	6,776,881	4,623,796	2,153,085
Excess of Revenues Over (Under) Expenses	(962,144)	1,079,390	2,041,534
<u>Other Financing Sources (Uses)</u>			
Transfers Out	(300,000)	0	300,000
Contingencies	(2,200)	0	2,200
Refund of Prior Year Receipts	(4,460)	(1,204)	3,256
Refund of Prior Year Expenses	4,000	4,253	253
Total Other Financing Sources (Uses)	(302,660)	3,049	305,709
Excess of Revenues and Other Financing Sources Over (Under) Expenses and Other Financing Uses	(1,264,804)	1,082,439	2,347,243
Fund Equity Beginning of Year	4,194,493	4,194,493	0
Prior Year Encumbrances Appropriated	78,981	78,981	0
Fund Equity End of Year	\$3,008,670	\$5,355,913	\$ 2,347,243
	=====	=====	=====

EUCLID CITY SCHOOL DISTRICT

FIDUCIARY FUNDS

Fiduciary funds are used to account for assets when a governmental unit is functioning either as a trustee or an agent for another party. Because the governmental unit is functioning in a fiduciary capacity, the authority to employ, dispose of, or otherwise use the assets is determined not by a legislative body or oversight board but by the public laws and private agreements that create the trustee or agency relationship.

Expendable Trust Fund

Scholarship - this fund is used to account for assets held by a governmental unit in a trustee capacity as an agent for individuals, private organizations or other governmental units with specific trust agreements as to how the fund will be disbursed.

Agency Fund

Student Activities - this fund accounts for resources that belong to the student bodies of the various schools, accounting for sales and other revenue generating activities.

**EUCLID CITY SCHOOL DISTRICT
COMBINING BALANCE SHEET
ALL EXPENDABLE TRUST AND AGENCY FUNDS
JUNE 30, 2001**

	Expendable Trust	Agency Fund	Totals
<u>Assets</u>			
Equity in Pooled Cash and Cash Equivalents	\$ 70,979	\$ 35,631	\$ 106,610
Interfund Receivable	0	5,441	5,441
Total Assets	\$ 70,979	\$ 41,072	\$ 112,051
	=====	=====	=====
<u>Liabilities</u>			
Interfund Payable	\$ 0	\$ 6,000	\$ 6,000
Due to Students	0	35,072	35,072
Total Liabilities	0	41,072	41,072
	=====	=====	=====
<u>Fund Equity</u>			
Fund Balance:			
Reserved for Encumbrances	6,582	0	6,582
Unreserved, Undesignated	64,397	0	64,397
Total Fund Equity	70,979	0	70,979
	=====	=====	=====
Total Liabilities and Fund Equity	\$ 70,979	\$ 41,072	\$ 112,051
	=====	=====	=====

EUCLID CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND EQUITY -
BUDGET (NON-GAAP BASIS) AND ACTUAL -
EXPENDABLE TRUST FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

	Revised Budget	Actual	Variance Favorable Unfavorable)
Revenues			
Intergovernmental	\$ 0	\$ 0	\$ 0
Earnings on Investments	1,925	1,867	(58)
Miscellaneous	28,018	28,101	83
Total Revenues	29,943	29,968	25
Expenditures			
Current:			
Instruction:			
Regular:			
Purchased Services	5,496	5,249	247
Supplies and Materials	10,699	10,415	284
Capital Outlay	29,280	515	28,765
Total Regular Instruction	45,475	16,179	29,296
Special:			
Supplies and Materials	649	0	649
Total Special Instruction	649	0	649
Total Instruction	46,124	16,179	29,945
Operation of Non-Instructional Services:			
Community Service:			
Supplies and Materials	4,661	0	4,661
Other	22,217	2,221	19,996
Total Operation of Non-Instructional Services	26,878	2,221	24,657
Extracurricular Activities:			
Academic-Subject Oriented Activities:			
Capital Outlay	4,245	0	4,245
Total Extracurricular Activities	4,245	0	4,245
Total Expenditures	77,247	18,400	58,847
Excess of Revenues Over (Under) Expenditures	(47,304)	11,568	58,872
Excess of Revenue and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(47,304)	11,568	58,872
Fund Balance Beginning of Year	52,378	52,378	0
Prior Year Encumbrances Appropriated	450	450	0
Fund Balance End of Year	\$ 5,524	\$ 64,396	\$ 58,872

**EUCLID CITY SCHOOL DISTRICT
STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
ALL AGENCY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2001**

	<u>Balance</u> <u>6/30/00</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance</u> <u>6/30/01</u>
<u>Student Activities</u>				
<u>Assets</u>				
Equity in Pooled Cash and				
Cash Equivalents	\$ 30,316	\$ 5,315	\$ 0	\$ 35,631
Interfund Receivable	5,441	0	0	5,441
Total Assets	<u>\$ 35,757</u>	<u>\$ 5,315</u>	<u>\$ 0</u>	<u>\$ 41,072</u>
<u>Liabilities</u>				
Accounts Payable	\$ 951	\$ 0	\$ 951	\$ 0
Interfund Payable	6,000	0	0	6,000
Due to Students	28,806	6,266	0	35,072
Total Liabilities	<u>35,757</u>	<u>6,266</u>	<u>951</u>	<u>41,072</u>
Total Fund Equity	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Liabilities and Fund Equity	<u>\$ 35,757</u>	<u>\$ 6,266</u>	<u>\$ 951</u>	<u>\$ 41,072</u>

EUCLID CITY SCHOOL DISTRICT

GENERAL FIXED ASSETS ACCOUNT GROUP

This account group is used to account for all sites, buildings, equipment, and vehicles not used in the operation of the Proprietary Funds.

**EUCLID CITY SCHOOL DISTRICT
SCHEDULE OF GENERAL FIXED ASSETS
BY FUNCTION AND TYPE
FOR THE FISCAL YEAR ENDED JUNE 30, 2001**

	<u>Total</u>	<u>Land and Land</u>	<u>Buildings and</u>	<u>Equipment</u>	<u>Vehicles</u>
		<u>Improvements</u>	<u>Improvements</u>	<u>and Furniture</u>	
Instruction	\$ 49,075,534	\$ 3,647,622	\$41,996,952	\$ 3,430,960	\$ 0
Support Services:					
Administrative	3,832,150	196,867	1,734,159	1,901,124	0
Operation and Maintenance of Plant Services	2,380,763	139,306	727,465	1,025,798	488,194
Pupil Transportation	2,962,499	4,088	27,425	585,936	2,345,050
Extracurricular Activities	777,334	284,420	398,906	94,008	0
Total General Fixed Assets	\$ 59,028,280	\$ 4,272,303	\$44,884,907	\$ 7,037,826	\$ 2,833,244
	=====	=====	=====	=====	=====

**EUCLID CITY SCHOOL DISTRICT
SCHEDULE OF CHANGES IN GENERAL FIXED ASSETS
BY FUNCTION
FOR THE FISCAL YEAR ENDED JUNE 30, 2001**

<u>Function</u>	General Fixed Assets June 30, 2000 <u>as Restated</u>	<u>Increases</u>	<u>Decreases</u>	General Fixed Assets June 30, 2001
Instruction	\$48,359,879	\$ 833,521	\$ 117,866	\$49,075,534
Support Services:				
Administrative	3,785,782	74,488	28,120	3,832,150
Operation and Maintenance of Plant Services	2,352,586	34,343	6,166	2,380,763
Pupil Transportation	2,953,360	9,139	0	2,962,499
Extracurricular Activities	777,334	0	0	777,334
	<hr/>	<hr/>	<hr/>	<hr/>
Total General Fixed Assets	\$58,228,941	\$ 951,491	\$ 152,152	\$59,028,280
	=====	=====	=====	=====

**EUCLID CITY SCHOOL DISTRICT
SCHEDULE OF GENERAL FIXED ASSETS
BY SOURCE
AS OF JUNE 30, 2001**

General Fixed Assets:	
Land and Land Improvements	\$ 4,272,303
Buildings and Buildings Improvement	44,884,907
Furniture and Equipment	7,037,826
Vehicles	2,833,244
	\$ 59,028,280
	=====
Investments in General Fixed Assets from Acquisitions/Adjustments during Fiscal Year 2001:	
General Fund	\$ 867,291
Capital Projects Funds	47,911
Special Revenue Funds	35,774
Expendable Trust	515
	951,491
Acquisitions Prior to June 30, 2000 (Restated)	58,228,941
Less Removals	(152,152)
	\$ 59,028,280
	=====

STATISTICAL SECTION

(This page intentionally left blank.)

**EUCLID CITY SCHOOL DISTRICT
GOVERNMENTAL AND SIMILAR TRUST FUND -
EXPENDITURES AND OTHER FINANCING USES
BY FUNCTION
LAST TEN YEARS (1)**

	<u>2001</u>	<u>2000</u>	<u>1999</u>	<u>1998</u>
Instruction	\$31,150,490	\$28,659,221	\$26,479,448	\$26,067,793
Support Services:				
Pupils	3,192,596	3,066,599	3,057,372	2,714,278
Instructional Staff	3,214,649	2,776,812	2,562,470	2,447,742
Board of Education	30,205	93,627	22,804	106,735
Administrative	3,586,799	3,467,715	3,373,175	3,639,099
Fiscal Services	1,493,676	1,346,252	1,248,433	1,425,763
Business	1,549,928	833,410	785,414	778,367
Operation and Maintenance of Plant Services	6,649,418	5,976,857	5,918,755	5,897,278
Pupil Transportation	2,445,529	1,932,803	2,258,158	1,908,596
Central Services	1,233,995	875,146	912,381	1,279,120
Operation of Non-Instructional Service:				
Food Services	35,622	34,139	36,119	36,232
Community Services	1,185,802	1,132,603	1,406,140	1,018,807
Other	3,839	14,410	840	0
Extracurricular Activities	1,127,192	1,040,320	1,105,810	834,469
Capital Outlay	151,446	284,956	1,918,925	1,144,656
Debt Service	1,856,150	1,831,987	4,369,230	1,859,128
Expenditures and Other Uses	222,556	606,852	592,420	94,625
	<hr/>	<hr/>	<hr/>	<hr/>
Total	\$59,129,892	\$53,973,709	\$56,047,894	\$51,252,688
	=====	=====	=====	=====

Source: School District financial records

<u>1997</u>	<u>1996</u>	<u>1995</u>	<u>1994</u>	<u>1993</u>	<u>1992</u>
\$23,731,723	\$23,304,377	\$21,295,542	\$21,001,368	\$19,752,102	\$20,591,743
2,655,878	2,505,122	2,377,150	2,138,951	2,094,933	2,535,054
2,045,038	2,097,371	1,643,531	1,508,969	1,359,941	1,411,686
47,599	64,062	23,021	42,983	22,272	45,066
3,256,517	2,979,318	2,788,777	2,736,049	2,646,697	2,653,759
1,414,727	1,011,624	973,390	1,082,298	995,516	1,094,509
743,600	776,878	803,673	724,967	758,057	763,117
6,128,437	6,106,775	5,469,512	5,442,417	4,957,733	5,055,449
2,060,119	1,849,434	1,783,916	1,578,234	1,245,960	1,338,314
1,245,625	996,496	919,654	1,005,902	806,954	1,015,207
102,483	33,636	30,280	29,527	20,951	26,690
830,611	722,573	40,389	13,904	17,537	735,045
0	0	0	0	0	0
827,676	732,055	679,344	696,523	612,104	770,110
956,457	246,020	275,626	670,374	2,206,640	6,900,647
1,420,472	3,227,389	3,442,787	3,440,006	3,450,325	3,395,912
140,741	462,551	53,637	28,221	103,593	140,233
<u>\$47,607,703</u>	<u>\$47,115,681</u>	<u>\$42,600,229</u>	<u>\$42,140,693</u>	<u>\$41,051,315</u>	<u>\$48,472,541</u>
=====	=====	=====	=====	=====	=====

**EUCLID CITY SCHOOL DISTRICT
GOVERNMENTAL AND SIMILAR TRUST FUND -
REVENUES AND OTHER FINANCING SOURCES
BY SOURCE
LAST TEN YEARS (1)**

	<u>2001</u>	<u>2000</u>	<u>1999</u>	<u>1998</u>
Taxes	\$40,005,186	\$35,735,899	\$36,450,411	\$35,796,170
Intergovernmental	20,239,039	18,234,105	16,814,908	14,219,541
Tuition and Fees	118,497	127,422	126,457	185,878
Transportation Fees	51,995	36,281	58,017	39,784
Earnings on Investments	1,284,388	918,120	719,333	711,849
Food Services	278	0	650	56
Extracurricular Activities	313,259	272,942	240,606	213,135
Classroom Materials and Fees	193,758	152,957	148,744	164,307
Charges for Services	192,400	231,132	405,847	328,292
Miscellaneous Revenues and Other Financing Sources	883,377	1,248,754	921,376	2,973,939
 Total	 \$63,282,177	 \$56,957,612	 \$55,886,349	 \$54,632,951
	=====	=====	=====	=====

Source: School District financial records

<u>1997</u>	<u>1996</u>	<u>1995</u>	<u>1994</u>	<u>1993</u>	<u>1992</u>
\$34,419,198	\$33,564,448	\$31,035,558	\$30,002,501	\$28,016,314	\$25,704,278
12,283,611	11,148,607	9,294,239	8,391,423	8,171,295	8,603,954
98,832	158,120	159,711	379,066	66,513	81,882
45,426	32,088	24,954	28,371	19,684	32,013
593,907	593,098	307,059	219,008	247,724	718,986
803	118,864	1,737	3,977	730	12,753
224,554	205,002	257,645	225,412	218,924	291,482
164,959	162,810	136,819	109,938	73,474	147,387
425,394	0	0	0	0	0
<u>364,199</u>	<u>3,604,207</u>	<u>2,457,785</u>	<u>2,763,125</u>	<u>2,528,311</u>	<u>2,524,614</u>
<u>\$48,620,883</u>	<u>\$49,587,244</u>	<u>\$43,675,507</u>	<u>\$42,122,821</u>	<u>\$39,342,969</u>	<u>\$38,117,349</u>
=====	=====	=====	=====	=====	=====

**EUCLID CITY SCHOOL DISTRICT
PROPERTY TAX LEVIES AND COLLECTIONS
REAL AND PERSONAL PROPERTY TAXES (1)
LAST TEN FISCAL YEARS**

<u>Tax Year/ Collection Year</u>	<u>Current Levy</u>	<u>Delinquent Levy</u>	<u>Total Levy</u>	<u>Current Collection</u>	<u>Percent of Current Levy Collected</u>	<u>Delinquent Collection</u>	<u>Total Collection</u>	<u>Total Collected as a Percent of Current Levy</u>
2000/2001	\$ 37,704,753	\$ 3,807,724	\$ 41,512,477	\$ 36,481,558	96.75	\$ 1,012,416	\$37,493,974	99.44
1999/2000	36,733,539	2,716,767	39,450,306	33,714,924	91.78	1,059,005	34,773,929	94.66
1998/1999	32,812,628	2,827,663	35,640,291	31,723,077	96.68	602,687	32,325,764	98.52
1997/1998	33,208,227	3,012,239	36,220,466	31,549,644	95.01	1,297,365	32,847,009	98.91
1996/1997	32,698,303	507,946	33,206,249	31,247,129	95.56	917,783	32,164,912	98.36
1995/1996	32,022,818	2,881,809	34,904,627	31,239,441	97.55	702,883	31,942,324	99.74
1994/1995	32,610,698	3,713,384	36,324,082	31,278,581	95.52	736,861	32,015,442	98.17
1993/1994	33,040,103	4,071,579	37,111,682	31,745,011	96.08	868,631	32,613,642	98.71
1992/1993	28,168,568	3,369,832	31,538,400	27,188,452	96.52	781,053	27,969,505	99.29
1991/1992	28,034,125	2,703,227	30,737,352	26,965,085	96.19	760,939	27,726,024	98.90

Source: Cuyahoga County Auditor - Data is presented on a fiscal year basis, consistent with the County Auditor's method of maintaining the information.

(1) Includes Homestead/Rollback taxes assessed locally but distributed through the State and reported as intergovernmental revenue.

**EUCLID CITY SCHOOL DISTRICT
 ASSESSED AND ESTIMATED VALUE OF TAXABLE PROPERTY
 LAST TEN CALENDAR YEARS**

<u>Tax Year/ Collection Year</u>	<u>Agricultural and Residential Real Estate</u>	<u>Other Real Estate</u>	<u>Public Utility Personal</u>	<u>Tangible Personal</u>	<u>Assessed Valuation</u>	<u>Total Estimated Actual Value</u>	<u>Ratio</u>
2000/2001	\$ 502,678,150	\$ 191,537,930	\$ 31,693,220	\$ 102,559,257	\$ 828,468,557	\$ 2,429,726,566	34%
1999/2000	459,297,580	175,137,390	32,953,180	100,830,156	768,218,306	2,216,029,414	35%
1998/1999	459,091,630	184,734,180	36,010,170	110,781,356	790,617,336	2,323,462,700	34%
1997/1998	459,728,870	185,491,630	36,901,670	111,485,310	793,607,480	2,331,362,100	34%
1996/1997	424,531,580	190,256,120	38,623,560	111,984,245	765,395,505	2,186,844,300	35%
1995/1996	424,366,460	190,785,450	40,351,590	99,697,733	755,201,233	2,288,488,585	33%
1994/1995	426,025,810	192,793,850	44,077,760	111,020,728	773,918,148	2,345,206,509	33%
1993/1994	373,865,530	185,464,780	44,524,130	117,834,523	721,688,963	2,122,614,597	34%
1992/1993	373,555,790	192,273,960	44,309,280	121,360,889	731,499,919	2,151,470,350	34%
1991/1992	373,266,860	187,165,100	43,450,700	122,558,576	726,441,236	2,136,591,871	34%

Source: Cuyahoga County Auditor - Data is presented on a calendar year basis, consistent with the County Auditor's method of maintaining the information.

**EUCLID CITY SCHOOL DISTRICT
PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS
(PER \$1,000 ASSESSED VALUATION)
LAST TEN CALENDAR YEARS**

<u>Tax Year/ Collection Year</u>	<u>School Levy</u>	<u>County Levy</u>	<u>City Levy</u>	<u>Total Levy</u>	<u>Debt Service Included in Total Levy</u>		
					<u>School</u>	<u>County</u>	<u>Total</u>
2000/2001	72.80	16.20	15.60	104.60	2.28	.79	3.07
1999/2000	72.20	15.30	15.60	103.10	2.38	.85	3.23
1998/1999	65.30	15.30	15.60	96.20	2.38	.72	3.10
1997/1998	65.40	16.60	15.80	97.80	2.48	.90	3.38
1996/1997	62.42	16.60	15.80	97.82	1.90	.63	2.53
1995/1996	65.40	16.60	15.90	97.90	1.90	.87	2.77
1994/1995	64.70	16.80	16.30	97.80	1.80	.76	2.56
1993/1994	64.80	16.80	16.60	98.20	1.90	.68	2.58
1992/1993	64.80	16.80	15.30	96.90	1.90	.71	2.61
1991/1992	57.30	16.80	15.30	89.40	1.90	.80	2.70

Source: Cuyahoga County Auditor - Data is presented on a calendar year basis consistent with the County Auditor's method of maintaining the information.

**EUCLID CITY SCHOOL DISTRICT
RATIO OF NET GENERAL BONDED DEBT TO ASSESSED VALUE
AND NET BONDED DEBT PER CAPITA
LAST TEN FISCAL YEARS**

<u>Fiscal Year</u>	<u>General Bonded Debt (2)</u>	<u>Less Debt Service Fund</u>	<u>Net General Bonded Debt</u>	<u>Assessed Value</u>	<u>(1) Population</u>	<u>Ratio of Debt to Assessed Value</u>	<u>Per Capita</u>
2000/2001	\$12,800,000	\$ 1,488,350	\$11,311,650	\$ 828,468,557	52,717	1.54%	\$ 243
1999/2000	13,965,000	1,344,005	12,620,995	768,218,306	54,875	1.82%	254
1998/1999	15,080,000	1,293,466	13,786,534	790,617,336	54,875	1.91%	275
1997/1998	16,160,000	1,708,685	14,451,315	793,607,480	54,875	2.04%	294
1996/1997	17,205,000	821,842	16,383,158	765,395,505	54,875	2.25%	327
1995/1996	18,325,000	722,508	17,602,492	755,201,233	54,875	2.43%	334
1994/1995	13,770,000	700,974	13,069,026	773,919,000	54,875	1.78%	251
1993/1994	14,180,000	444,744	13,735,256	721,690,000	54,875	1.96%	258
1992/1993	14,555,000	893,373	13,661,627	731,500,000	54,875	1.99%	265

NOTE: (1) Population data for 1991 through 2001 is assumed to be the same as that of the 1990 census as no subsequent data is available. Estimate provided by the City of Euclid.

(2) The District did not issue general bonded debt prior to 1991.

**EUCLID CITY SCHOOL DISTRICT
COMPUTATION OF LEGAL DEBT MARGIN
JUNE 30, 2001**

Assessed Valuation	\$ 828,468,557
	=====
Bonded Debt Limit - 9% of Assessed Value (1)	\$ 74,562,170
Amount of Debt Applicable to Debt Limit:	
Bonded Debt	(12,800,000)
Less: Amount Available in Debt Service Fund	(1,488,350)

Voted Debt Margin	\$ 60,273,820
	=====
Bonded Debt Limit - .1% of Assessed Value (1)	\$ 828,469
Amount of Debt Applicable	0

Unvoted Debt Margin	\$ 828,469
	=====

(1) Bond Law by Ohio Revised Code sets a limit of 9% for voted debt margin and .1% for unvoted debt. All District debt subject to the allowable margin is voted.

**EUCLID CITY SCHOOL DISTRICT
COMPUTATION OF DIRECT AND OVERLAPPING DEBT
GENERAL OBLIGATION
AS OF JUNE 30, 2001**

<u>Jurisdiction</u>	<u>General Obligation Bonded Debt Outstanding</u>	<u>Percentage Applicable to School District(1)</u>	<u>Applicable to School District</u>
Direct			
Euclid City School	\$ 12,800,000	100.00%	\$ 12,800,000
Total Direct	<u>12,800,000</u>		<u>12,800,000</u>
Overlapping			
City of Euclid	35,975,000	100.00%	35,975,000
Cuyahoga County	231,044,636	2.89%	6,677,190
Regional Transit Authority	98,030,000	2.89%	2,833,067
Total Overlapping	<u>365,049,636</u>		<u>45,485,257</u>
Grand Total	<u>\$ 377,849,636</u> =====		<u>\$ 58,285,257</u> =====

Source: Cuyahoga County Auditor - Data is presented on a calendar year basis, consistent with the County Auditor's method of maintaining the information.

(1) Percentages were determined by dividing the assessed valuation of the political subdivision by the total assessed valuation, which includes all overlapping valuation. The valuations were used for the 2000 collection year.

**EUCLID CITY SCHOOL DISTRICT
PRINCIPAL TAXPAYERS
RATIO OF ANNUAL DEBT SERVICE EXPENDITURES FOR
GENERAL BONDED DEBT TO TOTAL GOVERNMENTAL
AND SIMILAR TRUST FUND EXPENDITURES
LAST TEN FISCAL YEARS**

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total Debt Service</u>	<u>Total Governmental and Similar Trust Expenditures(1)</u>	<u>Ratio of Debt Service to Governmental and Similar Trust Fund Expenditures (Percentage)</u>
2000/2001	\$ 1,165,000	\$ 585,575	\$ 1,750,575	\$ 59,129,892	2.96%
1999/2000	1,115,000	633,187	1,748,187	53,973,709	3.24%
1998/1999	1,080,000	805,230	1,885,230	56,047,894	3.36%
1997/1998	1,045,000	814,128	1,859,128	51,252,688	3.63%
1996/1997	890,000	530,472	1,420,472	47,607,703	2.98%
1995/1996	445,000	782,389	1,227,389	47,115,681	2.61%
1994/1995	410,000	1,032,787	1,442,787	42,600,229	3.39%
1993/1994	375,000	1,065,006	1,440,006	42,140,693	3.42%
1992/1993	345,000	1,105,325	1,450,325	41,051,315	3.53%

Source: School District financial records

(1) Includes other financing uses. 1992-2001 on an accrual basis.

Note: The District did not issue general bonded debt prior to 1991.

**EUCLID CITY SCHOOL DISTRICT
DEMOGRAPHIC STATISTICS
LAST TEN YEARS**

<u>Year</u>	<u>County Population(1)</u>	<u>Euclid City Population(2)</u>	<u>School Enrollment</u>	<u>Unemployment Rate(1)</u>
2001	1,371,717	52,717	6,021	4.6%
2000	1,371,717	54,875	6,021	4.6%
1999	1,380,696	54,875	6,016	4.5%
1998	1,412,140	54,875	6,214	4.0%
1997	1,398,169	54,875	6,199	4.7%
1996	1,412,140	54,875	5,773	4.9%
1995	1,412,140	54,875	5,670	5.3%
1994	1,412,140	54,875	5,454	7.6%
1993	1,412,140	54,875	5,582	6.3%
1992	1,404,286	54,875	5,524	5.2%

Source: Information in this table was provided by the City of Euclid, Cuyahoga, and the City of Cleveland

(1) Represents Cuyahoga County

(2) Population data for 1990-2001 is assumed to be the same as that of the 1990 census, 2001 population based on 2000 census provided by the City of Euclid.

**EUCLID CITY SCHOOL DISTRICT
PROPERTY VALUES, BANK DEPOSITS, AND CONSTRUCTION
LAST TEN YEARS**

<u>Year</u>	Assessed Value Real Personal Property (Amounts in 000's) (1)		Bank Deposits (Amounts in 000's) (2)		Building Permits Issued (3)	
					<u>Number</u>	<u>Value</u>
2000	\$	828,469	\$	61,942,764	3,570	\$ 25,979,661
1999		768,218		60,296,678	1,059	14,819,890
1998		790,617		58,904,596	1,132	11,398,567
1997		793,607		53,941,971	1,192	11,987,836
1996		755,202		27,068,211	1,060	10,170,356
1995		773,919		22,694,304	923	11,469,358
1994		721,690		20,885,453	1,161	17,242,834
1993		731,500		21,900,421	1,383	10,296,588
1992		726,441		19,379,280	1,016	12,406,201
1991		698,813		18,392,243	1,065	30,373,390

Sources: (1) Cuyahoga County Auditor's Office Data Service (the values listed pertain to the year of collection).

(2) Federal Reserve Bank of Cleveland (total demand, time and savings deposits banks in Cuyahoga County).

(3) Division of Building and Housing, City of Euclid.

**EUCLID CITY SCHOOL DISTRICT
TEN LARGEST EMPLOYERS
DECEMBER 31, 1999**

<u>Name of Employer</u>	<u>Nature of Business</u>	<u>Number of Employees</u>
Lincoln Electric Company	Arc welding products	3,300
Euclid Board of Education	Education	1,043
Meridia Euclid Hospital	Hospital	970
City of Euclid	Municipal government	720
Argo-Tech Corporation	Ammunition, aircraft, and engine pumps and torpedoes	450
Turbine Engine Components	Jet engine blades and aerospace forgivings	190
Motch Corporation	Grinding machines, lathes	175
Stumco Industries, Inc.	Metal stampings, dies, secondary, operations and heavy gauge specialties	160
U.S. Metal Service, Inc.	Metal slitting and shearing	150
Hose Master, Inc.	Flexible metal, corrugated, exhaust and Dry bulk handling hose	135

Source: 2001 Harris Ohio Industry Directory in cooperation with the Ohio Department of Development, City, and District records.

**EUCLID CITY SCHOOL DISTRICT
PRINCIPAL TAXPAYERS
REAL ESTATE TAX
DECEMBER 31, 2000**

<u>Name of Taxpayer</u>	<u>Assessed Value (1)</u>	<u>Percent of Real Assessed Value</u>
Cleveland Electric Illuminating Co.	\$ 16,549,230	2.15%
Lincoln Electric Company	14,112,890	1.84%
Ohio Bell Telephone Company	10,019,850	1.30%
Indian Hills Senior Community, Inc.	8,263,500	1.08%
Argo Tech Corporation	7,728,840	1.01%
Regency Towers Associates	7,053,800	0.92%
Americana Apartments	5,265,720	0.69%
East Ohio Gas Co.	5,186,440	0.68%
Troy CMBS Property, LLC	4,566,630	0.59%
Reliance Electric and Engine Company	4,555,080	0.59%
Euclid Square Investments, LLC	3,600,800	0.47%
Gateway Health Care Center	3,586,030	0.47%
	<hr/>	<hr/>
Total	\$ 90,488,810	11.78%
	<hr/>	<hr/>
Total Real Estate Valuation	\$ 634,434,970	82.59%
	<hr/>	<hr/>

Source: Cuyahoga County Auditor
(1) Assessed values are for 2000

**EUCLID CITY SCHOOL DISTRICT
PRINCIPAL TAXPAYERS
TANGIBLE PERSONAL PROPERTY TAX
DECEMBER 31, 2000**

Name of Taxpayer	Assessed Value (1)	Percent of Tangible Assessed Value
Lincoln Electric Company	\$ 21,090,010	20.56%
Argo-Tech Corporation	8,058,300	7.86%
General Electric Company	4,496,620	4.38%
Turbine Engine Components	3,161,160	3.08%
Stamco Industries	2,750,380	2.68%
Motch Corporation	2,629,790	2.56%
Rockwell International Corporation (Reliance Electric Industrial)	2,551,610	2.49%
CSM Industries, Inc.	2,215,720	2.16%
LBA Industries, Inc.	2,142,020	2.09%
K-Mart Corporation	1,731,070	1.69%
Park Ohio Holdings Corporation	1,708,800	1.67%
Kerr Lakeside, Incorporated	1,594,140	1.55%
Total	\$ 54,129,620	52.78%
Total Tangible Assessed Valuation	\$ 100,830,156	100.00%

Source: Cuyahoga County Auditor
(1) Assessed values are for 2000

**EUCLID CITY SCHOOL DISTRICT
 PRINCIPAL TAXPAYERS
 PUBLIC UTILITIES TAX
 DECEMBER 31, 2000**

<u>Name of Taxpayer</u>	<u>Assessed Value (1)</u>	<u>Percent of Public Utility Assessed Value</u>
Cleveland Electric Illuminating Company	\$ 16,748,700	46.51%
Ohio Bell Telephone Company	12,727,590	35.34%
East Ohio Gas Company	4,959,180	13.77%
Consolidated Rail Corporation	457,070	1.27%
Norfolk Southern Combined	434,240	1.21%
Ohio Telephone Telegraph	168,540	.47%
Total	\$ 35,495,320	98.57%
	=====	=====
Total Public Utility Assessed Value	\$ 32,953,180	
	=====	

Source: Cuyahoga County Auditor
 (1) Assessed values are for 2000

**EUCLID CITY SCHOOL DISTRICT
PER PUPIL COST
LAST TEN FISCAL YEARS (1)**

<u>Fiscal Year</u>	<u>Governmental and Similar Trust Fund Expenditures (1)</u>	<u>Average Per Student Enrollment</u>	<u>Pupil Cost</u>
2000/2001	\$ 59,129,892	6,021	\$ 9,821
1999/2000	53,973,709	6,021	8,964
1998/1999	56,047,894	6,015	9,318
1997/1998	51,252,688	6,214	8,247
1996/1997	47,607,703	6,199	7,679
1995/1996	47,115,681	5,773	8,161
1994/1995	42,600,229	5,670	7,513
1993/1994	42,140,693	5,454	7,726
1992/1993	41,051,315	5,582	7,354
1991/1992	48,472,541	5,524	8,774

Source: School District Financial Records
(1) 1991 through 2001 on modified accrual basis.

**EUCLID CITY SCHOOL DISTRICT
TEACHER EDUCATION AND EXPERIENCE
FOR THE YEAR ENDED JUNE 30, 2001**

<u>Degree</u>	<u>Number of Teachers</u>	<u>Percentage of Total</u>
Bachelor's Degree	171	40.23%
Master's Degree	253	59.53%
Ph.D.	1	.24%
Total	<u>425</u>	<u>100.00%</u>
	=====	=====

<u>Years of Experience</u>	<u>Number of Teachers</u>	<u>Percentage of Total</u>
0 - 5	120	28.23%
6 - 10	115	27.06%
11 and over	190	44.71%
	<u>425</u>	<u>100.00%</u>
	=====	=====



STATE OF OHIO
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

88 East Broad Street
P.O. Box 1140
Columbus, Ohio 43216-1140

Telephone 614-466-4514
800-282-0370

Facsimile 614-466-4490

EUCLID CITY SCHOOL DISTRICT

CUYAHOGA COUNTY

CLERK'S CERTIFICATION

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

Susan Babbitt

CLERK OF THE BUREAU

**CERTIFIED
JANUARY 3, 2002**