

**Mary Taylor, CPA**  
Auditor of State



**EUCLID CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY**

**TABLE OF CONTENTS**

<b>TITLE</b>	<b>PAGE</b>
Schedule of Federal Awards Receipts and Expenditures.....	1
Notes to the Schedule of Federal Awards Receipts and Expenditures.....	3
Independent Accountants' Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Required by <i>Government Auditing Standards</i> .....	5
Independent Accountants' Report on Compliance with Requirements Applicable to Each Major Federal Program and on 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, OHIO**

**Schedule of Federal Awards, Receipts and Expenditures  
for the year ended June 30, 2008**

Federal Grantor/ Pass-Through Grantor/ Program Title	CFDA Number	Receipts	Non-Cash Receipts	Disbursements	Non-Cash Disbursements
<b>U. S. Department of Agriculture</b>					
<i>Passed Through the Ohio Department of Education:</i>					
Child Care - Summer School Meals	10.559	\$22,233	\$0	\$22,233	\$0
National School Lunch Program	10.555	1,481,644	145,000	1,481,644	145,000
National School Breakfast Program	10.553	429,375		429,375	
Total Nutrition Cluster		<u>1,933,252</u>	<u>145,000</u>	<u>1,933,252</u>	<u>145,000</u>
<b>Total U. S. Department of Agriculture</b>		<u>1,933,252</u>	<u>145,000</u>	<u>1,933,252</u>	<u>145,000</u>
<b>U. S. Department of Education</b>					
<i>Passed Through the Ohio Department of Education:</i>					
Special Education Cluster:					
Special Education Grants	84.027	0		33,476	
Special Education Grants	84.027	1,541,655	0	1,393,891	0
Special Education Grants		1,541,655	0	1,427,367	0
Preschool Grant	84.173	8,980	0	17,161	0
Preschool Grant	84.173	41,148	0	39,332	0
Subtotal Preschool		50,128	0	56,493	0
Total Special Education Cluster		<u>1,591,783</u>	<u>0</u>	<u>1,483,860</u>	<u>0</u>
Adult Basic Education	84.002	0	0	13,349	0
Adult Basic Education	84.002	56,005	0	65,756	0
Adult Basic Education	84.002	136,044	0	172,928	0
Adult Basic Education	84.002	343,249	0	330,660	0
Adult Basic Education	84.002	32,572	0	32,572	0
Adult Basic Education	84.002	32,000	0	32,000	0
Adult Basic Education	84.002	268	0	3,461	0
Adult Basic Education	84.002	89,382	0	89,382	0
Total Adult Basic Education		<u>689,520</u>	<u>0</u>	<u>740,108</u>	<u>0</u>
Title I	84.010	0	0	87,885	0
Title I	84.010	1,046,205	0	931,040	0
Total Title I		<u>1,046,205</u>	<u>0</u>	<u>1,018,925</u>	<u>0</u>
Drug Free Schools Grant - State Grant	84.186	1,945	0	10,630	0
Drug Free Schools Grant - State Grant	84.186	11,729	0	5,660	0
Total Drug Free Schools - State Grant		<u>13,674</u>	<u>0</u>	<u>16,290</u>	<u>0</u>
Goals 2000 - 21st Century	84.287	108,178	0	108,023	0
Innovative Education Program Strategies	84.298	0	0	1,559	0
Innovative Education Program Strategies	84.298	11,386	0	9,774	0
Total Innovative Education Program Strategies		<u>11,386</u>	<u>0</u>	<u>11,333</u>	<u>0</u>

(continued)

**EUCLID CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY, OHIO**

**Schedule of Federal Awards, Receipts and Expenditures  
for the year ended June 30, 2008  
(Continued)**

Federal Grantor/ Pass-Through Grantor/ Program Title	CFDA Number	Receipts	Non-Cash Receipts	Disbursements	Non-Cash Disbursements
<b>U. S. Department of Education</b>					
<i>Passed Through the Ohio Department of Education:</i>					
Educational Technology	84.318	\$0	\$0	\$1,345	\$0
Educational Technology	84.318	183,746	0	177,379	0
Total Educational Technology		183,746	0	178,724	0
Comprehensive School Reform Demonstration	84.332	0	0	5,918	0
Improving Teacher Quality	84.367	26,728	0	56,678	0
Improving Teacher Quality	84.367	268,991	0	268,991	0
Total Improving Teacher Quality		295,719	0	325,669	0
<i>Total Passed Through the Ohio Department of Education</i>		3,940,211	0	3,888,850	0
Direct Program:					
Teaching American History Grants	84.215	348,264	0	348,264	0
<b>Total U. S. Department of Education</b>		4,288,475	0	4,237,114	0
<b>Total Federal Assistance</b>		<u>\$6,221,727</u>	<u>\$145,000</u>	<u>\$6,170,366</u>	<u>\$145,000</u>

The accompanying notes to the Schedule of Federal Awards, Receipts and Expenditures are an integral part of this schedule.

**EUCLID CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY**

**NOTES TO SCHEDULE OF FEDERAL AWARDS RECEIPTS AND EXPENDITURES  
FISCAL YEAR ENDED JUNE 30, 2008**

**NOTE A – SIGNIFICANT ACCOUNTING POLICIES**

The accompanying Schedule of Federal Awards Receipts and Expenditures (the Schedule) summarizes activity of the District'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 entitlement value of the commodities received and consumed. Cash receipts from the U.S. Department of Agriculture are commingled with State and local grant monies. It is assumed federal monies are expended first.

CFDA – Catalog of Federal Domestic Assistance

**This page intentionally left blank.**





# Mary Taylor, CPA

Auditor of State

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

Euclid City School District  
Cuyahoga County  
651 East 222<sup>nd</sup> Street  
Euclid, Ohio 44123

To the Board of Education:

We have audited the financial statements of the governmental activities, the business-type activities, the major fund, and the aggregate remaining fund information of Euclid City School District, Cuyahoga County, (the District) as of and for the year ended June 30, 2008, which collectively comprise the District's basic financial statements and have issued our report thereon dated December 19, 2008. 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 the Comptroller General of the United States' *Government Auditing Standards*.

### Internal Control Over Financial Reporting

In planning and performing our audit, we considered the District's internal control over financial reporting as a basis for designing our audit procedures for expressing our opinions on the financial statements, but not to opine on the effectiveness of the District's internal control over financial reporting. Accordingly, we have not opined on the effectiveness of the District's internal control over financial reporting.

A control deficiency exists when the design or operation of a control does not allow management or employees, in performing their assigned functions, to prevent or detect misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the District's ability to initiate, authorize, record, process, or report financial data reliably in accordance with its applicable accounting basis, such that there is more than a remote likelihood that the District's internal control will not prevent or detect a more-than-inconsequential financial statement misstatement.

A material weakness is a significant deficiency, or combination of significant deficiencies resulting in more than a remote likelihood that the District's internal control will not prevent or detect a material financial statement misstatement.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all internal control deficiencies that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider material weaknesses, as defined above.

We noted certain matters that we reported to the District's management in a separate letter dated December 19, 2008.

### **Compliance and Other Matters**

As part of reasonably assuring whether the District's financial statements are free of material misstatement, we tested its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could directly and materially affect the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and accordingly, we do not express an opinion. The results of our tests disclosed no instances of noncompliance or other matters we must report under *Government Auditing Standards*.

We did note certain noncompliance or other matters that we reported to the District's management in a separate letter dated December 19, 2008.

We intend this report solely for the information and use of the audit committee, management, Board of Education, and federal awarding agencies and pass-through entities. We intend it for no one other than these specified parties.

A handwritten signature in cursive script that reads "Mary Taylor".

**Mary Taylor, CPA**  
Auditor of State

December 19, 2008



# Mary Taylor, CPA

Auditor of State

## INDEPENDENT ACCOUNTANTS' REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH MAJOR FEDERAL PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133

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

To the Board of Education:

### 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 apply to each of its major federal programs for the year ended June 30, 2008. The summary of auditor's results section of the accompanying schedule of findings identifies the District's major federal programs. The District's management is responsible for complying with the requirements of laws, regulations, contracts, and grants applicable to each major federal program. 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 reasonably assure whether noncompliance occurred with the types of compliance requirements referred to above that could directly and materially affect a major federal program. An audit includes examining, on a test basis, evidence about the District's compliance with those requirements and performing other procedures we considered necessary in the circumstances. We believe 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 Euclid City School District, Cuyahoga County, Ohio complied, in all material respects, with the requirements referred to above that apply to each of its major federal programs for the year ended June 30, 2008.

### Internal Control Over Compliance

The District's management is responsible for establishing and maintaining effective internal control over compliance with the 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 directly and materially affect a major federal program in order to

determine our auditing procedures for the purpose of expressing our opinion on compliance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the District's internal control over compliance.

A *control deficiency* in internal control over compliance exists when the design or operation of a control does not allow management or employees, when performing their assigned functions, to prevent or detect noncompliance with a federal program compliance requirement on a timely basis. A *significant deficiency* is a control deficiency, or combination of control deficiencies, that adversely affects the District's ability to administer a federal program such that there is more than a remote likelihood that the District's internal control will not prevent or detect more-than-inconsequential noncompliance with a federal program compliance requirement.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that the District's internal control will not prevent or detect material noncompliance with a federal program's compliance requirements.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above.

However, we noted matters involving the internal control over federal compliance not requiring inclusion in this report, that we reported to the District's management in a separate letter dated December 19, 2008.

#### **Federal Awards Receipts and Expenditures Schedule**

We have also audited the financial statements of the governmental activities, the business type activities, the major fund, and the aggregate remaining fund information of the Euclid City School District, Cuyahoga County, Ohio, as of and for the year ended June 30, 2008, and have issued our report thereon dated December 19, 2008. Our audit was performed to form opinions on the financial statements that collectively comprise the District's basic financial statements. The accompanying schedule of federal awards receipts and expenditures provides additional information as required by OMB Circular A-133 and is not a required part of the basic financial statements. We subjected this information to the auditing procedures applied in the audit of the basic financial statements. In our opinion, this information is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

We intend this report solely for the information and use of the audit committee, management, Board of Education, federal awarding agencies, and pass-through entities. It is not intended for anyone other than these specified parties.



**Mary Taylor, CPA**  
Auditor of State

December 19, 2008

**EUCLID CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY**

**SCHEDULE OF FINDINGS  
OMB CIRCULAR A -133 § .505  
JUNE 30, 2008**

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

<i>(d)(1)(i)</i>	Type of Financial Statement Opinion	Unqualified
<i>(d)(1)(ii)</i>	Were there any material control weaknesses reported at the financial statement level (GAGAS)?	No
<i>(d)(1)(ii)</i>	Were there any other significant deficiencies in internal control reported at the financial statement level (GAGAS)?	No
<i>(d)(1)(iii)</i>	Was there any reported material noncompliance at the financial statement level (GAGAS)?	No
<i>(d)(1)(iv)</i>	Were there any material internal control weaknesses reported for major federal programs?	No
<i>(d)(1)(iv)</i>	Were there any other significant deficiencies in internal control reported for major federal programs?	No
<i>(d)(1)(v)</i>	Type of Major Programs' Compliance Opinion	Unqualified
<i>(d)(1)(vi)</i>	Are there any reportable findings under § .510?	No
<i>(d)(1)(vii)</i>	Major Programs (list):	Improving Teacher Quality – CFDA#84.367, Special Education Cluster – CFDA #84.027 and 84.173, Teaching American History - CFDA#84.215
<i>(d)(1)(viii)</i>	Dollar Threshold: Type A\B Programs	Type A: > \$ 300,000 Type B: all others
<i>(d)(1)(ix)</i>	Low Risk Auditee?	Yes

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

None

**3. FINDINGS FOR FEDERAL AWARDS**

None



EUCLID CITY  
SCHOOL  
DISTRICT

EUCLID, OHIO  
CUYAHOGA COUNTY

COMPREHENSIVE ANNUAL FINANCIAL REPORT  
FOR THE FISCAL YEAR ENDED JUNE 30, 2008





# INTRODUCTORY SECTION

**EUCLID CITY SCHOOL DISTRICT  
EUCLID, OHIO  
COMPREHENSIVE ANNUAL  
FINANCIAL REPORT FOR  
THE FISCAL YEAR ENDED  
JUNE 30, 2008**

**ISSUED BY: TREASURER'S OFFICE  
STEPHEN VASEK, TREASURER**

EUCLID CITY SCHOOL DISTRICT  
COMPREHENSIVE ANNUAL FINANCIAL REPORT  
FOR THE FISCAL YEAR ENDED JUNE 30, 2008

TABLE OF CONTENTS

	<u>PAGE</u>
<b><u>I. Introductory Section</u></b>	
Title Page	i
Table of Contents	ii
Letter of Transmittal	vii
Certificate of Achievement	xiii
List of Principal Officials	xiv
Organizational Chart	xv
<b><u>II. Financial Section</u></b>	
Independent Accountants' Report	1-2
Management's Discussion and Analysis	3-11
Basic Financial Statements:	
Statement of Net Assets	13
Statement of Activities	14
Balance Sheet - Governmental Funds	15
Reconciliation of Total Governmental Fund Balances to Net Assets of Governmental Activities	16
Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds	17
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities	18
Statement of Revenues, Expenditures and Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual - General Fund	19
Statement of Net Assets - Proprietary Funds	20
Statement of Revenues, Expenses and Changes in Fund Net Assets - Proprietary Funds	21
Statement of Cash Flows - Proprietary Funds	22
Statement of Assets and Liabilities - Fiduciary Funds	23

EUCLID CITY SCHOOL DISTRICT  
COMPREHENSIVE ANNUAL FINANCIAL REPORT  
FOR THE FISCAL YEAR ENDED JUNE 30, 2008

TABLE OF CONTENTS

	<u>PAGE</u>
<b>II. <u>Financial Section</u></b> (Continued)	
Notes to the Basic Financial Statements	25-62
Combining Statements and Individual Fund Schedules:	
Description of Funds	64-67
Combining Balance Sheet - Nonmajor Governmental Funds	68
Combining Statements of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Governmental Funds	69
Combining Balance Sheet - Nonmajor Special Revenue Funds	70-73
Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Special Revenue Funds	74-78
Combining Balance Sheet - Nonmajor Capital Projects Funds	79
Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Capital Projects Funds	80
Combining Statement of Net Assets - Nonmajor Enterprise Funds	81
Combining Statement of Revenues, Expenses and Changes in Fund Net Assets - Nonmajor Enterprise Funds	82
Combining Statement of Cash Flows - Nonmajor Enterprise Funds	83
Combining Statement of Net Assets - All Internal Service Funds	84
Combining Statement of Revenues, Expenses and Changes in Fund Net Assets - All Internal Service Funds	85
Combining Statement of Cash Flows - All Internal Service Funds	86

EUCLID CITY SCHOOL DISTRICT  
 COMPREHENSIVE ANNUAL FINANCIAL REPORT  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2008

TABLE OF CONTENTS

	<u>PAGE</u>
<b>II. <u>Financial Section</u></b> (Continued)	
Statement of Changes in Assets and Liabilities - Fiduciary Funds	87
 Individual Fund Schedules of Revenues, Expenditures/ Expenses and Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual	
General Fund	89-93
Bond Retirement Fund	94
Special Trust Fund	95
Public School Support Fund	96
Knowledge Works Grant Fund	97
Termination Benefits Fund	98
Student Activity Fund	99
Auxiliary Services Fund	100
Educational Management Information System Fund	101
Public School Preschool Grant Fund	102
Entry Year Programs Fund	103
School Net Professional Development Fund	104
Ohio Reads Grant Fund	105
Summer Intervention Fund	106
Alternative Schools Fund	107-108
Poverty Based Assistance Fund	109
Miscellaneous State Grants Fund	110
Adult Basic Education Fund	111-112
IDEA, Part B, Special Education Fund	113
Title III Limited English Proficiency Fund	114
Title I Fund	115-116
Title VI Fund	117
Drug Free Schools Fund	118
Idea Preschool Grants for the Handicapped Fund	119
Reducing Class Size Fund	120
Goals 2000 Proficiency Fund	121-122
Permanent Improvement Fund	123-124
Building Fund	125
Replacement Fund	126
Food Service Fund	127-128
Uniform School Supplies Fund	129
Customer Services Fund	130-131
Adult and Community Education Fund	132
Special Rotary Fund	133-134
Health Reserve Fund	135
Workers' Compensation Fund	136

EUCLID CITY SCHOOL DISTRICT  
 COMPREHENSIVE ANNUAL FINANCIAL REPORT  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2008

TABLE OF CONTENTS

	<u>PAGE</u>
<b>III. <u>Statistical Section</u></b>	
Net Assets by Component	
- Last Six Fiscal Years (Accrual Basis of Accounting)	S2
Changes in Net Assets	
- Last Six Fiscal Years (Accrual Basis of Accounting)	S3-S5
Program Revenues By Function/Program	
- Last Six Fiscal Years (Accrual Basis of Accounting)	S6
Fund Balances - Governmental Funds	
- Last Six Fiscal Years (Modified Accrual Basis of Accounting)	S7
Changes in Fund Balances - Governmental Funds	
- Last Six Fiscal Years (Modified Accrual of Accounting)	S8-S9
Assessed and Estimated Actual Value of Taxable Property	
- Last Ten Years	S10
Property Tax Rates - Last Ten Years	S11-12
Property Tax Levies and Collections - Last Ten Years	S13
Principal Taxpayers - Real Estate Tax	S14
Principal Taxpayers - Tangible Personal Property Tax	S15
Principal Taxpayers - Public Utility Personal Property Tax	S16
Computation of Direct and Overlapping Debt Attributable to Governmental Activities	S17
Ratio of Outstanding Debt by Type - Last Ten Fiscal Years	S18
Computation of Legal Debt Margin - Last Ten Fiscal Years	S19
Ratio of Debt to Assessed Value and Debt Per Capita	
- Last Ten Fiscal Years	S20
Demographic and Economic Statistics - Last Nine Years	S21
Principal Employers - For the Years 2007 and 2005	S22

EUCLID CITY SCHOOL DISTRICT  
COMPREHENSIVE ANNUAL FINANCIAL REPORT  
FOR THE FISCAL YEAR ENDED JUNE 30, 2008

TABLE OF CONTENTS

	<u>PAGE</u>
<b>III. <u>Statistical Section</u> (Continued)</b>	
Building Statistics by Function/Program - Last Three Fiscal Years	S23-S24
Per Pupil Cost - Last Ten Fiscal Years	S25
Enrollment Statistics - Last Ten Fiscal Years	S26
Full-Time Equivalent School District Teachers by Education - Last Ten Years	S27
Average Numbers of Students Per Teacher - Last Ten School Years	S28
Attendance and Graduation Rates - Last Ten School Years	S29
SAT Scores - Last Five School Years	S30
ACT Composite Scores - Last Six School Years	S31
School District Employees by Function/Program - Last Four Fiscal Years	S32
Free or Reduced Lunch Program Percentages	S33

**This Page is Intentionally Left Blank.**



# Euclid City Schools

---

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

e-mail: [svasek@euclid.k12.oh.us](mailto:svasek@euclid.k12.oh.us)

**Stephen Vasek, Treasurer**

December 19, 2008

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

Dear Board Members and Residents:

We are pleased to submit to you the Comprehensive Annual Financial Report (CAFR) of the Euclid City School District. This CAFR, which includes an unqualified opinion from the Auditor of the State of Ohio, conforms to generally accepted accounting principles as applicable to governmental entities for the fiscal year ended June 30, 2008.

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

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

## **Profile of 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 City 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 City 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 1960's and 1970's, the District maintained an enrollment of approximately 11,000 students, precipitating the need for additional buildings to be constructed. As enrollment declined during the 1980's by approximately 5,000 students, three elementary buildings and one junior high building were closed. Due to the reinstatement of all day, everyday kindergarten continued enrollment increased, two of the closed elementary buildings were reopened in 2004. The District currently consists of one high school, two middle schools, and seven elementary schools with an enrollment of over 6,000 students.

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 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 basic financial statements.

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, Business Manager, and Director of Management Information Services. The above five 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.

### **Local Economy and Relevant Financial Policies**

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 a stagnation of its commercial property tax base in recent years. The District's commercial and industrial real estate assessed valuation has decreased from \$191 million in 1995 to \$183 million in 2007. The tangible personal property assessed valuation has decreased from \$100 million to \$25 million in that same time frame. This loss is a result of a change in state tax law phasing out the tangible personal property tax. The total assessed valuation for all property was \$755 million in 1995 compared to \$838 million in 2007. 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, 43 percent of the General Fund revenue is received from real estate taxes on residential, commercial, and industrial properties. Another 6 percent is received from tangible personal property taxpayers with 9 percent being received from the shared City income tax. Approximately 38 percent is received from various forms of State aid, with the balance representing interest earnings and miscellaneous receipts.

After several years of increasing enrollment to 6,573 in 2006, the last two years saw decreases to 6,303 in 2007 and 6,134 in 2008. Continued expansion of the State's school choice programs is the cause for the recent decreases.

The State of Ohio's charter school and voucher programs have had a negative effect on the District's state revenues. Students who transfer to charter schools or receive vouchers to attend private schools essentially take their state per pupil funding along with them to those schools. In fiscal year 2008, approximately \$5.3 million was deducted from the District's State revenue for those programs.

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 reappraisal 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.

Ohio House Bill 66, enacted in 2005, made significant changes to the State's business tax law. Among the changes is the phase down and elimination of the tangible personal property tax.

The phase-out for the tangible personal property tax began with the 2006 tax collection year, in which approximately 75 percent of the traditional amount was payable, followed by 50 percent and 25 percent in tax collection years 2007 and 2008, respectively, with no tax due in tax collection year 2009.

At the same time the tax phase-out is occurring, the phase-in of the H.B. 66 personal property tax loss reimbursement mechanism began to make payments to school districts to help offset the loss of personal property tax collections. The reimbursement payments coincide with the phase-out, and will in essence approximate the reciprocal percentage of the phase-out tax payment percentage (i.e. 25, 50, 75 and 100 for the tax collection years 2006, 2007, 2008, and 2009, respectively). After a second 100 percent reimbursement year in tax collection year 2010, the reimbursement payments will be phased-out over the ensuing five years.

Because personal property tax collections are unpredictable under normal circumstances, the exact impact of the tax phase-out and tax reimbursement phase-in is unknown at this time. It is vital for the District's Board and management team to continue to carefully and prudently plan to provide the educational resources required to meet the future needs of its students.

## **Financial Information**

### ***Internal Accounting and Budgetary Control***

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

The District utilizes an automated accounting and payroll system as designed by the State software development team. An internal controls system for capital assets is provided by an outside company. These systems, coupled with the manual auditing of each voucher prior to payment, ensures that the financial information generated is both accurate and reliable.

Prior to the start of each fiscal year, the Board of Education adopts an appropriation measure for that fiscal year. The Board has the ability to adopt temporary appropriations prior to September 30 if permanent appropriations are not yet available. If a temporary appropriation measure is first adopted, the 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 of the fiscal year.

Annual appropriations may not exceed County Budget Commission's official estimate of resources. The County Auditor certifies 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 (See Note 2 for additional budgetary information).

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

The 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 an .85 percent City voted income tax of which .47 percent was for the District 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.

In 2004, a 2.5 mill continuing permanent improvement levy was passed by the voters. These funds were intended to be used for costs associated with a District wide reorganization, which included the reopening of two elementary schools, and ongoing capital improvements.

In November 2008, a ten-year \$5.6 million emergency levy was approved by the voters of the District. Approximately 6.9 mills will be assessed beginning with the 2008 tax year (2009 collection year) and end with the 2017 tax year. This added revenue source in conjunction with planned spending reductions in the 2009-2010 fiscal year will enable the District to operate without a fund balance deficit through June 2011.

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.*

Starting in 1994, the District 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 Consolidated Continuous Improvement Plan (CCIP). The (CCIP) has many of the same aspects as the District's Five-Year Plan. Initially, the development of the CCIP was primarily a revision of the Five-Year Plan. Beginning in 2004, school districts designated as districts in School Improvement (SI) status - as Euclid was - were required to focus most major initiatives through the CCIP document. At this time, the District abandoned the more cumbersome Five-Year Plan that had become less useful as a planning and implementation tool and had become redundant due to the required development and deployment of the CCIP.

Consolidated Continuous Improvement Plan (CCIP) Goals:

The CCIP is the major focus of all educational planning for the District and establishes the key goals for each school that must also write a School Improvement Plan (SIP) because the schools have not achieved Adequate Yearly Progress (AYP) required by No Child Left Behind (NCLB) legislation.

The District's CCIP establishes five major goals: Academic Excellence, Organizational Excellence, Safe and Supportive Schools, Partnering with Parents and Community and Adult Basic Literacy Education with appropriate supporting strategies and action steps.

The CCIP fulfills the state's required documentation for the awarding and expenditure of major grant funding as well as the guiding document for school-based planning.

With the opening of the 2008-2009 school year, Euclid is now required to participate in the Ohio Improvement Process (OIP). The OIP limits districts to two or three goals with supporting strategies and action steps. The State has reported that the District goals developed during the OIP will replace the CCIP goals, but since the CCIP has been required for grant funding, the District is waiting to see what will actually be included in the CCIP going forward.

The three major goals so far established include the following:

1. **Reading:** All students in the Euclid City Schools will be proficient in reading by 2014. Therefore, by August 2011 all schools will reduce by 50% the difference between their 2007-2008 passage rate on the OAT/OGT and 100% proficiency.
2. **Mathematics:** All students in the Euclid City Schools will be proficient in math by 2014. Therefore, by August 2011 all schools will reduce by 50% the difference between their 2007-2008 passage rate on the OAT/OGT and 100% proficiency.

3. **Climate:** The Euclid City Schools will provide learning environments that are safe, engaging and promote clear behavioral expectations for all students as evidenced by a 25% decrease in suspendable offenses by August 2011 compared to the 2007-2008 data.

Due to the District's aging facilities and an upcoming opportunity for matching funds from the State of Ohio, the District completed a long range facility study during the 2008 fiscal year. A professional facility assessment, and enrollment trend analysis, planning sessions and a series of community focus group meetings were completed over the course of the year. Determination of the facilities plan should be finalized during the 2009 fiscal 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, 2007. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

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

### **Acknowledgments**

The publication of this report maintains a high level of accountability of the District to the taxpayers. This accomplishment would not have been possible without the support and efforts of the School Treasurer's Office and Finance Department and various administrators and employees of the District. Assistance of the County Auditor's office staff and other outside agencies made possible the fair presentation of the 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 Vasek

Treasurer

Euclid City School District



Dr. Joffrey Jones

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, 2007

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.



*Charles S. Cox*

President

*Jeffrey R. Emer*

Executive Director

**EUCLID CITY SCHOOL DISTRICT  
PRINCIPAL OFFICIALS  
JUNE 30, 2008**

**BOARD OF EDUCATION**

Ms. Kay Van Ho  
Mrs. Donna Sudar  
Mrs. Angela Lisy  
Mr. Barry Sweet  
Mr. Kent Smith

President  
Vice-President  
Member  
Member  
Member

**Treasurer**

Stephen Vasek

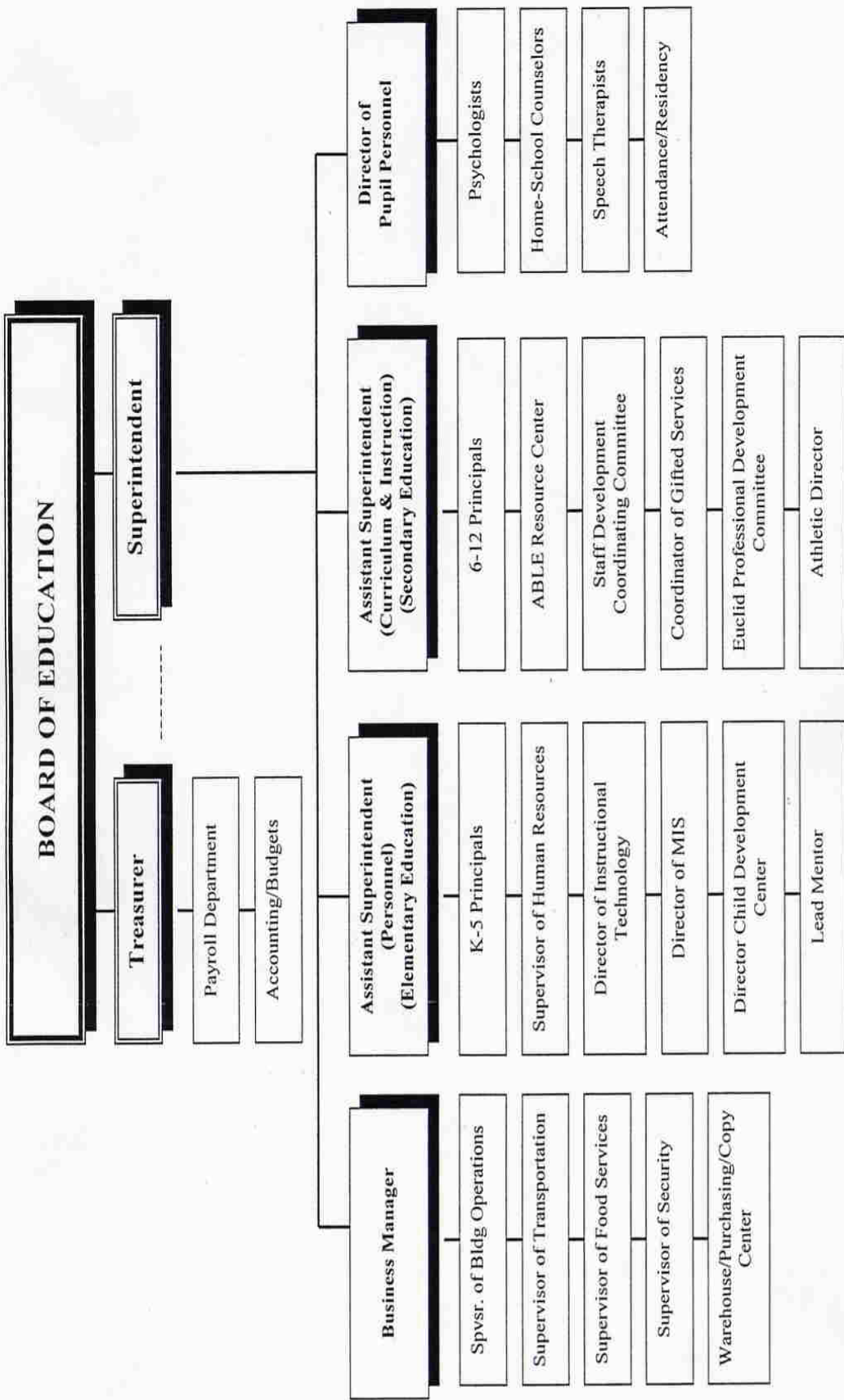
**Administration**

Dr. Joffrey Jones  
Mr. John Fell  
Dr. John Schweitzer  
Mr. Ken Clickenger  
Mr. David Van Leer

Superintendent  
Assistant Superintendent  
Assistant Superintendent  
Business Manager  
Director, Pupil Personnel



**Euclid City Schools  
Organizational Chart 2006-07**



# FINANCIAL SECTION



# Mary Taylor, CPA

Auditor of State

## INDEPENDENT ACCOUNTANTS' REPORT

Euclid City School District  
Cuyahoga County  
651 East 222<sup>nd</sup> Street  
Euclid, Ohio 44123

To the Board of Education:

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the major fund, and the aggregate remaining fund information of the Euclid City School District, Cuyahoga County, Ohio (the District), as of and for the year ended June 30, 2008, which collectively comprise the District's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the District's management. Our responsibility is to express opinions on these 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 the Comptroller General of the United States' *Government Auditing Standards*. Those standards require that we plan and perform the audit to reasonably assure 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 our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the major fund, and the aggregate remaining fund information of Euclid City School District, Cuyahoga County, Ohio, as of June 30, 2008, and the respective changes in financial position and where applicable, cash flows, thereof and the budgetary comparison for the General fund for the year then ended in 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 19, 2008, on our consideration of the District's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. While we did not opine on the internal control over financial reporting or on compliance, that report describes the scope of our testing of internal control over financial reporting and compliance and the results of that testing. That report is an integral part of an audit performed in accordance with *Government Auditing Standards*. You should read it in conjunction with this report in assessing the results of our audit.

Management's Discussion and Analysis is not a required part of the basic financial statements but is supplementary information accounting principles generally accepted in the United States of America requires. We have applied certain limited procedures, consisting principally of inquiries of management regarding the methods of measuring and presenting the required supplementary information. However, we did not audit the information and express no opinion on it.

We conducted our audit to opine on the financial statements that collectively comprise the District's basic financial statements. The introductory, combining non-major fund statements and schedules and statistical tables provide additional information and are not a required part of the basic financial statements. We subjected the combining non-major fund statements and schedules to the auditing procedures applied in the audit of the basic financial statements. In our opinion, this information is fairly stated in all material respects in relation to the basic financial statements taken as a whole. We did not subject the introductory section or statistical section to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on them.



**Mary Taylor, CPA**  
Auditor of State

December 19, 2008

**EUCLID CITY SCHOOL DISTRICT**  
**Management's Discussion and Analysis**  
**for the Fiscal Year Ended June 30, 2008**  
**Unaudited**

---

---

The discussion and analysis of the Euclid City School District's (the "District") financial performance provides an overall review of the District's financial activities for the fiscal year ended June 30, 2008. The intent of this discussion and analysis is to look at the District's financial performance as a whole; readers should also review the transmittal letter, notes to the basic financial statements, and financial statements to enhance their understanding of the District's financial performance.

**Financial Highlights**

Key financial highlights for 2008 are as follows:

- In total, net assets decreased \$972,158. Net assets of governmental activities decreased \$644,953 which represents a 2 percent decrease from 2007 to 2008. Net assets of business-type activities decreased \$327,205 or 24 percent from 2007.
- General revenues accounted for \$69,360,186 in revenue or 83 percent of all governmental revenues. Program specific revenues in the form of charges for services and sales, grants and contributions accounted for \$13,908,095 or 17 percent of total governmental revenues of \$83,268,281.
- Total assets of governmental activities decreased by \$7,608,429 as current assets decreased by \$8,589,215.
- The District had \$83,899,234 in expenses related to governmental activities; only \$13,908,095 of these expenses were offset by program specific charges for services, grants, or contributions. General revenues (primarily taxes) of \$69,360,186 were inadequate to provide for the \$83,899,234 in total governmental operations.
- The general fund had \$69,916,023 in revenues and \$74,230,621 in expenditures. The general fund's fund balance decreased to \$9,098,791 from \$13,675,657.

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

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

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

**EUCLID CITY SCHOOL DISTRICT**  
**Management's Discussion and Analysis**  
**for the Fiscal Year Ended June 30, 2008**  
**Unaudited**

---

---

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

*Statement of Net Assets and Statement of Activities*

While this document contains the large number of funds used by the District to provide programs and activities, the view of the District as a whole looks at all financial transactions and asks the question, "How did we do financially during 2008?" The Statement of Net Assets and Statement of Activities answer this question. These statements include *all assets* and *all liabilities* using the *accrual basis of accounting* similar to the accounting used by most private-sector companies. This basis of accounting takes into account all of the current year's revenues and expenses regardless of when cash is received or paid.

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

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

- Governmental Activities - Most of the District's programs and services are reported here including instruction, support services, operation and maintenance of plant, pupil transportation, and extracurricular activities.
- Business-Type Activities - These services are provided on a charge for goods or services basis to recover all of the expenses of the goods or services provided. The District's adult and community education programs, food service, uniform school supplies, and customer service are reported as business activities.

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

*Fund Financial Statements*

The analysis of the District's major fund begins on page 15. Fund financial reports provide detailed information about the District's major fund. The District uses many funds to account for a multitude of financial transactions. However, these fund financial statements focus on the District's most significant funds. The District's major governmental fund is the general fund.

**EUCLID CITY SCHOOL DISTRICT**  
**Management's Discussion and Analysis**  
**for the Fiscal Year Ended June 30, 2008**  
**Unaudited**

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

*Proprietary Funds* Proprietary funds use the same basis of accounting as business-type activities; therefore, these statements will essentially match.

**The School District as a Whole**

You may recall that the Statement of Net Assets provides the perspective of the District as a whole.

Table 1 provides a summary of the District's net assets for 2008 compared to 2007:

**Table 1 - Net Assets**

	Governmental Activities		Business-Type Activities		Total	
	2008	2007	2008	2007	2008	2007
<b>Assets</b>						
Current and Other Assets	\$ 59,628,612	\$ 68,217,827	\$ 1,252,662	\$ 1,527,148	\$ 60,881,274	\$ 69,744,975
Capital Assets	<u>25,511,955</u>	<u>24,531,169</u>	<u>54,108</u>	<u>63,946</u>	<u>25,566,063</u>	<u>24,595,115</u>
<b>Total Assets</b>	<u>\$ 85,140,567</u>	<u>\$ 92,748,996</u>	<u>\$ 1,306,770</u>	<u>\$ 1,591,094</u>	<u>\$ 86,447,337</u>	<u>\$ 94,340,090</u>
<b>Liabilities</b>						
Long-Term Liabilities	\$ 18,000,372	\$ 20,184,650	\$ 87,410	\$ 75,221	\$ 18,087,782	\$ 20,259,871
Other Liabilities	<u>39,694,505</u>	<u>44,473,703</u>	<u>185,347</u>	<u>154,655</u>	<u>39,879,852</u>	<u>44,628,358</u>
<b>Total Liabilities</b>	<u>\$ 57,694,877</u>	<u>\$ 64,658,353</u>	<u>\$ 272,757</u>	<u>\$ 229,876</u>	<u>\$ 57,967,634</u>	<u>\$ 64,888,229</u>
<b>Net Assets</b>						
Invested in Capital Asset,						
Net of Debt	\$ 9,838,599	\$ 8,561,215	\$ 54,108	\$ 63,946	\$ 9,892,707	\$ 8,625,161
Restricted	4,752,503	3,401,441	0	0	4,752,503	3,401,441
Unrestricted (Deficit)	<u>12,854,588</u>	<u>16,127,987</u>	<u>979,905</u>	<u>1,297,272</u>	<u>13,834,493</u>	<u>17,425,259</u>
<b>Total Net Assets</b>	<u>\$ 27,445,690</u>	<u>\$ 28,090,643</u>	<u>\$ 1,034,013</u>	<u>\$ 1,361,218</u>	<u>\$ 28,479,703</u>	<u>\$ 29,451,861</u>

Current assets of governmental activities decreased \$8,589,215. Capital assets increased by \$980,786. Equity in pooled cash and cash equivalents and investments decreased by \$5,115,762 due to the District's annual operations exceeding revenues. Taxes receivable decreased \$3,741,476 due to an increase in delinquency collections and in the amount available for advance from the County.

The net assets of the District's business-type activities decreased by \$327,205 or 24 percent.

In fiscal year 2008, the District did not have an intergovernmental receivable for the National School Lunch program as compared to fiscal year 2007.

**EUCLID CITY SCHOOL DISTRICT**  
**Management's Discussion and Analysis**  
**for the Fiscal Year Ended June 30, 2008**  
**Unaudited**

Table 2 shows the changes in net assets for fiscal year 2008 compared to 2007.

**Table 2 - Change in Net Assets**

	<u>Governmental Activities</u>		<u>Business-Type Activities</u>		<u>Total</u>	
	<u>2008</u>	<u>2007</u>	<u>2008</u>	<u>2007</u>	<u>2008</u>	<u>2007</u>
<b>Revenues</b>						
<b>Program Revenues:</b>						
Charges for Services	\$ 4,925,619	\$ 4,139,425	\$ 1,393,622	\$ 1,403,593	\$ 6,319,241	\$ 5,543,018
Operating Grants and Contributions	8,982,476	9,286,591	1,568,555	1,747,740	10,551,031	11,034,331
Capital Grants and Contributions	0	39,360	0	0	0	39,360
<b>General Revenues:</b>						
Property Taxes	36,737,716	39,197,381	0	0	36,737,716	39,197,381
Income Tax	6,136,900	5,734,902	0	0	6,136,900	5,734,902
Grants and Entitlements	25,281,138	26,293,441	0	0	25,281,138	26,293,441
Payment in Lieu of Taxes	23,375	75,325	0	0	23,375	75,325
Investment Earnings	966,546	1,261,369	5,151	6,341	971,697	1,267,710
Other	214,511	93,329	36,301	21,507	250,812	114,836
<b>Total Revenues</b>	<u>83,268,281</u>	<u>86,121,123</u>	<u>3,003,629</u>	<u>3,179,181</u>	<u>86,271,910</u>	<u>89,300,304</u>
<b>Program Expenses</b>						
<b>Instruction:</b>						
Regular	29,166,887	30,625,931	0	0	29,166,887	30,625,931
Special	14,488,562	13,892,586	0	0	14,488,562	13,892,586
Vocational	1,402,642	1,303,664	0	0	1,402,642	1,303,664
Adult Continuing	86,990	79,440	0	0	86,990	79,440
Other	1,118,075	278,591	0	0	1,118,075	278,591
<b>Support Services:</b>						
Pupil	3,869,019	3,828,014	0	0	3,869,019	3,828,014
Instructional Staff	4,807,402	5,400,031	0	0	4,807,402	5,400,031
Board of Education	77,856	35,154	0	0	77,856	35,154
Administration	5,201,897	5,133,221	0	0	5,201,897	5,133,221
Fiscal Services	2,030,498	1,766,357	0	0	2,030,498	1,766,357
Business	802,476	829,692	0	0	802,476	829,692
<b>Operation and Maintenance</b>						
of Plant Services	8,444,510	7,739,439	0	0	8,444,510	7,739,439
Pupil Transportation	4,128,390	3,978,680	0	0	4,128,390	3,978,680
Central	1,356,385	1,447,617	0	0	1,356,385	1,447,617
<b>Operation of Non-Instructional</b>						
Services	4,916,594	4,954,623	0	0	4,916,594	4,954,623
Extracurricular Activities	1,307,174	1,375,937	0	0	1,307,174	1,375,937
Interest and Fiscal Charges	693,877	771,687	0	0	693,877	771,687
Food Service	0	0	2,491,820	2,289,021	2,491,820	2,289,021
Uniform School Supplies	0	0	3,880	13,206	3,880	13,206
Customer Service	0	0	847,134	754,753	847,134	754,753
Adult and Community Education	0	0	2,000	2,753	2,000	2,753
<b>Total Program Expenses</b>	<u>83,899,234</u>	<u>83,440,664</u>	<u>3,344,834</u>	<u>3,059,733</u>	<u>87,244,068</u>	<u>86,500,397</u>
<b>Increase (Decrease) in Net Assets,</b>						
Before Transfers	<u>(630,953)</u>	<u>2,680,459</u>	<u>(341,205)</u>	<u>119,448</u>	<u>(972,158)</u>	<u>2,799,907</u>
Transfers	(14,000)	(14,000)	14,000	14,000	0	0
Change in Net Assets	(644,953)	2,666,459	(327,205)	133,448	(972,158)	2,799,907
Net Assets at Beginning of Year	<u>28,090,643</u>	<u>25,424,184</u>	<u>1,361,218</u>	<u>1,227,770</u>	<u>29,451,861</u>	<u>26,651,954</u>
<b>Net Assets End of Year</b>	<u>\$27,445,690</u>	<u>\$ 28,090,643</u>	<u>\$ 1,034,013</u>	<u>\$ 1,361,218</u>	<u>\$ 28,479,703</u>	<u>\$ 29,451,861</u>



**EUCLID CITY SCHOOL DISTRICT**  
**Management's Discussion and Analysis**  
**for the Fiscal Year Ended June 30, 2008**  
**Unaudited**

***Governmental Activities***

The unique nature of property taxes in Ohio creates the need to routinely seek voter approval for operating funds. The overall revenue generated by the levy will not increase solely as a result of inflation. As an example, a homeowner with a home valued at \$100,000 and taxed at 1.0 mill would pay \$35.00 annually in taxes. If three years later the home were reappraised and increased to \$200,000 (and this inflationary increase in value is comparable to other property owners) the effective tax rate would become .5 mills and the owner would still pay \$35.00.

Thus school districts dependent upon property taxes are hampered by a lack of revenue growth and must regularly return to the voters to maintain a constant level of service. Property taxes made up 44 percent of revenues for governmental activities for the District in fiscal year 2008. General grants and entitlements represented 30 percent of governmental activity revenue in fiscal year 2008.

Instruction comprises 55 percent of governmental program expenses. Pupils and Instructional Staff 10 percent, Operation and Maintenance of Plant Services comprised 10 percent, and Pupil Transportation comprised 5 percent of governmental program expenses. Interest and fiscal charges expenses were less than 1 percent of governmental program expenses. Most of the interest expense was attributable to outstanding debt issues previously approved by the residents of the District to fund capital projects.

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

**Table 3 - Governmental Activities**

	Total Cost of Services <u>2008</u>	Total Cost of Services <u>2007</u>	Net Cost of Services <u>2008</u>	Net Cost of Services <u>2007</u>
Instruction	\$ 46,263,156	\$ 46,180,212	\$(38,907,455)	\$(39,316,552)
Support Services:				
Pupils and Instructional Staff	8,676,421	9,228,045	(7,801,549)	(7,968,670)
Board of Education, Administration, Fiscal Services, and Business	8,112,727	7,764,424	(7,935,339)	(7,678,211)
Operation and Maintenance of Plant	8,444,510	7,739,439	(8,247,104)	(7,487,053)
Pupil Transportation	4,128,390	3,978,680	(4,022,768)	(3,887,749)
Central	1,356,385	1,447,617	(1,334,893)	(1,425,682)
Operation of Non-Instructional Service	4,916,594	4,954,623	(77,077)	(176,719)
Extracurricular Activities	1,307,174	1,375,937	(971,077)	(1,262,965)
Interest and Fiscal Charges	<u>693,877</u>	<u>771,687</u>	<u>(693,877)</u>	<u>(771,687)</u>
<b>Total Expenses</b>	<u>\$ 83,899,234</u>	<u>\$ 83,440,664</u>	<u>\$(69,991,139)</u>	<u>\$(69,975,288)</u>

**EUCLID CITY SCHOOL DISTRICT**  
**Management's Discussion and Analysis**  
**for the Fiscal Year Ended June 30, 2008**  
**Unaudited**

---

---

The dependence upon general revenues for governmental activities is apparent. Over 83 percent of governmental activities are supported through taxes and other general revenues. For all governmental activities, general revenue support is also over 83 percent of total governmental revenues. The community, as a whole, is the primary support for the District.

***Business-Type Activities***

Business-type activities include the food service operation, the sale of uniform school supplies, adult education, and an automotive shop customer service operation. These programs had revenues of \$3,003,629 and expenses of \$3,344,834 in fiscal 2008. The net change, a decrease in net assets of \$327,205 included a net loss of \$297,475 in the food service program. Non-operating revenues, including \$1,354,064 in grants and \$219,642 in donated commodities and earnings on investments were not adequate to offset an operating loss of \$1,871,181 in the food service program. Reviews of these operations, including consideration of price adjustments and expense control is ongoing.

**The School District's Funds**

The District's governmental funds are accounted for using the modified accrual basis of accounting. All governmental funds had total revenues of \$82,753,818 and expenditures of \$88,004,045. The net decrease in fund balance (including Other Financing Sources and Uses) of \$5,259,060 was due in part, to the state of public school funding in Ohio. The current system does not allow for built in adjustments to revenue streams as operating costs increase. Ohio school districts are generally required to place funding issues on the ballot every three to five years in order to increase funding for the increased cost of doing business.

Due to increased expenditure levels, the general fund experienced a net decrease in fund balance of \$4,576,866. All other Governmental Funds netted a decrease in fund balance of \$682,194 in total.

***General Fund Budgeting Highlights***

The District's budget is prepared according to Ohio law and is based on accounting for certain transactions on a basis of cash receipts, disbursements, and encumbrances. The most significant budgeted fund is the general fund.

During the course of fiscal 2008 the District amended its general fund budget numerous times, none being significant. The District uses site-based budgeting and the budgeting systems are designed to tightly control total site budgets but provide flexibility for site management.

For the general fund, budget basis revenue was decreased to \$61,515,411 from the original budget estimates of \$63,237,102, due to a decrease in anticipated tax revenues.

**EUCLID CITY SCHOOL DISTRICT  
Management's Discussion and Analysis  
for the Fiscal Year Ended June 30, 2008  
Unaudited**

The original appropriations (not including other financing uses) of \$73,649,863 were increased to \$73,765,144. The District did perform several legally approved transfers within line items of the General Fund. However, the District did not increase or decrease total appropriations of the General Fund during fiscal year 2008.

The District's ending unobligated cash balance was \$5,799,176 above the final budgeted amount.

**Capital Assets and Debt Administration**

*Capital Assets*

At the end of fiscal 2008, the District had \$25,566,063 invested in land, buildings, equipment, and vehicles of which, \$25,511,955 represented governmental activities. Table 4 shows fiscal 2008 balances compared to 2007. Capital investments made in fiscal year 2008 included a new indoor track at the high school, various paving projects, replacement of a middle school gym floor, and electrical retrofitting projects.

**Table 4 - Capital Assets at June 30 - Net of Accumulated Depreciation**

	Governmental Activities		Business-Type Activities		Total	
	2008	2007	2008	2007	2008	2007
Land	\$ 2,052,789	\$ 2,052,789	\$ 0	\$ 0	\$ 2,052,789	\$ 2,052,789
Land Improvements	1,019,616	920,111	0	0	1,019,616	920,111
Buildings and Improvements	21,691,400	20,888,392	0	0	21,691,400	20,888,392
Furniture and Equipment	112,050	105,564	54,108	63,946	166,158	169,510
Vehicles	636,100	564,313	0	0	636,100	564,313
<b>Totals</b>	<u>\$ 25,511,955</u>	<u>\$ 24,531,169</u>	<u>\$ 54,108</u>	<u>\$ 63,946</u>	<u>\$ 25,566,063</u>	<u>\$ 24,595,115</u>

For fiscal year 2008, Ohio law required school districts to set aside three percent of certain revenues for capital improvements and textbooks. For fiscal year 2008, this amounted to \$1,000,392 for each set aside. For fiscal year 2008, the District had qualifying disbursements or offsets exceeding these requirements. The District has budgeted to meet these requirements.

Additional information on capital asset policies and activity are contained in Notes 2 and 10 of the basic financial statements.

**EUCLID CITY SCHOOL DISTRICT**  
**Management's Discussion and Analysis**  
**for the Fiscal Year Ended June 30, 2008**  
**Unaudited**

*Debt*

At June 30, 2008, the District had \$15,087,954 in bonds, long-term notes, and short term notes outstanding, with \$3,658,000 due within one year. Table 5 summarizes bonds and notes outstanding.

**Table 5 - Outstanding Debt at Year End**

	Governmental Activities 2008	Governmental Activities 2007
General Obligation Bonds:		
School Refunding	\$ 0	\$ 1,035,000
Library Improvements	0	300,000
Energy Conservation Bond	1,795,000	1,955,000
School and Library Refunding	7,104,954	7,254,954
Long-Term Tax Anticipation Notes	4,850,000	5,425,000
Short-Term Bond Anticipation Notes	1,338,000	1,338,000
<b>Total</b>	<b><u>\$15,087,954</u></b>	<b><u>\$17,307,954</u></b>

The energy conservation bond was issued to replace heating systems and lighting systems at several schools. It is to be repaid in 15 years from the bond retirement fund.

In 1995, the District issued \$5 million in bonds to provide for library improvements.

In 1995, the District issued \$13.3 million in bonds providing for facility improvements in most buildings, and other improvements.

In 2004, the District issued \$6.5 million, ten year tax anticipation notes for the renovation and equipping of three school buildings, parking lot resurfacing and track resurfacing.

In 2006, the District issued bonds to refund most of the school refunding and library improvement issues.

In 2008, the District issued \$1.338 million in notes in anticipation of the issuance of bonds, for the purpose of retiring the \$1.338 million 2007 bond anticipation note. These notes have been used to pay the costs of installations, modifications and remodeling of school buildings to conserve energy.

At June 30, 2008 the District's overall legal debt margin was \$70,640,885 with an unvoted debt margin of \$837,916. The District maintains an A-1 bond rating.

Additional information on debt policies and activity are contained in Notes 2, 11 and 12 of the basic financial statements.

**EUCLID CITY SCHOOL DISTRICT**  
**Management's Discussion and Analysis**  
**for the Fiscal Year Ended June 30, 2008**  
**Unaudited**

---

---

**For the Future**

The District's financial condition is currently sound but continues to face significant challenges. Although a ten year \$5.6 million emergency operating levy was passed by voters in November 2008, annual expected expenditure reductions totaling \$3.5 million are planned to be enacted in fiscal year 2008/2009. The condition of the added revenues and spending reductions will allow the District to operate at essentially the same level of programs and services through the 2009/2010 fiscal year.

The District does not anticipate any other meaningful growth in revenue in the near future due to the static nature of property taxes, continued economic issues at the State and local levels and an expected continuation of Ohio's School Choice Program which will drain \$6.5 million from the District's State Foundation Formula in fiscal year 2008/2009. Ohio's Governor has committed to propose a new public school funding program in early 2009. It is hopeful a new program will be put into place and will address the pressing need for school funding reform. In the meantime, the District will take all necessary steps to limit spending while providing the educational services our students need and our community expects.

In conclusion, the District has committed itself to financial excellence for many years. The District has received the Government Finance Officers Association (GFOA) Certificate of Achievement for Excellence in Financial Reporting since 1997.

In addition, the District's system of budget and internal controls are well regarded. All of the District's financial abilities will be needed to meet the challenges of the future.

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

This financial report is designed to provide our citizens, taxpayers, investors, and creditors with a general overview of the District's finances and to show the District's accountability for the money it receives. If you have any questions about this report or need additional information, contact Stephen Vasek, Treasurer at Euclid City School District, 651 East 222 Street, Euclid, Ohio 44123-2090, or E-Mail at [svasek@euclid.K12.oh.us](mailto:svasek@euclid.K12.oh.us).

## ***BASIC FINANCIAL STATEMENTS***

**EUCLID CITY SCHOOL DISTRICT**  
**STATEMENT OF NET ASSETS**  
**JUNE 30, 2008**

	<u>Governmental</u> <u>Activities</u>	<u>Business-Type</u> <u>Activities</u>	<u>Total</u>
<b><u>Assets</u></b>			
Equity in Pooled Cash and Cash Equivalents	\$ 14,745,770	\$ 1,215,947	\$ 15,961,717
Accrued Interest Receivable	18,060	0	18,060
Accounts Receivable	756,616	0	756,616
Intergovernmental Receivable	352,749	0	352,749
Prepays Items	80,406	310	80,716
Materials and Supplies Inventory	107,828	36,405	144,233
Taxes Receivable	39,570,728	0	39,570,728
Investments	3,996,455	0	3,996,455
Nondepreciable Capital Assets	2,052,789	0	2,052,789
Depreciable Capital Assets, Net	<u>23,459,166</u>	<u>54,108</u>	<u>23,513,274</u>
<b>Total Assets</b>	<b><u>\$ 85,140,567</u></b>	<b><u>\$ 1,306,770</u></b>	<b><u>\$ 86,447,337</u></b>
<b><u>Liabilities</u></b>			
Accounts Payable	\$ 561,999	\$ 6,563	\$ 568,562
Contracts Payable	5,711	0	5,711
Accrued Wages and Benefits Payable	5,193,377	34,258	5,227,635
Intergovernmental Payable	2,458,864	144,526	2,603,390
Deferred Revenue	28,380,136	0	28,380,136
Accrued Interest Payable	45,240	0	45,240
Insurance Claims Payable	1,637,675	0	1,637,675
Deferred Charges	73,503	0	73,503
Notes Payable	1,338,000	0	1,338,000
Long-Term Liabilities:			
Due Within One Year	3,859,339	5,245	3,864,584
Due Within More than One Year	<u>14,141,033</u>	<u>82,165</u>	<u>14,223,198</u>
<b>Total Liabilities</b>	<b><u>57,694,877</u></b>	<b><u>272,757</u></b>	<b><u>57,967,634</u></b>
<b><u>Net Assets</u></b>			
Invested in Capital Assets, Net of Related Debt	9,838,599	54,108	9,892,707
Restricted for:			
Capital Projects	588,498	0	588,498
Debt Service	2,600,179	0	2,600,179
Other Purposes	287,691	0	287,691
Set Asides	1,276,135	0	1,276,135
Unrestricted	<u>12,854,588</u>	<u>979,905</u>	<u>13,834,493</u>
<b>Total Net Assets</b>	<b><u>\$ 27,445,690</u></b>	<b><u>\$ 1,034,013</u></b>	<b><u>\$ 28,479,703</u></b>

See accompanying notes to the basic financial statements.

**EUCLID CITY SCHOOL DISTRICT  
STATEMENT OF ACTIVITIES  
FOR THE FISCAL YEAR ENDED JUNE 30, 2008**

	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Assets		
		Charges for Services and Sales	Operating Grants, Interest, & Contributions	Capital Grants and Contributions	Governmental Activities	Business-Type Activities	Total
<b>Governmental Activities</b>							
Instruction:							
Regular	\$ 29,166,887	\$ 643,676	\$ 3,390,831	\$ 0	\$ (25,132,380)	\$ 0	\$ (25,132,380)
Special	14,488,562	1,454	2,680,328	0	(11,806,780)	0	(11,806,780)
Vocational	1,402,642	2,051	0	0	(1,400,591)	0	(1,400,591)
Adult/Continuing	86,990	0	97,237	0	10,247	0	10,247
Other	1,118,075	370	539,754	0	(577,951)	0	(577,951)
Support Services:							
Pupils	3,869,019	0	61,103	0	(3,807,916)	0	(3,807,916)
Instructional Staff	4,807,402	0	813,769	0	(3,993,633)	0	(3,993,633)
Board of Education	77,856	0	0	0	(77,856)	0	(77,856)
Administration	5,201,897	2,397	64,927	0	(5,134,573)	0	(5,134,573)
Fiscal Services	2,030,498	0	110,064	0	(1,920,434)	0	(1,920,434)
Business	802,476	0	0	0	(802,476)	0	(802,476)
Operation and Maintenance							
of Plant Services	8,444,510	58,025	139,381	0	(8,247,104)	0	(8,247,104)
Pupil Transportation	4,128,390	93,066	12,556	0	(4,022,768)	0	(4,022,768)
Central	1,356,385	0	21,492	0	(1,334,893)	0	(1,334,893)
Operation of Non-Instructional							
Services	4,916,594	3,788,483	1,051,034	0	(77,077)	0	(77,077)
Extracurricular Activities	1,307,174	336,097	0	0	(971,077)	0	(971,077)
Interest and Fiscal Charges	693,877	0	0	0	(693,877)	0	(693,877)
<b>Total Governmental Activities</b>	<b>83,899,234</b>	<b>4,925,619</b>	<b>8,982,476</b>	<b>0</b>	<b>(69,991,139)</b>	<b>0</b>	<b>(69,991,139)</b>
<b>Business-Type Activities</b>							
Food Service	2,491,820	620,639	1,568,555	0	0	(302,626)	(302,626)
Uniform School Supplies	3,880	0	0	0	0	(3,880)	(3,880)
Customer Services	847,134	772,983	0	0	0	(74,151)	(74,151)
Adult and Community Education	2,000	0	0	0	0	(2,000)	(2,000)
<b>Total Business-Type Activities</b>	<b>3,344,834</b>	<b>1,393,622</b>	<b>1,568,555</b>	<b>0</b>	<b>0</b>	<b>(382,657)</b>	<b>(382,657)</b>
<b>Totals</b>	<b>\$ 87,244,068</b>	<b>\$ 6,319,241</b>	<b>\$ 10,551,031</b>	<b>\$ 0</b>	<b>\$ (69,991,139)</b>	<b>\$ (382,657)</b>	<b>\$ (70,373,796)</b>
<b>General Revenues</b>							
Property Taxes Levied for:							
General Purposes					33,118,052	0	33,118,052
Debt Service					2,737,174	0	2,737,174
Capital Outlay					882,490	0	882,490
Income Tax Levied for:							
General Purposes					6,136,900	0	6,136,900
Grants and Entitlements not Restricted to Specific Programs					25,281,138	0	25,281,138
Payment in Lieu of Taxes					23,375	0	23,375
Investment Earnings					966,546	5,151	971,697
Miscellaneous					214,511	36,301	250,812
<b>Total General Revenues before Transfers</b>					<b>69,360,186</b>	<b>41,452</b>	<b>69,401,638</b>
Transfers					(14,000)	14,000	0
<b>Total General Revenues, and Transfers</b>					<b>69,346,186</b>	<b>55,452</b>	<b>69,401,638</b>
Change in Net Assets					(644,953)	(327,205)	(972,158)
Net Assets Beginning of Year					28,090,643	1,361,218	29,451,861
<b>Net Assets End of Year</b>					<b>\$ 27,445,690</b>	<b>\$ 1,034,013</b>	<b>\$ 28,479,703</b>

See accompanying notes to the basic financial statements.



**EUCLID CITY SCHOOL DISTRICT  
BALANCE SHEET - GOVERNMENTAL FUNDS  
JUNE 30, 2008**

	<u>General</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
<b><u>Assets</u></b>			
Equity in Pooled Cash and Cash Equivalents	\$ 4,550,285	\$ 3,327,168	\$ 7,877,453
Restricted Cash	1,276,135	0	1,276,135
Investments	3,996,455	0	3,996,455
Receivables:			
Taxes	35,621,352	3,949,376	39,570,728
Accounts	756,616	0	756,616
Accrued Interest	18,060	0	18,060
Intergovernmental	0	352,749	352,749
Due from Other Funds	504,497	122,503	627,000
Prepaid Items	79,186	1,220	80,406
Inventory	107,828	0	107,828
<b>Total Assets</b>	<b><u>\$ 46,910,414</u></b>	<b><u>\$ 7,753,016</u></b>	<b><u>\$ 54,663,430</u></b>
<b><u>Liabilities and Fund Balances</u></b>			
Accounts Payable	\$ 309,066	\$ 243,872	\$ 552,938
Contracts Payable	0	5,711	5,711
Accrued Wages and Benefits Payable	4,735,789	457,588	5,193,377
Due to Other Funds	0	627,000	627,000
Intergovernmental Payable	1,725,511	100,431	1,825,942
Deferred Revenue	31,041,257	3,416,946	34,458,203
Notes Payable	0	1,338,000	1,338,000
<b>Total Liabilities</b>	<b><u>37,811,623</u></b>	<b><u>6,189,548</u></b>	<b><u>44,001,171</u></b>
<b><u>Fund Balances</u></b>			
Reserved for Encumbrances	\$ 1,217,086	\$ 456,143	\$ 1,673,229
Reserved for Inventory	107,828	0	107,828
Reserved for Prepays	79,186	1,220	80,406
Reserved for Property Taxes	4,085,353	532,430	4,617,783
Reserved for Budget Stabilization	1,276,135	0	1,276,135
Unreserved, Undesignated, Reported in:			
General Fund	2,333,203	0	2,333,203
Debt Service Funds	0	2,004,304	2,004,304
Special Revenue Funds	0	112,962	112,962
Capital Project Funds	0	(1,543,591)	(1,543,591)
<b>Total Fund Balances</b>	<b><u>9,098,791</u></b>	<b><u>1,563,468</u></b>	<b><u>10,662,259</u></b>
<b>Total Liabilities and Fund Balances</b>	<b><u>\$ 46,910,414</u></b>	<b><u>\$ 7,753,016</u></b>	<b><u>\$ 54,663,430</u></b>

See accompanying notes to the basic financial statements.

**EUCLID CITY SCHOOL DISTRICT  
RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES  
TO NET ASSETS OF GOVERNMENTAL ACTIVITIES  
JUNE 30, 2008**

Total Governmental Fund Balances		\$ 10,662,259
<i>Amounts reported for governmental activities in the statement of net assets are different because:</i>		
Capital assets used in governmental activities are not functional resources and therefore are not reported in the funds.		25,511,955
Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the funds.		6,078,067
An internal service fund is used by management to charge the costs of insurance to individual funds. The assets and liabilities of the internal service fund are included in governmental activities in the statement of net assets.		3,312,524
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds.		
General Obligation Bonds	(8,899,954)	
Tax Anticipation Notes Payable	(4,850,000)	
Compensated Absences	(2,483,830)	
Retirement Payout Liability	(1,254,689)	
Bond Accretion	(200,913)	
Unamortized Bond Premium	(310,986)	
Deferred Charges	(73,503)	
Accrued Interest Payable	(45,240)	
Total		<u>(18,119,115)</u>
<b>Net Assets of Governmental Activities</b>		<u><b>\$ 27,445,690</b></u>

**EUCLID CITY SCHOOL DISTRICT**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -**  
**GOVERNMENTAL FUNDS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2008**

	General	Other Governmental Funds	Total Governmental Funds
<b>Revenues</b>			
Taxes	\$ 38,812,530	\$ 3,547,624	\$ 42,360,154
Intergovernmental	25,302,383	8,576,090	33,878,473
Tuition	3,841,629	0	3,841,629
Transportation Fees	87,959	9,865	97,824
Earnings on Investments	956,140	10,638	966,778
Extracurricular Activities	0	331,341	331,341
Classroom Materials and Fees	830,199	0	830,199
Charges for Services	61,268	148,500	209,768
Miscellaneous	23,915	213,737	237,652
<b>Total Revenues</b>	<u>69,916,023</u>	<u>12,837,795</u>	<u>82,753,818</u>
<b>Expenditures</b>			
Current:			
Instruction:			
Regular	26,365,254	2,908,735	29,273,989
Special	12,263,505	2,330,221	14,593,726
Vocational	1,405,627	3,904	1,409,531
Adult/Continuing	0	84,835	84,835
Other	486,750	623,235	1,109,985
Support Services:			
Pupils	3,868,171	63,260	3,931,431
Instructional Staff	3,909,482	934,406	4,843,888
Board of Education	78,016	0	78,016
Administration	5,189,373	62,829	5,252,202
Fiscal Services	1,921,780	97,199	2,018,979
Business	794,788	9,308	804,096
Operation and Maintenance of Plant Services	8,226,956	234,412	8,461,368
Pupil Transportation	3,757,106	209,251	3,966,357
Central	1,182,949	163,763	1,346,712
Operation of Non-Instructional Services:			
Food Service Operations	36,306	0	36,306
Community Services	3,850,713	1,037,571	4,888,284
Extracurricular Activities	893,845	419,444	1,313,289
Capital Outlay	0	1,744,495	1,744,495
Debt Service:			
Principal Retirement	0	2,220,000	2,220,000
Interest and Fiscal Charges	0	626,556	626,556
<b>Total Expenditures</b>	<u>74,230,621</u>	<u>13,773,424</u>	<u>88,004,045</u>
Excess of Revenues Over (Under) Expenditures	<u>(4,314,598)</u>	<u>(935,629)</u>	<u>(5,250,227)</u>
<b>Other Financing Sources (Uses)</b>			
Sale of Assets	6,563	0	6,563
Transfers In	0	256,881	256,881
Transfers Out	(268,831)	(3,446)	(272,277)
<b>Total Other Financing Sources (Uses)</b>	<u>(262,268)</u>	<u>253,435</u>	<u>(8,833)</u>
Net Change in Fund Balances	<u>(4,576,866)</u>	<u>(682,194)</u>	<u>(5,259,060)</u>
Fund Balances Beginning of Year	<u>13,675,657</u>	<u>2,245,662</u>	<u>15,921,319</u>
<b>Fund Balances End of Year</b>	<u>\$ 9,098,791</u>	<u>\$ 1,563,468</u>	<u>\$ 10,662,259</u>

See accompanying notes to the basic financial statements.

**EUCLID CITY SCHOOL DISTRICT**  
**RECONCILIATION OF STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN**  
**FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2008**

Net Change in Fund Balances - Total Governmental Funds \$(5,259,060)

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

Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlay exceeded depreciation in the current period.

Capital Additions	\$ 1,925,713	
Current Year Depreciation	(944,927)	
Total	980,786	980,786

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

Taxes	514,463	
Total	514,463	514,463

Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets 2,220,000

Premiums on bonds issued are recognized as revenues in the governmental funds, however, they are amortized over the life of the issuance in the statement of activities. 41,608

Bond issuance costs are recognized as expenditures in the governmental funds, however, they are amortized over the life of the issuance in the statement of activities. (38,640)

Deferred Charges amortized over the life of the loan on the Statement of Net Assets. 12,250

In the statement of activities, interest is accrued on outstanding bonds, whereas in governmental funds, an interest expenditure is reported when due. 11,493

Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.

Compensated Absences Payable	(366,848)	
Bond Accretion	(94,032)	
Retirement Payout Liability	208,011	
Total	(252,869)	(252,869)

The internal service fund used by management to charge the costs of insurance to individual funds is not reported in the district-wide statement of activities. Governmental fund expenditures and the related internal service fund revenues are eliminated. The net revenue (expense) of the internal service fund is allocated among the governmental activities. 1,125,016

**Change in Net Assets of Governmental Activities. \$ (644,953)**

**EUCLID CITY SCHOOL DISTRICT**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL - GENERAL FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2008**

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget
				Positive (Negative)
<b>Revenues</b>				
Taxes	\$36,302,802	\$34,581,111	\$38,223,578	\$ 3,642,467
Intergovernmental	25,522,284	25,522,284	25,375,704	(146,580)
Tuition and Fees	65,053	65,053	64,679	(374)
Transportation Fees	72,028	72,028	71,614	(414)
Earnings on Investments	1,057,657	1,057,657	1,051,583	(6,074)
Classroom Materials and Fees	421,123	421,123	491,216	70,093
Charges for Services	60,771	60,771	60,422	(349)
Miscellaneous	48,084	48,084	47,808	(276)
<b>Total Revenues</b>	<u>63,549,802</u>	<u>61,828,111</u>	<u>65,386,604</u>	<u>3,558,493</u>
<b>Expenditures</b>				
Current:				
Instruction:				
Regular	27,484,748	27,586,114	27,370,868	215,246
Special	11,748,080	12,395,307	12,141,529	253,778
Vocational Education	1,850,268	1,727,640	1,504,844	222,796
Other Instruction	515,070	549,070	512,148	36,922
Support Services:				
Pupils	4,061,707	3,941,889	3,868,289	73,600
Instructional Staff	4,256,327	4,230,956	4,052,357	178,599
Board of Education	89,420	99,420	75,524	23,896
Administration	5,291,034	5,292,106	5,230,879	61,227
Fiscal Services	2,133,317	2,135,817	1,944,621	191,196
Business	940,988	897,173	816,265	80,908
Operation and Maintenance of Plant				
Services	8,876,657	8,604,111	8,270,602	333,509
Pupil Transportation	3,580,795	3,839,658	3,732,885	106,773
Central Services	1,810,272	1,428,627	1,189,560	239,067
Operation of Non-Instructional Services	108,321	121,821	95,575	26,246
Extracurricular Activities	905,209	917,785	892,051	25,734
<b>Total Expenditures</b>	<u>73,652,213</u>	<u>73,767,494</u>	<u>71,697,997</u>	<u>2,069,497</u>
Excess of Revenues Over (Under)				
Expenditures	<u>(10,102,411)</u>	<u>(11,939,383)</u>	<u>(6,311,393)</u>	<u>5,627,990</u>
<b>Other Financing Sources (Uses)</b>				
Proceeds from Sale of Assets	3,000	3,000	6,563	3,563
Transfers Out	(268,835)	(268,835)	(268,831)	4
Advances In	250,000	250,000	332,900	82,900
Contingencies	(200,000)	(84,719)	0	84,719
<b>Total Other Financing Sources (Uses)</b>	<u>(215,835)</u>	<u>(100,554)</u>	<u>70,632</u>	<u>171,186</u>
Net Change in Fund Balance	(10,318,246)	(12,039,937)	(6,240,761)	5,799,176
Fund Balance Beginning of Year	12,990,562	12,990,562	12,990,562	0
Prior Year Encumbrances Appropriated	<u>1,729,785</u>	<u>1,729,785</u>	<u>1,729,785</u>	<u>0</u>
<b>Fund Balance End of Year</b>	<u>\$ 4,402,101</u>	<u>\$ 2,680,410</u>	<u>\$ 8,479,586</u>	<u>\$ 5,799,176</u>

See accompanying notes to the basic financial statements.

**EUCLID CITY SCHOOL DISTRICT  
STATEMENT OF NET ASSETS  
PROPRIETARY FUNDS  
JUNE 30, 2008**

	<u>Business-Type Activities Enterprise Funds</u>	<u>Governmental Activities Internal Service Funds</u>
<b><u>Assets</u></b>		
<b><u>Current Assets</u></b>		
Equity in Pooled Cash and Cash Equivalents	\$ 1,215,947	\$ 5,592,182
Prepaid Items	310	0
Materials and Supplies Inventory	<u>36,405</u>	<u>0</u>
<b>Total Current Assets</b>	1,252,662	5,592,182
Capital Assets, (Net of Depreciation)	<u>54,108</u>	<u>0</u>
<b>Total Assets</b>	<u>1,306,770</u>	<u>5,592,182</u>
<b><u>Liabilities</u></b>		
<b><u>Current Liabilities</u></b>		
Accounts Payable	6,563	9,061
Accrued Wages and Benefits Payable	34,258	0
Intergovernmental Payable	144,526	632,922
Insurance Claims Payable	0	1,315,000
Worker's Compensation Claims Payable	0	322,675
Compensated Absences Payable	<u>5,245</u>	<u>0</u>
<b>Total Liabilities</b>	<u>190,592</u>	<u>2,279,658</u>
<b><u>Long-Term</u></b>		
Compensated Absences Payable	<u>82,165</u>	<u>0</u>
<b>Total Liabilities</b>	<u>272,757</u>	<u>2,279,658</u>
<b><u>Net Assets</u></b>		
Invested in Capital Assets	54,108	0
Unrestricted	<u>979,905</u>	<u>3,312,524</u>
<b>Total Net Assets</b>	<u>1,034,013</u>	<u>3,312,524</u>
<b>Total Liabilities and Net Assets</b>	<u>\$ 1,306,770</u>	<u>\$ 5,592,182</u>

See accompanying notes to the basic financial statements.

**EUCLID CITY SCHOOL DISTRICT**  
**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS -**  
**PROPRIETARY FUNDS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2008**

	<u>Business-Type</u> <u>Activities</u> <u>Enterprise</u> <u>Funds</u>	<u>Governmental</u> <u>Activities</u> <u>Internal</u> <u>Service</u> <u>Funds</u>
<b><u>Operating Revenues</u></b>		
Tuition	\$ 759,559	\$ 0
Transportation Fees	13,424	8,038
Food Services	620,639	0
Extracurricular Activities	0	24,667
Classroom Materials and Fees	0	102,003
Charge for Services	0	9,514,607
Miscellaneous	<u>36,301</u>	<u>452</u>
<b>Total Operating Revenues</b>	<u>1,429,923</u>	<u>9,649,767</u>
<b><u>Operating Expenses</u></b>		
Salaries and Wages	1,358,042	29,172
Fringe Benefits	605,713	8,353,808
Purchased Services	154,674	57,228
Supplies and Materials	1,210,675	46,406
Depreciation	9,838	0
Other	<u>5,892</u>	<u>140,751</u>
<b>Total Operating Expenses</b>	<u>3,344,834</u>	<u>8,627,365</u>
Operating Income (Loss)	<u>(1,914,911)</u>	<u>1,022,402</u>
<b><u>Non-Operating Revenues</u></b>		
Earnings on Investments	5,151	101,218
Operating Grants	1,354,064	0
Donated Commodities	<u>214,491</u>	<u>0</u>
<b>Total Non-Operating Revenues</b>	<u>1,573,706</u>	<u>101,218</u>
Changes in Net Assets	(341,205)	1,123,620
<b><u>Transfers</u></b>		
Transfers In	14,000	78,396
Transfers Out	<u>0</u>	<u>(77,000)</u>
<b>Total Transfers</b>	<u>14,000</u>	<u>1,396</u>
Changes in Net Assets	(327,205)	1,125,016
Net Assets Beginning of Year	<u>1,361,218</u>	<u>2,187,508</u>
Net Assets End of Year	<u><u>\$ 1,034,013</u></u>	<u><u>\$ 3,312,524</u></u>

See accompanying notes to the basic financial statements.

**EUCLID CITY SCHOOL DISTRICT  
STATEMENT OF CASH FLOWS  
PROPRIETARY FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2008**

	Business-Type Activities Enterprise Funds	Governmental Activities Internal Service Funds
<i>Increase (Decrease) in Cash and Cash Equivalents</i>		
<b><u>Cash Flows from Operating Activities</u></b>		
Cash Received from Customers	\$ 1,429,923	\$ 9,649,290
Cash Received from Other Operating Services	0	452
Cash Payments for Goods and Services	(1,151,410)	(95,818)
Cash Payments to Employees for Services	(1,349,818)	(29,541)
Cash Payments for Employee Benefits	(569,932)	(8,436,069)
Cash Payments for Other Operating Expenses	(5,976)	(142,751)
<b>Net Cash Provided by (Used for) Operating Activities</b>	<b><u>(1,647,213)</u></b>	<b><u>945,563</u></b>
<b><u>Cash Flows from Noncapital Financing Activities</u></b>		
Operating Grants Received	1,998,608	0
Transfers In	14,000	78,396
Transfers Out	0	(77,000)
Advances Out	0	(1,000)
<b>Net Cash Provided by Noncapital Financing Activities</b>	<b><u>2,012,608</u></b>	<b><u>396</u></b>
<b><u>Cash Flows from Investing Activities</u></b>		
Earnings on Investments	5,151	101,218
<b>Total Cash Flows from Investing Activities</b>	<b><u>5,151</u></b>	<b><u>101,218</u></b>
Net Increase (Decrease) in Cash and Cash Equivalents	370,546	1,047,177
Cash and Cash Equivalents Beginning of Year	845,401	4,545,005
<b>Cash and Cash Equivalents End of Year</b>	<b><u>\$ 1,215,947</u></b>	<b><u>\$ 5,592,182</u></b>
<b><u>Reconciliation of Operating Income (Loss) to</u></b>		
<b><u>Net Cash Provided by (Used for) Operating Activities</u></b>		
Operating Income (Loss)	\$ (1,914,911)	\$ 1,022,402
<b><u>Adjustments to Reconcile Operating Income (Loss) to Net Cash</u></b>		
<b><u>Provided by (Used for) Operating Activities</u></b>		
Depreciation	9,838	0
Federal Donated Commodities	214,491	0
(Increase) Decrease in Assets:		
Prepaid Items	703	0
Materials and Supplies Inventory	(215)	0
Increase (Decrease) in Liabilities:		
Accounts Payable	(1,124)	7,816
Accrued Salaries and Benefits Payable	8,224	(369)
Intergovernmental Payable	23,592	182,698
Employee Benefit Obligations Payable	12,189	0
Claims Payable	0	(266,984)
<b>Total Adjustments</b>	<b><u>267,698</u></b>	<b><u>(76,839)</u></b>
<b>Net Cash Provided by (Used for) Operating Activities</b>	<b><u>\$ (1,647,213)</u></b>	<b><u>\$ 945,563</u></b>

**Schedule of Noncash Non-Capital Financing Activities**

During the year, the Food Services Enterprise Fund received Donated Commodities of \$214,491.

See accompanying notes to the basic financial statements.



**EUCLID CITY SCHOOL DISTRICT  
STATEMENT OF ASSETS AND LIABILITIES  
FIDUCIARY FUND  
JUNE 30, 2008**

---

---

	<u>Agency Funds</u>
<b><u>Assets</u></b>	
Equity in Pooled Cash and Cash Equivalents	\$ 247,122
Due from Students	<u>72</u>
<b>Total Assets</b>	<b><u>\$ 247,194</u></b>
<b><u>Liabilities</u></b>	
Deposits Held and Due to Others	\$ 216,000
Due to Students	<u>31,194</u>
<b>Total Liabilities</b>	<b><u>\$ 247,194</u></b>

See accompanying notes to the basic financial statements.

***NOTES TO THE FINANCIAL STATEMENTS***

**EUCLID CITY SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2008**

---

---

**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, 2008 was 6,134. The District employed 1,596 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 the District, this includes general operations, food service, and student related activities.

**Nonpublic Schools** - Within the Districts' boundaries, Holy Cross, St. Felicitas, 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. 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.

The District is associated with two organizations which are defined as a jointly governed organization and a related organization. The Ohio School's 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 basic financial statements.

**EUCLID CITY SCHOOL DISTRICT**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2008**  
**(CONTINUED)**

---

---

**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 governmental activities and proprietary funds provided they do not conflict with or contradict GASB pronouncements. The District has elected not to apply FASB pronouncements and interpretations issued after November 30, 1989 to its business-type activities and enterprise funds. The more significant of the District's accounting policies are described below.

**A. Fund Accounting**

The District uses funds 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. The various funds of the District are grouped into the categories governmental, proprietary and fiduciary.

**Governmental Funds**

Governmental funds focus on the sources, uses and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purpose for which they may or must be used. Current liabilities are assigned to the fund from which they will be paid. The difference between governmental fund assets and liabilities is reported as fund balance. The following is the District's major governmental fund:

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

**EUCLID CITY SCHOOL DISTRICT**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2008**  
**(CONTINUED)**

---

---

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

A. **Fund Accounting** (Continued)

**Governmental Funds** (Continued)

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

**Proprietary Funds**

Proprietary funds focus on the determination of the changes in net assets, financial position and cash flows and are classified as either enterprise or internal service.

**Enterprise Funds** - Enterprise funds may be used to account for any activity for which a fee is charged to external users for goods or services. The District's Enterprise Funds account for the provision of food services, uniform school supplies, adult and community education, child care and services to the general public financed by user charges. The District has no major enterprise funds.

**Internal Service Funds** - Internal service funds 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. The internal service funds of the District account for a self-insurance program which provides medical, dental and vision benefits to employees, workers compensation claims and purchase of services and equipment for internal use.

**Fiduciary Funds**

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

**EUCLID CITY SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2008  
(CONTINUED)**

---

---

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

**B. Basis of Presentation**

**Government-wide Financial Statements** - The statement of net assets and the statement of activities display information about the District as a whole. These statements include the financial activities of the primary government, except for fiduciary funds. Internal service fund activity is eliminated to avoid “doubling up” revenues and expenses. The statements distinguish between those activities of the District that are governmental and those that are considered business-type activities.

The government-wide statements are prepared using the economic resources measurement focus. This is the same approach used in the preparation of the proprietary fund financial statements, but differs from the manner in which governmental fund financial statements are prepared. Governmental fund financial statements therefore include a reconciliation with brief explanation to better identify the relationship between the government-wide statements and the statement for governmental funds.

The government-wide statement of activities presents a comparison between direct expenses and program revenues for each segment of the business-type activities of the District and for each function or program of the District’s governmental activities. Direct expenses are those that are specifically associated with a service, program or department and are therefore clearly identifiable to a particular function. Program revenues include charges paid by the recipient of the goods or services offered by the program and grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues which are not classified as needed program revenues are presented as general revenues of the District, with certain limited exceptions. The comparison of direct expenses with program revenues identifies the extent to which each business segment or governmental function is self-financing or draws from the general revenues of the District.

**Fund Financial Statements** - Fund financial statements report detailed information about the District. The focus of governmental and enterprise fund financial statements is on major funds rather than reporting funds by type. Each major fund is presented in a separate column. Nonmajor funds are aggregated and presented in a single column. Internal service funds are combined and the totals are presented in a single column on the face of the proprietary fund statements. Fiduciary funds are reported by fund type.

**EUCLID CITY SCHOOL DISTRICT**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2008**  
**(CONTINUED)**

---

---

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

**B. Basis of Presentation** (Continued)

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental fund types are accounted for using a flow of current financial resources measurement focus. The financial statements for governmental funds are a balance sheet, which generally includes only current assets and current liabilities, and a statement of revenues, expenditures and changes in fund balances, which reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources.

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 statement of net assets. The statement of revenues, expenses and changes in fund net assets presents increases (i.e., revenues) and decreases (i.e., expenses) in net total assets. The statement of cash flows provides information about how the District finances and meets the cash flow needs of its proprietary activities.

Agency funds do not report a resources measurement focus as they do not report operations.

**C. Basis of Accounting**

Basis of accounting determines when transactions are recorded in the financial records and reported on the financial statements. Government-wide financial statements are prepared using the accrual basis of accounting. Governmental funds use the modified accrual basis of accounting. Proprietary and fiduciary funds also use the accrual basis of accounting.

**Revenues - Exchange and Non-Exchange Transactions**

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

For the District, available means expected to be received within sixty days of year end.

**EUCLID CITY SCHOOL DISTRICT**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2008**  
**(CONTINUED)**

---

---

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

C. **Basis of Accounting** (Continued)

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

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

**Deferred Revenue** - Deferred revenue arises when assets are recognized before revenue recognition criteria have been satisfied.

Property taxes for which there is an enforceable legal claim as of June 30, 2008, but which were levied to finance fiscal year 2009 operations, have been recorded as deferred revenue. Grants and entitlements received before the eligibility requirements are met are also recorded as deferred revenue.

On governmental fund financial statements, receivables that will not be collected within the available period have also been reported as deferred revenue.

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



**EUCLID CITY SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2008  
(CONTINUED)**

---

---

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

C. **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 governmental funds.

D. **Cash and Cash Equivalents**

Cash received by the District is pooled for investment purposes. Interest in the pool is presented as “equity in pooled cash and cash equivalents” on the financial statements.

During fiscal year 2008, investments were limited to STAROhio, commercial paper and nonnegotiable certificates of deposit.

Except for nonparticipating investment contracts, investments are reported at fair value which is based on quoted market prices. Nonparticipating investment contracts such as nonnegotiable certificates of deposits and repurchase agreements are reported at cost.

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 the 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, 2008.

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 2008 amounted to \$956,140, which includes \$427,966 assigned from the other District funds.

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

**EUCLID CITY SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2008  
(CONTINUED)**

---

---

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

**E. Restricted Assets**

Restricted assets represent cash and cash equivalents and other current assets whose use is limited by legal requirements. Restricted assets in the General Fund include amounts required by statute to be set aside for budget stabilization. See Note 22 for additional information regarding set-asides.

**F. Prepaid Items**

Payments made to vendors for services that will benefit periods beyond June 30, 2008 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/expense is reported in the year in which services are consumed.

**G. Inventory**

On government-wide financial statements, inventories are presented at the lower of cost or market on a first-in, first-out basis and are expensed when used.

On fund financial statements, 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 consists of expendable supplies held for consumption. The cost of inventory items is recorded as an expenditure in the governmental funds types when used.

Inventories of proprietary funds consist of donated food, purchased food, and school supplies held for resale and are expensed when used.

**H. Capital Assets**

General capital assets are those assets not specifically related to activities reported in the proprietary funds. These assets generally result from expenditures in the governmental funds. These assets are reported in the governmental activities column of the government-wide statement of net assets but are not reported in the fund financial statements. Capital assets utilized by the proprietary funds are reported both in the business-type activities column of the government-wide statement of net assets and in the respective funds.

**EUCLID CITY SCHOOL DISTRICT  
 NOTES TO THE BASIC FINANCIAL STATEMENTS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2008  
 (CONTINUED)**

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

H. **Capital Assets** (Continued)

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. Donated capital assets are recorded at their fair market values as of the date received. The District’s capitalization threshold for all capital assets is \$5,000. The District does not possess any infrastructure. Improvements are capitalized; the costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset’s life are not. Interest incurred during the construction of capital assets is not capitalized.

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

<u>Description</u>	<u>Governmental Activities Estimated Lives</u>	<u>Business-Type Activities Estimated Lives</u>
Land Improvement	20 years	N/A
Buildings and Improvements	20-80 years	N/A
Furniture and Equipment	3-10 years	3-10 years
Vehicles	5-10 years	N/A

I. **Interfund Balances**

On fund financial statements, receivables and payables resulting from short-term interfund loans are classified as “interfund receivables/payables.” These amounts are eliminated in the governmental and business-type activities columns of the statement of net assets, except for the net residual amounts due between governmental and business-type activities, which are presented as internal balances. The District’s policy of internal service activity in the government-wide statement of activities indicates that interfund services provided and used are eliminated in the process of consolidation and any residual balance of the internal service activity is allocated on a pro-rata basis to the activities and functions participating in the internal service fund.

**EUCLID CITY SCHOOL DISTRICT**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2008**  
**(CONTINUED)**

---

---

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

**J. 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.

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

**K. Accrued Liabilities and Long-Term Obligations**

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

In general, payables and accrued liabilities that will be paid from governmental funds are reported on the governmental fund financial statements regardless of whether they will be liquidated with current resources. However, claims and judgments, compensated absences, and special termination benefits that will be paid from governmental funds are reported as a liability in the fund financial statements only to the extent that they will be paid with current expendable available financial resources. In general, liabilities that mature or come due for payment during the fiscal year are considered to have been made with current available financial resources. Bonds and other long-term obligations that will be paid from governmental funds are recognized as a liability in the fund financial statements when due.

**EUCLID CITY SCHOOL DISTRICT**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2008**  
**(CONTINUED)**

---

---

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

L. **Fund Balance Reserves**

The District reserves those portions of fund equity which are legally segregated for a specific future use or which do not represent available expendable resources and therefore are not available for appropriation or expenditure. Unreserved fund balance indicates this portion of fund balance which is available for appropriation in future periods. Fund balance reserves have been established for encumbrances, inventories of supplies and materials, prepaids, property tax, 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 set aside to protect against cyclical changes in revenues and expenditures.

M. **Net Assets**

Net assets represent the difference between assets and liabilities. Net assets invested in capital assets, net of related debt consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowings used for the acquisition, construction or improvement of those assets. Net assets are reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the District or through external restrictions imposed by creditors, grantors or laws or regulations of other governments. The District passed legislation to create a restriction to net assets for budget stabilization. This is the only net assets restriction imposed through enabling legislation.

The District applies restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net assets are available.

**EUCLID CITY SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2008  
(CONTINUED)**

---

---

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

N. **Operating Revenues and Expenses**

Operating revenues are those revenues that are generated directly from the primary activity of the proprietary funds. For the District, these revenues are tuition for adult education classes, sales for food service and uniform school supplies, and charges for services for self-insurance programs. Operating expenses are necessary costs incurred to provide the goods or services that is the primary activity of the fund. Any revenues and expenses not meeting the definition of operating are reported as nonoperating.

O. **Interfund Transactions**

Transfers between governmental and business-type activities on the government wide statements are reported in the same manner as general revenues.

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

P. **Extraordinary and Special Items**

Extraordinary items are transactions or events that are both unusual in nature and infrequent in occurrence. Special items are transactions or events that are within the control of the District and that are either unusual in nature or infrequent in occurrence. Neither type of transaction occurred during 2008.

Q. **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 BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2008  
(CONTINUED)**

---

---

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

R. **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 fund, function and object level for the general fund and the fund level for all additional funds. 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 taxpayer's 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.

**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 2008.

**EUCLID CITY SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2008  
(CONTINUED)**

---

---

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

R. **Budgetary Accounting** (Continued)

**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 for the general fund and the fund level for all other funds, 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 or object level appropriations within the general fund or fund level for all other funds, 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.

**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 fund financial statements, encumbrances outstanding at year end are reported as a reservation of fund balance for subsequent year expenditures for governmental funds. A reserve for encumbrances is not reported on government-wide financial statements.

**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.



**EUCLID CITY SCHOOL DISTRICT  
 NOTES TO THE BASIC FINANCIAL STATEMENTS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2008  
 (CONTINUED)**

**NOTE 3: COMPLIANCE AND ACCOUNTABILITY**

**A. Accountability**

The following funds had negative fund balances at June 30, 2008.

	<u>Deficit</u>
<i><u>Special Revenue Funds</u></i>	
Public School Preschool	\$ 3,572
School Net Professional Development	5
Vocational Education Enhancement	4,310
Poverty Based Assistance	267,333
Goals 2000 Proficiency	172,383
 <i><u>Capital Projects Funds</u></i>	
Building	1,300,531
Vocational Education Equipment	91

The fund deficits in the special revenue funds and the capital projects funds resulted from accrued liabilities. The general fund is liable for the deficits in these funds and will provide operating transfers when cash is required, not when accruals occur.

**B. Compliance**

The following funds had negative budgetary fund balances at June 30, 2008:

	<u>Deficit</u>
<i><u>Special Revenue Funds</u></i>	
Adult Basic Education	\$ 14,937
Title VI	6,900
Drug Free Schools	10,711
Goals 2000 Proficiency	172,552

Management is aware of the deficits and is taking actions to eliminate the deficits in future periods.

**EUCLID CITY SCHOOL DISTRICT**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2008**  
**(CONTINUED)**

---

---

NOTE 4: **CHANGES IN ACCOUNTING PRINCIPLES**

In June 2004, the GASB issued Statement No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pension Plans*. The District has determined that the adoption of this statement did not have an impact on the District's financial statements; however, note disclosures related to postemployment benefits have been modified.

The following other pronouncements have been issued by the GASB and have been adopted by the District; however, the District has not incurred any of the transactions described below and as a result there has been no impact on the District's financial statements or note disclosures for the current period:

- In September 2006, the GASB issued Statement No. 48, *Sales and Pledges of Receivables and Future Revenues and Intra-Entity Transfers of Assets and Future Revenues*
- In May 2007, the GASB issued Statement No. 50, *Pension Disclosures*.

*This space intentionally left blank.*

**EUCLID CITY SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2008  
(CONTINUED)**

---

**NOTE 5: BUDGETARY BASIS OF ACCOUNTING**

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

1. Revenues are recorded when received in cash (budgetary basis as opposed to when susceptible to accrual (GAAP basis)).
2. Expenditures are recorded when paid in cash (budgetary basis) as opposed to when the fund liability is incurred (GAAP basis).
3. Encumbrances are treated as expenditures (budgetary basis) rather than as a reservation of fund balance (GAAP basis).
4. Unrecorded cash represents amounts received but not included as revenue on the budgetary basis operating statements. These amounts are included as revenue on the GAAP basis operating statement.
5. Principal and interest payments on notes and the corresponding revenues are reported in the bond retirement fund (budgetary basis).

The following table summarizes the adjustments necessary to reconcile the GAAP basis statements to the budgetary basis statements for the general fund.

Net Changes in Fund Balance	
GAAP Basis	\$ (4,576,866)
Net Adjustment for Revenue Accruals	(4,196,519)
Net Adjustment for Expenditure Accruals	3,862,171
Adjustment for Encumbrances	(1,329,547)
Budget Basis	\$ (6,240,761)

**EUCLID CITY SCHOOL DISTRICT**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2008**  
**(CONTINUED)**

---

---

**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 five year period of designation of depositories. Inactive deposits must either be evidenced by certificates of deposit maturing not later than the end of the current period of designation of depositories, or by savings or deposit accounts including, but not limited to, passbook accounts.

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

Interim monies 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;
4. Bonds and other obligations of the State of Ohio or Ohio local governments;
5. Time certificates of deposit or savings or deposit accounts including, but not limited to, passbook accounts;

**EUCLID CITY SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2008  
(CONTINUED)**

---

---

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

6. No-load money market mutual funds consisting exclusively of obligations described in division (1) or division (2) of this section and repurchase agreements secured by such obligations;
7. The State Treasurer's investment pool ( STAROhio);
8. Bankers' acceptances and commercial paper, if training requirements have been met.

Investments in stripped principal or interest obligations, reverse repurchase agreements, and derivatives are prohibited. The issuance of taxable notes for the purpose of arbitrage, the use of leverage, and short selling are also prohibited. Investments may only be made through specified dealers and institutions.

The following disclosure is based on the criteria described in GASB Statement No. 40, "*Deposits and Investments Risk Disclosures*".

Cash on Hand

At June 30, 2008, the District had \$4,410 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".

Deposits

At June 30, 2008, the carrying amount of the District's deposits was \$16,794,111, (including restricted cash of \$1,276,135 and \$2,000,000 in nonnegotiable certificates of deposit), and the bank balance was \$19,413,703. \$400,000 of the District's bank balance was covered by Federal Depository Insurance and \$19,013,703 was uninsured and collateralized with securities held by the pledging financial institution's trust department or agent but not in the District's name. Although the securities were held by the pledging institution's trust department and all statutory requirements for the investments of money had been followed, noncompliance with Federal requirements could potentially subject the District to a successful claim by the FDIC.

Custodial credit is the risk that, in the event of a bank failure, the District's deposits or collateral securities may not be returned. The District's policy is to place deposits with major local banks approved by the District's Board of Education. All deposits, except for deposits held by fiscal and escrow agents, are collateralized with eligible securities in amounts equal to at least 105 percent of the carrying value of the deposits. Such collateral, as permitted by Chapter 135 of the ORC, is held in financial institution pools at Federal Reserve banks, or at member banks of the Federal Reserve system in the name of the respective depository bank, and pledged as a pool of collateral against all of the public deposits it holds.

**EUCLID CITY SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2008  
(CONTINUED)**

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

*Investments*

The District has a formal investment policy. The objective of the policy shall be the preservation of capital and protection of principal while earning investment interest. Safety of principal is the primary objective of the investment program. The District follows GASB Statement No. 31, *Accounting and Financial Reporting for Certain Investments and for External Investment Pools*, and records all its investments at fair value. All investments are in an internal investment pool.

Investments at year end were as follows:

<u>Investment Type</u>	<u>Investment Maturities (In Years)</u>	<u>Credit Rating (*)</u>	<u>Fair Value</u>
STAROhio	<1	AAAm	\$ 1,410,318
Commercial Papers	<1	P1	1,996,455
Total Portfolio			<u>\$ 3,406,773</u>

\*Credit rating was obtained from Standard & Poor's for all investments.

*Interest Rate Risk*

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

*Credit Risk*

The credit risk of the District's investments are in the table above. Ohio law requires that STAROhio maintain the highest rating provided by at least one nationally recognized standard rating service. The District has no investment policy that would further limit its investment choices.

*Custodial Credit Risk*

For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The commercial papers are exposed to custodial credit risk in that they are uninsured, unregistered, and held by the counterparty's trust department or agent but not in the District's name. The District has no investment policy dealing with investment custodial risk beyond the requirement in State statute that prohibits payment for investments prior to the delivery of the securities representing such investments to the Treasurer or qualified trustee.

**EUCLID CITY SCHOOL DISTRICT**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2008**  
**(CONTINUED)**

---

---

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

*Concentration of Credit Risk*

The District places no limit on the amount it may invest in any one issuer. The District's total investments are 59 percent in commercial papers, and 41 percent are STAROhio.

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 School District in the second half of the fiscal year. Second half tax distributions occur in the first half of the following fiscal year.

Property taxes include amounts levied against all real, public utility, and tangible personal property (used in business) located in the District. Real property tax revenue received in calendar 2008 represents collections of calendar year 2007 taxes. Real property taxes received in calendar year 2008 were levied after April 1, 2007, on the assessed value listed as of January 1, 2007, the lien date. Assessed values for real property taxes are established by State law at thirty-five percent of appraised market value. Real property taxes are payable annually or semi-annually. If paid annually, payment is due December 31; if paid semi-annually, the first payment is due December 31, with the remainder payable by June 20. Under certain circumstances, State statute permits alternate payment dates to be established.

Public utility property tax revenue received in calendar 2008 represents collections of calendar year 2007 taxes. Public utility real and tangible personal property taxes received in calendar year 2007 became a lien December 31, 2006, were levied after April 1, 2007 and are collected in 2008 with real property taxes. Public utility real property is assessed at thirty-five percent of true value; public utility tangible personal property currently is assessed at varying percentages of true value.

Tangible personal property tax revenue during calendar 2008 (other than public utility property) represents the collection of 2008 taxes. Tangible personal property taxes received in calendar year 2009 were levied after April 1, 2007, on the value as of December 31, 2007. The tangible personal property tax is being phased out. The assessment percentage for all property including inventory for 2008 is 6.25 percent. This will be reduced to 0 percent for 2008. Payments 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. Tangible personal property taxes paid by April 30 are usually received by the District prior to June 30.

**EUCLID CITY SCHOOL DISTRICT**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2008**  
**(CONTINUED)**

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

The District receives property taxes from Cuyahoga County. The County Auditors periodically advance to the District its portion of the taxes collected. Second-half real property tax payments collected by the County by June 30, 2008, are available to finance fiscal year 2008 operations. The amount available to be advanced can vary based on the date the tax bills are sent.

Accrued property taxes receivable includes real property; public utility property and tangible personal property taxes which are measurable as of June 30, 2008 and for which there is an enforceable legal claim. Although total property tax collections for the next fiscal year are measurable, only the amount of real property taxes available as an advance at June 30 was levied to finance current fiscal year operations and is reported as revenues at fiscal year end. The portion receivable not levied to finance current year fiscal operations is offset by a credit to deferred revenue.

The amount available as an advance at June 30, 2008 was \$4,085,353 in the general fund, \$269,217 in the bond retirement fund, and \$263,213 in the permanent improvement capital projects fund. The amount available as an advance at June 30, 2007 was \$3,545,949 in the general fund, \$233,671 in the bond retirement fund, and \$228,461 in the permanent improvement capital projects fund.

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

The assessed values upon which the fiscal year 2008 taxes were collected are:

	<u>2007 Second-Half Collections</u>		<u>2008 First-Half Collections</u>	
	<u>Amount</u>	<u>Percent</u>	<u>Amount</u>	<u>Percent</u>
Agricultural/Residential and Other Real Estate	\$ 801,943,180	91.39%	\$ 799,035,130	95.36%
Public Utility	21,020,000	2.40%	13,964,270	1.67%
Tangible Personal Property	<u>54,516,761</u>	<u>6.21%</u>	<u>24,916,620</u>	<u>2.97%</u>
	<u>\$ 877,479,941</u>	<u>100.00%</u>	<u>\$ 837,916,020</u>	<u>100.00%</u>
 Tax Rate per \$1,000 of Assessed Valuation	 \$ 78.20		 \$ 78.20	



**EUCLID CITY SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2008  
(CONTINUED)**

---

**NOTE 8: INCOME TAXES**

The 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 an .85 percent City voted income tax of which .47 percent was for the District and .38 percent for the City of Euclid. Employers are required to withhold income tax on compensation and remit the tax to the City of Euclid. Taxpayers are required to file an annual return with the City of Euclid. The City makes monthly distributions to the District after withholding amounts for administrative fees and estimated refunds. Income tax revenue is credited to the General Fund.

**NOTE 9: RECEIVABLES**

Receivables at June 30, 2008 consisted of property taxes, accounts (rent, billings for user charged services, and student fees), intergovernmental grants and interest. 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.

A summary of the principal items of intergovernmental receivables follows:

	Governmental <u>Activities</u>
Public School Preschool	\$ 6,031
Alternative Schools	7,092
Adult Basic Education	90,780
Title I	217,950
Title VI	6,901
Drug Free Schools	10,711
IDEA, Preschool Grant for the Handicapped	<u>13,284</u>
<b>Total Receivables</b>	<b><u>\$ 352,749</u></b>

**EUCLID CITY SCHOOL DISTRICT**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2008**  
**(CONTINUED)**

NOTE 10: **CAPITAL ASSETS**

Capital asset activity for the fiscal year ended June 30, 2008, was as follows:

	<u>Balance</u> <u>at 6/30/2007</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>6/30/2008</u>
<b><u>Governmental Activities</u></b>				
<i>Capital Assets not being Depreciated:</i>				
Land	\$ 2,052,789	\$ 0	\$ 0	\$ 2,052,789
<i>Total Capital Assets not being Depreciated</i>	<u>2,052,789</u>	<u>0</u>	<u>0</u>	<u>2,052,789</u>
<i>Capital Assets being Depreciated:</i>				
Land Improvements	3,262,159	155,855	0	3,418,014
Buildings and Improvements	52,570,823	1,483,409	0	54,054,232
Furniture and Equipment	1,055,641	42,186	0	1,097,827
Vehicles	3,685,499	244,263	(15,306)	3,914,456
<i>Total Capital Assets being Depreciated</i>	<u>60,574,122</u>	<u>1,925,713</u>	<u>(15,306)</u>	<u>62,484,529</u>
Less Accumulated Depreciation:				
Land Improvements	(2,342,048)	(56,350)	0	(2,398,398)
Building and Building Improvements	(31,682,431)	(680,401)	0	(32,362,832)
Furniture and Equipment	(950,077)	(35,700)	0	(985,777)
Vehicles	(3,121,186)	(172,476)	15,306	(3,278,356)
Total Accumulated Depreciation	<u>(38,095,742)</u>	<u>(944,927)*</u>	<u>15,306</u>	<u>(39,025,363)</u>
<i>Total Capital Assets being Depreciated</i>	<u>22,478,380</u>	<u>980,786</u>	<u>0</u>	<u>23,459,166</u>
<b>Total Capital Assets -</b>				
<b>Governmental Activities</b>	<u>\$ 24,531,169</u>	<u>\$ 980,786</u>	<u>\$ 0</u>	<u>\$ 25,511,955</u>
<b><u>Business-Type Activities</u></b>				
Furniture and Equipment	\$ 153,026	\$ 0	\$ 0	\$ 153,026
Less Accumulated Depreciation	<u>(89,080)</u>	<u>(9,838)</u>	<u>0</u>	<u>(98,918)</u>
<b>Total Capital Assets -</b>				
<b>Business-Type Activities , Net</b>	<u>\$ 63,946</u>	<u>\$ (9,838)</u>	<u>\$ 0</u>	<u>\$ 54,108</u>

**EUCLID CITY SCHOOL DISTRICT  
 NOTES TO THE BASIC FINANCIAL STATEMENTS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2008  
 (CONTINUED)**

NOTE 10: **CAPITAL ASSETS** (Continued)

\* Depreciation was charged to governmental functions as follows:

Instruction:		
Regular	\$	671,870
Vocational		2,006
Support Services:		
Administration		47,541
Operation and Maintenance of Plant		44,897
Pupil Transportation		169,152
Central		9,461
<b>Total Depreciation Expense</b>	<b>\$</b>	<b><u>944,927</u></b>

NOTE 11: **SHORT-TERM OBLIGATIONS**

The changes in the School District's short-term obligations for the fiscal year 2008 were as follows:

	Principal Outstanding 06/30/2007	Additions	Deletions	Principal Outstanding 06/30/2008
<u>Governmental Activities:</u>				
Energy Conservation Improvement Notes, Series 2007, 4.40%, due 06/19/08	\$ 1,338,000	\$ 0	\$ (1,338,000)	\$ 0
Energy Conservation Improvement Notes, Series 2008, 2.25%, due 06/18/09	<u>0</u>	<u>1,338,000</u>	<u>0</u>	<u>1,338,000</u>
	<u>\$ 1,338,000</u>	<u>\$ 1,338,000</u>	<u>\$ (1,338,000)</u>	<u>\$ 1,338,000</u>

On June 18, 2008, the District issued notes in the amount of \$1,338,000 in anticipation of the issuance of bonds to retire the series 2007 notes. The funds provided from the notes had been used for paying costs of installations, modifications and remodeling of school buildings to conserve energy.

**EUCLID CITY SCHOOL DISTRICT**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2008**  
**(CONTINUED)**

**NOTE 12: LONG-TERM OBLIGATIONS**

The changes in the District's long-term obligations during fiscal year 2008 were as follows:

	<u>Principal Outstanding at 6/30/07</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance Outstanding at 6/30/08</u>	<u>Amounts Due In One Year</u>
<b><u>General Obligation Bonds</u></b>					
School Refunding Bond					
\$13,325,000 - 6.55%	\$ 1,035,000	\$ 0	\$ (1,035,000)	\$ 0	\$ 0
Bond Series \$5,000,000 1995-					
Library Improvement - 5.40%	300,000	0	(300,000)	0	0
1996 Energy Conservation					
Bond \$2,715,000 - 2.50% -					
6.00%	1,955,000	0	(160,000)	1,795,000	170,000
School and Library Refunding -					
\$6,330,000 - 5.00%	6,125,000	0	(150,000)	5,975,000	1,550,000
Capital Appreciation Bonds -					
\$1,129,954 - 7.464%	<u>1,129,954</u>	<u>0</u>	<u>0</u>	<u>1,129,954</u>	<u>0</u>
<b>Total General Obligation Bonds</b>	<u>10,544,954</u>	<u>0</u>	<u>(1,645,000)</u>	<u>8,899,954</u>	<u>1,720,000</u>
Permanent Improvement Tax					
Anticipation \$6,500,000 - 4.25%	5,425,000	0	(575,000)	4,850,000	600,000
Unamortized Bond Premium	352,594	0	(41,608)	310,986	41,608
Bond Accretion	106,881	94,032	0	200,913	0
Retirement Payout Liability	1,638,239	92,894	(476,444)	1,254,689	467,447
Compensated Absences Payable	<u>2,116,982</u>	<u>1,544,714</u>	<u>(1,177,866)</u>	<u>2,483,830</u>	<u>1,030,284</u>
<b>Total Governmental Activities</b>					
<b>Long-Term Liabilities</b>	<u>\$ 20,184,650</u>	<u>\$ 1,731,640</u>	<u>\$ (3,915,918)</u>	<u>\$ 18,000,372</u>	<u>\$ 3,859,339</u>
<b><u>Business-Type Activities</u></b>					
Compensated Absences	<u>\$ 75,221</u>	<u>\$ 16,707</u>	<u>\$ (4,513)</u>	<u>\$ 87,410</u>	<u>\$ 5,245</u>

**EUCLID CITY SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR JUNE 30, 2008  
(CONTINUED)**

---

---

NOTE 12: **LONG-TERM OBLIGATIONS** (Continued)

**Prior Year Defeased Debt**

In prior years, the District has defeased bond issues by creating separate irrevocable trust funds. New debt has been issued and the proceeds have been used to purchase U.S. government securities that were placed in the trust funds. The investments and fixed earnings from the investments are sufficient to fully service the defeased debt until the debt is called or matures. For financial reporting purposes, the debt has been considered defeased and, therefore, removed as a liability from the District's Government-wide financial statements. As of June 30, 2008, the amount of defeased debt outstanding amounted to \$4,765,000.

**General Obligation Bonds**

In 1995, 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 1996 energy conservation bonds were issued for a fifteen year period to replace heating and lighting systems at several schools, with final maturity at December, 2011. The bonds will be retired from the bond retirement fund.

In 2004, the District issued \$6,500,000 in long-term payable notes to provide for the renovation of the school buildings and other District improvements. These notes will be paid off over a ten year period of time with property taxes.

Retirement Incentive will be paid from the fund from which the employees' salaries are paid. Compensated absences will be paid from the general fund, public school support, auxiliary services, public school preschool grant, Ohio reads, alternative schools, adult basic education, Title I, IDEA preschool grants for handicapped, and goals 2000 proficiency funds.

The District's voted legal debt margin was \$70,640,885 with an unvoted debt margin of \$837,916 at June 30, 2008.

**EUCLID CITY SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2008  
(CONTINUED)**

**NOTE 12: LONG-TERM OBLIGATIONS** (Continued)

Principal and interest requirements to retire the general obligation debt outstanding at June 30, 2008 are as follows:

Fiscal Year Ending June 30,	Permanent Improvement Tax Anticipation Note		General Obligation Bonds		Totals	
	Principal	Interest	Principal	Interest	Principal	Interest
2009	\$ 600,000	\$ 192,638	\$ 1,720,000	\$ 274,822	\$ 2,320,000	\$ 467,460
2010	635,000	161,763	1,785,000	212,748	2,420,000	374,511
2011	665,000	129,263	1,845,000	149,198	2,510,000	278,461
2012	700,000	100,038	1,319,954	703,372	2,019,954	803,410
2013	725,000	73,844	540,000	96,424	1,265,000	170,268
2014-2017	1,525,000	61,125	1,690,000	134,765	3,215,000	195,890
	<u>\$ 4,850,000</u>	<u>\$ 718,671</u>	<u>\$ 8,899,954</u>	<u>\$ 1,571,329</u>	<u>\$ 13,749,954</u>	<u>\$ 2,290,000</u>

**NOTE 13: OTHER EMPLOYEE BENEFITS**

**A. 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.

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 to 60 days based on the collective bargaining agreements.

**B. Special Termination Benefits**

The District implemented an early retirement incentive offered to teaching staff members who retired at the end of the 2005/2006 and 2006/2007 school years only. The incentive consists of a cash payment in five (5) equal installments. The eligibility requirements for certified employees are age 60/5 years of service credit, age 55/25 years of service credit or any age with 30 years of service credit. The District's liability for fiscal year ended June 30, 2008 is \$1,254,689.

**EUCLID CITY SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2008  
(CONTINUED)**

---

---

NOTE 14: **DEFINED BENEFIT PENSION PLANS**

A. **State Teachers Retirement System**

The District participates in the State Teachers Retirement System of Ohio (STRS Ohio), a cost sharing, multiple-employer public employee retirement system. STRS Ohio provides retirement and disability benefits to members and death and survivor benefits to beneficiaries. STRS Ohio issues a stand-alone comprehensive annual financial report that may be obtained by writing to STRS Ohio, 275 E. Broad Street, Columbus, Ohio 43215-3771 or by calling toll-free 1-888-227-7877, or by visiting the STRS Ohio website at [www.strsoh.org](http://www.strsoh.org).

New members have a choice of three retirement plans, a Defined Benefit (DB) Plan, a Defined Contribution (DC) Plan and a Combined Plan. The DB plan offers an annual retirement allowance based on final average salary times a percentage that varies based on years of services, or an allowance based on a member's lifetime contributions and earned interest matched by STRS Ohio funds divided by an actuarially determined annuity factor. The DC Plan allows members to place all their member contributions and employer contributions equal to 10.5 percent of earned compensation into an investment account. Investment decisions are made by the member. A member is eligible to receive a retirement benefit at age 50 and termination of employment. The member may elect to receive a lifetime monthly annuity or a lump sum withdrawal. The Combined Plan offers features of both the DC Plan and the DB Plan. In the Combined Plan, member contributions are invested by the member, and employer contributions are used to fund the defined benefit payment at a reduced level from the regular DB Plan. The DB portion of the Combined Plan payment is payable to a member on or after age 60; the DC portion of the account may be taken as a lump sum or converted to a lifetime monthly annuity at age 50. Benefits are established by Chapter 3307 of the Ohio Revised Code.

A DB or Combined Plan member with five or more years credited service who becomes disabled may qualify for a disability benefit. Eligible spouses and dependents of these active members who die before retirement may qualify for survivor benefits. Members in the DC Plan who become disabled are entitled only to their account balance. If a member of the DC Plan dies before retirement benefits begin, the member's designated beneficiary is entitled to receive the member's account balance.

**EUCLID CITY SCHOOL DISTRICT**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2008**  
**(CONTINUED)**

---

---

NOTE 14: **DEFINED BENEFIT PENSION PLANS** (Continued)

A. **State Teachers Retirement System** (Continued)

Funding Policy - For the fiscal year ended June 30, 2008, plan members were required to contribute 10 percent of their annual covered salaries. The School District was required to contribute 14 percent; 13 percent was the portion used to fund pension obligations. For fiscal year 2007, the portion used to fund pension obligations was also 13 percent. Contribution rates are established by the State Teachers Retirement Board, upon recommendations of its consulting actuary, not to exceed statutory maximum rates of 10 percent for members and 14 percent for employers. Chapter 3307 of the Ohio Revised Code provides statutory authority for member and employer contributions.

The School District's required contributions for pension obligations to STRS Ohio for the fiscal years ended June 30, 2008, 2007, and 2006 were \$4,449,009, \$4,236,488, and \$4,123,858 respectively; 83.10 percent has been contributed for fiscal year 2008 and 100 percent for fiscal years 2007 and 2006. Contributions to the DC and Combined Plans for fiscal year 2008 were \$40,610 made by the School District and \$104,716 made by the plan members.

B. **School Employees Retirement System**

The District contributes to the School Employees Retirement System of Ohio (SERS), a cost-sharing multiple employer 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. The report can be obtained by contacting SERS, 300 E. Broad Street, Suite 100, Columbus, Ohio 43215-3746 or by calling toll free 1-800-878-5853. It is also posted on SERS' website at [www.ohsers.org](http://www.ohsers.org) under *Forms and Publications*.



**EUCLID CITY SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2008  
(CONTINUED)**

---

---

NOTE 14: **DEFINED BENEFIT PENSION PLANS** (Continued)

B. **School Employees Retirement System** (Continued)

Funding Policy - Plan members are required to contribute 10 percent of their annual covered salary and the School District is required to contribute at an actuarially determined rate. The current School District rate is 14 percent of annual covered payroll. A portion of the School District's contribution is used to fund pension obligations with the remainder being used to fund health care benefits; for fiscal year 2008, 9.16 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 by the SERS' Retirement Board up to a statutory maximum amount of 10 percent for plan members and 14 percent for employers. Chapter 3309 of the Ohio Revised Code provides statutory authority for member and employer contributions. The School District's required contributions for pension obligations to SERS for the fiscal years ended June 30, 2008, 2007 and 2006 were \$1,159,342, \$1,194,792 and \$1,178,283 respectively; 45.33 percent has been contributed for fiscal year 2008 and 100 percent for fiscal years 2007 and 2006.

C. **Social Security System**

Effective July 1, 1991, all employees not otherwise covered by the School Employees Retirement System or the State Teachers Retirement System of Ohio have an option to choose Social Security or the School Retirement System. As of June 30, 2008, two members of the Board of Education have elected Social Security. The contribution rate is 6.2 percent of wages.

NOTE 15: **POST-EMPLOYMENT BENEFITS**

A. **State Teachers Retirement System**

Plan Description - The School District contributes to the cost sharing multiple employer defined benefit Health Plan administered by the State Teachers Retirement System of Ohio (STRS Ohio) for eligible retirees who participated in the defined benefit or combined pension plans offered by STRS Ohio. Benefits include hospitalization, physicians' fees, prescription drugs and reimbursement of monthly Medicare Part B premiums. The Plan is included in the report of STRS Ohio which may be obtained by visiting [www.strsoh.org](http://www.strsoh.org) or by calling (888) 227-7877.

**EUCLID CITY SCHOOL DISTRICT**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2008**  
**(CONTINUED)**

---

---

NOTE 15: **POST-EMPLOYMENT BENEFITS** (Continued)

A. **State Teachers Retirement System** (Continued)

Funding Policy - Ohio law authorizes STRS Ohio to offer the Plan and gives the Retirement Board authority over how much, if any, of the health care costs will be absorbed by STRS Ohio. Active employee members do not contribute to the Plan. All benefit recipients pay a monthly premium. Under Ohio law, funding for post-employment health care may be deducted from employer contributions. For 2008, STRS Ohio allocated employer contributions equal to 1 percent of covered payroll to the Health Care Stabilization Fund. The School District's contributions for health care for the fiscal years ended June 30, 2008, 2007, and 2006 were \$342,231, \$325,883, and \$317,220 respectively; 83.10 percent has been contributed for fiscal year 2008 and 100 percent for fiscal years 2007 and 2006.

B. **School Employee Retirement System**

Plan Description - The School District participates in two cost-sharing multiple employer defined benefits OPEB plans administered by the School Employees Retirement System for non-certificated retirees and their beneficiaries, a Health Care Plan and a Medicare Part B Plan. The Health Care Plan includes hospitalization and physicians' fees through several types of plans including HMO's, PPO's and traditional indemnity plans as well as prescription drug program. The Medicare Part B Plan reimburses Medicare Part B premiums paid by eligible retirees and beneficiaries up to a statutory limit. Benefit provisions and the obligations to contribute are established by the System based on authority granted by State statute. The financial reports of both Plans are included in the SERS Comprehensive Annual Financial Report which is available by contacting SERS at 300 Broad St., Suite 100, Columbus, Ohio 43215-3746.

Funding Policy - State statute permits SERS to fund the health care benefits through employer contributions. Each year, after the allocation for statutorily required benefits, the Retirement Board allocates the remainder of the employer contribution of 14 percent of covered payroll to the Health Care Fund. The Health Care Fund was established and is administered in accordance with Internal Revenue Code Section 401h. For 2008, 4.18 percent of covered payroll was allocated to health care. In addition, employers pay a surcharge for employees earning less than an actuarially determined amount; for 2008, this amount was \$105,267.

**EUCLID CITY SCHOOL DISTRICT  
 NOTES TO THE BASIC FINANCIAL STATEMENTS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2008  
 (CONTINUED)**

---

NOTE 15: **POST-EMPLOYMENT BENEFITS** (Continued)

**B. School Employee Retirement System** (Continued)

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

The School District's contributions for health care for the fiscal years ended June 30, 2008, 2007, and 2006 were \$634,312, \$594,606, and \$595,258 respectively; 45.33 percent has been contributed for fiscal year 2008 and 100 percent for fiscal years 2007 and 2006.

The Retirement Board, acting with advice of the actuary, allocates a portion of the employer contribution to the Medicare B Fund. For 2008, this actuarially required allocation was 0.66 percent of covered payroll. The School District's contributions for Medicare Part B for the fiscal years ended June 30, 2008, 2007, and 2006 were \$83,533, \$81,246 and \$93,782 respectively; 45.33 percent has been contributed for fiscal year 2008 and 100 percent for fiscal years 2007 and 2006.

NOTE 16: **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 2008, the District contracted with Hylant Administrative Services - Ohio School Plan for fleet and liability insurance, with Travelers Insurance for boiler and machinery, and with Hylant Administrative Services - Ohio School Plan for property and inland marine coverage. Coverages provided were as follows:

Building, Contents, Boiler and Machinery Contents (\$5,000 deductible)	\$ 164,065,800
Crime Insurance (\$250 deductible)	50,000
Automobile Liability (\$250 Comprehensive Deductible, \$500 Collision Deductible)	1,000,000
Uninsured Motorists	500,000
General Liability (per occurrence)	1,000,000
General Liability (total per year)	2,000,000

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

**EUCLID CITY SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2008  
(CONTINUED)**

NOTE 16: **RISK MANAGEMENT** (Continued)

**Self-Insurance Program**

The self-insurance program for health care has been administered by Medical Mutual of Ohio since January, 2001. Medical Mutual of Ohio began administering the program in January, 2001. 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 \$1,315,000 reported in the fund at June 30, 2008 was estimated by the third party administrator and is based on the requirements of GASB Statement No. 30, which requires that a liability for unpaid claims costs, including estimates of costs relating to incurred but not reported claims, be reported. The estimate was not affected by incremental claim adjustment expenses and does not include other allocated or unallocated claim adjustment expenses (GASB Statement No. 30). Changes in the fund's claims liability amount for the fiscal years ended June 30, 2006, 2007, and 2008 were:

	<u>Beginning of Year</u>	<u>Current Year Claims</u>	<u>Claim Payments</u>	<u>Balance at End of Year</u>
June 30, 2006	\$ 1,139,600	\$ 5,915,577	\$(5,845,177)	\$ 1,210,000
June 30, 2007	\$ 1,210,000	\$ 6,547,639	\$(6,468,039)	\$ 1,289,600
June 30, 2008	\$ 1,289,600	\$ 6,674,643	\$(6,649,243)	\$ 1,315,000

The above claim payments include management fees in the amount of \$794,952.

**Workers' Compensation Program**

The District participates in the State Workers' Compensation retrospective rating and payment system. The plan involves the payment of a minimum premium for administrative services and stop loss coverage plus the actual claim costs for employees injured. The program for workers' compensation is administered by Comp Management Inc. Payments are made directly to the Ohio Bureau of Workers' Compensation for actual claims processed. 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 \$322,675 reported in the fund at June 30, 2008 was estimated by the Bureau of Workers Compensation and is based on the requirement of Governmental Standards Board Statement No. 30, 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, 2006, 2007, and 2008 were:

**EUCLID CITY SCHOOL DISTRICT  
 NOTES TO THE BASIC FINANCIAL STATEMENTS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2008  
 (CONTINUED)**

---

NOTE 16: **RISK MANAGEMENT** (Continued)

**Workers' Compensation Program** (Continued)

	<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, 2006	\$ 713,674	\$ 832,331	\$ (987,173)	\$ 26,820	\$ 585,652
June 30, 2007	\$ 585,652	\$ 844,618	\$ (847,117)	\$ 31,906	\$ 615,059
June 30, 2008	\$ 615,059	\$ 36,244	\$ (355,106)	\$ 26,478	\$ 322,675

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 several competitive purchasing programs, including an insurance purchasing plan in which the District participates. 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 2008, the District paid \$1,478,559 to the Council. Financial information can be obtained by contacting David Cottrell, 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 will end December 31, 2008. 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.

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.

**EUCLID CITY SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2008  
(CONTINUED)**

---

---

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

The District also participates in the Council's prepaid natural gas program which was implemented during fiscal year 2002. 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.

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, 2008.

**EUCLID CITY SCHOOL DISTRICT  
 NOTES TO THE BASIC FINANCIAL STATEMENTS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2008  
 (CONTINUED)**

NOTE 20: **CONTINGENCIES** (Continued)

**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 21: **INTERFUND TRANSACTIONS**

**A. Interfund Balances**

Interfund balances on fund financial statements at June 30, 2008 consist of the following:

	<u>Receivable</u>	<u>Payable</u>
<i>Major Fund</i>		
General Fund	\$ 504,497	\$ 0
<i>Nonmajor Governmental Funds</i>		
Special Revenue Funds	0	4,406
Debt Service Funds	0	122,503
Capital Projects Funds	<u>122,503</u>	<u>500,091</u>
<b>Total Interfund Transactions</b>	<b><u>\$ 627,000</u></b>	<b><u>\$ 627,000</u></b>

Monies were advanced from one fund to another to cover operating expenses until additional monies are received. Interfund balances were eliminated since they were within governmental activities.

**B. Interfund Transfers**

Transfers were made to provide additional resources for current operations. Transfers of \$335,277 were eliminated since they were within the governmental activities.

	<u>Transfers In</u>	<u>Transfers Out</u>
<i>Major Fund</i>		
General Fund	\$ 0	\$ 268,831
<i>Nonmajor Governmental Funds</i>		
Special Revenue Fund	10,946	3,446
Debt Service Fund	186,060	0
Capital Projects Fund	<u>59,875</u>	<u>0</u>
<i>Total Nonmajor Governmental Funds</i>	<u>256,881</u>	<u>3,446</u>
<i>Nonmajor Enterprise Fund</i>	14,000	0
<i>Nonmajor Internal Service Funds</i>	<u>78,396</u>	<u>77,000</u>
<b>Total</b>	<b><u>\$ 349,277</u></b>	<b><u>\$ 349,277</u></b>

**EUCLID CITY SCHOOL DISTRICT**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2008**  
**(CONTINUED)**

---

NOTE 22: **SET ASIDE REQUIREMENTS**

The District is required by State statute to annually set aside in the general fund an amount based on a statutory formula for the purchase of textbooks and other instructional materials and an equal amount for the acquisition and construction of capital improvements. Amounts not spent by the end of the fiscal year or offset by similarly restricted resources received during the year must be held in cash at year-end and carried forward to be used for the same purposes in future years. In prior years, the District was also required to set aside money for budget stabilization. At June 30, 2008, only the unspent portion of certain workers' compensation refunds continue to be a required set-aside.

The following cash basis information describes the changes in the year end set-aside amounts for textbooks, capital acquisition and budget stabilization. Disclosure of this information is required by State statute.

	<u>Textbooks</u>	<u>Capital Improvements</u>	<u>Budget Stabilization</u>
Set-Aside Reserve Balance as of June 30, 2007	\$ (658,020)	\$ 0	\$ 1,276,135
Current Year Set-Aside Requirements	1,000,392	1,000,392	0
Qualifying Disbursements	<u>(1,099,308)</u>	<u>(1,027,660)</u>	<u>0</u>
Totals	<u>(756,936)</u>	<u>(27,268)</u>	<u>1,276,135</u>
Set-Aside Balance Carried Forward to Future Fiscal Years	<u>\$ (756,936)</u>	<u>\$ 0</u>	<u>\$ 1,276,135</u>
Set-Aside Reserve Balance as of June 30, 2008	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 1,276,135</u>

The District had qualifying expenditures during the fiscal year that reduced the textbooks set-aside amount below zero. This amount may be used to reduce the set-aside requirements of future years. Although the District had qualifying disbursements during the year that reduced the capital improvements set-aside amount below zero, these extra amounts may not be used to reduce the set-aside requirement in future years.



# **EUCLID CITY SCHOOL DISTRICT**

## **COMBINING STATEMENTS**

**EUCLID CITY SCHOOL DISTRICT**  
**COMBINING STATEMENTS - NONMAJOR FUNDS**

---

---

**Nonmajor Special Revenue Funds**

The Special Revenue Funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specific purposes. Following is a description of the District's nonmajor special revenue funds:

**Special Trust** - this fund accounts for monies used for purposes that are beneficial to the overall operation of the District.

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

**Knowledge Works Grant** - this grant was established to account for funds received through the Knowledge Works Foundation for the establishment of the Ohio Small Schools Initiative. This was a three year grant.

**Termination Benefits** - this fund accumulates funds to pay termination benefits to eligible employees.

**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.

**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.

**Entry Year Programs** - this fund is used to implement entry-year programs pursuant to Division (T) of Section 3317.024 of the Ohio Revised Code.

**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.

**Ohio Reads Grant** - 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 is used to account for student intervention services satisfying criteria defined in division (E) of section 3313.608 of the Revised Code.

(Continued)

## EUCLID CITY SCHOOL DISTRICT

### COMBINING STATEMENTS - NONMAJOR FUNDS

---

---

#### *Nonmajor Special Revenue Funds*

(Continued)

**Vocational Education Enhancement** - this fund was established to provide funds to purchase vocational equipment with a value of \$300 or more with the State reimbursing the District, upon completion, up to 40 percent of the final cost.

**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.

**Poverty Based Assistance** - In 2005, the Ohio General Assembly passed a biennial budget bill which included a new allocation termed PBA. Qualifying districts receive these funds through the State Foundation Program, but must be accounted in a special fund. These funds must be used for all day kindergarten, student intervention, class size reduction, professional development and community outreach.

**Miscellaneous State Grants** - This fund is used to account for various monies received from State agencies which are not classified elsewhere. A separate cost center must be used for each grant and approved by the Auditor of State.

**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.

**IDEA, Part B Special Education** - 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.

**Limited English Proficiency** - this fund provides funds to develop and carry out elementary and secondary school programs, including activities at the pre-school level, to meet the educational needs of children of limited English proficiency. These programs provide structured English language instruction, with respect to the years of study to which the program is applicable, and instruction in the child's native language to the extent necessary to allow a child to achieve competence in English. The instruction must incorporate the cultural heritage of these children and of other children in American society. The instruction must be, to the extent necessary, in all courses or subjects of study which will allow a child to meet grade promotion and graduation standards.

**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. (Continued)

EUCLID CITY SCHOOL DISTRICT

COMBINING STATEMENTS - NONMAJOR FUNDS

---

---

*Nonmajor Special Revenue Funds*

(Continued)

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

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

**Reducing Class Size** - This fund was established with federal funds to help reduce the teacher to student ratio in the lower classes. Roosevelt and Glenbrook will have the pilot program with co-teachers in the first grade classrooms. The funds will be used for teacher salaries and benefits.

**Goals 2000 Proficiency** - 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.

*Nonmajor Debt Service Fund*

Debt Service funds are used to account for the accumulation of resources for, and the payment of, general long-term principal, interest and related costs.

**Bond Retirement** - 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.

*Nonmajor Capital Projects Funds*

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

**Permanent Improvement** - This fund is used to account for all transactions relating to the acquiring, constructing, or improving facilities.

**Building** - This fund is used to account for the revenues and expenditures related to all special bond funds in the District. All proceeds from the sale of bonds, notes, or certificates of indebtedness, except premium and accrued interest, must be paid into this fund. Expenditures recorded here represent the costs of acquiring capital facilities including real property.

**Replacement** - 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.

(Continued)

## EUCLID CITY SCHOOL DISTRICT

### COMBINING STATEMENTS - NONMAJOR FUNDS

---

---

#### *Nonmajor 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 those 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.

#### *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.

**Workers' Compensation** - to account for the claims and premiums paid to the State for workers' compensation insurance.

#### *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.

#### **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.

**Employee Withholding** - This fund accounts for amounts withheld from the payroll of the School District's employees.

**EUCLID CITY SCHOOL DISTRICT  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
JUNE 30, 2008**

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
<b>Assets</b>				
Equity in Pooled Cash and Cash Equivalents	\$ 739,686	\$ 2,186,683	\$ 400,799	\$ 3,327,168
Receivables:				
Taxes	0	1,986,294	1,963,082	3,949,376
Intergovernmental	352,749	0	0	352,749
Due from Other Funds	0	0	122,503	122,503
Prepaid Items	<u>1,220</u>	<u>0</u>	<u>0</u>	<u>1,220</u>
<b>Total Assets</b>	<u>\$ 1,093,655</u>	<u>\$ 4,172,977</u>	<u>\$ 2,486,384</u>	<u>\$ 7,753,016</u>
<b>Liabilities</b>				
Accounts Payable	\$ 243,539	\$ 0	\$ 333	\$ 243,872
Contracts Payable	0	0	5,711	5,711
Accrued Wages and Benefits Payable	457,588	0	0	457,588
Due to Other Funds	4,406	122,503	500,091	627,000
Intergovernmental Payable	100,431	0	0	100,431
Deferred Revenue	0	1,717,077	1,699,869	3,416,946
Notes Payable	<u>0</u>	<u>0</u>	<u>1,338,000</u>	<u>1,338,000</u>
<b>Total Liabilities</b>	<u>805,964</u>	<u>1,839,580</u>	<u>3,544,004</u>	<u>6,189,548</u>
<b>Fund Balances</b>				
Reserved for Encumbrances	173,509	59,876	222,758	456,143
Reserved for Prepays	1,220	0	0	1,220
Reserved for Property Taxes	0	269,217	263,213	532,430
Unreserved, Undesignated, Reported in:				
Debt Service Fund	0	2,004,304	0	2,004,304
Special Revenue Funds	112,962	0	0	112,962
Capital Projects Funds	<u>0</u>	<u>0</u>	<u>(1,543,591)</u>	<u>(1,543,591)</u>
<b>Total Fund Balances</b>	<u>287,691</u>	<u>2,333,397</u>	<u>(1,057,620)</u>	<u>1,563,468</u>
<b>Total Liabilities and Fund Balances</b>	<u>\$ 1,093,655</u>	<u>\$ 4,172,977</u>	<u>\$ 2,486,384</u>	<u>\$ 7,753,016</u>

**EUCLID CITY SCHOOL DISTRICT**  
**COMBINING STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCES - NONMAJOR GOVERNMENTAL FUNDS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2008**

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
<b>Revenues</b>				
Taxes	\$ 0	\$ 2,697,477	\$ 850,147	\$ 3,547,624
Intergovernmental	8,147,567	216,259	212,264	8,576,090
Transportation Fees	9,865	0	0	9,865
Earnings on Investments	4,301	233	6,104	10,638
Extracurricular Activities	331,341	0	0	331,341
Charges for Services	148,500	0	0	148,500
Miscellaneous	97,126	0	116,611	213,737
<b>Total Revenues</b>	<u>8,738,700</u>	<u>2,913,969</u>	<u>1,185,126</u>	<u>12,837,795</u>
<b>Expenditures</b>				
Current:				
Instruction:				
Regular	2,712,169	0	196,566	2,908,735
Special	2,330,221	0	0	2,330,221
Vocational	3,904	0	0	3,904
Adult/Continuing	84,835	0	0	84,835
Other	623,235	0	0	623,235
Support Services:				
Pupils	63,260	0	0	63,260
Instructional Staff	911,782	0	22,624	934,406
Administration	62,795	29	5	62,829
Fiscal Services	94,170	2,563	466	97,199
Business	0	0	9,308	9,308
Operation and Maintenance of Plant Services	137,882	0	96,530	234,412
Pupil Transportation	11,460	0	197,791	209,251
Central	84,896	0	78,867	163,763
Operation of Non-Instructional Services:				
Community Services	1,023,593	0	13,978	1,037,571
Extracurricular Activities	419,444	0	0	419,444
Capital Outlay	0	0	1,744,495	1,744,495
Debt Service:				
Principal Retirement	0	2,220,000	0	2,220,000
Interest and Fiscal Charges	0	566,681	59,875	626,556
<b>Total Expenditures</b>	<u>8,563,646</u>	<u>2,789,273</u>	<u>2,420,505</u>	<u>13,773,424</u>
Excess of Revenues Over (Under) Expenditures	<u>175,054</u>	<u>124,696</u>	<u>(1,235,379)</u>	<u>(935,629)</u>
<b>Other Financing Sources (Uses)</b>				
Transfers In	10,946	186,060	59,875	256,881
Transfers Out	<u>(3,446)</u>	<u>0</u>	<u>0</u>	<u>(3,446)</u>
<b>Total Other Financing Sources (Uses)</b>	<u>7,500</u>	<u>186,060</u>	<u>59,875</u>	<u>253,435</u>
Net Change in Fund Balances	182,554	310,756	(1,175,504)	(682,194)
Fund Balances Beginning of Year	<u>105,137</u>	<u>2,022,641</u>	<u>117,884</u>	<u>2,245,662</u>
<b>Fund Balances End of Year</b>	<u>\$ 287,691</u>	<u>\$ 2,333,397</u>	<u>\$ (1,057,620)</u>	<u>\$ 1,563,468</u>

**EUCLID CITY SCHOOL DISTRICT  
COMBINING BALANCE SHEET  
NONMAJOR SPECIAL REVENUE FUNDS  
JUNE 30, 2008**

	<u>Special Trust</u>	<u>Public School Support</u>	<u>Termination Benefits</u>	<u>Student Activity</u>	<u>Auxiliary Services</u>	<u>Educational Management Information System</u>
<b><u>Assets</u></b>						
Equity in Pooled Cash and Cash Equivalents	\$ 47,523	\$ 49,735	\$ 84,621	\$ 63,403	\$ 105,735	\$ 37,257
Receivables:						
Intergovernmental	0	0	0	0	0	0
Prepaid Items	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>553</u>	<u>0</u>
<b>Total Assets</b>	<b><u>\$ 47,523</u></b>	<b><u>\$ 49,735</u></b>	<b><u>\$ 84,621</u></b>	<b><u>\$ 63,403</u></b>	<b><u>\$ 106,288</u></b>	<b><u>\$ 37,257</u></b>
<b><u>Liabilities</u></b>						
Accounts Payable	\$ 2,634	\$ 5,697	\$ 0	\$ 3,476	\$ 30,476	\$ 0
Accrued Wages and Benefits Payable	0	0	0	0	35,648	0
Due to Other Funds	0	0	0	0	96	0
Intergovernmental Payable	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>7,236</u>	<u>0</u>
<b>Total Liabilities</b>	<b><u>2,634</u></b>	<b><u>5,697</u></b>	<b><u>0</u></b>	<b><u>3,476</u></b>	<b><u>73,456</u></b>	<b><u>0</u></b>
<b><u>Fund Balances</u></b>						
Reserved for Encumbrances	1,024	675	0	0	24,868	0
Reserved for Prepays	0	0	0	0	553	0
Unreserved, Undesignated (Deficit)	<u>43,865</u>	<u>43,363</u>	<u>84,621</u>	<u>59,927</u>	<u>7,411</u>	<u>37,257</u>
Total Fund Balances (Deficit)	<u>44,889</u>	<u>44,038</u>	<u>84,621</u>	<u>59,927</u>	<u>32,832</u>	<u>37,257</u>
<b>Total Liabilities and Fund Balances</b>	<b><u>\$ 47,523</u></b>	<b><u>\$ 49,735</u></b>	<b><u>\$ 84,621</u></b>	<b><u>\$ 63,403</u></b>	<b><u>\$ 106,288</u></b>	<b><u>\$ 37,257</u></b>

(Continued)



**EUCLID CITY SCHOOL DISTRICT  
COMBINING BALANCE SHEET  
NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)  
JUNE 30, 2008**

	<u>Public School Preschool</u>	<u>School Net Professional Development</u>	<u>Summer Intervention</u>	<u>Vocational Education Enhancement</u>	<u>Alternative Schools</u>	<u>Poverty Based Assistance</u>
<b><u>Assets</u></b>						
Equity in Pooled Cash and Cash Equivalents	\$ 3,264	\$ 1,129	\$ 96	\$ 0	\$ 14,392	\$ 0
Receivables:						
Intergovernmental	6,031	0	0	0	7,092	0
Prepaid Items	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Total Assets</b>	<b><u>\$ 9,295</u></b>	<b><u>\$ 1,129</u></b>	<b><u>\$ 96</u></b>	<b><u>\$ 0</u></b>	<b><u>\$ 21,484</u></b>	<b><u>\$ 0</u></b>
<b><u>Liabilities</u></b>						
Accounts Payable	\$ 279	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Accrued Wages and Benefits Payable	10,790	974	0	0	14,614	229,561
Due to Other Funds	0	0	0	4,310	0	0
Intergovernmental Payable	<u>1,798</u>	<u>160</u>	<u>0</u>	<u>0</u>	<u>2,401</u>	<u>37,772</u>
<b>Total Liabilities</b>	<b><u>12,867</u></b>	<b><u>1,134</u></b>	<b><u>0</u></b>	<b><u>4,310</u></b>	<b><u>17,015</u></b>	<b><u>267,333</u></b>
<b><u>Fund Balances</u></b>						
Reserved for Encumbrances	0	1,129	96	0	220	0
Reserved for Prepays	0	0	0	0	0	0
Unreserved, Undesignated (Deficit)	<u>(3,572)</u>	<u>(1,134)</u>	<u>0</u>	<u>(4,310)</u>	<u>4,249</u>	<u>(267,333)</u>
Total Fund Balances (Deficit)	<u>(3,572)</u>	<u>(5)</u>	<u>96</u>	<u>(4,310)</u>	<u>4,469</u>	<u>(267,333)</u>
<b>Total Liabilities and Fund Balances</b>	<b><u>\$ 9,295</u></b>	<b><u>\$ 1,129</u></b>	<b><u>\$ 96</u></b>	<b><u>\$ 0</u></b>	<b><u>\$ 21,484</u></b>	<b><u>\$ 0</u></b>

(Continued)

**EUCLID CITY SCHOOL DISTRICT  
COMBINING BALANCE SHEET  
NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)  
JUNE 30, 2008**

	<u>Miscellaneous State Grants</u>	<u>Adult Basic Education</u>	<u>IDEA Part B Special Education</u>	<u>Title I</u>
<b><u>Assets</u></b>				
Equity in Pooled Cash and Cash Equivalents	\$ 39,365	\$ 14,218	\$ 147,765	\$ 115,164
Receivables:				
Intergovernmental	0	90,780	0	217,950
Prepaid Items	<u>0</u>	<u>667</u>	<u>0</u>	<u>0</u>
<b>Total Assets</b>	<u>\$ 39,365</u>	<u>\$ 105,665</u>	<u>\$ 147,765</u>	<u>\$ 333,114</u>
<b><u>Liabilities</u></b>				
Accounts Payable	\$ 2,084	\$ 15,864	\$ 0	\$ 10,208
Accrued Wages and Benefits Payable	2,000	27,487	0	118,961
Due to Other Funds	0	0	0	0
Intergovernmental Payable	<u>329</u>	<u>20,848</u>	<u>0</u>	<u>27,001</u>
<b>Total Liabilities</b>	<u>4,413</u>	<u>64,199</u>	<u>0</u>	<u>156,170</u>
<b><u>Fund Balances</u></b>				
Reserved for Encumbrances	35,556	11,778	75,131	0
Reserved for Prepaids	0	667	0	0
Unreserved, Undesignated (Deficit)	<u>(604)</u>	<u>29,021</u>	<u>72,634</u>	<u>176,944</u>
Total Fund Balances (Deficit)	<u>34,952</u>	<u>41,466</u>	<u>147,765</u>	<u>176,944</u>
<b>Total Liabilities and Fund Balances</b>	<u>\$ 39,365</u>	<u>\$ 105,665</u>	<u>\$ 147,765</u>	<u>\$ 333,114</u>

(Continued)

**EUCLID CITY SCHOOL DISTRICT  
COMBINING BALANCE SHEET  
NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)  
JUNE 30, 2008**

	<u>Title VI</u>	<u>Drug Free Schools</u>	<u>IDEA Preschool Grant for the Handicapped</u>	<u>Goals 2000 Proficiency</u>	<u>Total Nonmajor Special Revenue</u>
<b><u>Assets</u></b>					
Equity in Pooled Cash and Cash Equivalents	\$ 1,612	\$ 6,070	\$ 1,817	\$ 6,520	\$ 739,686
Receivables:					
Intergovernmental	6,901	10,711	13,284	0	352,749
Prepaid Items	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1,220</u>
<b>Total Assets</b>	<u>\$ 8,513</u>	<u>\$ 16,781</u>	<u>\$ 15,101</u>	<u>\$ 6,520</u>	<u>\$ 1,093,655</u>
<b><u>Liabilities</u></b>					
Accounts Payable	\$ 0	\$ 0	\$ 0	\$ 172,821	\$ 243,539
Accrued Wages and Benefits Payable	0	0	12,331	5,222	457,588
Due to Other Funds	0	0	0	0	4,406
Intergovernmental Payable	<u>0</u>	<u>0</u>	<u>2,026</u>	<u>860</u>	<u>100,431</u>
<b>Total Liabilities</b>	<u>0</u>	<u>0</u>	<u>14,357</u>	<u>178,903</u>	<u>805,964</u>
<b><u>Fund Balances</u></b>					
Reserved for Encumbrances	0	16,780	0	6,252	173,509
Reserved for Prepaids	0	0	0	0	1,220
Unreserved, Undesignated (Deficit)	<u>8,513</u>	<u>1</u>	<u>744</u>	<u>(178,635)</u>	<u>112,962</u>
Total Fund Balances (Deficit)	<u>8,513</u>	<u>16,781</u>	<u>744</u>	<u>(172,383)</u>	<u>287,691</u>
<b>Total Liabilities and Fund Balances</b>	<u>\$ 8,513</u>	<u>\$ 16,781</u>	<u>\$ 15,101</u>	<u>\$ 6,520</u>	<u>\$ 1,093,655</u>

**EUCLID CITY SCHOOL DISTRICT  
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCES - NONMAJOR SPECIAL REVENUE FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2008**

	Special Trust	Public School Support	Termination Benefits	Student Activity	Auxiliary Services
<b>Revenues</b>					
Intergovernmental	\$ 2,930	\$ 0	\$ 0	\$ 0	\$ 785,487
Transportation Fees	0	5,107	0	4,758	0
Earnings on Investments	912	0	0	0	3,389
Extracurricular Activities	0	128,764	0	202,577	0
Charges for Services	0	0	148,500	0	0
Miscellaneous	11,423	26,510	0	59,193	0
<b>Total Revenues</b>	<u>15,265</u>	<u>160,381</u>	<u>148,500</u>	<u>266,528</u>	<u>788,876</u>
<b>Expenditures</b>					
Current:					
Instruction:					
Regular	14,571	0	0	0	0
Special	0	0	0	0	0
Vocational	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	0
Administrative	0	0	0	0	0
Fiscal Services	0	0	0	0	0
Operation and Maintenance of					
Plant Services	0	0	0	0	0
Pupil Transportation	0	0	0	0	0
Central	0	0	78,404	0	0
Operation of Non-Instructional Services:					
Community Services	800	0	0	0	786,722
Extracurricular Activities	1,206	157,166	0	261,072	0
<b>Total Expenditures</b>	<u>16,577</u>	<u>157,166</u>	<u>78,404</u>	<u>261,072</u>	<u>786,722</u>
Excess of Revenues Over (Under) Expenditures	<u>(1,312)</u>	<u>3,215</u>	<u>70,096</u>	<u>5,456</u>	<u>2,154</u>
<b>Other Financing Sources (Uses)</b>					
Transfers In	7,500	1,196	0	2,250	0
Transfers Out	0	(2,250)	0	(1,196)	0
<b>Total Other Financing Sources (Uses)</b>	<u>7,500</u>	<u>(1,054)</u>	<u>0</u>	<u>1,054</u>	<u>0</u>
Net Change in Fund Balances	6,188	2,161	70,096	6,510	2,154
Fund Balances (Deficit) Beginning of Year	<u>38,701</u>	<u>41,877</u>	<u>14,525</u>	<u>53,417</u>	<u>30,678</u>
<b>Fund Balances (Deficit) End of Year</b>	<u>\$ 44,889</u>	<u>\$ 44,038</u>	<u>\$ 84,621</u>	<u>\$ 59,927</u>	<u>\$ 32,832</u>

(Continued)

**EUCLID CITY SCHOOL DISTRICT**  
**COMBINING STATEMENT OF REVENUE, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCES - NONMAJOR SPECIAL REVENUE FUNDS (Continued)**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2008**

	Educational Management Information System	Public School Preschool	Entry Year Programs	School Net Professional Development	Ohio Reads Grant
<b>Revenues</b>					
Intergovernmental	\$ 21,492	\$ 94,753	\$ 23,200	\$ 2,970	\$ 0
Transportation Fees	0	0	0	0	0
Earnings on Investments	0	0	0	0	0
Extracurricular Activities	0	0	0	0	0
Charges for Services	0	0	0	0	0
Miscellaneous	0	0	0	0	0
<b>Total Revenues</b>	<u>21,492</u>	<u>94,753</u>	<u>23,200</u>	<u>2,970</u>	<u>0</u>
<b>Expenditures</b>					
Current:					
Instruction:					
Regular	0	94,072	23,200	2,975	9,984
Special	0	0	0	0	0
Vocational	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	0
Administrative	0	3,996	0	0	0
Fiscal Services	0	0	0	0	0
Operation and Maintenance of					
Plant Services	0	0	0	0	0
Pupil Transportation	0	0	0	0	0
Central	6,492	0	0	0	0
Operation of Non-Instructional Services:					
Community Services	0	0	0	0	0
Extracurricular Activities	0	0	0	0	0
<b>Total Expenditures</b>	<u>6,492</u>	<u>98,068</u>	<u>23,200</u>	<u>2,975</u>	<u>9,984</u>
Excess of Revenues Over (Under)					
Expenditures	<u>15,000</u>	<u>(3,315)</u>	<u>0</u>	<u>(5)</u>	<u>(9,984)</u>
<b>Other Financing Sources (Uses)</b>					
Transfers In	0	0	0	0	0
Transfers Out	0	0	0	0	0
<b>Total Other Financing Sources (Uses)</b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balances	15,000	(3,315)	0	(5)	(9,984)
Fund Balances (Deficit) Beginning of Year	<u>22,257</u>	<u>(257)</u>	<u>0</u>	<u>0</u>	<u>9,984</u>
<b>Fund Balances (Deficit) End of Year</b>	<u>\$ 37,257</u>	<u>\$ (3,572)</u>	<u>\$ 0</u>	<u>\$ (5)</u>	<u>\$ 0</u>

(Continued)

**EUCLID CITY SCHOOL DISTRICT**  
**COMBINING STATEMENT OF REVENUE, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCES - NONMAJOR SPECIAL REVENUE FUNDS (Continued)**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2008**

	Summer Intervention	Vocational Education Enhancement	Alternative Schools	Poverty Based Assistance	Miscellaneous State Grants
<b>Revenues</b>					
Intergovernmental	\$ 4,000	\$ 0	\$ 247,355	\$ 2,398,908	\$ 52,909
Transportation Fees	0	0	0	0	0
Earnings on Investments	0	0	0	0	0
Extracurricular Activities	0	0	0	0	0
Charges for Services	0	0	0	0	0
Miscellaneous	0	0	0	0	0
<b>Total Revenues</b>	<u>4,000</u>	<u>0</u>	<u>247,355</u>	<u>2,398,908</u>	<u>52,909</u>
<b>Expenditures</b>					
Current:					
Instruction:					
Regular	0	0	33,888	1,460,238	38,077
Special	0	0	0	46,810	0
Vocational	3,904	0	0	0	0
Adult/Continuing	0	0	0	0	0
Other	0	0	0	623,235	0
Support Services:					
Pupils	0	0	0	0	20,521
Instructional Staff	0	0	19,945	13,035	3,933
Administrative	0	0	20,174	0	1,998
Fiscal Services	0	0	0	0	0
Operation and Maintenance of Plant Services	0	0	2,360	135,522	0
Pupil Transportation	0	0	0	0	4,154
Central	0	0	0	0	0
Operation of Non-Instructional Services:					
Community Services	0	0	140,192	0	0
Extracurricular Activities	0	0	0	0	0
<b>Total Expenditures</b>	<u>3,904</u>	<u>0</u>	<u>216,559</u>	<u>2,278,840</u>	<u>68,683</u>
Excess of Revenues Over (Under) Expenditures	<u>96</u>	<u>0</u>	<u>30,796</u>	<u>120,068</u>	<u>(15,774)</u>
<b>Other Financing Sources (Uses)</b>					
Transfers In	0	0	0	0	0
Transfers Out	0	0	0	0	0
<b>Total Other Financing Sources (Uses)</b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balances	96	0	30,796	120,068	(15,774)
Fund Balances Beginning of Year	<u>0</u>	<u>(4,310)</u>	<u>(26,327)</u>	<u>(387,401)</u>	<u>50,726</u>
<b>Fund Balances (Deficit) End of Year</b>	<u>\$ 96</u>	<u>\$ (4,310)</u>	<u>\$ 4,469</u>	<u>\$ (267,333)</u>	<u>\$ 34,952</u>

(Continued)

**EUCLID CITY SCHOOL DISTRICT**  
**COMBINING STATEMENT OF REVENUE, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCES - NONMAJOR SPECIAL REVENUE FUNDS (Continued)**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2008**

	Adult Basic Education	IDEA Part B Special Education	Limited English Proficiency	Title I	Title VI
<b>Revenues</b>					
Intergovernmental	\$ 656,395	\$ 1,541,655	\$ 4,283	\$ 1,264,154	\$ 18,288
Transportation Fees	0	0	0	0	0
Earnings on Investments	0	0	0	0	0
Extracurricular Activities	0	0	0	0	0
Charges for Services	0	0	0	0	0
Miscellaneous	0	0	0	0	0
<b>Total Revenues</b>	<u>656,395</u>	<u>1,541,655</u>	<u>4,283</u>	<u>1,264,154</u>	<u>18,288</u>
<b>Expenditures</b>					
Current:					
Instruction:					
Regular	0	0	4,283	0	8,301
Special	0	1,239,673	0	988,024	0
Vocational	0	0	0	0	0
Adult/Continuing	84,835	0	0	0	0
Other	0	0	0	0	0
Support Services:					
Pupils	0	0	0	0	0
Instructional Staff	642,961	80,768	0	91,929	0
Administration	5,000	0	0	20,467	0
Fiscal Services	0	40,854	0	35,564	301
Operation and Maintenance of					
Plant Services	0	0	0	0	0
Pupil Transportation	0	0	0	1,995	0
Central	0	0	0	0	0
Operation of Non-Instructional Services:					
Community Services	100	66,071	0	23,962	1,720
Extracurricular Activities	0	0	0	0	0
<b>Total Expenditures</b>	<u>732,896</u>	<u>1,427,366</u>	<u>4,283</u>	<u>1,161,941</u>	<u>10,322</u>
Excess of Revenues Over (Under) Expenditures	<u>(76,501)</u>	<u>114,289</u>	<u>0</u>	<u>102,213</u>	<u>7,966</u>
<b>Other Financing Sources (Uses)</b>					
Transfers In	0	0	0	0	0
Transfers Out	0	0	0	0	0
<b>Total Other Financing Sources (Uses)</b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balances	(76,501)	114,289	0	102,213	7,966
Fund Balances (Deficit) Beginning of Year	<u>117,967</u>	<u>33,476</u>	<u>0</u>	<u>74,731</u>	<u>547</u>
<b>Fund Balances (Deficit) End of Year</b>	<u>\$ 41,466</u>	<u>\$ 147,765</u>	<u>\$ 0</u>	<u>\$ 176,944</u>	<u>\$ 8,513</u>

**EUCLID CITY SCHOOL DISTRICT**  
**COMBINING STATEMENT OF REVENUE, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCES - NONMAJOR SPECIAL REVENUE FUNDS (Continued)**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2008**

	<u>Drug Free Schools</u>	<u>IDEA Preschool Grant for the Handicapped</u>	<u>Reducing Class Size</u>	<u>Goals 2000 Proficiency</u>	<u>Total Nonmajor Special Revenue</u>
<b>Revenues</b>					
Intergovernmental	\$ 22,440	\$ 54,432	\$ 268,990	\$ 682,926	\$ 8,147,567
Transportation Fees	0	0	0	0	9,865
Earnings on Investments	0	0	0	0	4,301
Extracurricular Activities	0	0	0	0	331,341
Charges for Services	0	0	0	0	148,500
Miscellaneous	0	0	0	0	97,126
<b>Total Revenues</b>	<u>22,440</u>	<u>54,432</u>	<u>268,990</u>	<u>682,926</u>	<u>8,738,700</u>
<b>Expenditures</b>					
Current:					
Instruction:					
Regular	15,695	0	281,999	724,886	2,712,169
Special	0	55,714	0	0	2,330,221
Vocational	0	0	0	0	3,904
Adult/Continuing	0	0	0	0	84,835
Other	0	0	0	0	623,235
Support Services:					
Pupils	0	0	0	42,739	63,260
Instructional Staff	0	0	0	59,211	911,782
Administration	0	0	0	11,160	62,795
Fiscal Services	595	1,443	7,068	8,345	94,170
Operation and Maintenance of					
Plant Services	0	0	0	0	137,882
Pupil Transportation	0	0	0	5,311	11,460
Central	0	0	0	0	84,896
Operation of Non-Instructional Services:					
Community Services	0	0	0	4,026	1,023,593
Extracurricular Activities	0	0	0	0	419,444
<b>Total Expenditures</b>	<u>16,290</u>	<u>57,157</u>	<u>289,067</u>	<u>855,678</u>	<u>8,563,646</u>
Excess of Revenues Over (Under) Expenditures	<u>6,150</u>	<u>(2,725)</u>	<u>(20,077)</u>	<u>(172,752)</u>	<u>175,054</u>
<b>Other Financing Sources (Uses)</b>					
Transfers In	0	0	0	0	10,946
Transfers Out	0	0	0	0	(3,446)
<b>Total Other Financing Sources (Uses)</b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>7,500</u>
Net Change in Fund Balances	6,150	(2,725)	(20,077)	(172,752)	182,554
Fund Balances (Deficit) Beginning of Year	<u>10,631</u>	<u>3,469</u>	<u>20,077</u>	<u>369</u>	<u>105,137</u>
<b>Fund Balances (Deficit) End of Year</b>	<u>\$ 16,781</u>	<u>\$ 744</u>	<u>\$ 0</u>	<u>\$ (172,383)</u>	<u>\$ 287,691</u>



**EUCLID CITY SCHOOL DISTRICT  
COMBINING BALANCE SHEET  
NONMAJOR CAPITAL PROJECTS FUNDS  
JUNE 30, 2008**

	<u>Permanent Improvement</u>	<u>Building</u>	<u>Replacement</u>	<u>Vocational Education Equipment</u>	<u>Total Nonmajor Capital Projects</u>
<b><u>Assets</u></b>					
Equity in Pooled Cash and Cash Equivalents	\$ 204,988	\$ 37,469	\$ 158,342	\$ 0	\$ 400,799
Receivables:					
Taxes	1,963,082	0	0	0	1,963,082
Due from Other Funds	<u>122,503</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>122,503</u>
<b>Total Assets</b>	<b><u>\$ 2,290,573</u></b>	<b><u>\$ 37,469</u></b>	<b><u>\$ 158,342</u></b>	<b><u>\$ 0</u></b>	<b><u>\$ 2,486,384</u></b>
<b><u>Liabilities</u></b>					
Accounts Payable	\$ 0	\$ 0	\$ 333	\$ 0	\$ 333
Contracts Payable	5,711	0	0	0	5,711
Due to Other Funds	500,000	0	0	91	500,091
Deferred Revenue	1,699,869	0	0	0	1,699,869
Notes Payable	<u>0</u>	<u>1,338,000</u>	<u>0</u>	<u>0</u>	<u>1,338,000</u>
<b>Total Liabilities</b>	<b><u>2,205,580</u></b>	<b><u>1,338,000</u></b>	<b><u>333</u></b>	<b><u>91</u></b>	<b><u>3,544,004</u></b>
<b><u>Fund Balances</u></b>					
Reserved for:					
Encumbrances	186,589	36,169	0	0	222,758
Property Taxes	263,213	0	0	0	263,213
Unreserved, Undesignated	<u>(364,809)</u>	<u>(1,336,700)</u>	<u>158,009</u>	<u>(91)</u>	<u>(1,543,591)</u>
<b>Total Fund Balances (Deficit)</b>	<b><u>84,993</u></b>	<b><u>(1,300,531)</u></b>	<b><u>158,009</u></b>	<b><u>(91)</u></b>	<b><u>(1,057,620)</u></b>
<b>Total Liabilities and Fund Balances</b>	<b><u>\$ 2,290,573</u></b>	<b><u>\$ 37,469</u></b>	<b><u>\$ 158,342</u></b>	<b><u>\$ 0</u></b>	<b><u>\$ 2,486,384</u></b>

**EUCLID CITY SCHOOL DISTRICT**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES - NONMAJOR CAPITAL PROJECTS FUNDS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2008**

	Permanent Improvement	Building	Replacement	Vocational Education Equipment	Total Nonmajor Capital Projects
<b>Revenues</b>					
Taxes	\$ 850,147	\$ 0	\$ 0	\$ 0	\$ 850,147
Intergovernmental	212,264	0	0	0	212,264
Earnings on Investments	0	0	6,104	0	6,104
Miscellaneous	116,611	0	0	0	116,611
<b>Total Revenues</b>	<u>1,179,022</u>	<u>0</u>	<u>6,104</u>	<u>0</u>	<u>1,185,126</u>
<b>Expenditures</b>					
Current:					
Instruction:					
Regular	195,569	0	997	0	196,566
Support Services:					
Instructional Staff	22,624	0	0	0	22,624
Administration	5	0	0	0	5
Fiscal Services	427	0	39	0	466
Business	9,308	0	0	0	9,308
Operation of Maintenance and Plant Services	96,185	0	345	0	96,530
Pupil Transportation	197,391	0	400	0	197,791
Central	78,867	0	0	0	78,867
Operation of Non-Instructional Service:					
Community Services	13,978	0	0	0	13,978
Capital Outlay	565,781	1,178,714	0	0	1,744,495
Debt Service:					
Interest and Fiscal Charges	0	59,875	0	0	59,875
<b>Total Expenditures</b>	<u>1,180,135</u>	<u>1,238,589</u>	<u>1,781</u>	<u>0</u>	<u>2,420,505</u>
Excess of Revenues Over (Under) Expenditures	<u>(1,113)</u>	<u>(1,238,589)</u>	<u>4,323</u>	<u>0</u>	<u>(1,235,379)</u>
<b>Other Financing Sources (Uses)</b>					
Transfers In	0	59,875	0	0	59,875
<b>Total Other Financing Sources (Uses)</b>	<u>0</u>	<u>59,875</u>	<u>0</u>	<u>0</u>	<u>59,875</u>
Net Change in Fund Balances	(1,113)	(1,178,714)	4,323	0	(1,175,504)
Fund Balances (Deficit) Beginning of Year	86,106	(121,817)	153,686	(91)	117,884
<b>Fund Balances (Deficit) End of Year</b>	<u>\$ 84,993</u>	<u>\$(1,300,531)</u>	<u>\$ 158,009</u>	<u>\$ (91)</u>	<u>\$(1,057,620)</u>

**EUCLID CITY SCHOOL DISTRICT**  
**COMBINING STATEMENT OF NET ASSETS**  
**NONMAJOR ENTERPRISE FUNDS**  
**JUNE 30, 2008**

	<u>Food Service</u>	<u>Uniform School Supplies</u>	<u>Customer Services</u>	<u>Adult and Community Education</u>	<u>Total</u>
<b><u>Assets</u></b>					
Current Assets:					
Equity in Pooled Cash and Cash Equivalents	\$ 848,485	\$ 37,785	\$ 258,039	\$ 71,638	\$ 1,215,947
Prepaid Items	0	0	310	0	310
Materials and Supplies Inventory	<u>36,405</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>36,405</u>
<b>Total Current Assets</b>	884,890	37,785	258,349	71,638	1,252,662
Capital Assets (Net of Depreciation)	<u>54,108</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>54,108</u>
<b>Total Assets</b>	<u>\$ 938,998</u>	<u>\$ 37,785</u>	<u>\$ 258,349</u>	<u>\$ 71,638</u>	<u>\$ 1,306,770</u>
<b><u>Liabilities</u></b>					
Current Liabilities:					
Accounts Payable	\$ 5,282	\$ 0	\$ 1,281	\$ 0	\$ 6,563
Accrued Wages and Benefits Payable	16,888	0	17,370	0	34,258
Intergovernmental Payable	86,237	0	58,289	0	144,526
Compensated Absences Payable	<u>5,245</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>5,245</u>
<b>Total Current Liabilities</b>	<u>113,652</u>	<u>0</u>	<u>76,940</u>	<u>0</u>	<u>190,592</u>
<b><u>Long-Term</u></b>					
Compensated Absences Payable	<u>48,693</u>	<u>0</u>	<u>33,472</u>	<u>0</u>	<u>82,165</u>
<b>Total Liabilities</b>	<u>162,345</u>	<u>0</u>	<u>110,412</u>	<u>0</u>	<u>272,757</u>
<b><u>Net Assets</u></b>					
Invested in Capital Assets	54,108	0	0	0	54,108
Unrestricted	<u>722,545</u>	<u>37,785</u>	<u>147,937</u>	<u>71,638</u>	<u>979,905</u>
<b>Total Net Assets</b>	<u>776,653</u>	<u>37,785</u>	<u>147,937</u>	<u>71,638</u>	<u>1,034,013</u>
<b>Total Fund Equity</b>	<u>\$ 938,998</u>	<u>\$ 37,785</u>	<u>\$ 258,349</u>	<u>\$ 71,638</u>	<u>\$ 1,306,770</u>

**EUCLID CITY SCHOOL DISTRICT**  
**COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS**  
**NONMAJOR ENTERPRISE FUNDS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2008**

	Food Service	Uniform School Supplies	Customer Services	Adult and Community Education	Total
<b><u>Operating Revenues</u></b>					
Tuition	\$ 0	\$ 0	\$ 759,559	\$ 0	\$ 759,559
Transportation Fees	0	0	13,424	0	13,424
Food Services	620,639	0	0	0	620,639
Miscellaneous	0	16,490	19,811	0	36,301
<b>Total Operating Revenues</b>	<u>620,639</u>	<u>16,490</u>	<u>792,794</u>	<u>0</u>	<u>1,429,923</u>
<b><u>Operating Expenses</u></b>					
Salaries and Wages	899,522	0	458,520	0	1,358,042
Fringe Benefits	411,320	0	194,393	0	605,713
Purchased Services	36,426	0	118,248	0	154,674
Supplies and Materials	1,132,178	3,880	74,617	0	1,210,675
Depreciation	9,838	0	0	0	9,838
Other	2,536	0	1,356	2,000	5,892
<b>Total Operating Expenses</b>	<u>2,491,820</u>	<u>3,880</u>	<u>847,134</u>	<u>2,000</u>	<u>3,344,834</u>
Operating Income (Loss)	<u>(1,871,181)</u>	<u>12,610</u>	<u>(54,340)</u>	<u>(2,000)</u>	<u>(1,914,911)</u>
<b><u>Non-Operating Revenues</u></b>					
Earnings on Investments	5,151	0	0	0	5,151
Operating Grants	1,354,064	0	0	0	1,354,064
Donated Commodities	214,491	0	0	0	214,491
<b>Total Non-Operating Revenues</b>	<u>1,573,706</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1,573,706</u>
Change in Net Assets	<u>(297,475)</u>	<u>12,610</u>	<u>(54,340)</u>	<u>(2,000)</u>	<u>(341,205)</u>
<b><u>Transfers</u></b>					
Transfers In	0	0	14,000	0	14,000
<b>Total Transfers</b>	<u>0</u>	<u>0</u>	<u>14,000</u>	<u>0</u>	<u>14,000</u>
Change in Net Assets	<u>(297,475)</u>	<u>12,610</u>	<u>(40,340)</u>	<u>(2,000)</u>	<u>(327,205)</u>
Net Assets Beginning of Year	<u>1,074,128</u>	<u>25,175</u>	<u>188,277</u>	<u>73,638</u>	<u>1,361,218</u>
<b>Total Net Assets End of Year</b>	<u>\$ 776,653</u>	<u>\$ 37,785</u>	<u>\$ 147,937</u>	<u>\$ 71,638</u>	<u>\$ 1,034,013</u>

**EUCLID CITY SCHOOL DISTRICT  
COMBINING STATEMENT OF CASH FLOWS -  
NONMAJOR ENTERPRISE FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2008**

	Food Service	Uniform School Supplies	Customer Services	Adult and Community Education	Total
<i>Increase (Decrease) in Cash and Cash Equivalents</i>					
<b><u>Cash Flows from Operating Activities</u></b>					
Cash Received from Customers	\$ 620,639	\$ 16,490	\$ 792,794	\$ 0	\$ 1,429,923
Cash Payments for Goods and Services	(953,408)	(3,880)	(194,122)	0	(1,151,410)
Cash Payments to Employees for Services	(892,146)	0	(457,672)	0	(1,349,818)
Cash Payments for Employee Benefits	(373,745)	0	(196,187)	0	(569,932)
Cash Payments for Other Operating Expenses	(2,620)	0	(1,356)	(2,000)	(5,976)
<b>Net Cash Provided by (Used for)</b>					
<b>Operating Activities</b>	<u>(1,601,280)</u>	<u>12,610</u>	<u>(56,543)</u>	<u>(2,000)</u>	<u>(1,647,213)</u>
<b><u>Cash Flows from Noncapital Financing Activities</u></b>					
Operating Grants Received	1,998,608	0	0	0	1,998,608
Transfers In	0	0	14,000	0	14,000
<b>Net Cash Provided by Noncapital Financing Activities</b>	<u>1,998,608</u>	<u>0</u>	<u>14,000</u>	<u>0</u>	<u>2,012,608</u>
<b><u>Cash Flows from Investing Activities</u></b>					
Earnings on Investments	5,151	0	0	0	5,151
<b>Net Cash Provided by Investing Activities</b>	<u>5,151</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>5,151</u>
Net Increase (Decrease) in Cash and Cash Equivalents	402,479	12,610	(42,543)	(2,000)	370,546
Cash and Cash Equivalents Beginning of Year	446,006	25,175	300,582	73,638	845,401
<b>Cash and Cash Equivalents End of Year</b>	<u>\$ 848,485</u>	<u>\$ 37,785</u>	<u>\$ 258,039</u>	<u>\$ 71,638</u>	<u>\$ 1,215,947</u>
<b><u>Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities</u></b>					
Operating Income (Loss)	\$(1,871,181)	\$ 12,610	\$ (54,340)	\$ (2,000)	\$(1,914,911)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities:					
Depreciation	9,838	0	0	0	9,838
Federal Donated Commodities	214,491	0	0	0	214,491
(Increase) Decrease in Assets:					
Prepaid Items	675	0	28	0	703
Materials and Supplies Inventory	(215)	0	0	0	(215)
Increase (Decrease) in Liabilities:					
Accounts Payable	161	0	(1,285)	0	(1,124)
Accrued Salaries and Benefits Payable	7,376	0	848	0	8,224
Intergovernmental Payable	24,613	0	(1,021)	0	23,592
Employee Benefit Obligations Payable	12,962	0	(773)	0	12,189
Total Adjustments	<u>269,901</u>	<u>0</u>	<u>(2,203)</u>	<u>0</u>	<u>267,698</u>
<b>Net Cash Provided by (Used for)</b>					
<b>Operating Activities</b>	<u>\$(1,601,280)</u>	<u>\$ 12,610</u>	<u>\$ (56,543)</u>	<u>\$ (2,000)</u>	<u>\$(1,647,213)</u>

**Schedule of Noncash Non-Capital Financing Activities**

During the year, the Food Services Enterprise Fund received Donated Commodities of \$214,491.

**EUCLID CITY SCHOOL DISTRICT  
COMBINING STATEMENT OF NET ASSETS  
ALL INTERNAL SERVICE FUNDS  
JUNE 30, 2008**

	<u>Special Rotary</u>	<u>Health Reserve</u>	<u>Workers' Compensation</u>	<u>Total</u>
<b><u>Assets</u></b>				
<b><u>Current Assets</u></b>				
Equity in Pooled Cash and Cash Equivalents	\$ 233,451	\$ 3,803,794	\$ 1,554,937	\$ 5,592,182
Total Current Assets	<u>233,451</u>	<u>3,803,794</u>	<u>1,554,937</u>	<u>5,592,182</u>
<b>Total Assets</b>	<u>\$ 233,451</u>	<u>\$ 3,803,794</u>	<u>\$ 1,554,937</u>	<u>\$ 5,592,182</u>
<b><u>Liabilities</u></b>				
<b><u>Current Liabilities</u></b>				
Accounts Payable	\$ 9,061	\$ 0	\$ 0	\$ 9,061
Intergovernmental Payable	0	0	632,922	632,922
Insurance Claims Payable	0	1,315,000	0	1,315,000
Worker's Compensation Claims Payable	<u>0</u>	<u>0</u>	<u>322,675</u>	<u>322,675</u>
<b>Total Liabilities</b>	<u>9,061</u>	<u>1,315,000</u>	<u>955,597</u>	<u>2,279,658</u>
<b><u>Net Assets</u></b>				
Unrestricted	<u>224,390</u>	<u>2,488,794</u>	<u>599,340</u>	<u>3,312,524</u>
<b>Total Net Assets</b>	<u>224,390</u>	<u>2,488,794</u>	<u>599,340</u>	<u>3,312,524</u>
<b>Total Liabilities and Net Assets</b>	<u>\$ 233,451</u>	<u>\$ 3,803,794</u>	<u>\$ 1,554,937</u>	<u>\$ 5,592,182</u>

**EUCLID CITY SCHOOL DISTRICT**  
**COMBINING STATEMENT OF REVENUES, EXPENSES, AND**  
**CHANGES IN FUND NET ASSETS - ALL INTERNAL SERVICE FUNDS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2008**

	Special Rotary	Health Reserve	Workers' Compensation	Total
<b><u>Operating Revenues</u></b>				
Transportation Fees	\$ 8,038	\$ 0	\$ 0	\$ 8,038
Extracurricular Activities	24,667	0	0	24,667
Classroom Materials and Fees	102,003	0	0	102,003
Charges for Services	1,498,776	7,034,566	981,265	9,514,607
Miscellaneous	<u>0</u>	<u>452</u>	<u>0</u>	<u>452</u>
<b>Total Operating Revenues</b>	<u>1,633,484</u>	<u>7,035,018</u>	<u>981,265</u>	<u>9,649,767</u>
<b><u>Operating Expenses</u></b>				
Salaries and Wages	29,172	0	0	29,172
Fringe Benefits	1,431,686	6,676,643	245,479	8,353,808
Purchased Services	30,681	0	26,547	57,228
Supplies and Materials	46,406	0	0	46,406
Other	<u>139,993</u>	<u>0</u>	<u>758</u>	<u>140,751</u>
<b>Total Operating Expenses</b>	<u>1,677,938</u>	<u>6,676,643</u>	<u>272,784</u>	<u>8,627,365</u>
Operating Income (Loss)	<u>(44,454)</u>	<u>358,375</u>	<u>708,481</u>	<u>1,022,402</u>
<b><u>Non-Operating Revenues</u></b>				
Transfers In	78,396	0	0	78,396
Transfers Out	0	(77,000)	0	(77,000)
Earnings on Investments	<u>0</u>	<u>74,740</u>	<u>26,478</u>	<u>101,218</u>
<b>Total Non-Operating Revenues</b>	<u>78,396</u>	<u>(2,260)</u>	<u>26,478</u>	<u>102,614</u>
Changes in Net Assets	33,942	356,115	734,959	1,125,016
Net Assets Beginning of Year	<u>190,448</u>	<u>2,132,679</u>	<u>(135,619)</u>	<u>2,187,508</u>
<b>Net Assets End of Year</b>	<u>\$ 224,390</u>	<u>\$ 2,488,794</u>	<u>\$ 599,340</u>	<u>\$ 3,312,524</u>

**EUCLID CITY SCHOOL DISTRICT  
COMBINING STATEMENT OF CASH FLOWS  
ALL INTERNAL SERVICE FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2008**

	<u>Special Rotary</u>	<u>Health Reserve</u>	<u>Workers' Compensation</u>	<u>Total</u>
<i>Increase (Decrease) in Cash and Cash Equivalents</i>				
<b><u>Cash Flows from Operating Activities</u></b>				
Cash Received from Customers	\$ 1,633,459	\$ 7,034,566	\$ 981,265	\$9,649,290
Cash Received from Other Operating Sources	0	452	0	452
Cash Payments for Goods and Services	(69,271)	0	(26,547)	(95,818)
Cash Payments to Employees for Services	(29,541)	0	0	(29,541)
Cash Payments for Employee Benefits	(1,431,720)	(6,649,243)	(355,106)	(8,436,069)
Cash Payments for Other Operating Expenses	<u>(139,993)</u>	<u>(2,000)</u>	<u>(758)</u>	<u>(142,751)</u>
<b>Net Cash Provided by (Used for)</b>				
<b>Operating Activities</b>	<u>(37,066)</u>	<u>383,775</u>	<u>598,854</u>	<u>945,563</u>
<b><u>Cash Flows from Noncapital Financing Activities</u></b>				
Transfers In	78,396	0	0	78,396
Transfers Out	0	(77,000)	0	(77,000)
Advances Out	<u>(1,000)</u>	<u>0</u>	<u>0</u>	<u>(1,000)</u>
<b>Net Cash Provided by Noncapital Financing Activities</b>	<u>77,396</u>	<u>(77,000)</u>	<u>0</u>	<u>396</u>
<b><u>Cash Flows from Investing Activities</u></b>				
Earnings on Investments	<u>0</u>	<u>74,740</u>	<u>26,478</u>	<u>101,218</u>
<b>Net Cash Provided by Investing Activities</b>	<u>0</u>	<u>74,740</u>	<u>26,478</u>	<u>101,218</u>
Net Increase (Decrease) in Cash and Cash Equivalents	40,330	381,515	625,332	1,047,177
Cash and Cash Equivalents Beginning of Year	<u>193,121</u>	<u>3,422,279</u>	<u>929,605</u>	<u>4,545,005</u>
<b>Cash and Cash Equivalents End of Year</b>	<u>\$ 233,451</u>	<u>\$ 3,803,794</u>	<u>\$ 1,554,937</u>	<u>\$ 5,592,182</u>
<b><u>Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities</u></b>				
Operating Income (Loss)	<u>\$ (44,454)</u>	<u>\$ 358,375</u>	<u>\$ 708,481</u>	<u>\$ 1,022,402</u>
<b>Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities:</b>				
Increase (Decrease) in Liabilities:				
Accounts Payable	7,816	0	0	7,816
Accrued Salaries and Benefits Payable	(369)	0	0	(369)
Intergovernmental Payable	(59)	0	182,757	182,698
Claims Payable	<u>0</u>	<u>25,400</u>	<u>(292,384)</u>	<u>(266,984)</u>
Total Adjustments	<u>7,388</u>	<u>25,400</u>	<u>(109,627)</u>	<u>(76,839)</u>
<b>Net Cash Provided by (Used for) Operating Activities</b>	<u>\$ (37,066)</u>	<u>\$ 383,775</u>	<u>\$ 598,854</u>	<u>\$ 945,563</u>



**EUCLID CITY SCHOOL DISTRICT**  
**STATEMENT OF CHANGES IN ASSETS AND LIABILITIES**  
**FIDUCIARY FUNDS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2008**

	<u>Balance</u> <u>6/30/07</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance</u> <u>6/30/08</u>
<b><u>Student Activities</u></b>				
<b><u>Assets</u></b>				
Equity in Pooled Cash and Cash Equivalents	\$ 19,113	\$ 119,314	\$ 107,305	\$ 31,122
Due from Students	<u>13,660</u>	<u>72</u>	<u>13,660</u>	<u>72</u>
<b>Total Assets</b>	<b><u>\$ 32,773</u></b>	<b><u>\$ 119,386</u></b>	<b><u>\$ 120,965</u></b>	<b><u>\$ 31,194</u></b>
<b><u>Liabilities</u></b>				
Due to Students	<u>\$ 32,773</u>	<u>\$ 12,081</u>	<u>\$ 13,660</u>	<u>\$ 31,194</u>
<b>Total Liabilities</b>	<b><u>\$ 32,773</u></b>	<b><u>\$ 12,081</u></b>	<b><u>\$ 13,660</u></b>	<b><u>\$ 31,194</u></b>
<b><u>Employee Withholding</u></b>				
<b><u>Assets</u></b>				
Equity in Pooled Cash and Cash Equivalents	<u>\$ 620,000</u>	<u>\$ 216,000</u>	<u>\$ 620,000</u>	<u>\$ 216,000</u>
<b>Total Assets</b>	<b><u>\$ 620,000</u></b>	<b><u>\$ 216,000</u></b>	<b><u>\$ 620,000</u></b>	<b><u>\$ 216,000</u></b>
<b><u>Liabilities</u></b>				
Deposits Held and Due to Others	<u>\$ 620,000</u>	<u>\$ 216,000</u>	<u>\$ 620,000</u>	<u>\$ 216,000</u>
<b>Total Liabilities</b>	<b><u>\$ 620,000</u></b>	<b><u>\$ 216,000</u></b>	<b><u>\$ 620,000</u></b>	<b><u>\$ 216,000</u></b>
<b><u>Total Agency Funds</u></b>				
<b><u>Assets</u></b>				
Equity in Pooled Cash and Cash Equivalents	\$ 19,113	\$ 335,314	\$ 107,305	\$ 247,122
Due from Students	<u>13,660</u>	<u>72</u>	<u>13,660</u>	<u>72</u>
<b>Total Assets</b>	<b><u>\$ 32,773</u></b>	<b><u>\$ 335,386</u></b>	<b><u>\$ 120,965</u></b>	<b><u>\$ 247,194</u></b>
<b><u>Liabilities</u></b>				
Due to Students	\$ 32,773	\$ 12,081	\$ 13,660	\$ 31,194
Deposits Held and Due to Others	<u>0</u>	<u>216,000</u>	<u>0</u>	<u>216,000</u>
<b>Total Liabilities</b>	<b><u>\$ 32,773</u></b>	<b><u>\$ 228,081</u></b>	<b><u>\$ 13,660</u></b>	<b><u>\$ 247,194</u></b>

**EUCLID CITY SCHOOL DISTRICT**

**INDIVIDUAL FUND SCHEDULE OF  
REVENUES, EXPENDITURES/EXPENSES  
AND CHANGES IN FUND BALANCE -  
BUDGET (NON-GAAP BASIS) AND  
ACTUAL**

**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, 2008**

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with
	<u>Original</u>	<u>Final</u>		Final Budget Positive (Negative)
<b><u>Revenues</u></b>				
Taxes	\$36,302,802	\$34,581,111	\$38,223,578	\$ 3,642,467
Intergovernmental	25,522,284	25,522,284	25,375,704	(146,580)
Tuition and Fees	65,053	65,053	64,679	(374)
Transportation Fees	72,028	72,028	71,614	(414)
Earnings on Investments	1,057,657	1,057,657	1,051,583	(6,074)
Classroom Materials and Fees	421,123	421,123	491,216	70,093
Charges for Services	60,771	60,771	60,422	(349)
Miscellaneous	48,084	48,084	47,808	(276)
<b>Total Revenues</b>	<b><u>63,549,802</u></b>	<b><u>61,828,111</u></b>	<b><u>65,386,604</u></b>	<b><u>3,558,493</u></b>
<b><u>Expenditures</u></b>				
Current:				
Instruction:				
Regular Instruction:				
Salaries and Wages	18,645,291	19,289,468	19,254,616	34,852
Fringe Benefits	6,565,295	6,108,117	6,079,049	29,068
Purchased Services	547,206	490,304	425,238	65,066
Supplies and Materials	1,608,837	1,558,581	1,475,602	82,979
Capital Outlay	106,274	129,555	128,473	1,082
Other	11,845	10,089	7,890	2,199
Total Regular Instruction	<u>27,484,748</u>	<u>27,586,114</u>	<u>27,370,868</u>	<u>215,246</u>
Special Instruction:				
Salaries and Wages	5,525,237	5,579,238	5,575,287	3,951
Fringe Benefits	1,868,338	1,896,338	1,894,198	2,140
Purchased Services	4,210,257	4,791,214	4,555,454	235,760
Supplies and Materials	126,298	119,703	108,346	11,357
Capital Outlay	12,450	7,905	7,335	570
Other	5,500	909	909	0
Total Special Instruction	<u>11,748,080</u>	<u>12,395,307</u>	<u>12,141,529</u>	<u>253,778</u>
Vocational Education:				
Salaries and Wages	625,091	622,641	617,898	4,743
Fringe Benefits	204,793	208,439	207,159	1,280
Purchased Services	979,545	821,971	606,259	215,712
Supplies and Materials	38,813	45,336	44,620	716
Capital Outlay	2,026	28,907	28,562	345
Other	0	346	346	0
Total Vocational Education	<u>1,850,268</u>	<u>1,727,640</u>	<u>1,504,844</u>	<u>222,796</u>

(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, 2008**

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget
				Positive (Negative)
Instruction: (Continued)				
Other Instruction:				
Salaries and Wages	293,972	303,851	299,703	4,148
Fringe Benefits	52,339	76,651	74,709	1,942
Purchased Services	28,000	44,112	38,835	5,277
Supplies and Materials	112,017	57,041	40,518	16,523
Capital Outlay	28,742	67,277	58,245	9,032
Other	0	138	138	0
Total Other Instruction	<u>515,070</u>	<u>549,070</u>	<u>512,148</u>	<u>36,922</u>
Total Instruction	<u>41,598,166</u>	<u>42,258,131</u>	<u>41,529,389</u>	<u>728,742</u>
Support Services:				
Pupil:				
Salaries and Wages	2,841,679	2,805,679	2,752,400	53,279
Fringe Benefits	997,540	999,540	998,266	1,274
Purchased Services	168,454	51,445	37,895	13,550
Supplies and Materials	48,384	46,990	43,510	3,480
Capital Outlay	4,500	37,686	35,678	2,008
Other	1,150	549	540	9
Total Pupil	<u>4,061,707</u>	<u>3,941,889</u>	<u>3,868,289</u>	<u>73,600</u>
Instructional Staff:				
Salaries and Wages	2,608,870	2,625,478	2,617,499	7,979
Fringe Benefits	1,214,382	1,189,527	1,092,898	96,629
Purchased Services	229,500	234,078	184,872	49,206
Supplies and Materials	121,816	112,535	93,190	19,345
Capital Outlay	60,522	51,653	49,901	1,752
Other	21,237	17,685	13,997	3,688
Total Instructional Staff	<u>4,256,327</u>	<u>4,230,956</u>	<u>4,052,357</u>	<u>178,599</u>
Board of Education:				
Salaries and Wages	20,000	20,000	17,625	2,375
Fringe Benefits	3,920	3,920	2,694	1,226
Purchased Services	19,400	18,185	4,400	13,785
Supplies and Materials	1,100	1,100	235	865
Other	45,000	56,215	50,570	5,645
Total Board of Education	<u>89,420</u>	<u>99,420</u>	<u>75,524</u>	<u>23,896</u>
Administration:				
Salaries and Wages	3,346,299	3,330,629	3,324,123	6,506
Fringe Benefits	1,436,514	1,418,684	1,416,295	2,389
Purchased Services	133,034	157,615	147,153	10,462
Supplies and Materials	56,209	67,673	49,098	18,575
Capital Outlay	10,787	12,682	11,798	884
Other	308,191	304,823	282,412	22,411
Total Administration	<u>5,291,034</u>	<u>5,292,106</u>	<u>5,230,879</u>	<u>61,227</u>

(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, 2008**

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with
	<u>Original</u>	<u>Final</u>		Final Budget Positive (Negative)
<b>Fiscal Services:</b>				
Salaries and Wages	712,497	738,497	735,952	2,545
Fringe Benefits	260,156	264,156	262,248	1,908
Purchased Services	476,985	408,754	276,620	132,134
Supplies and Materials	31,000	30,475	22,502	7,973
Capital Outlay	32,265	73,521	66,521	7,000
Other	620,414	620,414	580,778	39,636
<b>Total Fiscal Services</b>	<u>2,133,317</u>	<u>2,135,817</u>	<u>1,944,621</u>	<u>191,196</u>
<b>Business:</b>				
Salaries and Wages	324,156	328,156	325,456	2,700
Fringe Benefits	123,915	134,915	133,809	1,106
Purchased Services	320,807	295,173	245,210	49,963
Supplies and Materials	154,360	130,379	107,229	23,150
Capital Outlay	12,750	3,350	0	3,350
Other	5,000	5,200	4,561	639
<b>Total Business</b>	<u>940,988</u>	<u>897,173</u>	<u>816,265</u>	<u>80,908</u>
<b>Operation and Maintenance of Plant Services:</b>				
Salaries and Wages	3,834,635	3,697,635	3,689,670	7,965
Fringe Benefits	1,567,862	1,644,862	1,642,499	2,363
Purchased Services	2,736,108	2,554,589	2,328,189	226,400
Supplies and Materials	431,396	408,569	347,116	61,453
Capital Outlay	205,681	196,074	166,305	29,769
Other	100,975	102,382	96,823	5,559
<b>Total Operation and Maintenance of Plant Services</b>	<u>8,876,657</u>	<u>8,604,111</u>	<u>8,270,602</u>	<u>333,509</u>
<b>Pupil Transportation:</b>				
Salaries and Wages	1,671,390	1,646,390	1,644,339	2,051
Fringe Benefits	577,824	611,824	610,596	1,228
Purchased Services	766,120	913,098	855,409	57,689
Supplies and Materials	461,949	558,548	514,369	44,179
Capital Outlay	68,341	74,627	73,601	1,026
Other	35,171	35,171	34,571	600
<b>Total Pupil Transportation</b>	<u>3,580,795</u>	<u>3,839,658</u>	<u>3,732,885</u>	<u>106,773</u>

(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, 2008**

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with
	<u>Original</u>	<u>Final</u>		Final Budget Positive (Negative)
Central Services:				
Salaries and Wages	564,804	562,804	518,420	44,384
Fringe Benefits	497,681	243,595	212,985	30,610
Purchased Services	596,587	410,641	288,566	122,075
Supplies and Materials	97,299	132,588	98,204	34,384
Capital Outlay	49,201	74,592	70,408	4,184
Other	4,700	4,407	977	3,430
Total Central Services	<u>1,810,272</u>	<u>1,428,627</u>	<u>1,189,560</u>	<u>239,067</u>
Total Support Services	<u>31,040,517</u>	<u>30,469,757</u>	<u>29,180,982</u>	<u>1,288,775</u>
Operation of Non-Instructional Services:				
Food Services:				
Salaries and Wages	43,724	43,724	27,967	15,757
Fringe Benefits	<u>20,910</u>	<u>20,910</u>	<u>12,813</u>	<u>8,097</u>
Total Food Services	<u>64,634</u>	<u>64,634</u>	<u>40,780</u>	<u>23,854</u>
Community Services:				
Salaries and Wages	37,228	48,228	46,723	1,505
Fringe Benefits	<u>6,459</u>	<u>8,959</u>	<u>8,072</u>	<u>887</u>
Total Community Services	<u>43,687</u>	<u>57,187</u>	<u>54,795</u>	<u>2,392</u>
Total Operation of Non-Instructional Services	<u>108,321</u>	<u>121,821</u>	<u>95,575</u>	<u>26,246</u>
Extracurricular Activities:				
Academic-Subject Oriented Activities:				
Salaries and Wages	95,148	99,630	97,346	2,284
Fringe Benefits	16,385	16,385	15,624	761
Purchased Services	<u>2,200</u>	<u>6,294</u>	<u>6,271</u>	<u>23</u>
Total Academic-Subject Oriented Activities	<u>113,733</u>	<u>122,309</u>	<u>119,241</u>	<u>3,068</u>
Occupation Oriented Activities:				
Salaries and Wages	8,867	8,867	8,044	823
Fringe Benefits	<u>1,538</u>	<u>1,538</u>	<u>1,362</u>	<u>176</u>
Total Occupation Oriented Activities	<u>10,405</u>	<u>10,405</u>	<u>9,406</u>	<u>999</u>

(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, 2008**

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with
	<u>Original</u>	<u>Final</u>		Final Budget Positive (Negative)
Sport Oriented Activities:				
Salaries and Wages	524,235	524,235	520,102	4,133
Fringe Benefits	146,168	146,168	136,504	9,664
Purchased Services	9,700	9,700	3,309	6,391
Supplies and Materials	6,000	3,471	3,283	188
Capital Outlay	10,000	10,529	10,529	0
Other	4,000	6,000	6,000	0
Total Sport Oriented Activities	<u>700,103</u>	<u>700,103</u>	<u>679,727</u>	<u>20,376</u>
Co-Curricular:				
Salaries and Wages	68,997	71,997	71,102	895
Fringe Benefits	11,971	12,971	12,575	396
Total Co-Curricular	<u>80,968</u>	<u>84,968</u>	<u>83,677</u>	<u>1,291</u>
Total Extracurricular Activities	<u>905,209</u>	<u>917,785</u>	<u>892,051</u>	<u>25,734</u>
<b>Total Expenditures</b>	<u>73,652,213</u>	<u>73,767,494</u>	<u>71,697,997</u>	<u>2,069,497</u>
Excess of Revenue Over (Under) Expenditures	<u>(10,102,411)</u>	<u>(11,939,383)</u>	<u>(6,311,393)</u>	<u>5,627,990</u>
<b><u>Other Financing Sources (Uses)</u></b>				
Proceeds from Sale of Assets	3,000	3,000	6,563	3,563
Transfers Out	(268,835)	(268,835)	(268,831)	4
Advances In	250,000	250,000	332,900	82,900
Contingencies	<u>(200,000)</u>	<u>(84,719)</u>	<u>0</u>	<u>84,719</u>
<b>Total Other Financing Sources (Uses)</b>	<u>(215,835)</u>	<u>(100,554)</u>	<u>70,632</u>	<u>171,186</u>
Net Change in Fund Balance	(10,318,246)	(12,039,937)	(6,240,761)	5,799,176
Fund Balance Beginning of Year	12,990,562	12,990,562	12,990,562	0
Prior Year Encumbrances Appropriated	<u>1,729,785</u>	<u>1,729,785</u>	<u>1,729,785</u>	<u>0</u>
<b>Fund Balance End of Year</b>	<u>\$ 4,402,101</u>	<u>\$ 2,680,410</u>	<u>\$ 8,479,586</u>	<u>\$ 5,799,176</u>

**EUCLID CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL -**  
**BOND RETIREMENT FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2008**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
<b><u>Revenues</u></b>			
Taxes	\$ 1,896,687	\$ 2,661,931	\$ 765,244
Intergovernmental	402,065	216,259	(185,806)
Earnings on Investments	<u>0</u>	<u>233</u>	<u>233</u>
<b>Total Revenues</b>	<u>2,298,752</u>	<u>2,878,423</u>	<u>579,671</u>
<b><u>Expenditures</u></b>			
Current:			
Support Services:			
Administration:			
Other	<u>100</u>	<u>29</u>	<u>71</u>
Total Administration	<u>100</u>	<u>29</u>	<u>71</u>
Fiscal Services:			
Other	<u>34,900</u>	<u>2,563</u>	<u>32,337</u>
Total Fiscal Services	<u>34,900</u>	<u>2,563</u>	<u>32,337</u>
Total Support Services	<u>35,000</u>	<u>2,592</u>	<u>32,408</u>
Debt Service:			
Principal Retirement	<u>2,220,000</u>	<u>2,220,000</u>	<u>0</u>
Interest and Fiscal Charges	<u>757,400</u>	<u>626,556</u>	<u>130,844</u>
Total Debt Service	<u>2,977,400</u>	<u>2,846,556</u>	<u>130,844</u>
<b>Total Expenditures</b>	<u>3,012,400</u>	<u>2,849,148</u>	<u>163,252</u>
Excess of Revenues Over (Under) Expenditures	<u>(713,648)</u>	<u>29,275</u>	<u>742,923</u>
<b><u>Other Financing Sources (Uses)</u></b>			
Transfers In	<u>186,060</u>	<u>186,060</u>	<u>0</u>
<b>Total Other Financing Sources (Uses)</b>	<u>186,060</u>	<u>186,060</u>	<u>0</u>
Net Change in Fund Balance	(527,588)	215,335	742,923
Fund Balance Beginning of Year	<u>1,911,473</u>	<u>1,911,473</u>	<u>0</u>
<b>Fund Balance End of Year</b>	<u>\$ 1,383,885</u>	<u>\$ 2,126,808</u>	<u>\$ 742,923</u>



**EUCLID CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL -**  
**SPECIAL TRUST FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2008**

	<u>Final</u> <u>Budget</u>	<u>Actual</u>	Variance with Final Budget Positive <u>(Negative)</u>
<b><u>Revenues</u></b>			
Intergovernmental	\$ 3,839	\$ 2,930	\$ (909)
Earnings on Investments	1,195	912	(283)
Miscellaneous	14,966	11,423	(3,543)
<b>Total Revenues</b>	<u>20,000</u>	<u>15,265</u>	<u>(4,735)</u>
<b><u>Expenditures</u></b>			
Current:			
Instruction:			
Regular:			
Salaries and Wages	250	250	0
Fringe Benefits	50	41	9
Purchased Services	1,475	1,275	200
Supplies and Materials	13,536	12,861	675
Capital Outlay	1,135	1,135	0
Total Regular Instruction	<u>16,446</u>	<u>15,562</u>	<u>884</u>
Total Instruction	<u>16,446</u>	<u>15,562</u>	<u>884</u>
Operation of Non-Instructional Services:			
Community Service:			
Supplies and Materials	5,047	0	5,047
Other	16,573	800	15,773
Total Community Services	<u>21,620</u>	<u>800</u>	<u>20,820</u>
Total Operation of Non-Instructional Services	<u>21,620</u>	<u>800</u>	<u>20,820</u>
Extracurricular Activities:			
Academic-Subject Oriented Activities:			
Capital Outlay	16,814	1,207	15,607
Total Academic-Subject Oriented Activities	<u>16,814</u>	<u>1,207</u>	<u>15,607</u>
Total Extracurricular Activities	<u>16,814</u>	<u>1,207</u>	<u>15,607</u>
<b>Total Expenditures</b>	<u>54,880</u>	<u>17,569</u>	<u>37,311</u>
Excess of Revenues Over (Under) Expenditures	<u>(34,880)</u>	<u>(2,304)</u>	<u>32,576</u>
<b><u>Other Financing Sources (Uses)</u></b>			
Transfer In	0	7,500	7,500
<b>Total Other Financing Sources (Uses)</b>	<u>0</u>	<u>7,500</u>	<u>7,500</u>
Net Change in Fund Balance	(34,880)	5,196	40,076
Fund Balance - Beginning of Year	38,702	38,702	0
Prior Year Encumbrances Appropriated	250	250	0
<b>Fund Balance - End of Year</b>	<u>\$ 4,072</u>	<u>\$ 44,148</u>	<u>\$ 40,076</u>

**EUCLID CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL -**  
**PUBLIC SCHOOL SUPPORT FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2008**

	<u>Final</u> <u>Budget</u>	<u>Actual</u>	Variance with Final Budget Positive <u>(Negative)</u>
<b><u>Revenues</u></b>			
Transportation Fees	\$ 9,298	\$ 5,107	\$ (4,191)
Extracurricular	234,436	128,763	(105,673)
Miscellaneous	<u>48,266</u>	<u>26,510</u>	<u>(21,756)</u>
<b>Total Revenues</b>	<u>292,000</u>	<u>160,380</u>	<u>(131,620)</u>
<b><u>Expenditures</u></b>			
Current:			
Extracurricular Activities:			
Co-Curricular:			
Purchased Services	69,350	49,165	20,185
Supplies and Materials	177,921	85,484	92,437
Capital Outlay	21,104	8,990	12,114
Other	<u>37,447</u>	<u>13,558</u>	<u>23,889</u>
Total Co-Curricular	<u>305,822</u>	<u>157,197</u>	<u>148,625</u>
Total Extracurricular Activities	<u>305,822</u>	<u>157,197</u>	<u>148,625</u>
<b>Total Expenditures</b>	<u>305,822</u>	<u>157,197</u>	<u>148,625</u>
Excess of Revenues Over (Under)Expenditures	<u>(13,822)</u>	<u>3,183</u>	<u>17,005</u>
<b><u>Other Financing Sources (Uses)</u></b>			
Transfers In	3,000	1,196	(1,804)
Transfers Out	(10,500)	(2,250)	8,250
Contingencies	<u>(4,698)</u>	<u>0</u>	<u>4,698</u>
<b>Total Other Financing Sources (Uses)</b>	<u>(12,198)</u>	<u>(1,054)</u>	<u>11,144</u>
Net Change in Fund Balance	(26,020)	2,129	28,149
Fund Balance Beginning of Year	43,298	43,298	0
Prior Year Encumbrances Appropriated	<u>3,633</u>	<u>3,633</u>	<u>0</u>
<b>Fund Balance End of Year</b>	<u>\$ 20,911</u>	<u>\$ 49,060</u>	<u>\$ 28,149</u>

**EUCLID CITY SCHOOL DISTRICT  
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE  
 BUDGET (NON-GAAP BASIS) AND ACTUAL -  
 KNOWLEDGE WORKS GRANT FUND  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2008**

---

	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
<b><u>Revenues</u></b>			
Intergovernmental	\$ 123,000	\$ 0	\$ (123,000)
<b>Total Revenues</b>	<u>123,000</u>	<u>0</u>	<u>(123,000)</u>
<b><u>Expenditures</u></b>			
<b>Total Expenditures</b>	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balance	123,000	0	(123,000)
Fund Balance Beginning of Year	0	0	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 123,000</u>	<u>\$ 0</u>	<u>\$ (123,000)</u>

**EUCLID CITY SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN FUND EQUITY -  
BUDGET (NON-GAAP BASIS) AND ACTUAL -  
TERMINATION BENEFITS FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2008**

	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
<b><u>Revenues</u></b>			
Charges for Services	\$ 148,500	\$ 148,500	\$ 0
<b>Total Revenues</b>	<u>148,500</u>	<u>148,500</u>	<u>0</u>
<b><u>Expenditures</u></b>			
Current:			
Support Services:			
Central:			
Fringe Benefits	<u>163,025</u>	<u>78,404</u>	<u>84,621</u>
Total Central	<u>163,025</u>	<u>78,404</u>	<u>84,621</u>
Total Support Services	<u>163,025</u>	<u>78,404</u>	<u>84,621</u>
<b>Total Expenditures</b>	<u>163,025</u>	<u>78,404</u>	<u>84,621</u>
Net Changes in Fund Balance	(14,525)	70,096	84,621
Fund Balance - Beginning of Year	14,525	14,525	14,525
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>
<b>Fund Balance - End of Year</b>	<u>\$ 0</u>	<u>\$ 84,621</u>	<u>\$ 99,146</u>

**EUCLID CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL -**  
**STUDENT ACTIVITY FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2008**

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues</b>			
Transportation Fees	\$ 10,416	\$ 4,758	\$ (5,658)
Extracurricular	443,140	202,577	(240,563)
Miscellaneous	128,444	58,675	(69,769)
<b>Total Revenues</b>	<u>582,000</u>	<u>266,010</u>	<u>(315,990)</u>
<b>Expenditures</b>			
Current:			
Extracurricular Activities:			
Academic-Subject Oriented Activities:			
Purchased Services	100,099	24,228	75,871
Supplies and Materials	96,135	15,125	81,010
Capital Outlay	42,488	6,244	36,244
Other	26,050	12,760	13,290
<b>Total Academic-Subject Oriented Activities</b>	<u>264,772</u>	<u>58,357</u>	<u>206,415</u>
Sport-Oriented Activities:			
Purchased Services	83,192	63,508	19,684
Supplies and Materials	29,358	7,579	21,779
Capital Outlay	83,538	64,876	18,662
Other	32,555	22,998	9,557
<b>Total Sport-Oriented Activities</b>	<u>228,643</u>	<u>158,961</u>	<u>69,682</u>
Co-Curricular Activities:			
Purchased Services	53,631	13,941	39,690
Supplies and Materials	82,362	40,020	42,342
Capital Outlay	9,575	0	9,575
Other	5,678	327	5,351
<b>Total Co-Curricular Activities</b>	<u>151,246</u>	<u>54,288</u>	<u>96,958</u>
<b>Total Extracurricular Activities</b>	<u>644,661</u>	<u>271,606</u>	<u>373,055</u>
<b>Total Expenditures</b>	<u>644,661</u>	<u>271,606</u>	<u>373,055</u>
Excess of Revenues Over (Under)Expenditures	<u>(62,661)</u>	<u>(5,596)</u>	<u>57,065</u>
<b>Other Financing Sources (Uses)</b>			
Proceeds from Sale of Assets	0	518	518
Transfers In	0	2,250	2,250
Transfers Out	(4,678)	(1,196)	3,482
<b>Total Other Financing Sources (Uses)</b>	<u>(4,678)</u>	<u>1,572</u>	<u>6,250</u>
Net Change in Fund Balance	(67,339)	(4,024)	63,315
Fund Balance Beginning of Year	60,661	60,661	0
Prior Year Encumbrances Appropriated	6,766	6,766	0
<b>Fund Balance End of Year</b>	<u>\$ 88</u>	<u>\$ 63,403</u>	<u>\$ 63,315</u>

**EUCLID CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL -**  
**AUXILIARY SERVICES FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2008**

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues</b>			
Intergovernmental	\$ 790,788	\$ 785,487	\$ (5,301)
Earnings on Investments	3,412	3,389	(23)
<b>Total Revenues</b>	<u>794,200</u>	<u>788,876</u>	<u>(5,324)</u>
<b>Expenditures</b>			
Current:			
Operation of Non-Instructional Services:			
Community Service:			
Salaries and Wages	347,206	312,472	34,734
Fringe Benefits	114,222	103,135	11,087
Purchased Services	221,215	214,954	6,261
Supplies and Materials	166,451	163,113	3,338
Capital Outlay	37,617	37,617	0
Total Community Service	<u>886,711</u>	<u>831,291</u>	<u>55,420</u>
Total Operation of Non-Instructional Services	<u>886,711</u>	<u>831,291</u>	<u>55,420</u>
<b>Total Expenditures</b>	<u>886,711</u>	<u>831,291</u>	<u>55,420</u>
Net Change in Fund Balance	(92,511)	(42,415)	50,096
Fund Balance Beginning of Year	54,065	54,065	0
Prior Year Encumbrances Appropriated	<u>43,770</u>	<u>43,770</u>	<u>0</u>
<b>Fund Balance End of Year</b>	<u>\$ 5,324</u>	<u>\$ 55,420</u>	<u>\$ 50,096</u>

**EUCLID CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL -**  
**EDUCATIONAL MANAGEMENT INFORMATION SYSTEM FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2008**

---

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
<b><u>Revenues</u></b>			
Intergovernmental	\$ 20,000	\$ 21,492	\$ 1,492
<b>Total Revenues</b>	<u>20,000</u>	<u>21,492</u>	<u>1,492</u>
<b><u>Expenditures</u></b>			
Current:			
Support Services:			
Central:			
Purchased Services	<u>42,257</u>	<u>6,492</u>	<u>35,765</u>
Total Central Services	<u>42,257</u>	<u>6,492</u>	<u>35,765</u>
Total Support Services	<u>42,257</u>	<u>6,492</u>	<u>35,765</u>
<b>Total Expenditures</b>	<u>42,257</u>	<u>6,492</u>	<u>35,765</u>
Net Change in Fund Balance	(22,257)	15,000	37,257
Fund Balance Beginning of Year	22,257	22,257	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>
<b>Fund Balance End of Year</b>	<u>\$ 0</u>	<u>\$ 37,257</u>	<u>\$ 37,257</u>

**EUCLID CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL -**  
**PUBLIC SCHOOL PRESCHOOL GRANT FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2008**

	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
<b><u>Revenues</u></b>			
Intergovernmental	\$ 95,000	\$ 88,722	\$ (6,278)
<b>Total Revenues</b>	<u>95,000</u>	<u>88,722</u>	<u>(6,278)</u>
<b><u>Expenditures</u></b>			
Current:			
Instruction:			
Regular Instruction:			
Salaries and Wages	76,358	69,128	7,230
Fringe Benefits	25,460	23,773	1,687
Supplies and Materials	3,034	2,990	44
Capital Outlay	<u>800</u>	<u>800</u>	<u>0</u>
Total Regular Instruction	<u>105,652</u>	<u>96,691</u>	<u>8,961</u>
Total Instruction	<u>105,652</u>	<u>96,691</u>	<u>8,961</u>
Support Services:			
Administration:			
Salaries and Wages	<u>849</u>	<u>849</u>	<u>0</u>
Total Administration	<u>849</u>	<u>849</u>	<u>0</u>
Total Support Services	<u>849</u>	<u>849</u>	<u>0</u>
<b>Total Expenditures</b>	<u>106,501</u>	<u>97,540</u>	<u>8,961</u>
Net Change in Fund Balance	(11,501)	(8,818)	2,683
Fund Balance Beginning of Year	<u>11,748</u>	<u>11,748</u>	<u>0</u>
<b>Fund Balance End of Year</b>	<u>\$ 247</u>	<u>\$ 2,930</u>	<u>\$ 2,683</u>



**EUCLID CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL -**  
**ENTRY YEAR PROGRAMS FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2008**

---

	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
<b><u>Revenues</u></b>			
Intergovernmental	\$ 23,500	\$ 23,200	\$ (300)
<b>Total Revenues</b>	<u>23,500</u>	<u>23,200</u>	<u>(300)</u>
<b><u>Expenditures</u></b>			
Current:			
Instruction:			
Regular:			
Salaries and Wages	19,152	19,152	0
Fringe Benefits	<u>4,048</u>	<u>4,048</u>	<u>0</u>
Total Regular Instruction	<u>23,200</u>	<u>23,200</u>	<u>0</u>
Total Instruction	<u>23,200</u>	<u>23,200</u>	<u>0</u>
<b>Total Expenditures</b>	<u>23,200</u>	<u>23,200</u>	<u>0</u>
Net Change in Fund Balance	300	0	(300)
Fund Balance Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>
<b>Fund Balance End of Year</b>	<u>\$ 300</u>	<u>\$ 0</u>	<u>\$ (300)</u>

**EUCLID CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL -**  
**SCHOOL NET PROFESSIONAL DEVELOPMENT FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2008**

	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
<b><u>Revenues</u></b>			
Intergovernmental	\$ 3,000	\$ 2,970	\$ (30)
<b>Total Revenues</b>	<u>3,000</u>	<u>2,970</u>	<u>(30)</u>
<b><u>Expenditures</u></b>			
Current:			
Instruction:			
Regular Instruction:			
Salaries and Wages	960	960	0
Fringe Benefits	169	169	0
Purchased Services	<u>1,841</u>	<u>1,841</u>	<u>0</u>
Total Regular Instruction	<u>2,970</u>	<u>2,970</u>	<u>0</u>
Total Instruction	<u>2,970</u>	<u>2,970</u>	<u>0</u>
<b>Total Expenditures</b>	<u>2,970</u>	<u>2,970</u>	<u>0</u>
Net Change in Fund Balance	30	0	(30)
Fund Balance Beginning of Year	0	0	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>
<b>Fund Balance End of Year</b>	<u>\$ 30</u>	<u>\$ 0</u>	<u>\$ (30)</u>

**EUCLID CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL -**  
**OHIO READS GRANT FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2008**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
<b><u>Revenues</u></b>			
Intergovernmental	\$ 120,000	\$ 0	\$ (120,000)
<b>Total Revenues</b>	<u>120,000</u>	<u>0</u>	<u>(120,000)</u>
<b><u>Expenditures</u></b>			
Current:			
Instruction:			
Regular Instruction:			
Salaries and Wages	8,109	8,109	0
Fringe Benefits	<u>1,876</u>	<u>1,876</u>	<u>0</u>
Total Regular Instruction	<u>9,985</u>	<u>9,985</u>	<u>0</u>
Total Instruction	<u>9,985</u>	<u>9,985</u>	<u>0</u>
<b>Total Expenditures</b>	<u>9,985</u>	<u>9,985</u>	<u>0</u>
Net Change in Fund Balance	110,015	(9,985)	(120,000)
Fund Balance Beginning of Year	0	0	0
Prior Year Encumbrances Appropriated	<u>9,985</u>	<u>9,985</u>	<u>0</u>
<b>Fund Balance End of Year</b>	<u>\$ 120,000</u>	<u>\$ 0</u>	<u>\$ (120,000)</u>

**EUCLID CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL -**  
**SUMMER INTERVENTION FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2008**

	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
<b><u>Revenues</u></b>			
Intergovernmental	\$ 4,000	\$ 4,000	\$ 0
<b>Total Revenues</b>	<u>4,000</u>	<u>4,000</u>	<u>0</u>
<b><u>Expenditures</u></b>			
Current:			
Instruction:			
Vocational Education:			
Salaries and Wages	2,600	2,600	0
Fringe Benefits	550	550	0
Purchased Services	<u>850</u>	<u>850</u>	<u>0</u>
Total Vocational Education	<u>4,000</u>	<u>4,000</u>	<u>0</u>
Total Instruction	<u>4,000</u>	<u>4,000</u>	<u>0</u>
<b>Total Expenditures</b>	<u>4,000</u>	<u>4,000</u>	<u>0</u>
Net Change in Fund Balance	0	0	0
Fund Balance Beginning of Year	0	0	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>
<b>Fund Balance End of Year</b>	<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 -**  
**ALTERNATIVE SCHOOLS FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2008**

	<u>Final</u> <u>Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
<b><u>Revenues</u></b>			
Intergovernmental	\$ 252,000	\$ 240,263	\$ (11,737)
<b>Total Revenues</b>	<u>252,000</u>	<u>240,263</u>	<u>(11,737)</u>
<b><u>Expenditures</u></b>			
Current:			
Instruction:			
Regular Instruction:			
Salaries and Wages	14,675	14,675	0
Fringe Benefits	2,629	2,629	0
Purchased Services	14,020	14,020	0
Supplies and Materials	<u>2,564</u>	<u>2,564</u>	<u>0</u>
Total Regular Instruction	<u>33,888</u>	<u>33,888</u>	<u>0</u>
Total Instruction	<u>33,888</u>	<u>33,888</u>	<u>0</u>
Support Services:			
Instructional Staff:			
Salaries and Wages	12,660	12,660	0
Fringe Benefits	2,299	2,299	0
Purchased Services	<u>4,986</u>	<u>4,986</u>	<u>0</u>
Total Instructional Staff	<u>19,945</u>	<u>19,945</u>	<u>0</u>
Administration:			
Salaries and Wages	16,300	16,300	0
Fringe Benefits	<u>3,874</u>	<u>3,874</u>	<u>0</u>
Total Administration	<u>20,174</u>	<u>20,174</u>	<u>0</u>
Operation and Maintenance of Plant Services:			
Salaries and Wages	1,976	1,976	0
Fringe Benefits	<u>384</u>	<u>384</u>	<u>0</u>
Total Operation and Maintenance of Plant Services	<u>2,360</u>	<u>2,360</u>	<u>0</u>
Total Support Services	<u>42,479</u>	<u>42,479</u>	<u>0</u>

(Continued)

**EUCLID CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL -**  
**ALTERNATIVE SCHOOLS FUND (CONTINUED)**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2008**

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Operation of Non-Instructional Services:			
Community Service:			
Salaries and Wages	108,796	94,591	14,205
Fringe Benefits	48,789	41,730	7,059
Purchased Services	2,639	2,639	0
Total Community Service	<u>160,224</u>	<u>138,960</u>	<u>21,264</u>
Total Operation of Non-Instructional Services	<u>160,224</u>	<u>138,960</u>	<u>21,264</u>
<b>Total Expenditures</b>	<u>236,591</u>	<u>215,327</u>	<u>21,264</u>
Excess of Revenues Over (Under) Expenditures	<u>15,409</u>	<u>24,936</u>	<u>9,527</u>
<b><u>Other Financing Sources (Uses)</u></b>			
Advances Out	<u>(12,900)</u>	<u>(12,900)</u>	<u>0</u>
<b>Total Other Financing Sources (Uses)</b>	<u>(12,900)</u>	<u>(12,900)</u>	<u>0</u>
Net Change in Fund Balance	2,509	12,036	9,527
Fund Balance Beginning of Year	2,136	2,136	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>
<b>Fund Balance End of Year</b>	<u>\$ 4,645</u>	<u>\$ 14,172</u>	<u>\$ 9,527</u>

**EUCLID CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL -**  
**POVERTY BASED ASSISTANCE FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2008**

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues</b>			
Intergovernmental	\$ 2,400,000	\$ 2,398,908	\$ (1,092)
<b>Total Revenues</b>	<u>2,400,000</u>	<u>2,398,908</u>	<u>(1,092)</u>
<b>Expenditures</b>			
Current:			
Instruction:			
Regular:			
Salaries and Wages	1,054,235	1,054,235	0
Fringe Benefits	386,925	386,925	0
Purchased Services	69,297	69,297	0
Total Regular Instruction	<u>1,510,457</u>	<u>1,510,457</u>	<u>0</u>
Special:			
Salaries and Wages	158,574	158,574	0
Purchased Services	40,415	40,415	0
Total Special Instruction	<u>198,989</u>	<u>198,989</u>	<u>0</u>
Other:			
Salaries and Wages	410,813	410,813	0
Fringe Benefits	120,080	120,080	0
Purchased Services	6,900	6,900	0
Supplies and Materials	232	232	0
Capital Outlay	2,880	2,880	0
Total Other	<u>540,905</u>	<u>540,905</u>	<u>0</u>
Total Instruction	<u>2,250,351</u>	<u>2,250,351</u>	<u>0</u>
Support Services:			
Instructional Staff:			
Salaries and Wages	8,007	8,007	0
Fringe Benefits	5,028	5,028	0
Total Instructional Staff	<u>13,035</u>	<u>13,035</u>	<u>0</u>
Operation and Maintenance of Plant Services:			
Salaries and Wages	92,066	92,066	0
Fringe Benefits	43,456	43,456	0
Total Operation and Maintenance of Plant Services	<u>135,522</u>	<u>135,522</u>	<u>0</u>
Total Support Services	<u>148,557</u>	<u>148,557</u>	<u>0</u>
<b>Total Expenditures</b>	<u>2,398,908</u>	<u>2,398,908</u>	<u>0</u>
Net Change in Fund Balance	1,092	0	(1,092)
Fund Balance Beginning of Year	0	0	0
Prior Year Encumbrances Appropriated	0	0	0
<b>Fund Balance End of Year</b>	<u>\$ 1,092</u>	<u>\$ 0</u>	<u>\$ (1,092)</u>

**EUCLID CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL -**  
**MISCELLANEOUS STATE GRANTS FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2008**

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues</b>			
Intergovernmental	\$ 76,950	\$ 76,933	\$ (17)
<b>Total Revenues</b>	<u>76,950</u>	<u>76,933</u>	<u>(17)</u>
<b>Expenditures</b>			
Current:			
Instruction:			
Regular Instruction:			
Salaries and Wages	21,990	21,990	0
Fringe Benefits	5,592	5,592	0
Purchased Services	3,000	3,000	0
Supplies and Materials	17,650	17,636	14
Capital Outlay	11,740	11,740	0
Total Regular Instruction	<u>59,972</u>	<u>59,958</u>	<u>14</u>
Total Instruction	<u>59,972</u>	<u>59,958</u>	<u>14</u>
Support Services:			
Pupil:			
Purchased Services	27,064	25,269	1,795
Supplies and Materials	4,316	4,316	0
Total Pupil	<u>31,380</u>	<u>29,585</u>	<u>1,795</u>
Instructional Staff:			
Salaries and Wages	4,209	4,209	0
Fringe Benefits	891	891	0
Total Instructional Staff	<u>5,100</u>	<u>5,100</u>	<u>0</u>
Administration:			
Purchased Services	1,000	1,000	0
Supplies and Materials	831	831	0
Capital Outlay	1,198	1,198	0
Total Administration	<u>3,029</u>	<u>3,029</u>	<u>0</u>
Pupil Transportation:			
Purchased Services	4,154	4,154	0
Total Pupil Transportation	<u>4,154</u>	<u>4,154</u>	<u>0</u>
Total Support Services	<u>43,663</u>	<u>41,868</u>	<u>1,795</u>
<b>Total Expenditures</b>	<u>103,635</u>	<u>101,826</u>	<u>1,809</u>
Net Change in Fund Balance	(26,685)	(24,893)	1,792
Fund Balance Beginning of Year	19,740	19,740	0
Prior Year Encumbrances Appropriated	<u>6,962</u>	<u>6,962</u>	<u>0</u>
<b>Fund Balance End of Year</b>	<u>\$ 17</u>	<u>\$ 1,809</u>	<u>\$ 1,792</u>



**EUCLID CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL -**  
**ADULT BASIC EDUCATION FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2008**

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues</b>			
Intergovernmental	\$ 835,923	\$ 745,127	\$ (90,796)
<b>Total Revenues</b>	835,923	745,127	(90,796)
<b>Expenditures</b>			
Current:			
Instruction:			
Adult/Continuing:			
Salaries and Wages	66,358	62,007	4,351
Fringe Benefits	18,841	18,207	634
Purchased Services	1,508	1,089	419
Supplies and Materials	11,178	7,543	3,635
Capital Outlay	3,403	3,403	0
Total Adult/Continuing	101,288	92,249	9,039
Total Instruction	101,288	92,249	9,039
Support Services:			
Instruction Staff:			
Salaries and Wages	320,873	278,775	42,098
Fringe Benefits	92,914	86,341	6,573
Purchase Services	177,449	175,251	2,198
Supplies and Materials	94,363	78,845	15,518
Capital Outlay	14,150	14,032	118
Other	1,500	1,500	0
Total Instructional Staff	701,249	634,744	66,505
Administrative:			
Salaries and Wages	5,000	5,000	0
Total Administrative	5,000	5,000	0
Fiscal Services:			
Other	11,519	11,519	0
Total Fiscal Services	11,519	11,519	0
Total Support Services	717,768	651,263	66,505
Operation of Non-Instructional Services:			
Community Service:			
Purchased Services	100	100	0
Supplies and Materials	300	0	300
Total Community Services	400	100	300
Total Operation of Non-Instructional Services	400	100	300
<b>Total Expenditures</b>	819,456	743,612	75,844

(Continued)

**EUCLID CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL -**  
**ADULT BASIC EDUCATION FUND - (CONTINUED)**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2008**

	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Excess of Revenues Over (Under) Expenditures	<u>16,467</u>	<u>1,515</u>	<u>(14,952)</u>
<b><u>Other Financing Sources (Uses)</u></b>			
Transfers In	40,177	40,177	0
Transfers Out	(40,177)	(40,177)	0
Advances Out	<u>(69,000)</u>	<u>(69,000)</u>	<u>0</u>
<b>Total Other Financing Sources (Uses)</b>	<u>(69,000)</u>	<u>(69,000)</u>	<u>0</u>
Net Change in Fund Balance	(52,533)	(67,485)	(14,952)
Fund Balance Beginning of Year	9,994	9,994	0
Prior Year Encumbrances Appropriated	<u>42,554</u>	<u>42,554</u>	<u>0</u>
<b>Fund Balance End of Year</b>	<u>\$ 15</u>	<u>\$ (14,937)</u>	<u>\$ (14,952)</u>

**EUCLID CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL -**  
**IDEA - PART B, SPECIAL EDUCATION FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2008**

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues</b>			
Intergovernmental	\$ 1,541,724	\$ 1,541,655	\$ (69)
<b>Total Revenues</b>	<u>1,541,724</u>	<u>1,541,655</u>	<u>(69)</u>
<b>Expenditures</b>			
Current:			
Instruction:			
Special Instruction:			
Purchased Services	1,239,673	1,239,673	0
Total Special Instruction	<u>1,239,673</u>	<u>1,239,673</u>	<u>0</u>
Total Instruction	<u>1,239,673</u>	<u>1,239,673</u>	<u>0</u>
Support Services:			
Instructional Staff:			
Purchased Services	228,533	155,899	72,634
Total Instructional Staff	<u>228,533</u>	<u>155,899</u>	<u>72,634</u>
Fiscal Services:			
Other	40,854	40,854	0
Total Fiscal Services	<u>40,854</u>	<u>40,854</u>	<u>0</u>
Operation of Non-Instructional Services:			
Community Service:			
Salaries and Wages	54,760	54,760	0
Fringe Benefits	11,311	11,311	0
Total Community Service	<u>66,071</u>	<u>66,071</u>	<u>0</u>
Total Operation of Non-Instructional Services	<u>66,071</u>	<u>66,071</u>	<u>0</u>
<b>Total Expenditures</b>	<u>1,575,131</u>	<u>1,502,497</u>	<u>72,634</u>
Excess of Revenues Over (Under) Expenditures	<u>(33,407)</u>	<u>39,158</u>	<u>72,565</u>
<b>Other Financing Sources (Uses)</b>			
Transfers In	33,476	33,476	0
Transfers Out	<u>(33,476)</u>	<u>(33,476)</u>	<u>0</u>
<b>Total Other Financing Sources (Uses)</b>	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balance	(33,407)	39,158	72,565
Fund Balance Beginning of Year	33,476	33,476	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>
<b>Fund Balance End of Year</b>	<u>\$ 69</u>	<u>\$ 72,634</u>	<u>\$ 72,565</u>

**EUCLID CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL -**  
**TITLE III - LIMITED ENGLISH PROFICIENCY FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2008**

---

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
<b><u>Revenues</u></b>			
Intergovernmental	\$ 5,000	\$ 4,283	\$ (717)
<b>Total Revenues</b>	<u>5,000</u>	<u>4,283</u>	<u>(717)</u>
<b><u>Expenditures</u></b>			
Current:			
Instruction:			
Regular:			
Purchased Services	<u>4,283</u>	<u>4,283</u>	<u>0</u>
Total Regular Instruction	<u>4,283</u>	<u>4,283</u>	<u>0</u>
<b>Total Expenditures</b>	<u>4,283</u>	<u>4,283</u>	<u>0</u>
Net Change in Fund Balance	717	0	(717)
Fund Balance Beginning of Year	0	0	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>
<b>Fund Balance End of Year</b>	<u>\$ 717</u>	<u>\$ 0</u>	<u>\$ (717)</u>

**EUCLID CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL -**  
**TITLE I FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2008**

	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
<b>Revenues</b>			
Intergovernmental	\$ 1,264,172	\$ 1,046,204	\$ (217,968)
<b>Total Revenues</b>	<u>1,264,172</u>	<u>1,046,204</u>	<u>(217,968)</u>
<b>Expenditures</b>			
Current:			
Instruction:			
Special Instruction:			
Salaries and Wages	877,154	640,989	236,165
Fringe Benefits	219,348	209,328	10,020
Supplies and Materials	10,132	2,587	7,545
Total Special Instruction	<u>1,106,634</u>	<u>852,904</u>	<u>253,730</u>
Total Instruction	<u>1,106,634</u>	<u>852,904</u>	<u>253,730</u>
Support Services:			
Instructional Staff:			
Salaries and Wages	66,216	24,804	41,412
Fringe Benefits	22,608	9,407	13,201
Purchased Services	44,083	43,878	205
Supplies and Materials	18,733	7,504	11,229
Capital Outlay	1,800	0	1,800
Total Instructional Staff	<u>153,440</u>	<u>85,593</u>	<u>67,847</u>
Administration:			
Salaries and Wages	26,078	18,978	7,100
Fringe Benefits	7,897	3,878	4,019
Total Administration	<u>33,975</u>	<u>22,856</u>	<u>11,119</u>
Fiscal Services:			
Other	35,566	35,566	0
Total Fiscal Services	<u>35,566</u>	<u>35,566</u>	<u>0</u>
Pupil Transportation:			
Purchased Services	2,000	1,995	5
Total Pupil Transportation	<u>2,000</u>	<u>1,995</u>	<u>5</u>
Total Support Services	<u>224,981</u>	<u>146,010</u>	<u>78,971</u>

(Continued)

**EUCLID CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL -**  
**TITLE I FUND (CONTINUED)**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2008**

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Operation of Non-Instructional Services:			
Community Service:			
Salaries and Wages	17,824	17,576	248
Fringe Benefits	3,118	2,954	164
Purchased Services	2,702	2,701	1
Supplies and Materials	2,698	2,698	0
Total Community Service	<u>26,342</u>	<u>25,929</u>	<u>413</u>
Total Operation of Non-Instructional Services	<u>26,342</u>	<u>25,929</u>	<u>413</u>
<b>Total Expenditures</b>	<u>1,357,957</u>	<u>1,024,843</u>	<u>333,114</u>
Excess of Revenues Over (Under)Expenditures	<u>(93,785)</u>	<u>21,361</u>	<u>115,146</u>
<b><u>Other Financing Sources (Uses)</u></b>			
Transfers In	77,428	77,428	0
Transfers Out	<u>(77,428)</u>	<u>(77,428)</u>	<u>0</u>
<b>Total Other Financing Sources (Uses)</b>	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balance	(93,785)	21,361	115,146
Fund Balance Beginning of Year	82,767	82,767	0
Prior Year Encumbrances Appropriated	<u>11,036</u>	<u>11,036</u>	<u>0</u>
<b>Fund Balance End of Year</b>	<u>\$ 18</u>	<u>\$ 115,164</u>	<u>\$ 115,146</u>

**EUCLID CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL -**  
**TITLE VI FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2008**

	<u>Final</u> <u>Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
<b><u>Revenues</u></b>			
Intergovernmental	\$ 18,305	\$ 11,387	\$ (6,918)
<b>Total Revenues</b>	<u>18,305</u>	<u>11,387</u>	<u>(6,918)</u>
<b><u>Expenditures</u></b>			
Current:			
Instruction:			
Regular Instruction:			
Capital Outlay	<u>15,727</u>	<u>15,727</u>	<u>0</u>
Total Regular Instruction	<u>15,727</u>	<u>15,727</u>	<u>0</u>
Total Instruction	<u>15,727</u>	<u>15,727</u>	<u>0</u>
Support Services:			
Fiscal Services:			
Other	<u>301</u>	<u>301</u>	<u>0</u>
Total Fiscal Services	<u>301</u>	<u>301</u>	<u>0</u>
Total Support Services	<u>301</u>	<u>301</u>	<u>0</u>
Operation of Non-Instructional Services:			
Community Service:			
Purchased Services	1,287	1,287	0
Supplies and Materials	1,465	1,465	0
Capital Outlay	<u>1,066</u>	<u>1,066</u>	<u>0</u>
Total Community Service	<u>3,818</u>	<u>3,818</u>	<u>0</u>
Total Operation of Non-Instructional Services	<u>3,818</u>	<u>3,818</u>	<u>0</u>
<b>Total Expenditures</b>	<u>19,846</u>	<u>19,846</u>	<u>0</u>
Excess of Revenues Over (Under) Expenditures	<u>(1,541)</u>	<u>(8,459)</u>	<u>(6,918)</u>
<b><u>Other Financing Sources (Uses)</u></b>			
Transfers In	395	395	0
Transfers Out	<u>(395)</u>	<u>(395)</u>	<u>0</u>
<b>Total Other Financing Sources (Uses)</b>	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balance	(1,541)	(8,459)	(6,918)
Fund Balance Beginning of Year	395	395	0
Prior Year Encumbrances Appropriated	<u>1,164</u>	<u>1,164</u>	<u>0</u>
<b>Fund Balance End of Year</b>	<u>\$ 18</u>	<u>\$ (6,900)</u>	<u>\$ (6,918)</u>

**EUCLID CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL -**  
**DRUG FREE SCHOOLS FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2008**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
<b><u>Revenues</u></b>			
Intergovernmental	\$ 25,315	\$ 13,674	\$ (11,641)
<b>Total Revenues</b>	<u>25,315</u>	<u>13,674</u>	<u>(11,641)</u>
<b><u>Expenditures</u></b>			
Current:			
Instruction:			
Regular Instruction:			
Salaries and Wages	23,441	23,441	0
Fringe Benefits	6,446	6,446	0
Supplies and Materials	<u>2,588</u>	<u>2,588</u>	<u>0</u>
Total Regular Instruction	<u>32,475</u>	<u>32,475</u>	<u>0</u>
Total Instruction	<u>32,475</u>	<u>32,475</u>	<u>0</u>
Support Services:			
Fiscal Services:			
Other	<u>595</u>	<u>595</u>	<u>0</u>
Total Fiscal Services	<u>595</u>	<u>595</u>	<u>0</u>
Total Support Services	<u>595</u>	<u>595</u>	<u>0</u>
<b>Total Expenditures</b>	<u>33,070</u>	<u>33,070</u>	<u>0</u>
Excess of Revenues Over (Under) Expenditures	<u>(7,755)</u>	<u>(19,396)</u>	<u>(11,641)</u>
<b><u>Other Financing Sources (Uses)</u></b>			
Transfers In	4,185	4,185	0
Transfers Out	<u>(4,185)</u>	<u>(4,185)</u>	<u>0</u>
<b>Total Other Financing Sources (Uses)</b>	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balance	(7,755)	(19,396)	(11,641)
Fund Balance Beginning of Year	2,240	2,240	0
Prior Year Encumbrances Appropriated	<u>6,445</u>	<u>6,445</u>	<u>0</u>
<b>Fund Balance End of Year</b>	<u>\$ 930</u>	<u>\$ (10,711)</u>	<u>\$ (11,641)</u>



**EUCLID CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL -**  
**IDEA PRESCHOOL GRANTS FOR THE HANDICAPPED FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2008**

	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
<b><u>Revenues</u></b>			
Intergovernmental	\$ 63,869	\$ 50,128	\$ (13,741)
<b>Total Revenues</b>	<u>63,869</u>	<u>50,128</u>	<u>(13,741)</u>
<b><u>Expenditures</u></b>			
Current:			
Instruction:			
Special Instruction:			
Salaries and Wages	58,099	44,426	13,673
Fringe Benefits	<u>12,052</u>	<u>10,623</u>	<u>1,429</u>
Total Special Instruction	<u>70,151</u>	<u>55,049</u>	<u>15,102</u>
Total Instruction	<u>70,151</u>	<u>55,049</u>	<u>15,102</u>
Support Services:			
Fiscal Services:			
Other	<u>1,443</u>	<u>1,443</u>	<u>0</u>
Total Fiscal Services	<u>1,443</u>	<u>1,443</u>	<u>0</u>
Total Fiscal Services	<u>1,443</u>	<u>1,443</u>	<u>0</u>
<b>Total Expenditures</b>	<u>71,594</u>	<u>56,492</u>	<u>15,102</u>
Excess of Revenues Over (Under) Expenditures	<u>(7,725)</u>	<u>(6,364)</u>	<u>1,361</u>
<b><u>Other Financing Sources (Uses)</u></b>			
Transfers In	2,631	2,631	0
Transfers Out	<u>(2,631)</u>	<u>(2,631)</u>	<u>0</u>
<b>Total Other Financing Sources (Uses)</b>	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balance	(7,725)	(6,364)	1,361
Fund Balance Beginning of Year	8,181	8,181	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>
<b>Fund Balance End of Year</b>	<u>\$ 456</u>	<u>\$ 1,817</u>	<u>\$ 1,361</u>

**EUCLID CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL**  
**REDUCING CLASS SIZE FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2008**

	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
<b>Revenues</b>			
Intergovernmental	\$ 295,720	\$ 295,718	\$ (2)
<b>Total Revenues</b>	<u>295,720</u>	<u>295,718</u>	<u>(2)</u>
<b>Expenditures</b>			
Current:			
Instruction:			
Regular Instruction:			
Salaries and Wages	227,284	227,284	0
Fringe Benefits	<u>91,316</u>	<u>91,316</u>	<u>0</u>
Total Regular Instruction	<u>318,600</u>	<u>318,600</u>	<u>0</u>
Total Instruction	<u>318,600</u>	<u>318,600</u>	<u>0</u>
Support Services:			
Fiscal Services:			
Other	<u>7,068</u>	<u>7,068</u>	<u>0</u>
Total Fiscal Services	<u>7,068</u>	<u>7,068</u>	<u>0</u>
Total Support Services	<u>7,068</u>	<u>7,068</u>	<u>0</u>
<b>Total Expenditures</b>	<u>325,668</u>	<u>325,668</u>	<u>0</u>
Excess of Revenues Over (Under) Expenditures	<u>(29,948)</u>	<u>(29,950)</u>	<u>(2)</u>
<b>Other Financing Sources (Uses)</b>			
Transfers In	4,580	4,580	0
Transfers Out	<u>(4,580)</u>	<u>(4,580)</u>	<u>0</u>
<b>Total Other Financing Sources (Uses)</b>	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balance	(29,948)	(29,950)	(2)
Fund Balance Beginning of Year	29,950	29,950	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>
<b>Fund Balance End of Year</b>	<u>\$ 2</u>	<u>\$ 0</u>	<u>\$ (2)</u>

**EUCLID CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL -**  
**GOALS 2000 PROFICIENCY FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2008**

	<u>Final</u> <u>Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
<b><u>Revenues</u></b>			
Intergovernmental	\$ 1,139,700	\$ 682,926	\$ (456,774)
<b>Total Revenues</b>	<u>1,139,700</u>	<u>682,926</u>	<u>(456,774)</u>
<b><u>Expenditures</u></b>			
Current:			
Instruction:			
Regular Instruction:			
Salaries and Wages	164,517	59,661	104,856
Fringe Benefits	52,647	5,856	46,791
Purchased Services	605,163	503,986	101,177
Supplies and Materials	105,624	79,840	25,784
Capital Outlay	<u>75,543</u>	<u>75,543</u>	<u>0</u>
Total Regular Instruction	<u>1,003,494</u>	<u>724,886</u>	<u>278,608</u>
Total Instruction	<u>1,003,494</u>	<u>724,886</u>	<u>278,608</u>
Support Services:			
Pupil:			
Salaries and Wages	<u>42,739</u>	<u>42,739</u>	<u>0</u>
Total Pupil	<u>42,739</u>	<u>42,739</u>	<u>0</u>
Instructional Staff:			
Salaries and Wages	10,402	10,402	0
Fringe Benefits	1,866	1,866	0
Purchased Services	44,098	44,098	0
Capital Outlay	<u>2,860</u>	<u>2,860</u>	<u>0</u>
Total Instructional Staff	<u>59,226</u>	<u>59,226</u>	<u>0</u>
Administration:			
Salaries and Wages	155	155	0
Purchased Services	<u>11,160</u>	<u>11,160</u>	<u>0</u>
Total Administration	<u>11,315</u>	<u>11,315</u>	<u>0</u>
Fiscal Services:			
Other	<u>8,345</u>	<u>8,345</u>	<u>0</u>
Total Fiscal Services	<u>8,345</u>	<u>8,345</u>	<u>0</u>
Operation and Maintenance of Plant Services:			
Capital Outlay	<u>269</u>	<u>0</u>	<u>269</u>
Total Operation and Maintenance of Plant Services	<u>269</u>	<u>0</u>	<u>269</u>

(Continued)

**EUCLID CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL -**  
**GOALS 2000 PROFICIENCY FUND (CONTINUED)**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2008**

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Pupil Transportation:			
Purchased Services	5,311	5,311	0
Total Pupil Transportation	5,311	5,311	0
Total Support Services	127,205	126,936	269
Operation of Non-Instructional Services:			
Community Services:			
Purchased Services	2,462	2,462	0
Supplies and Materials	1,231	1,231	0
Capital Outlay	1,308	1,308	0
Total Community Services	5,001	5,001	0
Total Operation of Non-Instructional Services	5,001	5,001	0
<b>Total Expenditures</b>	<b>1,135,700</b>	<b>856,823</b>	<b>278,877</b>
Net Change in Fund Balance	4,000	(173,897)	(177,897)
Fund Balance Beginning of Year	0	0	0
Prior Year Encumbrances Appropriated	1,345	1,345	0
<b>Fund Balance End of Year</b>	<b>\$ 5,345</b>	<b>\$ (172,552)</b>	<b>\$ (177,897)</b>

**EUCLID CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL**  
**PERMANENT IMPROVEMENT FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2008**

	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
<b><u>Revenues</u></b>			
Taxes	\$ 1,916,497	\$ 815,395	\$(1,101,102)
Intergovernmental	20,000	212,264	192,264
Miscellaneous	<u>0</u>	<u>85,702</u>	<u>85,702</u>
<b>Total Revenues</b>	<u>1,936,497</u>	<u>1,113,361</u>	<u>(823,136)</u>
<b><u>Expenditures</u></b>			
Current:			
Instruction:			
Regular:			
Purchased Services	125,504	125,504	0
Capital Outlay	<u>106,039</u>	<u>101,792</u>	<u>4,247</u>
Total Regular Instruction	<u>231,543</u>	<u>227,296</u>	<u>4,247</u>
Total Instruction	<u>231,543</u>	<u>227,296</u>	<u>4,247</u>
Support Services:			
Instructional Staff:			
Capital Outlay	<u>22,628</u>	<u>22,624</u>	<u>4</u>
Total Instructional Staff	<u>22,628</u>	<u>22,624</u>	<u>4</u>
Administrative:			
Other	<u>50</u>	<u>5</u>	<u>45</u>
Total Administrative	<u>50</u>	<u>5</u>	<u>45</u>
Fiscal Services:			
Other	<u>1,000</u>	<u>427</u>	<u>573</u>
Total Fiscal Services	<u>1,000</u>	<u>427</u>	<u>573</u>
Business:			
Purchased Services	<u>10,000</u>	<u>9,308</u>	<u>692</u>
Total Business	<u>10,000</u>	<u>9,308</u>	<u>692</u>
Operation and Maintenance of Plant Services:			
Purchased Services	167,114	163,897	3,217
Supplies and Materials	14,840	10,333	4,507
Capital Outlay	<u>28,012</u>	<u>13,968</u>	<u>14,044</u>
Total Operation and Maintenance of Plant Services	<u>209,966</u>	<u>188,198</u>	<u>21,768</u>

(Continued)

**EUCLID CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL**  
**PERMANENT IMPROVEMENT FUND - CONTINUED**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2008**

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Support Services:			
Pupil Transportation:			
Capital Outlay	198,200	197,391	809
Total Pupil Transportation	198,200	197,391	809
Central Services:			
Capital Outlay	78,868	78,868	0
Total Central Services	78,868	78,868	0
Total Support Services	520,712	496,821	23,891
Operation of Non-Instructional Services:			
Food Services:			
Capital Outlay	13,998	13,978	20
Total Food Services	13,998	13,978	20
Total Operation of Non-Instructional Services	13,998	13,978	20
Capital Outlay:			
Site Improvement Services:			
Purchased Services	29,854	29,620	234
Total Site Improvement Services	29,854	29,620	234
Architectural and Engineering Services			
Purchased Services	177,167	174,491	2,676
Total Architectural & Engineering Services	177,167	174,491	2,676
Building Improvement Services:			
Supplies and Materials	523,402	523,381	21
Total Building Improvement Services	523,402	523,381	21
Total Capital Outlay	730,423	727,492	2,931
<b>Total Expenditures</b>	<b>1,496,676</b>	<b>1,465,587</b>	<b>31,089</b>
Excess of Revenues Over (Under) Expenditures	439,821	(352,226)	(792,047)
<b>Other Financing Sources (Uses)</b>			
Proceeds from Sale of Assets	0	30,909	30,909
Advances Out	(250,000)	(250,000)	0
<b>Total Other Financing Sources (Uses)</b>	<b>(250,000)</b>	<b>(219,091)</b>	<b>30,909</b>
Net Change in Fund Balance	189,821	(571,317)	(761,138)
Fund Balance Beginning of Year	11,108	11,108	0
Prior Year Encumbrances Appropriated	573,476	573,476	0
<b>Fund Balance End of Year</b>	<b>\$ 774,405</b>	<b>\$ 13,267</b>	<b>\$ (761,138)</b>

**EUCLID CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL -**  
**BUILDING FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2008**

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b><u>Revenues</u></b>	\$ 0	\$ 0	\$ 0
<b>Total Revenues</b>	<u>0</u>	<u>0</u>	<u>0</u>
<b><u>Expenditures</u></b>			
Current:			
Capital Outlay:			
Building Improvement Services:			
Purchased Services	<u>1,338,000</u>	<u>1,338,000</u>	<u>0</u>
Total Building Improvement Services	<u>1,338,000</u>	<u>1,338,000</u>	<u>0</u>
Total Capital Outlay	<u>1,338,000</u>	<u>1,338,000</u>	<u>0</u>
Debt Service:			
Principal Retirement	1,338,000	1,338,000	0
Interest and Fiscal Charges	<u>59,875</u>	<u>59,875</u>	<u>0</u>
Total Debt Service	<u>1,397,875</u>	<u>1,397,875</u>	<u>0</u>
<b>Total Expenditures</b>	<u>2,735,875</u>	<u>2,735,875</u>	<u>0</u>
Excess of Revenues Over (Under) Expenditures	<u>(2,735,875)</u>	<u>(2,735,875)</u>	<u>0</u>
<b><u>Other Financing Sources (Uses)</u></b>			
Proceeds from Sale of Notes	1,338,000	1,338,000	0
Transfers In	<u>59,875</u>	<u>59,875</u>	<u>0</u>
<b>Total Other Financing Sources (Uses)</b>	<u>1,397,875</u>	<u>1,397,875</u>	<u>0</u>
Net Change in Fund Balance	(1,338,000)	(1,338,000)	0
Fund Balance Beginning of Year	1,339,300	1,339,300	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>
<b>Fund Balance End of Year</b>	<u>\$ 1,300</u>	<u>\$ 1,300</u>	<u>\$ 0</u>

**EUCLID CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND**  
**BALANCE-BUDGET (NON-GAAP BASIS) AND ACTUAL -**  
**REPLACEMENT FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2008**

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b><u>Revenues</u></b>			
Earnings on Investments	\$ 5,000	\$ 6,104	\$ 1,104
<b>Total Revenues</b>	<b>5,000</b>	<b>6,104</b>	<b>1,104</b>
<b><u>Expenditures</u></b>			
Current:			
Instruction:			
Regular:			
Capital Outlay	664	664	0
Total Regular Instruction	664	664	0
Total Instruction	664	664	0
Support Services:			
Fiscal Services:			
Supplies and Materials	39	39	0
Total Fiscal Services	39	39	0
Operation and Maintenance of Plant Services:			
Supplies and Materials	345	345	0
Total Operation and Maintenance of Plant Services	345	345	0
Pupil Transportation:			
Purchased Services	400	400	0
Total Pupil Transportation	400	400	0
Total Support Services	784	784	0
<b>Total Expenditures</b>	<b>1,448</b>	<b>1,448</b>	<b>0</b>
Excess of Revenues Over (Under)Expenditures	3,552	4,656	1,104
<b><u>Other Financing Sources (Uses)</u></b>			
Contingencies	(18,552)	0	18,552
<b>Total Other Financing Sources (Uses)</b>	<b>(18,552)</b>	<b>0</b>	<b>18,552</b>
Net Change in Fund Balance	(15,000)	4,656	19,656
Fund Balance Beginning of Year	147,600	153,686	6,086
Prior Year Encumbrances Appropriated	0	0	0
<b>Fund Balance End of Year</b>	<b>\$ 132,600</b>	<b>\$ 158,342</b>	<b>\$ 25,742</b>



**EUCLID CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN FUND EQUITY -**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL -**  
**FOOD SERVICE FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2008**

	<u>Final</u> <u>Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
<b><u>Revenues</u></b>			
Earnings on Investments	\$ 4,514	\$ 5,151	\$ 637
Grant Revenue	1,751,563	1,998,608	247,045
Food Services	<u>543,923</u>	<u>620,639</u>	<u>76,716</u>
<b>Total Revenues</b>	<u>2,300,000</u>	<u>2,624,398</u>	<u>324,398</u>
<b><u>Expenses</u></b>			
Salaries and Wages:			
Operation of Non-Instructional Services:			
Food Service Operations	<u>912,700</u>	<u>892,147</u>	<u>20,553</u>
Total Operation of Non-Instructional Services:	<u>912,700</u>	<u>892,147</u>	<u>20,553</u>
Total Salaries and Wages	<u>912,700</u>	<u>892,147</u>	<u>20,553</u>
Fringe Benefits:			
Operation of Non-Instructional Services:			
Food Service Operations	<u>381,850</u>	<u>374,245</u>	<u>7,605</u>
Total Operation of Non-Instructional Services	<u>381,850</u>	<u>374,245</u>	<u>7,605</u>
Total Fringe Benefits	<u>381,850</u>	<u>374,245</u>	<u>7,605</u>
Purchased Services:			
Supporting Services:			
Operation and Maintenance of Plant Service	<u>22,300</u>	<u>14,504</u>	<u>7,796</u>
Total Operation and Maintenance of Plant Service	<u>22,300</u>	<u>14,504</u>	<u>7,796</u>
Operation of Non-Instructional Services:			
Food Service Operations	<u>34,630</u>	<u>30,302</u>	<u>4,328</u>
Total Operation of Non-Instructional Services	<u>34,630</u>	<u>30,302</u>	<u>4,328</u>
Total Purchased Services	<u>56,930</u>	<u>44,806</u>	<u>12,124</u>

(Continued)

**EUCLID CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN FUND EQUITY -**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL -**  
**FOOD SERVICE FUND (CONTINUED)**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2008**

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Supplies and Materials:			
Supporting Services:			
Operation and Maintenance of Plant Services	51,832	31,757	20,075
Total Supporting Services	<u>51,832</u>	<u>31,757</u>	<u>20,075</u>
Operation of Non-Instructional Services:			
Food Service Operations	943,800	871,345	72,455
Total Operation of Non-Instructional Services	<u>943,800</u>	<u>871,345</u>	<u>72,455</u>
Total Supplies and Materials	<u>995,632</u>	<u>903,102</u>	<u>92,530</u>
Capital Outlay:			
Operation of Non-Instructional Services:			
Food Service Operations	48,070	15,214	32,856
Total Operation of Non-Instructional Services	<u>48,070</u>	<u>15,214</u>	<u>32,856</u>
Total Capital Outlay	<u>48,070</u>	<u>15,214</u>	<u>32,856</u>
Other:			
Operations of Non-Instructional Services:			
Food Service Operations	3,000	2,536	464
Total Supporting Services	<u>3,000</u>	<u>2,536</u>	<u>464</u>
Total Other	<u>3,000</u>	<u>2,536</u>	<u>464</u>
<b>Total Expenses</b>	<u>2,398,182</u>	<u>2,232,050</u>	<u>166,132</u>
Excess of Revenues Over (Under) Expenses	<u>(98,182)</u>	<u>392,348</u>	<u>490,530</u>
<b>Other Financing Sources (Uses)</b>			
Contingencies	(2,318)	0	2,318
<b>Total Other Financing Sources (Uses)</b>	<u>(2,318)</u>	<u>0</u>	<u>2,318</u>
Net Change in Fund Equity	(100,500)	392,348	492,848
Fund Equity - Beginning of Year	445,507	445,507	0
Prior Year Encumbrances Appropriated	<u>500</u>	<u>500</u>	<u>0</u>
<b>Fund Equity - End of Year</b>	<u>\$ 345,507</u>	<u>\$ 838,355</u>	<u>\$ 492,848</u>

**EUCLID CITY SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN FUND EQUITY -  
BUDGET (NON-GAAP BASIS) AND ACTUAL -  
UNIFORM SCHOOL SUPPLIES FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2008**

	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
<b><u>Total Revenues</u></b>	\$ 0	\$ 0	\$ 0
<b><u>Expenses</u></b>			
Supplies and Materials:			
Instruction:			
Regular Instruction	45,000	3,880	41,120
Total Instruction	45,000	3,880	41,120
Total Supplies and Materials	45,000	3,880	41,120
<b>Total Expenses</b>	45,000	3,880	41,120
Excess of Revenues Over (Under) Expenses	(45,000)	(3,880)	41,120
<b><u>Other Financing Sources (Uses)</u></b>			
Sale of Disposal of Assets	19,900	16,490	(3,410)
<b>Total Other Financing Sources (Uses)</b>	19,900	16,490	(3,410)
Net Change in Fund Equity	(25,100)	12,610	37,710
Fund Equity - Beginning of Year	25,175	25,175	0
Prior Year Encumbrances Appropriated	0	0	0
<b>Fund Equity - End of Year</b>	<u>\$ 75</u>	<u>\$ 37,785</u>	<u>\$ 37,710</u>

**EUCLID CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN FUND EQUITY -**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL -**  
**CUSTOMER SERVICES FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2008**

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b><u>Revenues</u></b>			
Tuition	\$ 647,661	\$ 759,559	\$ 111,898
Transportation Fees	10,502	12,316	1,814
Extracurricular Activities	945	1,108	163
Miscellaneous	16,892	19,811	2,919
<b>Total Revenues</b>	<b>676,000</b>	<b>792,794</b>	<b>116,794</b>
<b><u>Expenses</u></b>			
Salaries and Wages:			
Operation of Non-Instructional Services:			
Community Services	474,000	457,672	16,328
Total Operation of Non-Instructional Services	474,000	457,672	16,328
Total Salaries and Wages	474,000	457,672	16,328
Fringe Benefits:			
Operation of Non-Instructional Services:			
Community Services	198,000	196,187	1,813
Total Operation of Non-Instructional Services	198,000	196,187	1,813
Total Fringe Benefits	198,000	196,187	1,813
Purchased Services:			
Instruction:			
Vocational Instruction	2,050	825	1,225
Total Instruction	2,050	825	1,225
Supporting Services:			
Operation and Maintenance of Plant Services	48,701	46,526	2,175
Total Supporting Services	48,701	46,526	2,175
Operation of Non-Instructional Services:			
Community Services	23,368	18,883	4,485
Total Operation of Non-Instructional Services	23,368	18,883	4,485
Facilities Acquisition and Construction Services:			
Architecture and Engineering Services	2,640	1,760	880
Building Improvement Services	109,747	56,428	53,319
Total Facilities Acquisition and Construction Services	112,387	58,188	54,199
Total Purchased Services	186,506	124,422	62,084

(Continued)

**EUCLID CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN FUND EQUITY -**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL -**  
**CUSTOMER SERVICES FUND (CONTINUED)**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2008**

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Supplies and Materials:			
Instruction:			
Vocational Education	27,010	18,507	8,503
Total Instruction	<u>27,010</u>	<u>18,507</u>	<u>8,503</u>
Supporting Services:			
Operation and Maintenance of Plant Services	321	221	100
Total Supporting Services	<u>321</u>	<u>221</u>	<u>100</u>
Operation of Non-Instructional Services:			
Community Services	56,754	49,117	7,637
Total Operation of Non-Instructional Services	<u>56,754</u>	<u>49,117</u>	<u>7,637</u>
Total Supplies and Materials	<u>84,085</u>	<u>67,845</u>	<u>16,240</u>
Capital Outlay:			
Operation of Non-Instructional Services:			
Community Services	10,277	9,182	1,095
Total Operation of Non-Instructional Services	<u>10,277</u>	<u>9,182</u>	<u>1,095</u>
Total Capital Outlay	<u>10,277</u>	<u>9,182</u>	<u>1,095</u>
Other:			
Instruction:			
Vocational Instruction	90	40	50
Total Instruction	<u>90</u>	<u>40</u>	<u>50</u>
Supporting Services:			
Fiscal Services	775	771	4
Total Supporting Services	<u>775</u>	<u>771</u>	<u>4</u>
Operation of Non-Instructional Services:			
Community Services	889	545	344
Total Operation of Non-Instructional Services	<u>889</u>	<u>545</u>	<u>344</u>
Total Other	<u>1,754</u>	<u>1,356</u>	<u>398</u>
<b>Total Expenses</b>	<u>954,622</u>	<u>856,664</u>	<u>97,958</u>
Excess of Revenues Over (Under) Expenses	<u>(278,622)</u>	<u>(63,870)</u>	<u>214,752</u>
<b>Other Financing Sources (Uses)</b>			
Contingencies	(5,057)	0	5,057
Transfer In	14,000	14,000	0
<b>Total Other Financing Sources (Uses)</b>	<u>8,943</u>	<u>14,000</u>	<u>5,057</u>
Net Change in Fund Equity	(269,679)	(49,870)	219,809
Fund Equity - Beginning of Year	179,153	179,153	0
Prior Year Encumbrances Appropriated	<u>121,429</u>	<u>121,429</u>	<u>0</u>
<b>Fund Equity - End of Year</b>	<u>\$ 30,903</u>	<u>\$ 250,712</u>	<u>\$ 219,809</u>

**EUCLID CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN FUND EQUITY -**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL -**  
**ADULT AND COMMUNITY EDUCATION FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2008**

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues</b>			
Grant Revenue	\$ 2,000	\$ 0	\$ (2,000)
<b>Total Revenues</b>	<u>2,000</u>	<u>0</u>	<u>(2,000)</u>
<b>Expenses</b>			
Salaries and Wages:			
Instruction:			
Adult/Continuing Instruction	100	0	100
Total Instruction	<u>100</u>	<u>0</u>	<u>100</u>
Total Salaries and Wages	<u>100</u>	<u>0</u>	<u>100</u>
Fringe Benefits:			
Instruction:			
Adult/Continuing Instruction	20	0	20
Total Instruction Benefits	<u>20</u>	<u>0</u>	<u>20</u>
Total Fringe Benefits	<u>20</u>	<u>0</u>	<u>20</u>
Supplies and Materials:			
Instruction:			
Adult/Continuing Instruction	500	0	500
Total Adult/Continuing Instruction	<u>500</u>	<u>0</u>	<u>500</u>
Total Supplies and Materials	<u>500</u>	<u>0</u>	<u>500</u>
Other			
Instruction:			
Adult/Continuing Instruction	3,000	2,000	1,000
Total Instruction	<u>3,000</u>	<u>2,000</u>	<u>1,000</u>
Total Other	<u>3,000</u>	<u>2,000</u>	<u>1,000</u>
<b>Total Expenses</b>	<u>3,620</u>	<u>2,000</u>	<u>1,620</u>
Excess of Revenues Over (Under) Expenses	<u>(1,620)</u>	<u>(2,000)</u>	<u>(380)</u>
<b>Other Financing Sources (Uses)</b>			
Transfers Out	(70,019)	0	70,019
<b>Total Other Financing Sources (Uses)</b>	<u>(70,019)</u>	<u>0</u>	<u>70,019</u>
Net Change in Fund Equity	(71,639)	(2,000)	69,639
Fund Equity Beginning of Year	73,639	73,639	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>
<b>Fund Equity - End of Year</b>	<u>\$ 2,000</u>	<u>\$ 71,639</u>	<u>\$ 69,639</u>

**EUCLID CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN FUND EQUITY -**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL -**  
**SPECIAL ROTARY FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2008**

	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
<b><u>Revenues</u></b>			
Transportation Fees	\$ 8,611	\$ 8,038	\$ (573)
Classroom Materials and Fees	109,269	102,003	(7,266)
Extracurricular Activities	8,804	8,218	(586)
Charges for Services	<u>1,605,571</u>	<u>1,498,776</u>	<u>(106,795)</u>
<b>Total Revenues</b>	<u>1,732,255</u>	<u>1,617,035</u>	<u>(115,220)</u>
<b><u>Expenses</u></b>			
Salaries and Wages:			
Instruction:			
Regular Instruction	13,500	13,205	295
Adult/Continuing Instruction	2,180	2,180	0
Supporting Services:			
Instructional Staff	10,000	0	10,000
Operation and Maintenance of Plant Services	2,500	948	1,552
Operation of Non-Instructional Services:			
Community Services	<u>15,114</u>	<u>13,208</u>	<u>1,906</u>
Total Salaries and Wages	<u>43,294</u>	<u>29,541</u>	<u>13,753</u>
Fringe Benefits:			
Instruction:			
Regular Instruction	2,500	2,155	345
Adult/Continuing Instruction	359	359	0
Supporting Services:			
Instructional Staff	2,250	250	2,000
Operation and Maintenance of Plant Services	500	33	467
Operation of Non-Instructional Services:			
Community Services	<u>1,540,159</u>	<u>1,428,948</u>	<u>111,211</u>
Total Fringe Benefits	<u>1,545,768</u>	<u>1,431,745</u>	<u>114,023</u>

(Continued)

**EUCLID CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN FUND EQUITY -**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL -**  
**SPECIAL ROTARY FUND (CONTINUED)**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2008**

	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Purchased Services:			
Instruction:			
Regular Instruction	2,000	1,945	55
Supporting Services:			
Instructional Staff	107,000	9,022	97,978
Operation of Non-Instructional Services:			
Community Services	13,286	13,286	0
Extracurricular Activities:			
School and Public Service Co-Curricular Activities	<u>21,217</u>	<u>7,820</u>	<u>13,397</u>
Total Purchased Services	<u>143,503</u>	<u>32,073</u>	<u>111,430</u>
Supplies and Materials:			
Instruction:			
Regular Instruction	6,326	2,044	4,282
Special Instruction	9,000	4,635	4,365
Supporting Services:			
Instructional Staff	44,398	28,011	16,387
Operation of Non-Instructional Services:			
Community Services	<u>1,044</u>	<u>1,044</u>	<u>0</u>
Total Supplies and Materials	<u>60,768</u>	<u>35,734</u>	<u>25,034</u>
Capital Outlay:			
Instruction:			
Regular Instruction	1,000	982	18
Supporting Services:			
Operation and Maintenance of Plant Services	<u>12,941</u>	<u>12,941</u>	<u>0</u>
Total Capital Outlay	<u>13,941</u>	<u>13,923</u>	<u>18</u>
Other:			
Supporting Services:			
Instructional Staff	500	500	0
Extracurricular Activities:			
School and Public Service Co-Curricular Activities	<u>211,393</u>	<u>139,493</u>	<u>71,900</u>
Total Other Expenses	<u>211,893</u>	<u>139,993</u>	<u>71,900</u>
<b>Total Expenses</b>	<u>2,019,167</u>	<u>1,683,009</u>	<u>336,158</u>
Excess of Revenues Over (Under) Expenses	<u>(286,912)</u>	<u>(65,974)</u>	<u>220,938</u>
<b>Other Financing Sources (Uses)</b>			
Sale and Disposal of Assets	16,499	16,449	0
Transfers In	78,396	78,396	0
Advances Out	<u>(1,000)</u>	<u>(1,000)</u>	<u>0</u>
<b>Total Other Financing Sources (Uses)</b>	<u>93,895</u>	<u>93,845</u>	<u>0</u>
Net Change in Fund Equity	(193,017)	27,871	220,938
Fund Equity - Beginning of Year	181,404	181,404	0
Prior Year Encumbrances Appropriated	<u>11,717</u>	<u>11,717</u>	<u>0</u>
<b>Fund Equity - End of Year</b>	<u>\$ 104</u>	<u>\$ 220,992</u>	<u>\$ 220,938</u>



**EUCLID CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN FUND EQUITY -**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL -**  
**HEALTH RESERVE FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2008**

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b><u>Revenues</u></b>			
Earnings on Investments	\$ 65,176	\$ 74,740	\$ 9,564
Charges for Services	6,134,430	7,034,567	900,137
Miscellaneous	394	452	58
<b>Total Revenues</b>	<b>6,200,000</b>	<b>7,109,759</b>	<b>909,759</b>
<b><u>Expenses</u></b>			
Fringe Benefits:			
Supporting Services:			
Central	6,901,000	6,651,243	249,757
Total Supporting Services	6,901,000	6,651,243	249,757
Total Fringe Benefits	6,901,000	6,651,243	249,757
Purchased Services:			
Supporting Services:			
Central	58,000	0	58,000
Total Supporting Services	58,000	0	58,000
Total Purchased Services	58,000	0	58,000
<b>Total Expenses</b>	<b>6,959,000</b>	<b>6,651,243</b>	<b>307,757</b>
Excess of Revenues Over (Under) Expenses	(759,000)	458,516	1,217,516
<b><u>Other Financing Sources (Uses)</u></b>			
Transfers Out	(77,000)	(77,000)	0
<b>Total Other Financing Sources (Uses)</b>	<b>(77,000)</b>	<b>(77,000)</b>	<b>0</b>
Net Change in Fund Equity	(836,000)	381,516	1,217,516
Fund Equity - Beginning of Year	3,422,278	3,422,278	0
Prior Year Encumbrances Appropriated	0	0	0
<b>Fund Equity - End of Year</b>	<b>\$ 2,586,278</b>	<b>\$ 3,803,794</b>	<b>\$ 1,217,516</b>

**EUCLID CITY SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN FUND EQUITY -  
BUDGET (NON-GAAP BASIS) AND ACTUAL -  
WORKERS' COMPENSATION FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2008**

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b><u>Revenues</u></b>			
Earnings on Investments	\$ 23,122	\$ 26,478	\$ 3,356
Charges for Services	<u>856,878</u>	<u>981,265</u>	<u>124,387</u>
<b>Total Revenues</b>	<u>880,000</u>	<u>1,007,743</u>	<u>127,743</u>
<b><u>Expenses</u></b>			
Fringe Benefits:			
Supporting Services:			
Central	<u>998,770</u>	<u>649,199</u>	<u>349,571</u>
Total Supporting Services	<u>998,770</u>	<u>649,199</u>	<u>349,571</u>
Total Fringe Benefits	<u>998,770</u>	<u>649,199</u>	<u>349,571</u>
Purchased Services:			
Supporting Services:			
Central	<u>35,805</u>	<u>26,547</u>	<u>9,258</u>
Total Supporting Services	<u>35,805</u>	<u>26,547</u>	<u>9,258</u>
Total Purchased Services	<u>35,805</u>	<u>26,547</u>	<u>9,258</u>
Other:			
Supporting Services:			
Central	<u>800</u>	<u>758</u>	<u>42</u>
Total Other	<u>800</u>	<u>758</u>	<u>42</u>
<b>Total Expenses</b>	<u>1,035,375</u>	<u>676,504</u>	<u>358,871</u>
Net Changes in Fund Equity	(155,375)	331,239	486,614
Fund Equity - Beginning of Year	915,230	915,230	0
Prior Year Encumbrances Appropriated	<u>14,375</u>	<u>14,375</u>	<u>0</u>
<b>Fund Equity - End of Year</b>	<u>\$ 774,230</u>	<u>\$ 1,260,844</u>	<u>\$ 486,614</u>

# STATISTICAL SECTION

## STATISTICAL SECTION

---

---

This part of the Euclid City School District's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the District's overall financial health.

<b><u>Contents</u></b>	<b><u>Page</u></b>
<b>Financial Trends</b> These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over time.	S2 - S9
<b>Revenue Capacity</b> The schedules contain information to help the reader assess the District's most significant local revenue source, the property tax.	S10 - S16
<b>Debt Capacity</b> These schedules present information to help the reader assess the affordability of the District's ability to issue additional debt in the future.	S17 - S20
<b>Economic and Demographic Information</b> These schedules offer economic and demographic indicators to help the reader understand the environment within which the District's financial activities take place.	S21
<b>Operating Information</b> These schedules contain service data to help the reader understand how the information in the District's financial report relates to the services the District provides and the activities it performs.	S22 – S33

**Sources:** Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year. The District implemented GASB Statement No.34 in 2003; schedules presenting government-wide information include information beginning in that year.

**EUCLID CITY SCHOOL DISTRICT  
NET ASSETS BY COMPONENT  
LAST SIX FISCAL YEARS  
(ACCRUAL BASIS OF ACCOUNTING)**

	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006*</u>	<u>2007</u>	<u>2008</u>
<b><u>Governmental Activities</u></b>						
Invested in Capital Assets, Net of Related Debt	\$ 8,276,904	\$ 2,724,425	\$ 7,840,645	\$ 6,152,351	\$ 8,561,215	\$ 9,838,599
Restricted for:						
Set Aside for Budget Stabilization	1,169,331	1,169,331	1,169,331	1,276,135	1,276,135	1,276,135
Capital Projects	573,430	5,964,957	1,036,459	549,725	393,661	588,498
Debt Service	2,064,417	2,124,221	2,098,012	1,957,392	1,731,645	2,600,179
Other Purposes	220,510	424,331	371,639	238,008	0	287,691
Unrestricted	<u>28,999,904</u>	<u>21,887,104</u>	<u>16,537,658</u>	<u>15,250,573</u>	<u>16,127,987</u>	<u>12,854,588</u>
<b>Total Net Assets - Governmental Activities</b>	<u>41,304,496</u>	<u>34,294,369</u>	<u>29,053,744</u>	<u>25,424,184</u>	<u>28,090,643</u>	<u>27,445,690</u>
<b><u>Business-Type Activities</u></b>						
Invested in Capital Assets, Net of Related Debt	25,832	39,556	24,462	73,784	63,946	54,108
Unrestricted	<u>799,044</u>	<u>828,944</u>	<u>875,969</u>	<u>1,153,986</u>	<u>1,297,272</u>	<u>979,905</u>
<b>Total Net Assets - Business-Type Activities</b>	<u>824,876</u>	<u>868,500</u>	<u>900,431</u>	<u>1,227,770</u>	<u>1,361,218</u>	<u>1,034,013</u>
<b><u>Primary Government</u></b>						
Invested in Capital Assets, Net of Related Debt	8,302,736	2,763,981	7,865,107	6,226,135	8,625,161	9,892,707
Restricted for:						
Set Aside for Budget Stabilization	1,169,331	1,169,331	1,169,331	1,276,135	1,276,135	1,276,135
Capital Projects	573,430	5,964,957	1,036,459	549,725	393,661	588,498
Debt Service	2,064,417	2,124,221	2,098,012	1,957,392	1,731,645	2,600,179
Other Purposes	220,510	424,331	371,639	238,008	0	287,691
Unrestricted	<u>29,798,948</u>	<u>22,716,048</u>	<u>17,413,627</u>	<u>16,404,559</u>	<u>17,425,259</u>	<u>13,834,493</u>
<b>Total Net Assets - Primary Government</b>	<u>\$ 42,129,372</u>	<u>\$ 35,162,869</u>	<u>\$ 29,954,175</u>	<u>\$ 26,651,954</u>	<u>\$ 29,451,861</u>	<u>\$ 28,479,703</u>

\*Restated

**EUCLID CITY SCHOOL DISTRICT  
CHANGES IN NET ASSETS  
LAST SIX FISCAL YEARS  
(ACCRUAL BASIS OF ACCOUNTING)**

	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006*</u>	<u>2007</u>	<u>2008</u>
<b><u>EXPENSES</u></b>						
<b><u>Governmental Activities</u></b>						
Regular Instruction	\$ 25,121,894	\$ 27,599,909	\$ 29,061,639	\$ 30,762,350	\$ 30,625,931	\$ 29,166,887
Special Instruction	7,996,936	10,051,513	12,316,845	12,699,262	13,892,586	14,488,562
Vocational Instruction	953,176	1,229,947	1,009,053	1,088,483	1,303,664	1,402,642
Adult/Continuing Instruction	112,754	108,816	153,962	36,595	79,440	86,990
Other	0	0	0	64,471	278,591	1,118,075
Pupils Support	3,516,098	3,898,995	4,198,302	3,920,772	3,828,014	3,869,019
Instructional Staff Support	3,766,168	4,474,740	5,490,332	5,005,227	5,400,031	4,807,402
Board of Education	51,081	55,903	62,438	115,826	35,154	77,856
Administration	4,028,170	5,080,997	5,107,922	5,158,833	5,133,221	5,201,897
Fiscal Services	1,639,518	1,683,433	1,802,982	1,649,290	1,766,357	2,030,498
Business	729,558	755,259	974,330	828,727	829,692	802,476
Operation and Maintenance of Plant Services	8,031,948	8,274,032	6,539,696	8,005,025	7,739,439	8,444,510
Pupil Transportation	2,924,521	2,961,979	3,149,997	3,498,865	3,978,680	4,128,390
Central	1,258,017	1,412,449	1,332,194	1,268,704	1,447,617	1,356,385
Operation of Non-Instructional Services	1,229,449	1,010,153	1,489,136	3,741,458	4,954,623	4,916,594
Extracurricular Activities	1,151,165	1,367,238	1,445,647	1,355,265	1,375,937	1,307,174
Interest and Fiscal Charges	1,482,413	1,509,349	1,808,547	1,844,294	771,687	693,877
Other	2,389	50,357	7,255	0	0	0
<b>Total Expenses - Governmental Activities</b>	<u>63,995,255</u>	<u>71,525,069</u>	<u>75,950,277</u>	<u>81,043,447</u>	<u>83,440,664</u>	<u>83,899,234</u>
<b><u>Business-Type Activities:</u></b>						
Food Service	1,781,271	1,937,798	2,224,684	2,099,734	2,289,021	2,491,820
Uniform School Supplies	11,202	5,973	6,076	5,301	13,206	3,880
Customer Service	19,073	621,281	654,094	672,015	754,753	847,134
Adult and Community Education	16,378	16,302	16,719	5,537	2,753	2,000
Day Care	681,424	0	0	0	0	0
<b>Total Expenses - Business-Type Activities</b>	<u>2,509,348</u>	<u>2,581,354</u>	<u>2,901,573</u>	<u>2,782,587</u>	<u>3,059,733</u>	<u>3,344,834</u>
<b>Total Expenses - Primary Government</b>	<u>\$ 66,504,603</u>	<u>\$ 74,106,423</u>	<u>\$78,851,850</u>	<u>\$83,826,034</u>	<u>\$ 86,500,397</u>	<u>\$ 87,244,068</u>

(Continued)

\*Restated

**EUCLID CITY SCHOOL DISTRICT  
CHANGES IN NET ASSETS  
LAST SIX FISCAL YEARS  
(ACCRUAL BASIS OF ACCOUNTING)  
(CONTINUED)**

	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006*</u>	<u>2007</u>	<u>2008</u>
<b>PROGRAM REVENUES</b>						
<b>Governmental Activities</b>						
Charges for Services:						
Regular Instruction	\$ 229,119	\$ 300,341	\$ 148,800	\$ 829,300	\$ 171,246	\$ 643,676
Special Instruction	1,165	1,908	704	974	184	1,454
Vocational Instruction	0	0	0	0	0	2,051
Administration	2,070	4,195	103,332	3,603	1,129	2,397
Fiscal Services	7,281	0	0	0	0	0
Operation and Maintenance of Plant Services	205,036	225,236	62,333	65,965	41,456	58,025
Pupil Transportation	66,420	72,404	90,753	82,495	74,293	93,066
Central	795	0	0	0	0	0
Operation of Non-Instructional Services	0	0	0	2,590,583	3,761,279	3,788,483
Extracurricular Activities	572,688	1,125,820	74,685	392,731	89,838	336,097
Other	0	422	0	0	0	370
Operating Grants and Contributions:						
Regular Instruction	2,324,000	3,334,815	2,729,938	1,489,754	3,588,574	3,390,831
Special Instruction	1,405,439	787,823	2,483,997	2,807,356	2,937,469	2,680,328
Adult/Continuing Instruction	737,563	97,845	104,823	81,659	83,701	97,237
Other	0	0	0	0	43,126	539,754
Pupils Support	29,082	242	1,494	0	149,658	61,103
Instructional Staff Support	48,786	691,417	975,649	825,965	1,109,717	813,769
Administration	17,332	589,534	121,061	0	75,805	64,927
Fiscal Services	0	0	0	0	9,279	110,064
Operation and Maintenance of Plant Services	51,699	75,187	0	2,828	210,930	139,381
Pupil Transportation	0	17,156	23,947	24,337	16,638	12,556
Central	22,138	23,257	20,993	22,583	21,935	21,492
Operation of Non-Instructional Services	1,093,394	1,109,229	1,148,705	3,136,864	1,016,625	1,051,034
Extracurricular Activities	0	19,305	6,800	15,205	23,134	0
Interest and Fiscal Charges	0	375	0	0	0	0
Capital Grants and Contributions:						
Regular Instruction	88,461	102,840	172,068	8,889	39,360	0
Vocational Instruction	6,151	551	1,286	0	0	0
<b>Total Program Revenues - Governmental Activities</b>	<u>6,908,619</u>	<u>8,579,902</u>	<u>8,271,368</u>	<u>12,381,091</u>	<u>13,465,376</u>	<u>13,908,095</u>
<b>Business-Type Activities</b>						
Charges for Services:						
Food Service	784,053	761,329	787,217	767,539	704,514	620,639
Uniform School Supplies	0	13,458	0	0	143	0
Customer Service	30,209	624,112	598,142	655,346	698,766	772,983
Adult Education	14,350	9,243	17,368	153	170	0
Day Care	637,379	0	0	0	0	0
Operating Grants and Contributions:						
Food Service	934,248	1,212,118	1,637,142	1,637,142	1,746,840	1,568,555
Adult and Community Education	0	1,900	2,000	1,500	900	0
<b>Total Program Revenues - Business-Type Activities</b>	<u>2,400,239</u>	<u>2,622,160</u>	<u>3,061,680</u>	<u>3,061,680</u>	<u>3,151,333</u>	<u>2,962,177</u>
<b>Total Program Revenues - Primary Government</b>	<u>9,308,858</u>	<u>11,202,062</u>	<u>11,159,995</u>	<u>15,442,771</u>	<u>16,616,709</u>	<u>16,870,272</u>

\* Restated

(Continued)

**EUCLID CITY SCHOOL DISTRICT  
CHANGES IN NET ASSETS  
LAST SIX FISCAL YEARS  
(ACCRUAL BASIS OF ACCOUNTING)  
(CONTINUED)**

	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006*</u>	<u>2007</u>	<u>2008</u>
<b>NET (EXPENSE) REVENUES</b>						
Governmental Activities	(57,086,636)	(62,945,167)	(67,678,909)	(68,662,356)	(69,975,288)	(69,991,139)
Business-Type Activities	(109,109)	40,806	(12,946)	279,093	91,600	(382,657)
<b>Total Net (Expense) - Primary Government</b>	<u>(57,195,745)</u>	<u>(62,904,361)</u>	<u>(67,691,855)</u>	<u>(68,383,263)</u>	<u>(69,883,688)</u>	<u>(70,373,796)</u>
<b>GENERAL REVENUES AND OTHER CHANGES IN NET ASSETS</b>						
<b>Governmental Activities</b>						
Property Taxes Levied for:						
General Purposes	33,227,963	26,129,561	29,315,609	32,102,887	35,406,732	33,118,052
Debt Service	1,812,808	1,637,167	1,931,736	2,361,032	2,305,300	2,737,174
Capital Outlay	321,137	442,730	1,001,951	1,416,639	1,485,349	882,490
Income Tax Levied for General Purposes	5,221,422	5,221,774	5,386,339	6,091,431	5,734,902	6,136,900
Grants and Entitlements not Restricted to						
Specified Programs	19,127,511	21,995,348	23,982,780	25,089,258	26,293,441	25,281,138
Payment in Lieu of Taxes	63,729	52,915	188,185	52,272	75,325	23,375
Investment Earnings	488,399	332,955	560,456	1,082,909	1,261,369	966,546
Gain (Loss) on Sale of Capital Assets	14,305	(1,423)	0	0	0	0
Miscellaneous	274,700	124,013	71,228	84,557	93,329	214,511
Transfers	0	0	0	0	0	(14,000)
<b>Total Governmental Activities</b>	<u>60,551,974</u>	<u>55,935,040</u>	<u>62,438,284</u>	<u>68,280,985</u>	<u>72,655,747</u>	<u>69,346,186</u>
<b>Business-Type Activities</b>						
Investment Earnings	3,990	2,818	3,260	4,738	6,341	5,151
Gain on Sale of Capital Assets	12,342	0	0	0	0	0
Miscellaneous	0	0	41,617	31,508	21,507	36,301
Transfers	0	0	0	0	0	14,000
<b>Total Business-Type Activities</b>	<u>16,332</u>	<u>2,818</u>	<u>44,877</u>	<u>36,246</u>	<u>27,848</u>	<u>55,452</u>
<b>Total General Revenues and Other Changes in Net Assets - Primary Government</b>	<u>60,568,306</u>	<u>55,937,858</u>	<u>62,483,161</u>	<u>68,317,231</u>	<u>72,683,595</u>	<u>69,401,638</u>
<b>CHANGE IN NET ASSETS</b>						
Governmental Activities	3,465,338	(7,010,127)	(5,240,625)	(381,371)	2,666,459	(644,953)
Business-Type Activities	(92,777)	43,624	31,931	315,339	133,448	(327,205)
<b>Total Change in Net Assets - Primary Government</b>	<u>\$ 3,372,561</u>	<u>\$(6,966,503)</u>	<u>\$(5,208,694)</u>	<u>\$ (66,032)</u>	<u>\$ 2,799,907</u>	<u>\$ (972,158)</u>

\* Restated



**EUCLID CITY SCHOOL DISTRICT  
PROGRAM REVENUES BY FUNCTION/PROGRAM  
LAST SIX FISCAL YEARS  
(ACCRUAL BASIS OF ACCOUNTING)**

	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006*</u>	<u>2007</u>	<u>2008</u>
<b><u>Governmental Activities</u></b>						
Regular Instruction	\$ 2,641,580	\$ 3,737,996	\$ 3,050,806	\$ 2,327,943	\$ 3,799,180	\$ 4,034,507
Special Instruction	1,406,604	789,731	2,484,701	2,808,330	2,937,653	2,681,782
Vocational Instruction	6,151	551	1,286	0	0	2,051
Adult/Continuing Instruction	737,563	97,845	104,823	81,659	83,701	97,237
Other	0	0	0	0	43,126	540,124
Pupils Support	29,082	242	1,494	0	149,658	61,103
Instruction Staff Support	48,786	691,417	975,649	825,965	1,109,717	813,769
Administration	19,402	593,729	224,393	3,603	76,934	67,324
Fiscal Services	7,281	0	0	0	9,279	110,064
Operation and Maintenance of Plant Services	256,735	300,423	62,333	68,793	252,386	197,406
Pupil Transportation	66,420	89,560	114,700	106,832	90,931	105,622
Central	22,933	23,257	20,993	22,583	21,935	21,492
Operation of Non-Instructional Services	1,093,394	1,109,229	1,148,705	5,727,447	4,777,904	4,839,517
Extracurricular Activities	572,688	1,145,125	81,485	407,936	112,972	336,097
Interest and Fiscal Charges	0	375	0	0	0	0
Other	0	422	0	0	0	0
<b>Total Governmental Activities</b>	<u>6,908,619</u>	<u>8,579,902</u>	<u>8,271,368</u>	<u>12,381,091</u>	<u>13,465,376</u>	<u>13,908,095</u>
<b><u>Business-Type Activities</u></b>						
Food Service	1,718,301	1,973,447	2,271,117	2,404,681	2,451,354	2,189,194
Uniform School Supplies	0	13,458	0	0	143	0
Customer Service	30,209	624,112	598,142	655,346	698,766	772,983
Adult Education	14,350	11,143	19,368	1,653	1,070	0
Day Care	637,379	0	0	0	0	0
<b>Total Business-Type Activities</b>	<u>2,400,239</u>	<u>2,622,160</u>	<u>2,888,627</u>	<u>3,061,680</u>	<u>3,151,333</u>	<u>2,962,177</u>
<b>Total Primary Government</b>	<u>\$ 9,308,858</u>	<u>\$ 11,202,062</u>	<u>\$ 11,159,995</u>	<u>\$ 15,442,771</u>	<u>\$ 16,616,709</u>	<u>\$ 16,870,272</u>

\* Restated

**EUCLID CITY SCHOOL DISTRICT  
FUND BALANCES - GOVERNMENTAL FUNDS  
LAST SIX FISCAL YEARS  
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)**

	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006*</u>	<u>2007</u>	<u>2008</u>
<b><u>General Fund</u></b>						
Reserved	\$ 5,314,705	\$ 7,470,740	\$ 6,047,986	\$ 5,615,812	\$ 6,245,656	\$ 6,765,588
Unreserved	<u>13,654,823</u>	<u>11,975,497</u>	<u>8,040,243</u>	<u>7,655,132</u>	<u>7,430,001</u>	<u>2,333,203</u>
<b>Total General Fund</b>	<u>18,969,528</u>	<u>19,446,237</u>	<u>14,088,229</u>	<u>13,270,944</u>	<u>13,675,657</u>	<u>9,098,791</u>
<b><u>All Other Governmental Funds</u></b>						
Reserved	563,178	6,157,046	1,226,847	1,206,917	1,046,603	989,793
Unreserved, Undesignated, Reported in:						
Special Revenue Funds	260,766	281,783	510,683	127,013	(1,099)	112,962
Debt Service Funds	1,497,418	1,670,486	1,861,389	2,019,030	1,788,970	2,004,304
Capital Projects Funds (Deficit)	<u>545,563</u>	<u>588,566</u>	<u>67,335</u>	<u>(479,988)</u>	<u>(588,812)</u>	<u>(1,543,591)</u>
<b>Total All Other Governmental Funds</b>	<u>2,866,925</u>	<u>8,697,881</u>	<u>3,666,254</u>	<u>2,872,972</u>	<u>2,245,662</u>	<u>1,563,468</u>
<b>Total Governmental Funds</b>	<u>\$ 21,836,453</u>	<u>\$ 28,144,118</u>	<u>\$ 17,754,483</u>	<u>\$ 16,143,916</u>	<u>\$15,921,319</u>	<u>\$ 10,662,259</u>

\* Restated

Information prior to 2003 is not available

**EUCLID CITY SCHOOL DISTRICT  
CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS  
LAST SIX FISCAL YEARS (1)  
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)**

	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006*</u>	<u>2007</u>	<u>2008</u>
<b>Revenues</b>						
Taxes	\$ 33,785,672	\$ 38,900,584	\$ 37,830,442	\$ 40,150,777	\$ 43,478,304	\$ 42,360,154
Intergovernmental	24,312,409	28,476,333	31,207,281	33,466,162	35,218,294	33,878,473
Tuition and Fees	82,096	101,327	42,329	2,678,724	3,843,126	3,841,629
Transportation Fees	88,035	96,453	115,416	90,787	83,986	97,824
Investment Earnings	488,399	333,331	549,046	1,070,579	1,261,369	966,778
Extracurricular Activities	391,968	372,366	417,007	400,403	300,039	331,341
Classroom Materials and Fees	177,331	150,721	97,546	425,404	165,117	830,199
Charges for Services	223,910	363,847	30,110	102,419	69,681	209,768
Miscellaneous	806,977	851,578	637,644	436,394	251,410	237,652
<b>Total Revenues</b>	<u>60,356,797</u>	<u>69,646,540</u>	<u>70,926,821</u>	<u>78,821,649</u>	<u>84,671,326</u>	<u>82,753,818</u>
<b>Expenditures</b>						
Current:						
Instruction:						
Regular	24,773,558	26,005,624	28,600,791	28,018,015	28,525,083	29,273,989
Special	7,881,267	9,593,891	12,089,330	12,448,783	13,953,161	14,593,726
Vocational	927,575	1,185,831	969,366	1,038,210	1,312,550	1,409,531
Adult/Continuing	122,762	160,041	156,076	85,401	84,170	84,835
Other	0	0	0	0	293,743	1,109,985
Support Services:						
Pupils	3,375,182	3,679,544	4,194,132	3,799,346	3,868,706	3,931,431
Instructional Staff	3,680,310	4,423,391	5,369,866	4,962,364	5,399,739	4,843,888
Board of Education	51,581	54,938	64,668	114,790	35,511	78,016
Administration	4,003,303	4,748,816	5,074,401	5,024,979	5,099,971	5,252,202
Fiscal Services	1,613,522	1,664,051	1,755,139	1,597,243	1,756,260	2,018,979
Business	714,789	744,198	940,970	805,135	824,267	804,096
Operation and Maintenance of						
Plant Services	7,252,725	8,085,838	9,139,754	8,875,566	8,047,081	8,461,368
Pupil Transportation	2,856,297	2,891,579	3,121,529	3,359,787	3,582,044	3,966,357
Central	1,230,512	1,394,661	1,285,187	1,217,793	1,395,306	1,346,712
Operation of Non-Instructional Services	1,173,214	1,368,795	1,395,843	3,739,450	4,950,461	4,924,590
Extracurricular Activities	1,338,965	1,328,818	1,409,195	1,356,831	1,379,888	1,313,289
Capital Outlay	1,004,941	949,001	3,460,644	253,452	1,803,465	1,744,495
Debt Service:						
Principal Retirement	645,444	537,093	492,355	975,110	2,175,000	2,220,000
Interest and Fiscal Charges	1,474,481	1,480,427	1,797,210	1,714,212	672,343	626,556
<b>Total Expenditures</b>	<u>64,120,428</u>	<u>70,296,537</u>	<u>81,316,456</u>	<u>79,386,467</u>	<u>85,158,749</u>	<u>88,004,045</u>
Excess of Revenues Over (Under) Expenditures	<u>(3,763,631)</u>	<u>(649,997)</u>	<u>(10,389,635)</u>	<u>(564,848)</u>	<u>(487,423)</u>	<u>(5,250,227)</u>

(Continued)

**EUCLID CITY SCHOOL DISTRICT  
CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS  
LAST SIX FISCAL YEARS  
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)  
(CONTINUED)**

	2003	2004	2005	2006*	2007	2008
<b>Other Financing Sources (Uses)</b>						
Premium on Refunding Bonds	0	0	0	415,006	0	0
Proceeds of Refunding Bonds	0	0	0	7,459,954	0	0
Refunding Bond Issuance Costs	0	0	0	(154,560)	0	0
Payment of Bond Escrow Agent	0	0	0	(7,720,400)	0	0
Proceeds from Sale of Assets	14,305	0	0	0	6,436	6,563
Proceeds from Sale of Notes	0	6,622,503	0	0	0	0
Transfers In	3,142,178	245,059	534,725	254,722	367,070	256,881
Transfers Out	(3,142,178)	(245,059)	(534,725)	266,722	(381,070)	(272,277)
Refund by Expenditures (Receipts)	0	335,159	0	0	0	0
<b>Total Other Financing Sources (Uses)</b>	<u>14,305</u>	<u>6,957,662</u>	<u>0</u>	<u>(12,000)</u>	<u>(7,564)</u>	<u>(8,833)</u>
<b>Net Change in Fund Balances</b>	<u><u>\$ (3,749,326)</u></u>	<u><u>\$ 6,307,665</u></u>	<u><u>\$(10,389,635)</u></u>	<u><u>\$ (576,818)</u></u>	<u><u>\$ (494,987)</u></u>	<u><u>\$(5,259,060)</u></u>
 Debt Service as a Percentage of Noncapital Expenditures	 3.34%	 2.93%	 3.06%	 3.43%	 3.39%	 3.31%

(1) Includes General, Special Revenue, Capital Projects, and Debt Service funds.

\* Restated

Information prior to 2003 is not available.

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

Collection Year	Real Property			Tangible Personal Property				Total Assessed Value	Total Estimated Actual Value	Ratio	Weighted Average Tax Rate
	Assessed Value		Estimated Actual Value	Public Utility		General Business					
	Residential/ Agriculture	Commercial/ Industrial/PU		Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value				
1999	\$ 459,091,630	\$ 184,734,180	\$ 1,839,502,314	\$ 36,010,170	\$ 40,920,648	\$ 110,781,356	\$ 443,125,424	\$ 790,617,336	\$ 2,323,548,386	34%	41.885689
2000	459,297,580	175,137,390	1,812,671,343	32,953,180	37,446,795	100,830,156	403,320,624	768,218,306	2,253,438,762	34%	48.732779
2001	502,678,150	191,537,930	1,983,474,514	31,693,220	36,015,023	102,559,257	410,237,028	828,468,557	2,429,726,565	34%	45.540129
2002	502,484,040	195,662,440	1,994,704,229	25,710,060	29,215,977	102,144,004	408,576,016	826,000,544	2,432,496,222	34%	45.252920
2003	502,349,750	199,443,630	2,005,123,943	24,563,360	27,912,909	90,128,261	360,513,044	816,485,001	2,393,549,896	34%	45.226371
2004	549,167,830	202,727,320	2,148,271,857	24,947,560	28,349,500	88,592,903	354,371,612	865,435,613	2,530,992,969	34%	42.586457
2005	549,068,990	196,770,870	2,130,971,029	24,167,100	27,462,613	80,320,200	321,280,800	850,327,160	2,479,714,442	34%	45.022001
2006	549,090,850	185,048,420	2,097,540,771	22,108,400	25,123,181	77,001,463	410,674,469	833,249,133	2,533,338,423	33%	50.848260
2007	617,695,210	184,247,970	2,291,266,228	21,020,000	23,886,363	54,516,761	436,134,088	877,479,941	2,751,286,680	32%	46.739428
2008	615,910,790	183,124,340	2,282,957,514	13,964,270	15,868,488	24,916,620	398,655,920	837,916,020	2,697,491,923	31%	45.370887

The assessed value of real property (including public utility real property) is 35 percent of estimated true value. Personal property tax is assessed on all tangible personal property used in business in Ohio. The assessed value of public utility personal property ranges from 25 percent of true value for railroad property to 88 percent for electric transmission and distribution property. General business tangible personal property was assessed in previous years at 25 percent for everything except inventories, which are assessed at 23 percent. General business tangible personal property is being phased out beginning in 2006. The listing percentage is 18.75 percent for 2006, 12.5 percent for 2007, 6.25 percent for 2008 and 0 percent for 2009.

The tangible personal property values associated with each year are the values that, when multiplied by the applicable rates, generated the property tax revenue to be received in that year. For real property, the amounts generated by multiplying the assessed values by the applicable rates would be reduced by the 10 percent, 2 ½ percent, and homestead exemptions before being billed. Beginning in the 2006 collection year the 10 percent rollback for commercial/industrial property has been eliminated.

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

**EUCLID CITY SCHOOL DISTRICT  
PROPERTY TAX RATES  
(PER \$1,000 OF ASSESSED VALUE)  
LAST TEN YEARS (1)**

	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
<b>Unvoted Millage</b>										
Operating	4.6200	4.6200	4.6200	4.6200	4.6200	4.6200	4.6200	4.6200	4.6200	4.6200
<b>Voted Millage - by levy</b>										
1976 Operating - Continuing	28.1000	28.1000	28.1000	28.1000	28.1000	28.1000	28.1000	28.1000	28.1000	28.1000
Residential/Agricultural Real	8.6212	8.6226	7.8686	7.8715	7.8733	7.1904	7.1897	7.1908	6.4071	6.4110
Commercial/Industrial and Public Utility Real	15.4014	16.0922	14.6088	14.5783	14.5131	14.1654	14.5665	15.5244	15.5528	15.5447
Tangible/Public Utility Personal	28.1000	28.1000	28.1000	28.1000	28.1000	28.1000	28.1000	28.1000	28.1000	28.1000
1979 Operating - Continuing	5.5000	5.5000	5.5000	5.5000	5.5000	5.5000	5.5000	5.5000	5.5000	5.5000
Residential/Agricultural Real	2.3420	2.3424	2.1375	2.1383	2.1388	1.9533	1.9531	1.9534	1.7405	1.7416
Commercial/Industrial and Public Utility Real	3.2798	3.4269	3.1110	3.1045	3.0907	3.0166	3.1020	3.3060	3.3121	3.3103
Tangible/Public Utility Personal	5.5000	5.5000	5.5000	5.5000	5.5000	5.5000	5.5000	5.5000	5.5000	5.5000
1985 Operating-Continuing	8.0000	8.0000	8.0000	8.0000	8.0000	8.0000	8.0000	8.0000	8.0000	8.0000
Residential/Agricultural Real	4.9497	4.9504	4.5175	4.5192	4.5202	4.1282	4.1278	4.1284	3.6784	3.6807
Commercial/Industrial and Public Utility Real	5.6470	5.9003	5.3564	5.3452	5.3213	5.1938	5.3409	5.6921	5.7025	5.6995
Tangible/Public Utility Personal	8.0000	8.0000	8.0000	8.0000	8.0000	8.0000	8.0000	8.0000	8.0000	8.0000
1988 Operating-Continuing	6.9000	6.9000	6.9000	6.9000	6.9000	6.9000	6.9000	6.9000	6.9000	6.9000
Residential/Agricultural Real	4.3257	4.3263	3.9480	3.9495	3.9504	3.6077	3.6074	3.6079	3.2147	3.2167
Commercial/Industrial and Public Utility Real	5.6349	5.8876	5.3449	5.3337	5.3099	5.1826	5.3294	5.6798	5.6902	5.6873
Tangible/Public Utility Personal	6.9000	6.9000	6.9000	6.9000	6.9000	6.9000	6.9000	6.9000	6.9000	6.9000
1990 Bond Levy (Debt Service)	1.7000	1.7000	1.6000	1.5000	1.8000	1.5000	1.5000	1.5000	1.5000	0.1000
1992 Operating - Continuing	7.5000	7.5000	7.5000	7.5000	7.5000	7.5000	7.5000	7.5000	7.5000	7.5000
Residential/Agricultural Real	6.1104	6.1114	5.5770	5.5790	5.5803	5.0963	5.0958	5.0966	4.5411	4.5439
Commercial/Industrial and Public Utility Real	7.3137	7.5000	6.8087	6.7944	6.7640	6.6020	6.7889	7.2353	7.2486	7.2448
Tangible/Public Utility Personal	7.5000	7.5000	7.5000	7.5000	7.5000	7.5000	7.5000	7.5000	7.5000	7.5000
1995 Operating - Continuing	0.5000	0.5000	0.5000	0.5000	0.5000	0.5000	0.5000	0.0000	0.0000	0.0000
Residential/Agricultural Real	0.4623	0.4624	0.4219	0.4221	0.4222	0.3856	0.3855	0.0000	0.0000	0.0000
Commercial/Industrial and Public Utility Real	0.5000	0.5000	0.4539	0.4530	0.4509	0.4401	0.4526	0.0000	0.0000	0.0000
Tangible/Public Utility Personal	0.5000	0.5000	0.5000	0.5000	0.5000	0.5000	0.5000	0.0000	0.0000	0.0000
1995 Bond Levy (Debt Service)	0.6800	0.6800	0.6800	0.6800	0.7800	0.7800	0.7800	0.7800	0.7800	2.1800
1999 Operating - Continuing	0.0000	6.9000	6.9000	6.9000	6.9000	6.9000	6.9000	6.9000	6.9000	6.9000
Residential/Agricultural Real	0.0000	6.9000	6.2966	6.2990	6.3004	5.7539	5.7534	5.7542	5.1271	5.1302
Commercial/Industrial and Public Utility Real	0.0000	6.9000	6.2640	6.2509	6.2229	6.0738	6.2458	6.6565	6.6687	6.6652
Tangible/Public Utility Personal	0.0000	6.9000	6.9000	6.9000	6.9000	6.9000	6.9000	6.9000	6.9000	6.9000
2004 Operating - Continuing	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	2.5000	2.5000	2.5000	2.5000
Residential/Agricultural Real	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	2.4998	2.5000	2.2275	2.2289
Commercial/Industrial and Public Utility Real	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	2.5000	2.5000	2.5000	2.4987
Tangible/Public Utility Personal	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	2.5000	2.5000	2.5000	2.5000
2005 Operating - Continuing	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	5.9000	5.9000	5.9000
Residential/Agricultural Real	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	5.9000	5.2570	5.2602
Commercial/Industrial and Public Utility Real	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	5.9000	5.9000	5.8969
Tangible/Public Utility Personal	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	5.9000	5.9000	5.9000
<b>Total Voted Millage</b>	<b>58.8800</b>	<b>65.7800</b>	<b>65.6800</b>	<b>65.5800</b>	<b>65.9800</b>	<b>65.6800</b>	<b>68.1800</b>	<b>73.5800</b>	<b>73.5800</b>	<b>73.5800</b>

**EUCLID CITY SCHOOL DISTRICT  
PROPERTY TAX RATES  
(PER \$1,000 OF ASSESSED VALUE)  
LAST TEN YEARS (1)  
(CONTINUED)**

	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
<b>Total Voted Millage by Type of Property</b>										
Residential/Agricultural Real	29.1913	36.0955	33.0471	32.9586	33.3656	30.3954	32.8925	38.4113	34.4734	34.4932
Commercial/Industrial and Public Utility Real	40.1568	48.5870	44.2277	44.0400	44.2528	42.9543	46.6061	54.7741	54.8549	54.8274
Tangible/Public Utility Personal	58.8800	65.7800	65.6800	65.5800	65.9800	65.6800	68.1800	73.5800	73.5800	73.5800
<b>Overlapping Rates by Taxing District</b>										
<b>Cuyahoga County</b>										
Residential/Agricultural Real	13.7500	13.7500	14.6500	14.6500	14.6500	13.5200	13.5200	13.5200	13.4200	13.4200
Commercial/Industrial and Public Utility Real	11.4230	11.4114	11.3967	11.3815	12.4609	10.9899	10.9754	11.7227	11.8655	11.8688
Tangible/Public Utility Personal	12.4065	13.1728	11.9298	16.1679	12.8764	12.0433	11.9846	12.5762	12.4941	12.4535
<b>Euclid City</b>										
Residential/Agricultural Real	13.7500	13.7500	14.6500	14.6500	14.6500	13.5200	13.5200	13.5200	13.4200	13.4200
Commercial/Industrial and Public Utility Real	63.5000	15.6000	15.6000	15.6000	15.6000	15.6000	15.6000	15.6000	15.6000	15.6000
Tangible/Public Utility Personal	33.8113	7.4764	7.1617	7.1631	7.1638	6.8791	6.8787	6.8792	6.5522	6.5540
<b>Cleveland Metro Parks</b>										
Residential/Agricultural Real	44.7768	10.5919	9.9731	6.4683	9.9331	9.7881	9.9555	10.3549	10.3668	10.3634
Commercial/Industrial and Public Utility Real	63.5000	15.6000	15.6000	15.6000	15.6000	15.6000	15.6000	15.6000	15.6000	15.6000
Tangible/Public Utility Personal	1.5500	1.5500	1.5500	1.5500	1.5500	1.5500	1.8500	1.8500	1.8500	1.8500
<b>Euclid Library</b>										
Residential/Agricultural Real	1.4295	1.4267	1.2812	1.2771	1.2758	1.1661	1.8457	1.8465	1.6715	1.6720
Commercial/Industrial and Public Utility Real	1.5083	1.5039	1.3247	1.3335	1.3447	1.3166	1.8397	1.8500	1.7187	1.7125
Tangible/Public Utility Personal	1.5500	1.5500	1.5500	1.5500	1.5500	1.5500	1.8500	1.8500	1.8500	1.8500
<b>Euclid Library</b>										
Residential/Agricultural Real	1.8000	1.8000	2.5000	2.5000	2.5000	2.5000	2.5000	3.5000	3.5000	3.5000
Commercial/Industrial and Public Utility Real	1.6643	1.6645	2.2814	2.2822	2.2827	2.0847	2.0845	3.5000	3.1185	3.1204
Tangible/Public Utility Personal	1.8000	1.8000	2.2696	2.2648	2.2547	2.2007	2.2630	3.5000	3.5000	3.4982
<b>Cuyahoga Community College</b>										
Residential/Agricultural Real	1.8000	1.8000	2.5000	2.5000	2.5000	2.5000	2.5000	3.5000	3.5000	3.5000
Commercial/Industrial and Public Utility Real	0.0000	0.0000	0.0000	0.0000	0.0000	2.8000	2.8000	2.8000	2.8000	2.8000
Tangible/Public Utility Personal	0.0000	0.0000	0.0000	0.0000	0.0000	2.3479	2.3443	2.3451	2.3915	2.3924
<b>Cleveland Cuyahoga Port Authority</b>										
Residential/Agricultural Real	0.0000	0.0000	0.0000	0.0000	0.0000	2.5801	2.5656	2.5918	2.5722	2.5626
Commercial/Industrial and Public Utility Real	0.0000	0.0000	0.0000	0.0000	0.0000	2.8000	2.8000	2.8000	2.8000	2.8000
Tangible/Public Utility Personal	0.0000	0.0000	0.0000	0.0000	0.0000	0.1300	0.1300	0.1300	0.1300	0.1300
<b>Cleveland Cuyahoga Port Authority</b>										
Residential/Agricultural Real	0.0000	0.0000	0.0000	0.0000	0.0000	0.1050	0.1049	0.1049	0.0946	0.0946
Commercial/Industrial and Public Utility Real	0.0000	0.0000	0.0000	0.0000	0.0000	0.1129	0.1122	0.1134	0.1053	0.1049
Tangible/Public Utility Personal	0.0000	0.0000	0.0000	0.0000	0.0000	0.1300	0.1300	0.1300	0.1300	0.1300

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

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

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

<u>Collection Year</u>	<u>Total Tax Levy</u>	<u>Current Tax Collections</u>	<u>Percent of Current Tax Collections to Tax Levy</u>	<u>Delinquent Tax Collections (2)</u>	<u>Total Tax Collections</u>	<u>Percent of Total Tax Collections to Tax Lev</u>
1999	\$ 32,812,628	\$ 31,723,077	96.68%	\$ 602,687	\$ 32,325,764	98.52%
2000	36,733,539	33,714,924	91.78%	1,059,005	34,773,929	94.66%
2001	37,704,753	36,481,508	96.76%	1,012,416	37,493,974	99.44%
2002	37,451,041	34,531,895	92.21%	1,933,726	36,465,621	97.37%
2003	36,992,571	28,376,462	76.71%	1,689,594	30,066,056	81.28%
2004	36,883,031	33,543,689	90.95%	1,466,873	35,010,562	94.92%
2005	38,109,366	34,817,685	91.36%	2,063,608	36,881,293	96.78%
2006	42,197,471	36,977,582	87.63%	1,767,636	38,745,218	91.82%
2007	43,289,692	38,850,154	89.74%	2,010,546	40,860,700	94.39%
2008	40,231,539	37,084,313	92.17%	2,289,521	39,373,834	97.86%

- Source:** Office of the County Auditor, Cuyahoga County, Ohio
- (1) Includes Homestead/Rollback taxes assessed locally, but distributed through the State and reported and reported as Intergovernmental revenue.
- (2) The County does not identify delinquent tax collections by tax year.



**EUCLID CITY SCHOOL DISTRICT  
PRINCIPAL TAXPAYERS  
REAL ESTATE TAX  
DECEMBER 31, 2007 AND DECEMBER 31, 1999**

<u>Name of Taxpayer</u>	<u>December 31, 2007</u>	
	(1) <u>Real Property Assessed Value</u>	Percentage of <u>Real Property Assessed Value</u>
Lincoln Electric Company	\$ 11,176,460	1.39%
Cleveland Electric Illuminating Company	10,834,920	1.36%
Indian Hills Senior Community, Inc.	8,584,630	1.07%
North Pointe Towers, Ltd.	6,634,740	0.83%
Argo-Tech Corporation	5,814,310	0.73%
Harbor Crest Ltd.	5,510,970	0.69%
Willo Arms Euclid LLC	5,023,630	0.63%
AE Portfolio, LLC	4,372,550	0.54%
Horizon House Ltd.	3,638,640	0.46%
Depot Land Co., Ltd.	<u>3,255,770</u>	<u>0.41%</u>
Totals	<u>\$ 64,846,620</u>	<u>8.11 %</u>
Total Assessed Valuation	<u>\$ 799,035,130</u>	

<u>Name of Taxpayer</u>	<u>December 31, 1999</u>	
	<u>Assessed Value</u>	Percentage of <u>Real Property Assessed Value</u>
Lincoln Electric Company	\$ 10,645,460	1.65%
MLM/E Real Estate Limited Partnership	10,135,550	1.57%
Indian Hills Senior Community	8,263,500	1.28%
Regency Towers Association	7,098,000	1.10%
Argo-Tech Corporation	5,939,990	0.92%
Americana Apartments	5,433,890	0.84%
Troy CMBS Property, LLC	4,504,610	0.70%
Reliance Electric and Engine Company	4,082,160	0.63%
Euclid Hill Villa, Inc.	3,062,150	0.48%
Horizon Operations, Inc.	<u>2,789,710</u>	<u>0.45%</u>
Total	<u>\$ 61,955,020</u>	<u>9.62%</u>
Total Real Estate Valuation	<u>\$ 643,825,810</u>	

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

(1) The amounts presented represent the assessed values upon which 2007 and 1999 collections were based.

Information prior to 1999 is not available.

**EUCLID CITY SCHOOL DISTRICT  
PRINCIPAL TAXPAYERS  
TANGIBLE PERSONAL PROPERTY TAX  
DECEMBER 31, 2007 AND DECEMBER 31, 1999**

<u>Name of Taxpayer</u>	<u>December 31, 2007</u>	
	<u>Assessed Value</u>	Percentage of <u>Assessed Value</u> Real Property
Lincoln Electric Co.	\$ 4,612,390	18.51%
HC Stark, Inc.	3,226,620	12.95%
Ohio Bell	2,326,800	9.34%
Argo Tech Corporation	2,004,240	8.04%
GE Lighting Inc.	1,611,100	6.47%
Ferro Corporation	788,960	3.17%
Marine Mechanical Corporation	712,800	2.86%
Turbine Engine Components	651,010	2.61%
LBA Industries Inc.	600,250	2.41%
Alltell Communications	565,320	2.27%
Totals	<u>\$ 17,099,490</u>	<u>68.63%</u>
Total Assessed Valuation	<u>\$ 24,916,620</u>	

<u>Name of Taxpayer</u>	<u>December 31, 1999</u>	
	<u>Assessed Value</u>	Percentage of <u>Assessed Value</u> Real Property
Lincoln Electric Company	\$ 21,934,860	19.80%
Argo-Tech Corporation	5,667,840	05.12%
Northrop Grumman Corporation	5,637,200	05.09%
PMX Ohio Corporation	5,203,570	04.70%
Rockwell International Corporation	5,131,690	04.63%
General Electric	4,351,560	03.93%
Turbine Engine Components	3,229,840	02.90%
CMS Industries, Inc.	2,794,468	02.52%
LBA Industries, Inc.	2,581,870	02.33%
Kerr Lakeside, Inc.	<u>2,371,650</u>	<u>02.14%</u>
Total	<u>\$ 58,904,548</u>	<u>53.16%</u>
Total Tangible Assessed Valuation	<u>\$ 110,781,356</u>	

**Source:** Office of the County Auditor, Cuyahoga County, Ohio  
Information prior to 1999 not available.

**EUCLID CITY SCHOOL DISTRICT  
PRINCIPAL TAXPAYERS  
PUBLIC UTILITY PERSONAL PROPERTY TAX  
DECEMBER 31, 2007 AND DECEMBER 31, 1999**

<u>Name of Taxpayer</u>	<u>December 31, 2007</u>	
	<u>Assessed Value</u>	Percentage of <u>Assessed Value</u> Real Property
Cleveland Electric Illuminating Company	\$ 10,834,920	77.59%
East Ohio Gas Company	1,690,970	12.11%
American Transmission System	993,600	07.12%
Norfolk Southern Combined	965,800	06.92%
Ohio Bell	445,700	03.19%
Norfolk and Western	261,010	01.87%
CSX Transportation Inc.	<u>233,450</u>	<u>01.66%</u>
Totals (1)	<u>\$ 15,425,450</u>	<u>110.46%</u>
Total Assessed Valuation (1)	<u>\$ 13,964,270</u>	

<u>Name of Taxpayer</u>	<u>December 31, 1999</u>	
	<u>Assessed Value</u>	Percentage of <u>Assessed Value</u> Real Property
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	01.27%
Norfolk Southern Combined	434,240	01.21%
Ohio Telephone Telegraph	<u>168,540</u>	<u>00.47%</u>
Totals	<u>\$ 35,495,320</u>	<u>98.57%</u>
Total Public Utility Assessed Value	<u>\$ 36,010,170</u>	

**Source:** Office of the County Auditor, Cuyahoga County, Ohio  
Information prior to 1999 not available.

(1) The assessed personal property valuation total is the 2004 frozen abstract values depreciated by 25% a year until zero for 2009. The top ten values are the actual collected values for that year.

**EUCLID CITY SCHOOL DISTRICT  
COMPUTATION OF DIRECT AND OVERLAPPING DEBT  
ATTRIBUTABLE TO GOVERNMENTAL ACTIVITIES  
JUNE 30, 2008**

<u>Jurisdiction</u>	<u>General Obligation Bonded Debt Outstanding</u>	<u>Percentage Applicable to School District (1)</u>	<u>Applicable to School District</u>
<b>Direct</b>			
Euclid City School District	<u>\$ 8,899,954</u>	100.00%	<u>\$ 8,899,954</u>
	<u>8,899,954</u>		<u>8,899,954</u>
<b>Overlapping</b>			
City of Euclid	43,440,000	100.00%	43,440,000
Cuyahoga County	161,267,576	2.60%	4,192,957
Regional Transit Authority	<u>154,955,000</u>	2.60%	<u>4,028,830</u>
<b>Total Overlapping</b>	<u>359,662,576</u>		<u>51,661,787</u>
<b>Grand Total</b>	<u>\$ 368,562,530</u>		<u>\$ 60,561,741</u>

**Source:** Office of the Auditor, Cuyahoga County, Ohio. 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 overlapping government located within the boundaries of the District by the total assessed valuation of the government. The valuations used were for the 2008 collection year.

**EUCLID CITY SCHOOL DISTRICT  
RATIO OF OUTSTANDING DEBT BY TYPE  
LAST TEN FISCAL YEARS**

---

<u>Fiscal Year</u>	<u>General Obligation Bonds</u>	<u>Percentage of Personal Income (2)</u>	<u>Per Capita (2)</u>
1999	\$ 15,080,000	(1)	\$ 275
2000	13,965,000	1.5%	254
2001	12,800,000	1.4%	243
2002	14,295,000	1.5%	271
2003	13,649,556	1.5%	259
2004	13,112,464	1.4%	248
2005	12,620,108	1.4%	239
2006	12,169,954	1.3%	231
2007	10,544,954	1.1%	200
2008	8,899,954	1.0%	169

(1) Percentage of Average Personal Income was not available before 2000.

(2) See schedule "Demographic and Economic Statistics, Last Eight Years" for per capita personal income.

**EUCLID CITY SCHOOL DISTRICT  
COMPUTATION OF LEGAL DEBT MARGIN  
LAST TEN FISCAL YEARS**

	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Assessed Valuation	<u>\$ 790,617,336</u>	<u>\$ 768,218,306</u>	<u>\$ 828,468,557</u>	<u>\$ 826,000,544</u>	<u>\$ 816,485,001</u>	<u>\$ 865,435,613</u>	<u>\$ 850,327,160</u>	<u>\$ 833,249,133</u>	<u>\$ 877,479,941</u>	<u>\$ 837,916,020</u>
Debt Limit - 9% of Assessed Value (1)	<u>71,155,560</u>	<u>69,139,648</u>	<u>74,562,170</u>	<u>74,340,049</u>	<u>73,483,650</u>	<u>77,889,205</u>	<u>76,529,444</u>	<u>74,992,422</u>	<u>78,973,195</u>	<u>75,412,442</u>
Amount of Debt Applicable to Debt Limit:										
General Obligation Bonds	15,080,000	13,965,000	12,800,000	11,580,000	11,114,556	13,112,464	12,620,108	12,169,954	10,544,954	8,899,954
Less Amount Available in Debt Service	<u>0</u>	<u>0</u>	<u>(1,488,350)</u>	<u>(4,528,737)</u>	<u>(1,715,263)</u>	<u>(2,055,309)</u>	<u>(1,983,890)</u>	<u>(2,141,533)</u>	<u>(2,022,641)</u>	<u>(2,333,397)</u>
Total	<u>15,080,000</u>	<u>13,965,000</u>	<u>11,311,650</u>	<u>7,051,263</u>	<u>9,399,299</u>	<u>11,057,155</u>	<u>10,636,218</u>	<u>10,028,422</u>	<u>8,522,313</u>	<u>6,566,557</u>
Exemptions:										
Energy Conservation Bond	<u>0</u>	<u>0</u>	<u>0</u>	<u>2,715,000</u>	<u>2,535,000</u>	<u>2,400,000</u>	<u>2,255,000</u>	<u>2,105,000</u>	<u>1,955,000</u>	<u>1,795,000</u>
Amount of Debt Subject to Limit										
Overall Debt Margin - Voted	<u>\$ 56,075,560</u>	<u>\$ 55,174,648</u>	<u>\$ 63,250,520</u>	<u>\$ 64,573,786</u>	<u>\$ 61,549,357</u>	<u>\$ 64,432,090</u>	<u>\$ 63,638,226</u>	<u>\$ 62,859,000</u>	<u>\$ 68,495,882</u>	<u>\$ 70,640,885</u>
Debt Margin - .10% of Assessed Value (1)	\$ 790,617	\$ 768,218	\$ 828,469	\$ 826,001	\$ 816,485	\$ 865,436	\$ 850,327	\$ 833,249	877,479	837,916
Amount of Debt Applicable	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Unvoted Debt Margin	<u>\$ 790,617</u>	<u>\$ 768,218</u>	<u>\$ 828,469</u>	<u>\$ 826,001</u>	<u>\$ 816,485</u>	<u>\$ 865,436</u>	<u>\$ 850,327</u>	<u>\$ 833,249</u>	<u>\$ 877,479</u>	<u>\$ 837,916</u>

**Source:** Office of the County Auditor, Cuyahoga County, Ohio and School District Financial Records.

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

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

<u>Fiscal Year</u>	<u>Population (1)</u>	(2) <u>Estimated Actual Value of Taxable Property</u>	<u>General Bonded Debt</u>			<u>Ratio of Net Bonded Debt to Estimated Actual Value</u>	<u>Net Bonded Debt per Capita</u>
			<u>General Bonded Debt Outstanding</u>	<u>Resources Available to Pay Principal</u>	<u>Net General Bonded Debt</u>		
1999	54,875 (a)	\$ 2,323,548,386	\$ 15,080,000	\$ 1,293,466	\$ 13,786,534	0.59%	\$ 275
2000	54,875 (a)	2,253,438,762	13,965,000	1,344,005	12,620,995	0.56%	254
2001	52,717 (b)	2,429,726,566	12,800,000	1,488,350	11,311,650	0.47%	243
2002	52,717 (b)	2,432,496,222	14,295,000	4,528,737	9,766,263	0.40%	185
2003	52,717 (b)	2,393,549,896	13,649,556	1,715,263	11,934,293	0.50%	226
2004	52,717 (b)	2,530,992,969	13,112,464	2,055,309	11,057,155	0.44%	333
2005	52,717 (b)	2,479,714,442	12,620,108	2,167,986	10,452,122	0.42%	322
2006	52,717 (b)	2,533,338,423	12,169,954	2,040,330	9,949,672	0.39%	305
2007	52,717 (b)	2,751,286,680	10,544,954	2,022,641	8,522,313	0.31%	162
2008	52,717 (b)	2,697,491,923	8,899,954	2,333,397	6,566,557	0.24%	125

**Sources:** (1) U.S. Bureau of Census, Census of Population  
(a) 1990 Federal Census  
(b) 2000 Federal Census

(2) Office of the County Auditor, Cuyahoga County, Ohio

**EUCLID CITY SCHOOL DISTRICT  
DEMOGRAPHIC AND ECONOMIC STATISTICS  
LAST NINE YEARS (4)**

---



---

<u>Year</u>	<u>Population (1)</u>	<u>Total Personal Income (2)</u>	<u>Per Capita Personal Income</u>	<u>Unemployment Rate (3)</u>
1999	54,875	\$924,611,904	\$16,849	3.4%
2000	54,875	924,611,904	16,849	3.4%
2001	52,717	924,603,463	17,539	3.7%
2002	52,717	924,603,463	17,539	4.7%
2003	52,717	924,603,463	17,539	6.5%
2004	52,717	924,603,463	17,539	6.7%
2005	52,717	924,603,463	17,539	6.0%
2006	52,717	924,603,463	17,539	5.5%
2007	52,717	924,603,463	17,539	6.1%

- (1) U.S. Census Bureau (2000 Census available only)
- (2) Computation of per capita personal income multiplied by population
- (3) Represents Cuyahoga County
- (4) Information prior to 1999 is not available

**NOTE:** Data no longer available from 1990 Census Bureau.



**EUCLID CITY SCHOOL DISTRICT  
PRINCIPAL EMPLOYERS  
FOR THE YEARS 2007 AND 2005 (1)**

<u>Employer</u>	<u>2007</u>	
	<u>Number of Employees</u>	<u>Percentage of Total Employment</u>
Lincoln Electric	2,722	10.88%
Euclid Board of Education	1,457	05.82%
Meridia Health Systems	1,317	05.26%
City of Euclid	675	02.70%
Cuyahoga County	594	02.37%
University Hospitals Health System	505	02.02%
Argo Tech Corp.	448	01.79%
Hose Masters	317	01.27%
Marine Mechanical Corporation	258	01.03%
G E Lighting Inc.	<u>153</u>	<u>00.61%</u>
Total	<u>8,446</u>	<u>33.75%</u>
<b>Total Employment Within the School District</b>	<b><u>25,025</u></b>	

<u>Employer</u>	<u>2005</u>	
	<u>Number of Employees</u>	<u>Percentage of Total Employment</u>
Lincoln Electric	9,700	38.86%
Euclid Board of Education	1,154	04.62%
Flight Options	900	03.61%
Philip Medical System	500	02.00%
Argo-Tech Corporation	433	01.73%
Euclid Hospitals	375	01.50%
Netrex Holding	350	01.40%
General Electric	300	01.20%
Sears Roebuck and Co.	280	01.12%
Marine Mechanical Corporation	<u>250</u>	<u>01.00%</u>
Total	<u>14,242</u>	<u>57.04%</u>
<b>Total Employment Within the School District</b>	<b><u>24,961</u></b>	

**Source:** City of Euclid Income Tax Department

(1) Information prior to 2005 is not available

**EUCLID CITY SCHOOL DISTRICT  
BUILDING STATISTICS BY FUNCTION/PROGRAM  
LAST THREE FISCAL YEARS**

<b>Glenbrook</b>	<u>2006</u>	<u>2007</u>	<u>2008</u>
Constructed in 1965			
Total Building Square Footage	42,723	42,723	42,723
Enrollment Grades K- 5	303	303	305
Student Capacity	380	380	380
Regular Instruction Classrooms	19	19	19
Regular Instruction Teachers	16	16.5	16.3
Special Instruction Teachers	5	4.5	4
Gifted Teachers	1	0	0
<b>Roosevelt</b>			
Constructed in 1920			
Total Building Square Footage	68,800	68,800	68,800
Enrollment Grades K- 5	434	434	409
Student Capacity	540	540	540
Regular Instruction Classrooms	27	27	27
Regular Instruction Teachers	21	19	20.8
Special Instruction Teachers	8	7	7
<b>Upton</b>			
Constructed in 1925			
Total Building Square Footage	55,726	55,726	55,726
Enrollment Grades K- 5	648	648	460
Student Capacity	700	700	700
Regular Instruction Classrooms	35	35	35
Regular Instruction Teachers	28.5	22	23
Special Instruction Teachers	11.5	13	11
<b>Memorial Park</b>			
Constructed in 1956			
Total Building Square Footage	46,745	46,745	46,745
Enrollment Grades K- 5	374	374	380
Student Capacity	560	560	560
Regular Instruction Classrooms	28	28	28
Regular Instruction Teachers	21	23	22
Special Instruction Teachers	7	5.5	4
<b>Central</b>			
Constructed in 1968			
Total Building Square Footage	140,792	140,792	140,792
Enrollment Grades 6,7,8	759	759	664
Student Capacity	900	900	900
Regular Instruction Classrooms	45	45	45
Regular Instruction Teachers	35.8	39	35.5
Special Instruction Teachers	10	11	11
Gifted Teachers	5.2	7	7.4

(Continued)

Note: Information prior to 2006 is not available.

Source: School District's Records

**EUCLID CITY SCHOOL DISTRICT  
BUILDING STATISTICS BY FUNCTION/PROGRAM  
LAST THREE FISCAL YEARS  
(CONTINUED)**

<b>Lincoln</b>	<u>2006</u>	<u>2007</u>	<u>2008</u>
Constructed in 1959			
Total Building Square Footage	30,195	30,195	30,195
Enrollment Grades K- 5	366	366	338
Student Capacity	450	450	450
Regular Instruction Classrooms	18	18	18
Regular Instruction Teachers	19	21	18
Special Instruction Teachers	3	1	2
Gifted Teachers	0	1	1
<b>Thomas Jefferson</b>			
Constructed in 1953			
Total Building Square Footage	62,645	62,645	62,645
Enrollment Grades K- 5	394	394	367
Student Capacity	480	480	480
Regular Instruction Classrooms	24	24	24
Regular Instruction Teachers	20	22	22.2
Special Instruction Teachers	6	4	4
Gifted Teachers	1	1	1
<b>Indian Hills</b>			
Constructed in 1970			
Total Building Square Footage	33,224	33,224	33,224
Enrollment Grades K- 5	264	264	234
Student Capacity	380	380	380
Regular Instruction Classrooms	19	19	19
Regular Instruction Teachers	15	15.5	14.6
Special Instruction Teachers	4	5.5	5
<b>Forest Park</b>			
Constructed in 1962			
Total Building Square Footage	109,306	109,306	109,306
Enrollment Grades 6,7,8	842	842	649
Student Capacity	820	820	820
Regular Instruction Classrooms	41	41	41
Regular Instruction Teaches	41	42	41.6
Special Instruction Teachers	11	10	10
Gifted Teachers	1	0	1
<b>Euclid High School</b>			
Constructed in 1950			
Total Building Square Footage	470,000	470,000	470,000
Enrollment Grades 9,10,11,12	2,030	2,030	2,213
Student Capacity	2,040	2,040	2,040
Regular Instruction Classrooms	102	102	102
Regular Instruction Teachers	98.2	102.5	93
Special Instruction Teachers	15	16	20
Gifted Teachers	17.8	18	13.2
Vocational Teachers	8	0	8

Note: Information prior to 2006 is not available.

Source: School District's Records

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

<u>Fiscal Year</u>	<u>(2) Expenditures</u>	<u>Enrollment</u>	<u>Cost Per Pupil</u>	<u>Percentage Change</u>	<u>Teaching Staff (1)</u>	<u>Pupil/ Teacher Ratio (1)</u>
1999	\$ 56,047,894	5,958	\$ 9,407	3.80%	360	17.7
2000	53,973,709	5,995	9,003	(4.29)%	360	17.9
2001	59,129,892	6,097	9,698	7.72%	360	18.1
2002	62,459,721	6,180	10,107	4.22%	376	16.6
2003	63,970,093	6,144	10,412	3.02%	390.2	15.8
2004	71,525,069	6,423	11,136	6.95%	382.4	17.0
2005	81,316,456	6,502	12,506	12.30%	400.1	16.5
2006	76,795,884	6,573	11,804	(6.57)%	401.9	18.5
2007	85,158,749	6,466	13,170	11.57%	419.1	18.4
2008	88,004,045	6,134	14,565	10.59%	405.6	15.1

**Source:** School District Records

(1) Based upon EMIS information provided to the Ohio Department of Education.

(2) Modified Accrual Basis

**EUCLID CITY SCHOOL DISTRICT  
ENROLLMENT STATISTICS  
LAST TEN FISCAL YEARS**

---



---

<u>Fiscal Year</u>	<u>Elementary Schools</u>	<u>Middle School</u>	<u>High School</u>	<u>Totals</u>
1999	3,224	901	1,883	5,958
2000	3,198	958	1,839	5,995
2001	3,292	988	1,817	6,097
2002	3,300	1,007	1,873	6,180
2003	3,229	1,008	1,907	6,144
2004	3,362	983	2,078	6,423
2005	3,338	1,077	2,087	6,502
2006	2,823	1,623	2,127	6,573
2007	2,718	1,509	2,239	6,466
2008	2,464	1,349	2,321	6,134

**Source:** Euclid City School District Records

**EUCLID CITY SCHOOL DISTRICT  
FULL-TIME EQUIVALENT SCHOOL DISTRICT TEACHERS BY EDUCATION  
LAST TEN YEARS**

<u>Degree</u>	<u>1999</u>	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>
Bachelor's Degree	29	46	33	33	35	32	26	28	24	23
Bachelor + 12	6	11	8	8	8	8	6	5	6	6
Bachelor + 24	115	181	130	132	137	125	104	104	107	94
Master's Degree	97	66	99	102	104	121	134	126	142	123
Master + 12	38	26	38	39	40	47	51	49	46	58
Master + 24	23	15	23	23	23	28	29	28	32	32
Master + 36	20	14	21	21	22	25	27	26	24	25
Master + 48	8	6	8	8	8	9	13	16	20	21
Master + 60	61	43	64	65	66	77	87	87	76	80
PhD	<u>3</u>	<u>1</u>	<u>1</u>	<u>1</u>	<u>2</u>	<u>2</u>	<u>1</u>	<u>3</u>	<u>4</u>	<u>4</u>
Total	<u>400</u>	<u>409</u>	<u>425</u>	<u>432</u>	<u>445</u>	<u>474</u>	<u>478</u>	<u>472</u>	<u>481</u>	<u>466</u>

**Source:** School District's Records

**EUCLID CITY SCHOOL DISTRICT  
AVERAGE NUMBER OF STUDENTS PER TEACHER  
LAST TEN SCHOOL YEARS**

---

---

<u>Fiscal Year</u>	<u>Euclid Average</u>	<u>State Average</u>
1999	17.7	18.6
2000	17.9	18.1
2001	18.1	18.0
2002	16.6	16.9
2003	15.8	16.5
2004	17.0	18.5
2005	16.5	18.5
2006	18.5	18.6
2007	18.4	19.6
2008	15.1	18.6

**Source:** Ohio Department of Education, EMIS Reports

**EUCLID CITY SCHOOL DISTRICT  
ATTENDANCE AND GRADUATION RATES  
LAST TEN SCHOOL YEARS**

---



---

<u>Fiscal Year</u>	<u>Euclid Attendance Rate</u>	<u>State Average</u>	<u>Euclid Graduation Rate</u>	<u>State Average</u>
1999	94.0	93.5	85.9	81.4
2000	94.0	93.6	92.8	80.7
2001	93.9	93.9	93.4	81.2
2002	94.1	94.3	99.7	82.8
2003	94.4	94.5	97.7	83.9
2004	94.9	94.5	93.8	84.3
2005	94.1	94.3	90.9	85.9
2006	94.0	94.1	90.9	86.2
2007	94.1	94.1	86.3	86.1
2008	94.3	94.2	87.9	86.9

**Source:** Ohio Department of Education Local Report Cards.



**EUCLID CITY SCHOOL DISTRICT  
SAT SCORES  
LAST FIVE SCHOOL YEARS**

---



---

<u>School Year</u>	<u>Number of Test Takers</u>	<u>Number of Seniors</u>	<u>Percent of Students</u>	<u>Euclid Verbal</u>	<u>Ohio Verbal</u>	<u>National Verbal</u>	<u>Euclid Math</u>	<u>Ohio Math</u>	<u>National Math</u>
2004	(1)	(1)	(1)	(1)	536	507	(1)	541	519
2005	(1)	(1)	(1)	(1)	538	508	(1)	542	519
2006	146	99	35%	445	(1)	(1)	450	(1)	(1)
2007	156	113	27%	441	536	502	446	542	515
2008	147	147	37%	450	534	502	456	544	515

**Source:** High School Guidance Office,

(1) Information unavailable.

**EUCLID CITY SCHOOL DISTRICT  
ACT COMPOSITE SCORES  
LAST SIX SCHOOL YEARS**

---



---

<u>School Year</u>	<u>Number of Test Takers</u>	<u>Number of Seniors</u>	<u>Percent of Students</u>	<u>Euclid Composite</u>	<u>Ohio Composite</u>	<u>National Composite</u>
2003	(1)	(1)	(1)	(1)	21.4	20.8
2004	(1)	(1)	(1)	(1)	21.4	20.9
2005	(1)	(1)	(1)	(1)	21.4	20.9
2006	(1)	(1)	(1)	(1)	21.5	21.1
2007	(1)	(1)	(1)	(1)	21.6	21.2
2008	253	253	63%	18.4	21.7	21.1

(1) Information unavailable.

**EUCLID CITY SCHOOL DISTRICT  
SCHOOL DISTRICT EMPLOYEES BY FUNCTION/PROGRAM  
LAST FOUR FISCAL YEARS**

Function/Program	2008	2007	2006	2005
Regular Instruction:				
Elementary Classroom Teachers	129	134.5	136	135
Middle School Classroom Teachers	66	67	67.5	67.5
High School Classroom Teachers	81.5	83.5	83.5	82.5
Special Instruction:				
Elementary Classroom Teachers	27	17	22	21
Gifted Education Teachers	5	7	6	6
Middle School Classroom Teachers	16.5	23	21	21
High School Classroom Teachers	13	16	16	16
Vocational Instruction:				
High School Classroom Teachers	8	9	8	8
Pupil Support Services:				
Guidance Counselors	18	18	18	17
Librarians	1	3	4	4
Psychologists	8	8	8	8
Speech and Language Pathologists	6.5	7	7	6
Non-Teaching Support Staff Central	18	18	17	17
Instructional Support Service:				
Non-Teaching Support Staff Elementary	26	26.5	30.5	30.5
Non-Teaching Support Staff Middle	8	9	10.5	10.5
Non-Teaching Support Staff High	15	13.5	21.5	21.5
Non-Teaching Support Staff Central	0	0	0.5	0.5
Administration:				
Elementary	7	8	8	8
Middle School	6	6	6	6
High School	6	6	6	6
Central	6	6	6	6
Business:				
Central	2	2	2	2
Fiscal:				
Treasurer Department	11.5	12.5	11.5	10.5
Operation of Plant:				
Custodial Department	21	22	22	22
Maintenance Department	46	49	51	52
Pupil Transportation:				
Bus Drivers	27	29	25.5	25.5
Bus Aides	7.5	7	4	4
Mechanics	2	2	2	2
Transportation Support Staff	3	3	3	3
Central:				
Technology	6	6	6	7
Personnel	3	2	3	4
Extracurricular:				
Athletic Department	2	2	2	2
Food Service Program:				
Elementary	13	12.5	9	9
Middle	6.5	7.5	6	6
High School Cooks	5	6.5	3.5	3.5
Central	3	3	4	4
Adult Education/Community Service				
Preschool	5	5	5	5
Day Care	12	12	8.5	8.5
Totals	<u>647</u>	<u>669.0</u>	<u>671.0</u>	<u>668.0</u>

**Method:** Using 1.0 for each full-time employee and 0.50 for each part-time and seasonal employee.

**EUCLID CITY SCHOOL DISTRICT  
FREE OR REDUCED LUNCH PROGRAM PERCENTAGES  
JUNE 30, 2008**

---



---

<u>School Year (1)</u>	<u>Students</u>	<u>Students Applicable for Free Lunch</u>	<u>Percentage of Applicable Students for the Free Lunch Program</u>	<u>Students Applicable for Reduced Lunch</u>	<u>Percentage of Applicable Students for the Reduced Lunch Program</u>	<u>Total Students Applicable for the Free and Reduced Lunch Programs</u>	<u>Total Percentage of Applicable Students for the Free and Reduced Programs</u>
2006	6,573	2,891	43.71%	807	12.20%	3,698	55.91%
2007	6,466	3,009	46.53%	872	13.48%	3,881	60.02%
2008	6,134	3,324	54.19%	625	10.19%	3,949	64.38%

**Source:** "Lunch MR 81 Report for October 2007" obtained from the Ohio Department of Education.

(1) The latest information available.

Information prior to 2006 is not available.



**Mary Taylor, CPA**  
Auditor of State

**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 8, 2009**