W. C. CUPE COMMUNITY SCHOOL
FRANKLIN COUNTY, OHIO

AUDIT REPORT

FOR THE YEAR ENDED JUNE 30, 2008

Charles E. Harris and Associates, Inc.
Certified Public Accountants and Government Consultants

Mary Taylor, CPA
Auditor of State

Governing Board
W. C. Cupe Community School
1132 Windsor Avenue
Columbus, Ohio 43226

We have reviewed the *Report of Independent Accountants* of the W. C. Cupe Community School, Franklin County County, prepared by Charles E. Harris & Associates, Inc., for the audit period July 1, 2007 through June 30, 2008. Based upon this review, we have accepted these reports in lieu of the audit required by Section 117.11, Revised Code. The Auditor of State did not audit the accompanying financial statements and, accordingly, we are unable to express, and do not express an opinion on them.

Our review was made in reference to the applicable sections of legislative criteria, as reflected by the Ohio Constitution, and the Revised Code, policies, procedures and guidelines of the Auditor of State, regulations and grant requirements. The W. C. Cupe Community School is responsible for compliance with these laws and regulations.

Mary Taylor

Mary Taylor, CPA
Auditor of State

June 30, 2009

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W. C. CUPE COMMUNITY SCHOOL
FRANKLIN COUNTY
AUDIT REPORT
For the year ended June 30, 2008

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REPORT OF INDEPENDENT ACCOUNTANTS

W. C. Cupe Community School
Franklin County
1132 Windsor Avenue
Columbus, Ohio 43226

To the Board of Trustees:

We have audited the accompanying basic financial statements of the W. C. Cupe Community School (the School) as of and for the year ended June 30, 2008, as listed in the table of contents. These financial statements are the responsibility of the School's management. Our responsibility is to express an opinion 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 *Government Auditing Standards* issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provide a reasonable basis for our opinion.

In our opinion, the basic financial statements referred to above present fairly, in all material respects, the financial position of the School as of June 30, 2008, and the changes in its financial position and its cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

The management's discussion and analysis on pages 3 through 7 is not a required part of the basic financial statements but is supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

In accordance with *Government Auditing Standards,* we have also issued a report dated June 2, 2009 on our consideration of the School's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

We conducted our audit to opine on the financial statements that collectively comprise the School's basic financial statements. The accompanying schedule of federal awards expenditures is presented for the purposes of additional analysis as required by *U.S. Office of Management and Budget Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations,* and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects, in relation to the basic financial statements taken as a whole.

Charles E. Harris & Associates, Inc.
June 2, 2009

W. C. Cupe Community School

Management's Discussion and Analysis
For the Year Ended June 30, 2008
(Unaudited)

The discussion and analysis of W. C. Cupe Community School's (the School) financial performance provides an overall review of the financial activities for the fiscal year ended June 30, 2008. The intent of this discussion and analysis is to look at the School's financial performance as a whole. Readers should also review the basic financial statements and the notes to the basic financial statements to enhance their understanding of the School's financial performance.

The Management's Discussion and Analysis (MD&A) is an element of the reporting model adopted by the Governmental Accounting Standards Board (GASB) in their Statement No. 34, *Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments,* issued in June 1999. Certain comparative information between the current year and the prior year is required to be presented, and is presented in the MD&A.

Financial Highlights

Key financial highlights for the W. C. Cupe Community School during fiscal year 2008 are as follows:

- Total net assets of the School increased $503,537 in fiscal year 2008. Ending net assets of the School were $212,034 compared with ($291,503) at June 30, 2007.

- Total assets decreased $194,001 from the prior year and total liabilities decreased by $697,538 during this same 12 month period.

- The School's operating loss for fiscal year 2008 was $826,658 compared with an operating loss of $229,849 reported for the prior year. A higher per pupil funding amount resulted in foundation revenues increasing by $60,237 while operating expenses increased by $33,876 over those reported for the prior year.

Using this Financial Report

This financial report contains the basic financial statements of the School, as well as the Management's Discussion and Analysis and notes to the basic financial statements. The basic financial statements include a statement of net assets, statement of revenues, expenses and changes in net assets, and a statement of cash flows. As the School reports its operations using enterprise fund accounting, all financial transactions and accounts are reported as one activity, therefore the entity wide and the fund presentations information is the same.

Statement of Net Assets

The statement of net assets answers the question, "How did we do financially during the fiscal year?" This statement includes all assets and liabilities, both financial and capital, and short-term and long-term, using the accrual basis of accounting and the economic resources focus, which is similar to the accounting used by most private-sector companies. This basis of accounting takes into account all revenues and expenses during the year, regardless of when the cash is received or paid.

This statement reports the School's net assets; however, in evaluating the overall position and financial viability of the School, non-financial information such as the condition of the School's property and potential changes in the laws governing charter schools in the State of Ohio will also need to be evaluated.

Table 1 provides a summary of the School's net assets for fiscal year 2008 compared to those reported for fiscal year 2007.

Table 1
Net Assets

	2008	2007
Assets:		
Current assets	$ 57,440	$ 201,788
Capital assets, net	$ 185,891	$ 235,544
Total Assets	$ 243,331	$ 437,332
Liabilities		
Current liabilities	$ 31,297	$ 708,190
Non-current liabilities	$ -	$ 20,645
Total Liabilities	$ 31,297	$ 728,835
Net Assets:		
Invested in capital assets	$ 185,891	$ 200,430
Restricted	$ 15,015	$ 109,985
Unrestricted	$ 11,128	$ (601,918)
Total Net Assets	$ 212,034	$ (291,503)

The total assets of the School decreased by $194,001, which represents a 44 percent decrease, from total assets reported for fiscal year 2007. The cash and cash equivalents at the end of fiscal year 2008 were $13,692 lower than the cash and cash equivalents balance at the end of fiscal year 2007.

Intergovernmental grants receivables reported at June 30, 2008 were $109,985 lower than the total reported during the prior fiscal year.

Capital assets, net of accumulated depreciation, decreased $49,653 or 21 percent during the current fiscal year. (Note: W. C. Cupe Community School retained the ownership of all assets purchased with federal consolidated and competitive grant funds.)

Total liabilities of the School decreased $697,538 over those reported one year ago. The 95.7 percent decrease was primarily due to the transfer of liabilities from the School to the Management Company on July 1, 2007. The current liabilities related to account payables declined by $259,221 during the 2008 fiscal year.

The total net assets reported for fiscal year 2008 increased by $503,537. Unrestricted net assets increased by $613,046 to $11,128. Net assets invested in capital assets, net of related debt, decreased by $14,539 and restricted net assets decreased by $94,970.

Table 2 shows the changes in net assets for the fiscal year ended June 30, 2008 as compared to changes reported for fiscal year 2007.

Table 2
Change in Net Assets

	2008	2007
Operating Revenues:		
Foundation payments	$ 1,604,082	$ 1,543,845
Disadvantaged pupil impact aide	-	422,541
Instructional charges for services	-	154,526
Other operating revenues	-	12,877
Non Operating Revenues:		
State and Federal grants	827,460	524,936
Contributions and donations	-	12
Total Revenues	$ 2,431,542	$ 2,658,737
Operating Expenses:		
Salaries & Wages	100,312	1,279,562
Fringe benefits	14,643	329,959
Purchased services	2,274,907	593,452
Materials and supplies	10,799	65,668
Depreciation	27,872	39,875
Bad debt expense	-	9,895
Other expenses	2,207	45,227
Non Operating Expenses:		
Other expenses	-	33,226
Total Expenses	2,430,740	2,396,864
Change in net assets before special item	802	261,873
Special item:		
Transfer of deficit to management company	502,735	-
Change in net assets	503,537	261,873
Net Assets, beginning of year	(291,503)	(553,376)
Net Assets, end of year	$ 212,034	$ (291,503)

Total revenue increased $60,237 for fiscal year 2008 compared with the prior fiscal year primarily due to the increased revenue from higher per student foundation payments from the Ohio Department of Education.

Expenses reported for fiscal year 2008 were $33,876 higher than the expenses reported for fiscal year 2007.

Capital Assets

At the end of fiscal year 2008, the School had $185,891 invested in buildings, leasehold improvements, and furniture, fixtures and equipment. On July 1, 2007 the School transferred capital assets of $63,713 and related accumulated depreciation of $38,229 to the Management Company. See Note 17 for details of this transfer. There was a total of $3,703 in purchases which met the School's capitalization threshold of $1,000 during the year. See Note 5 of the basic financial statements for additional details.

Debt

At June 30, 2008, the School had no outstanding debt.

Contacting the School

This financial report is designed to provide a general overview of the finances of the W. C. Cupe Community School and to show the School's accountability for the monies it receives to all vested and interested parties, as well as meeting the annual reporting requirements of the State of Ohio. Any questions about the information contained within this report or requests for additional financial information should be directed to the Treasurer of W. C. Cupe Community School, 1111 Windsor Avenue, Columbus, Ohio 43211.

W. C. CUPE COMMUNITY SCHOOL

STATEMENT OF NET ASSETS
AS OF JUNE 30, 2008

ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	$	57,440
NON-CURRENT ASSETS		
Capital assets (Net of accumulated depreciation)		185,891
TOTAL ASSETS		243,331
LIABILITIES		
CURRENT LIABILITIES		
Accounts payable		31,297
TOTAL LIABILITIES		31,297
NET ASSETS		
Invested in capital assets, net of related debt		185,891
Restricted		15,015
Unrestricted		11,128
TOTAL NET ASSETS	$	212,034

See accompanying notes to the financial statements.

W. C. CUPE COMMUNITY SCHOOL

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS
FOR THE FISCAL YEAR ENDED JUNE 30, 2008

OPERATING REVENUES:	
Foundation payments	$ 1,604,082
Total operating revenues	1,604,082
OPERATING EXPENSES	
Salaries & Wages	100,312
Fringe benefits	14,643
Purchased Services	2,274,907
Materials and Supplies	10,799
Depreciation	27,872
Other expenses	2,207
Total operating expenses	2,430,740
Operating loss	(826,658)
NON-OPERATING REVENUES	
State Subsidies	34,320
Federal Subsidies	793,140
Total non-operating revenues	827,460
Changes in net assets before special item	802
Special item:	
Transfer of deficit to management company	502,735
Changes in net assets	503,537
Net assets (accumulated deficit) at beginning of year	(291,503)
Net assets at end of year	$ 212,034

See accompanying notes to the financial statements.

W. C. CUPE COMMUNITY SCHOOL

STATEMENT OF CASH FLOWS
FOR THE FISCAL YEAR ENDED JUNE 30, 2008

INCREASE (DECREASE IN CASH AND CASH EQUIVALENTS		
Cash flows from operating activites:		
Cash from Foundation Payments	$	1,604,082
Cash payments for personal services		(114,955)
Cash payments for contract services		(2,243,610)
Cash payments for supplies and materials		(10,799)
Cash payments for miscellaneous		(2,207)
Net cash used for operating activities		(767,489)
Cash flows from noncapital financing activites:		
Payments to Management Co.		(69,960)
Federal and State subsidies		827,460
Net cash provided by noncapital financing activities		757,500
Cash flows from capital and related financing activites:		
Payments for capital acquisitions		(3,703)
Net cash used for capital and related financing activities		(3,703)
NET INCREASE IN CASH AND CASH EQUIVALENTS		(13,692)
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR		71,132
CASH AND CASH EQUIVALENTS, END OF YEAR	$	57,440
Reconcililation of operating loss to net cash used for operating activities		
Operating loss	$	(826,658)
Adjustments to Reconcile Operating Loss to Net Cash Used by Operating Activities:		
Depreciation		27,872
Changes in assets and liabilities:		
Increase in accounts payable		31,297
Total Adjustments		59,169
Net cash used for operating activities	$	(767,489)

See accompanying notes to the financial statements.

1. Description of the School and Reporting Entity:

   W.C. Community School (the School), is a nonprofit corporation established pursuant to Ohio Revised Code Chapters 3314 and 1702. The School, which is part of the State's education program, is independent of any school district and is non sectarian in its programs, admission policies, employment practices, and all other operations. The School may sue and be sued, acquire facilities as needed, and contract for any services necessary for the operation of the School.

   The School was approved for operation under a contract with the Ohio State Board of Education (the Sponsor) for a period of five years effective for the 2001-2002 academic school year. The Sponsor is responsible for evaluating the performance of the School and has the authority to deny renewal of the contract at its expiration or terminate the contract prior to its expiration. The contract was extended and assigned to St. Aloysius Orphanage during the fiscal year ended June 30, 2006, and renews annually every June 30th unless cancelled by either party with 90 days notice.

   The School is required to operate under the direction of a Governing Board consisting of at least five members. The Governing Board is responsible for carrying out the provisions of the contract, which include, but are not limited to, state-mandated provisions regarding student population, curriculum, academic goals, performance standards, admission standards and qualifications of teachers.

   On May 28, 2007, the School and Educational Solutions Co. entered into a full-performance management contract. Under this contract, Educational Solutions Co. is obligated to manage and operate the School. Educational Solutions Co. is an Ohio non-profit corporation that was established and is operated for educational purposes to support Ohio community schools. It was granted federal tax exemption under IRS Section 501(c)(3), and it is classified as a public charity under IRS Section 509(a)(3), a supporting organization. In addition to the School, Educational Solutions Co. currently supports three other Ohio community schools. Each of its supported schools are members of Educational Solutions Co., as such term is defined by Ohio Revised Cod Chapter 1702. As members of Educational Solutions Co., the schools, under Educational Solutions Co.'s Code of Regulations, elect a majority of the Board of Directors of Educational Solutions Co. As a result of this relationship, Educational Solutions Co. is "operated, supervised, or controlled by" its supported schools, as such term is defined by Regs. Section 1.509(a)-4(g), and Educational Solutions Co. is a Type I supporting organization. As a result of this relationship, Educational Solutions Co. is responsive to the needs and demands of its supported schools and is an integral part of their operations.

2. Summary of Significant Accounting Policies:

   The financial statements of the School have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental nonprofit organizations. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The School also applies Financial Accounting Standards Board (FASB) statements and interpretations issued on or before November 30, 1989, provided they do not conflict with or contradict GASB pronouncements. The School has elected not to apply FASB statements and interpretations issued after November 30, 1989. The more significant of the School's accounting policies are described below.

A. Basis of Presentation

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

B. Measurement Focus and Basis of Accounting

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. Enterprise accounting uses a flow of economic resources measurement focus. With this measurement focus, all assets and all liabilities are included on the statement of net assets. The difference between total assets and liabilities are defined as net assets. The statement of revenues, expenses and changes in net assets present increases (i.e., revenues) and decreases (i.e., expenses) in net total assets.

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

The accrual basis of accounting is utilized for reporting purposes. Revenues are recognized when they are earned, and expenses are recognized when they are incurred.

C. Budgetary Process

Unlike other public schools located in the state of Ohio, community schools are not required to follow budgetary provisions set forth in Ohio Rev. Code Section 5705, unless specifically provided in the Schools contract with its Sponsor. The contract between the School and its Sponsor does prescribe an annual budget requirement in addition to preparing a five-year forecast which is to be updated on an annual basis.

D. Cash and Cash Equivalents

All monies received by the School are maintained in a demand deposit account. For internal accounting purposes, the School segregates its cash into separate funds.

E. Capital Assets

Capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the fiscal year. Donated capital assets are recorded at their fair market values as of the date received. The School does not possess any infrastructure. The School maintains a capitalization threshold of $1,000. Improvements are capitalized. The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are not capitalized.

All reported capital assets are depreciated. Improvements to capital assets are depreciated over the remaining useful life of the related capital assets. Depreciation is computed using the straight-line method over the following useful lives:

Description	Estimate Life
Buildings	40 years
Furniture, Fixtures, and Equipment	5 years
Leasehold Improvements	15 years

F. 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 these estimates.

G. Intergovernmental Revenues

The School is a participant in the State Foundation Program. The foundation funding is recognized as operating revenues in the accounting period in which they are earned, essentially the same as the fiscal year. Federal and state grants and entitlements are recognized as non-operating revenues in the accounting period in which all eligibility requirements of the grants have been met.

Intergovernmental revenues associated with the Foundation Program totaled $1,604,082 and revenues associated with specific education grants from the state and federal governments totaled $827,460 during fiscal year 2008.

H. Operating and Non-Operating Revenues and Expenses

Operating revenues are those revenues that are generated directly by the School's primary mission. For the School, operating revenues include revenues paid through the State Foundation Program. Operating expenses are necessary costs incurred to support the School's primary mission, including salaries, benefits, purchased services, materials and supplies and depreciation.

Non-operating revenues and expenses are those that are not generated directly by the School's primary mission. Various federal and state grants, interest earnings, if any, and payments made to the School by other instructional entities for use of the School's instructional staff comprise the non-operating revenues of the School. Interest and fiscal charges on outstanding obligations, as well as gain or loss on capital asset disposals, if any, comprise the non-operating expenses.

I. Accrued Liabilities Payable

The School has recognized certain liabilities on its statement of net assets relating to expenses, which are due but unpaid as of June 30, 2008, including:

Wages payable – not applicable as the Management Co. is responsible for wage payments (Note 11).

Intergovernmental payable – not applicable as the Management Co. is responsible for all retirement contributions, Medicare, and Workers' Compensation payments (Note 11).

J. Federal Tax Exemption Status

The School is a non-profit organization that has been determined by the Internal Revenue Service to be exempt from federal income taxes as a tax-exempt organization under Section 501 (c)(3) of the Internal Revenue Code.

K. Net Assets

Net assets represent the difference between assets and liabilities. Net assets invested in capital assets consists of capital assets, net of accumulated depreciation less any outstanding capital related debt. Net assets are reported as restricted when there are limitations imposed on their use through external restrictions imposed by creditors, grantors or laws or regulations of other governments. Restricted net assets of the School at year-end represent unspent federal and state grant resources for specific instructional program. The School applies restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net assets are available.

L. Special Item

Special items are transactions or events that are within the control of the Board and are either unusual in nature or infrequent in occurrence. The School's special item is a transfer of the accumulated deficit to the management company.

3. Deposits and Investments:

Custodial credit risk is the risk that in the event of bank failure, the School will not be able to recover the deposits. All deposits are collateralized with eligible securities in amounts equal to at least 105% of the carrying value of deposits. Such collateral, as permitted by the Ohio Revised Code, is held in single financial institution collateral pools at the Federal Reserve Banks or at member banks of the federal reserve system, in the name of the respective depository and pledged as a pool of collateral against all of the public deposits it holds or as specific collateral held at the Federal Reserve Bank in the name of the School.

The School had no deposit policy for custodial risk beyond the requirements of State statute. Ohio law requires that deposits be either insured or be protected by eligible securities pledged to and deposited either with the School or a qualified trustee by the financial institution as security for repayment, or by a collateral pool of eligible securities deposited with a qualified trustee and pledged to secure the repayment of all public monies deposited in the financial institution whose market value at all times shall be at least one hundred five percent of the deposits being secure.

At June 30, 2008, the carrying amount of the School's deposits was $57,440 and the bank balance was $93,738. Of the bank deposits, all were collateralized under FDIC insurance and no remaining amounts were uncollateralized and uninsured. Although all statutory requirements for the deposit of public money had been followed, non-compliance with federal requirements could potentially subject the School to a successful claim by the FDIC.

4. Intergovernmental Receivables:

All intergovernmental receivables are considered collectible in full due to the stable condition of State programs. There were no receivables at June 30, 2008.

5. Capital Assets:

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

	Balance 6/30/07	Additions	Transfer to Mgmt Company	Balance 6/30/08
Capital Assets:				
Buildings	$ 98,934	$ -	$ -	$ 98,934
Furniture and Equipment	153,420	3,703	(63,713)	93,410
Leasehold	134,088	-	-	134,088
Total Assets	386,442	3,703	(63,713)	326,432
Depreciation:				
Buildings	$ (12,101)	$ (2,473)	$ -	$ (14,574)
Furniture and Equipment	(94,363)	(16,460)	38,229	(72,594)
Leasehold	(44,434)	(8,939)	-	(53,372)
Accumulated Depreciation	(150,898)	(27,872)	38,229	(140,541)
Net Capital Assets	$ 235,544			$ 185,891

See Note 17 for transfer to Management Co. information.

6. Risk Management:

A. Property and Liability

The Management Co. assumed all property and liability risk (Note 11).

B. Workers' Compensation

The Management Co. pays the State Worker's Compensation System a premium for employee injury coverage (Note 11).

7. Defined Benefit Pension Plans:

A. School Employees Retirement System

Plan Description - The School contributes to the School Employees Retirement System (SERS), a cost-sharing multiple-employer defined benefit pension plan. SERS provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Authority to establish and amend benefits is provided by Chapter 3309 of the Ohio Revised Code. SERS issues a publicly available, stand-alone financial report that includes financial statements and required supplementary information. That report may be obtained by writing the School Employees Retirement System, 300 East Board Street, Suite 100, Columbus, Ohio 43215-3746, by calling (800) 878-5853 or by visiting the SERS website at www.ohsers.org.

Funding Policy - Plan members are required to contribute 10% of their annual covered salary and the School is required to contribute at an actuarially determined rate. The current School rate is 14% of annual covered payroll. A portion of the School's contribution is used to fund pension obligations with the remainder being used to fund health care benefits; 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. The School's required contributions for pension obligations to SERS are paid and reported by the Management Co. (Note 11).

B. State Teachers Retirement System

Plan Description - The School 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 financial report that may be obtained by writing to STRS Ohio, 275 E. Broad St., Columbus, Ohio 43215-3371, by calling (888) 227-7877, or by visiting the STRS Ohio website at www.strsoh.org.

New members have a choice of three retirement plans, a Defined Benefit (DB) Plan, a Defined Contribution (DC) Plan and a Combined Plan. The DB Plan offers an annual retirement allowance based on final average salary times percentage that varies based on years of service, or an allowance based on member 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% 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 DB 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 services who become 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 amount balance.

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

The School's required contributions for pension obligations to STRS are paid and reported by the Management Co. (Note 11).

8. Post-employment Benefits

A. School Employees Retirement System

Plan Description – The School participates in two cost-sharing multiple employer defined benefit 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 a 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 East 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, the health care allocation was 4.18%. In addition, employers pay a surcharge for employees earning less than an actuarially determined amount; for 2008, the amount was $35,800.

Some of the School's required contributions for pension obligations to SERS are paid and reported by the Management Co. (Note 11).

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.

B. State Teachers Retirement System

Plan Description – School 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 or by calling (888) 227-7877.

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% of covered payroll to the Health Care Stabilization Fund.

The School's required contributions for pension obligations to STRS are paid and reported by the Management Co. (Note 11).

9. Restricted Net Assets:

At June 30, 2008 the School reported restricted net assets totaling $15,015. The nature of the net asset restrictions are as follows:

State specific educational program grants	$ 9,890
Federal specific educational program grants	5,125
Total	$15,015

10. Contingencies:

A. Grants

Amounts received from grantor agencies are subject to audit and adjustment by the grantor. Any disallowed costs may require refunding to the grantor. Amounts, which may be disallowed, if any, are not presently determinable. However, in the opinion of the School, any such disallowed claims will not have a material adverse effect on the financial position of the School at June 30, 2008.

B. State funding

The Ohio Department of Education conducts reviews of enrollment data and FTE calculations made by the schools. These reviews are conducted to ensure the schools are reporting accurate student enrollment data to the State, upon which state foundation funding is calculated. The results of this review could result in state funding being adjusted. This information was not available as of the date of this report. The School does not anticipate any material adjustments to state funding for fiscal year 2008 as a result of such review.

C. Litigation

A lawsuit entitled ***Beverly Blount-Hill, et al. v. State of Ohio, et al. Case #3:04CV197*** was filed in the U.S. District Court, Southern District of Ohio, Western Division in October 2004. The suit alleges that the funding provision of the Ohio Community Schools Act, O.R.C. Section 3314, violates both the Ohio and Federal constitutions. If the funding scheme is determined to be unconstitutional, it could have financial ramifications for all community/charter schools in Ohio. The case is still currently pending, and the effect of this suit, if any, on the School cannot presently be determined.

11. Management Agreement:

On May 28, 2007, the School and Educational Solutions Co. entered into a full-performance management contract. Under this contract, Educational Solutions Co. is obligated to manage and operate the School. Educational Solutions Co. is an Ohio non-profit corporation that was established and is operated for educational purposes to support Ohio community schools. It was granted federal tax exemption under IRS Section 501(c)(3), and it is classified as a public charity under IRS Section 509(a)(3), a supporting organization. In addition to the School, Educational Solutions Co. currently supports three other Ohio community schools. Each of its supported schools are members of Educational Solutions Co., as such term is defined by Ohio Revised Cod Chapter 1702. As members of Educational Solutions Co., the schools, under Educational Solutions Co.'s Code of Regulations, elect a majority of the Board of Directors of Educational Solutions Co. As a result of this relationship, Educational Solutions Co. is "operated, supervised, or controlled by" its supported schools, as such term is defined by Regs. Section 1.509(a)-4(g), and Educational Solutions Co. is a Type I supporting organization. As a result of this relationship, Educational Solutions Co. is responsive to the needs and demands of its supported schools and is an integral part of their operations. Additionally the Management Co. is responsible for all financial and reporting matters. Educational Solutions has contracted with Mangen & Associates to provide treasurer and accounting services for each of the four schools managed by Educational Solutions. The School must pay all revenues, excluding the lesser of two percent of the base state per pupil allocation, or $30,000 annually (i.e. – 98% of all revenues is paid to the Management Co. in order to pay all expenses and obligations of the School). See Note 16.

12. Other Purchased Services:

During the fiscal year ended June 30, 2008, other purchased service expenses for services rendered by various vendors were as follows:

Professional and Technical Services	$2,253,902
Property	15,000
Travel Mileage/Meeting Expenses	6,021
Communications	(16)
Total Purchased Services	$2,274,907

13. Debt Obligations:

The Management Co. is responsible for all debt, if any (Note 11).

14. Capital Leases:

The Management Co. is responsible for all capital leases (Note 11).

15. Operating Leases:

The Management Co. is responsible for all operating leases (Note 11).

16. Management Company Expenses

For the years ended June 30, 2008 Educational Solutions Co. incurred the following expenses on behalf of the School:

	For the Year Ending June 30, 2008
Direct and Indirect Expenses:	
Salaries & wages (100 object code)	$ 932,262
Employees' benefits (200 object codes)	284,026
Professional & technical services (410 object codes)	505,685
Property services (420 object codes)	33,783
Travel (430 object codes)	(12,927)
Communications (440 object codes)	23,827
Utilities (450 object codes)	34,243
Contracted craft or trade services (460 object codes)	22
Food & related supplies (560 object codes)	166,819
Other supplies (510, 550, 570, 580, 590 object codes)	17,470
Depreciation (Depreciation on assets capitalized under Object codes 600,700)	8,450
Other direct costs (All other object codes)	64,200
Total Expenses	$2,057,860

17. Assets and Liabilities Transferred to Educational Solutions Co. (Management Co.):

The following assets and liabilities, which were reported on the June 30, 2007 financial statements, were transferred from the School to Educational Solutions Co. (Management Co.) effective July 1, 2007 (see Note 11):

Cash	$ 69,960
Intergovernmental Receivable	109,985
Educational Solutions Receivable	20,671
Capital Lease Assets	63,713
Accumulate Depreciation on Capital Lease Assets	(38,229)
Accounts Payable	(290,518)
Accrued Wages and Benefits Payable	(174,182)
Intergovernmental Payable	(49,275)
State Pensions Payable	(12,964)
Accrued Interest Payable	(282)
Capital Leases Payable – Short-Term	(14,469)
Note Payable – Line of Credit	(73,500)
Note Payable – Educational Solutions	(93,000)
Capital Leases Payable – Long-Term	(20,645)
Net Accumulated Deficit Transfer	$(502,735)

18. Contingent Liability

The School had contingent liabilities of $108,614 at June 30, 2008. The liabilities, listed below, were transferred from the School to Educational Solutions Co. (Management Co.) effective July 1, 2007 would revert back to the School if the Management Co. defaulted on payment.

Capital Leases	$ 35,114
Notes Payable – Line of Credit	73,500
Total Contingent Liabilities	$ 108,614

W. C. CUPE COMMUNITY SCHOOL
Schedule of Federal Awards Expenditures
For The Fiscal Year Ended June 30, 2008

	CFDA Number	Pass-Through Entity Number	Federal Receipts	Federal Disbursements
U.S. DEPARTMENT OF EDUCATION:				
(Pass through Ohio Department of Education)				
Title 1	84.010	T1-08	$ 213,740	$ 210,576
Total Title 1			213,740	210,576
Special Education Cluster:				
Idea Part-B	84.027	6B-SE-08	108,433	107,376
Pre-school grant	84.173	N/A	48	-
Total Special Education Cluster			108,481	107,376
Dissemination Grant	84.305	6B-SA-08	247,962	237,031
Title V Innovative Programs	84.298	C2-SI-08	2,003	1,410
Title IV-A Safe & Drug Free Schools	84.186	N/A	413	150
Title II - A Teacher Quality Enhancement	84.336	TR-SI-08	19,982	22,525
Education Technology (A)	84.318	TR-SI-08	3,704	3,704
TOTAL U.S. DEPARTMENT OF EDUCATION			596,285	582,772
U.S. DEPARTMENT OF AGRICULTURE:				
(Passed through Ohio Department of Education)				
Food Distribution Program	10.550	N/A	2,749	5,800
Nutrition Cluster:				
School Breakfast Program	10.553	PU-07/08	56,969	49,826
School Lunch Program	10.555	LLP-07/08	137,137	151,673
Total Nutrition Cluster			194,106	201,499
TOTAL U.S. DEPARTMENT OF AGRICULTURE			196,855	207,299
TOTAL FEDERAL ASSISTANCE			$ 793,140	$ 790,071

See acompanying notes to the schedule of federal awards expenditures

W. C. CUPE COMMUNITY SCHOOL
FRANKLIN COUNTY

Notes to the Schedule of Federal Awards Expenditures
For the Year Ended June 30, 2008

1. Significant Accounting Policies

   The accompanying schedule of federal awards expenditures is a summary of the activity of the School's federal award programs. The schedule has been prepared on the cash basis of accounting. Consequently, certain expenditures are recognized when received rather than when earned, and certain expenditures are recognized when paid rather than when the obligation is incurred.

2. Food Distribution

   Nonmonetary assistance is reported in the schedule at fair market value of the commodities received and disbursed. Monies are commingled with State grants. It is assumed federal monies are expended first.

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REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS REQUIRED BY *GOVERNMENT AUDITING STANDARDS*

W. C. Cupe Community School
Franklin County
1132 Windsor Avenue
Columbus, Ohio 43226

To the Board of Trustees:

We have audited the financial statements of the W. C. Cupe Community School (the "School") as of and for the year ended June 30, 2008, which collectively comprise the School's basic financial statements and have issued a report thereon dated June 2, 2009. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Controls Over Financial Reporting

In planning and performing our audit, we considered the School's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the School's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the School's internal control over financial reporting.

Our consideration of internal control over financial reporting was for the limited purpose described in the preceding paragraph and would not necessarily identify all deficiencies in internal control over financial reporting that might be significant deficiencies or material weaknesses. However, as discussed below, we identified certain deficiencies internal control over financial reporting that we consider to be significant deficiencies.

A control deficiency exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the School's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the School's financial statements that is more than inconsequential will not be prevented or detected by the School's internal control. We consider the deficiencies described in the accompanying Schedule of Findings, items 2008-WCC-001 and 002 to be significant deficiencies in internal control over financial reporting.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by the School's internal control.

Our consideration of the internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in the internal control that might be material weaknesses. We do not believe the items described above to be material weaknesses.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the School's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, grants agreements and other matters, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed an instance of noncompliance that is required to be reported under *Government Auditing Standards*, which is identified as item number 2008-WCC-003.

The School's responses to the findings identified in our audit are described in the accompanying schedule of findings. We did not audit the School's responses and, accordingly, we express no opinion on them.

We noted certain matters that we have reported to management of the School in a separate letter dated June 2, 2009.

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

Charles E. Harris & Associates, Inc.
June 2, 2009

Charles E. Harris & Associates, Inc.
Certified Public Accountants

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

W. C. Cupe Community School
Franklin County
1132 Windsor Avenue
Columbus, Ohio 43226

To the Board:

Compliance

We have audited the compliance of W.C. Cupe Community School, Franklin County (School), with the types of compliance requirements described in *U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* that are applicable to its major federal program for the year ended June 30, 2008. The School's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to its major federal program is the responsibility of the School's management. Our responsibility is to express an opinion on the School's compliance based on our audit.

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

In our opinion, the School complied, in all material respects, with the requirements referred to above that are applicable to its major federal program for the year ended June 30, 2008.

Internal Control Over Compliance

The management of the School is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered the School's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance, but not for the purpose of expressing an opinion on the effectiveness of the School'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 a combination of control deficiencies, that adversely affects the School's ability to administer a federal program such that there is more than a remote likelihood that the School'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 School's internal control will not prevent or detect material noncompliance with a federal program's compliance requirements.

Our consideration of the internal control over compliance was for 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.

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

Charles E. Harris & Associates, Inc.
June 2, 2009

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
OMB CIRCULAR A-133 SECTION .505

W. C. CUPE COMMUNITY SCHOOL
FRANKLIN COUNTY
June 30, 2008

1. SUMMARY OF AUDITOR'S RESULTS

(d)(1)(i)	*Type of Financial Statement Opinion*	Unqualified
(d)(1)(ii)	*Were there any material control weaknesses reported at the financial statement level (GAGAS)?*	No
(d)(1)(ii)	*Were there any other significant deficiencies reported at the the financial statement level (GAGAS)?*	Yes
(d)(1)(iii)	*Was there any reported material non-compliance at the financial statement level (GAGAS)?*	No
(d)(1)(iv)	*Were there any material internal control weaknesses reported for major federal programs*	No
(d)(1)(iv)	*Were there any other significant deficiencies reported for major federal programs?*	No
(d)(1)(v)	*Type of Major Programs' Compliance Opinion*	Unqualified
(d)(1)(vi)	*Are there any reportable findings under Section .510*	No
(d)(1)(vii)	*Major Programs:*	Nutrition Cluster: School Breakfast - 10.553, School Lunch - 10.555 Dissemination Grant - 84.305
(d)(1)(viii)	*Dollar Threshold: Type A\B Programs*	Type A: > $300,000 Type B: all others
(d)(1)(ix)	*Low Risk Auditee?*	No

W. C. CUPE COMMUNITY SCHOOL
FRANKLIN COUNTY
JUNE 30, 2008

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

FINDING NUMBER 2008-WCC-001
SIGNIFICANT DEFICIENCY

Incorrect Accounting Transactions

During the audit of the School's financial records for the year ended June 30, 2008, we noted several transactions that were incorrectly recorded, related to posting food service receipts. Certain federal transactions, for the food service program were recorded as state receipts, which caused the School's financial statements to be incorrectly prepared. The financial statements have been reclassified to present the accounting information correctly and the School is in agreement with the adjustments.

We recommend that consideration be given to analyzing the nature of transactions occurring during the normal course of business as well as those associated with recognition of year end accruals to ensure that they are posted to the proper accounts. We recommend further that all entries be reviewed and approved by the Treasurer prior to being posted.

School Response:

The transactions related to posting food service receipts have been separated between state and federal receipts during fiscal year 2009 to improve the accuracy of financial reporting.

FINDING NUMBER 2008-WCC-002
SIGNIFICANT DEFICIENCY

During the audit of the School's financial records for the year ended June 30, 2008, we found that the School's Statement of Cash Flows was incorrectly prepared and the School's Notes to the Basic Financial Statements were deficient in information presented. During the fiscal year the school entered into an agreement with Educational Solutions Co. to manage the School. As part of this agreement certain assets and liabilities were transferred to Educational Solutions Co. The school transferred certain debts to Educational Solutions Co. and did not correctly list these debts as contingent liabilities in the Footnotes as required by GAAP. Also the School did not properly reflect the cash transferred to Educational Solutions Co. in the Statement of Cash Flows. The Notes to the Basic Financial Statements have been updated to reflect the contingent liabilities and the Statement of Cash Flows has also been updated to reflect the cash transferred to Educational Solutions Co.

W. C. CUPE COMMUNITY SCHOOL
FRANKLIN COUNTY
JUNE 30, 2008

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

FINDING NUMBER 2008-WCC-002 (Continued)
SIGNIFICANT DEFICIENCY

We recommend the School and the converter carefully prepare the financial statements and all related footnotes so they are complete and accurate. This will facilitate proper financial comparison and will enable management and the Board to make sound financial decisions.

School Response:

The work of the converter will be reviewed by the accountant and treasurer before submission in fiscal year 2009 to insure financial statements and all related footnotes are complete and accurate.

FINDING NUMBER 2008-WCC-003
NONCOMPLIANCE

The School is required to operate under the laws and regulations set forth in the Ohio Compliance Supplement (OCS). Matrix 3 has been developed to isolate the procedures that apply to the audit of community schools in accordance with this supplement.

During the course of our audit we noted that the school operated for most of the fiscal year with less than the required board members. The school is required per the Ohio Revised Code Section 3314.03(E) to have five board members. The school did not obtain five board members until its March 19, 2008 meeting.

The Board did finally achieve the required number of board members very late in the fiscal year. We further recommend that the School constantly monitor its board members, their terms and attendance. With proper Board members in place, it will enable the School to properly function at its best possible level.

School Response:

As stated above, the School currently has the required amount of Board members.

W. C. CUPE COMMUNITY SCHOOL
FRANKLIN COUNTY

SCHEDULE OF PRIOR AUDIT FINDINGS
JUNE 30, 2008

FINDING NUMBER	FUNDING SUMMARY	FULLY CORRECTED?	Not Corrected. Partially Corrected; Significantly Different Corrective Action Taken; or Finding No Longer Valid; Explain
Significant Deficiency No. 07-01	Disbursements and Expenses were not always recorded in a timely manner.	Yes	
Significant Deficiency No. 07-02	The School's student files were not updated with the most current student attendance information.	Yes	
Significant Deficiency No. 07-03	The School had incorrect journal entries.	No	Not corrected. Repeated as finding # 2008-WCC-001.
Significant Deficiency No. 07-004	The Schools internal accounting system did not always produce accurate financial statements.	No	Not corrected. Repeated as finding # 2008-WCC-002.
Noncompliance No. 07-01	The School did not have sufficient board members.	No	Repeated as finding 2008-WCC-003. The School operated during most of the year with less than the required number of board members. However, the school did increase the number required by its March 28, 2008 meeting.
Noncompliance No. 07-02	The School had not submitted unclaimed funds to the State of Ohio.	Yes	

Mary Taylor, CPA
Auditor of State

W. C. CUPE COMMUNITY SCHOOL

FRANKLIN 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
JULY 14, 2009

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