

**GREENVILLE CITY SCHOOL DISTRICT  
DARKE COUNTY, OHIO**

**SUPPLEMENTAL REPORTS**

**FOR THE FISCAL YEAR ENDED  
JUNE 30, 2019**



OHIO AUDITOR OF STATE  
KEITH FABER



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

Board of Education  
Greenville City School District  
215 West Fourth Street  
Greenville, Ohio 45331

We have reviewed the *Independent Auditor's Report* of the Greenville City School District, Darke County, prepared by Julian & Grube, Inc., for the audit period July 1, 2018 through June 30, 2019. 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 Greenville City School District is responsible for compliance with these laws and regulations

A handwritten signature in black ink that reads "Keith Faber".

Keith Faber  
Auditor of State  
Columbus, Ohio

February 11, 2020

**This page intentionally left blank.**

**GREENVILLE CITY SCHOOL DISTRICT  
DARKE COUNTY, OHIO**

TABLE OF CONTENTS

Schedule of Expenditures of Federal Awards.....	1
Independent Auditor’s Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Required by <i>Government Auditing Standards</i> .....	2 - 3
Independent Auditor’s Report on Compliance with Requirements Applicable to the Major Federal Program and on Internal Control Over Compliance and the Schedule of Expenditures of Federal Awards Required by the Uniform Guidance.....	4 - 5
Schedule of Findings 2 <i>CFR</i> § 200.515.....	6

**GREENVILLE CITY SCHOOL DISTRICT  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

FEDERAL GRANTOR/ SUB GRANTOR/ PROGRAM TITLE	CFDA NUMBER	(C) PASS-THROUGH GRANT NUMBER	(A) CASH FEDERAL DISBURSEMENTS
<b>U.S. DEPARTMENT OF AGRICULTURE PASSED THROUGH THE OHIO DEPARTMENT OF EDUCATION</b>			
<b>Child Nutrition Cluster:</b>			
(D) School Breakfast Program	10.553	2019	\$ 54,972
(D) National School Lunch Program	10.555	2019	389,073
(E) National School Lunch Program - Food Donation	10.555	2019	42,391
<b>Total National School Lunch Program</b>			<b>431,464</b>
<b>Total U.S. Department of Agriculture and Child Nutrition Cluster</b>			<b>486,436</b>
<b>U.S. DEPARTMENT OF DEFENSE</b>			
<i>Direct Award:</i>			
Naval JR. R.O.T.C. Grant	12.000	N/A	46,579
Naval JR. R.O.T.C. Grant	12.000	N/A	1,198
<b>Total U.S. Department of Defense and Naval JR. R.O.T.C. Grant</b>			<b>47,777</b>
<b>U.S. DEPARTMENT OF EDUCATION PASSED THROUGH THE OHIO DEPARTMENT OF EDUCATION</b>			
Title I Grants to Local Educational Agencies	84.010	2018	95,637
Title I Grants to Local Educational Agencies	84.010	2019	606,726
<b>Total Title I Grants to Local Educational Agencies</b>			<b>702,363</b>
<b>Special Education Cluster (IDEA):</b>			
Special Education-Grants to States	84.027	2018	155,664
Special Education-Grants to States	84.027	2019	529,510
Special Education-Grants to States - Restoration	84.027	2019	1,976
Special Education-Grants to States - Catastrophic	84.027	2019	4,287
<b>Total Special Education-Grants to States</b>			<b>691,437</b>
Special Education-Preschool Grants - Restoration	84.173	2019	5,000
<b>Total Special Education Cluster (IDEA)</b>			<b>696,437</b>
Career and Technical Education -Basic Grants to States	84.048	2018	3,610
Career and Technical Education-Basic Grants to States	84.048	2019	42,029
<b>Total Career and Technical Education-Basic Grants to States</b>			<b>45,639</b>
Supporting Effective Instruction State Grant	84.367	2018	24,610
Supporting Effective Instruction State Grant	84.367	2019	41,773
<b>Total Supporting Effective Instruction State Grant</b>			<b>66,383</b>
Student Support and Academic Enrichment Program	84.424	2019	16,322
<b>Total U.S. Department of Education</b>			<b>1,527,144</b>
<b>Total Federal Financial Assistance</b>			<b>\$ 2,061,357</b>

**NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS:**

- (A) This schedule includes the federal award activity of the Greenville City School District under programs of the federal government for the fiscal year ended June 30, 2019 and is prepared in accordance with the cash basis of accounting. The information on this schedule is prepared in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the schedule presents only a selected portion of the operations of the Greenville City School District, it is not intended to and does not present the financial position or changes in net position of the Greenville City School District.
- (B) CFR Section 200.414 of the Uniform Guidance allows a non-federal entity that has never received a negotiated indirect cost rate to charge a de minimis rate of 10% of modified total direct costs to indirect costs. The District has not elected to use the 10% de minimis indirect cost rate.
- (C) OAKS did not assign pass-through numbers for fiscal year 2019.
- (D) Commingled with state and local revenue from sales of breakfasts and lunches, assumed expenditures were made on a first-in, first-out basis.
- (E) The Food Donation program is a non-cash, in kind, federal grant. Commodities are reported at the entitlement value.



**Julian & Grube, Inc.**  
*Serving Ohio Local Governments*

333 County Line Rd. West, Westerville, OH 43082 Phone: 614.846.1899 Fax: 614.846.2799

**Independent Auditor's Report on Internal Control Over Financial Reporting and on  
Compliance and Other Matters Required by *Government Auditing Standards***

Greenville City School District  
Darke County  
215 West Fourth Street  
Greenville, Ohio 45331

To the Board of Education:

We have audited, in accordance with auditing standards generally accepted in the United States and the Comptroller General of the United States' *Government Auditing Standards*, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Greenville City School District, Darke County, Ohio, as of and for the fiscal year ended June 30, 2019, and the related notes to the financial statements, which collectively comprise the Greenville City School District's basic financial statements and have issued our report thereon dated December 26, 2019.

***Internal Control Over Financial Reporting***

As part of our financial statement audit, we considered the Greenville City School District's internal control over financial reporting (internal control) to determine the audit procedures appropriate in the circumstances to the extent necessary to support our opinions on the financial statements, but not to the extent necessary to opine on the effectiveness of the Greenville City School District's internal control. Accordingly, we have not opined on it.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, when performing their assigned functions, to prevent, or detect and timely correct misstatements. A *material weakness* is a deficiency, or combination of internal control deficiencies resulting in a reasonable possibility that internal control will not prevent or detect and timely correct a material misstatement of the Greenville City School District's financial statements. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all internal control deficiencies that might be material weaknesses or significant deficiencies. Given these limitations, we did not identify any deficiencies in internal control that we consider material weaknesses. However, unidentified material weaknesses may exist.

***Compliance and Other Matters***

As part of reasonably assuring whether the Greenville City School 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, opining 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*.

***Purpose of this Report***

This report only describes the scope of our internal control and compliance testing and our testing results, and does not opine on the effectiveness of the Greenville City School District's internal control or on compliance. This report is an integral part of an audit performed under *Government Auditing Standards* in considering the Greenville City School District's internal control and compliance. Accordingly, this report is not suitable for any other purpose.

A handwritten signature in cursive script that reads "Julian & Grube, Inc.".

Julian & Grube, Inc.  
December 26, 2019





**Julian & Grube, Inc.**  
*Serving Ohio Local Governments*

333 County Line Rd. West, Westerville, OH 43082 Phone: 614.846.1899 Fax: 614.846.2799

**Independent Auditor's Report on Compliance with Requirements Applicable to the Major Federal Program  
and on Internal Control Over Compliance and the Schedule of Expenditures  
of Federal Awards Required by the Uniform Guidance**

Greenville City School District  
Darke County  
215 West Fourth Street  
Greenville, Ohio 45331

To the Board of Education:

***Report on Compliance for the Major Federal Program***

We have audited the Greenville City School District's compliance with the applicable requirements described in the U.S. Office of Management and Budget (OMB) *Compliance Supplement* that could directly and materially affect the Greenville City School District's major federal program for the fiscal year ended June 30, 2019. The *Summary of Auditor's Results* in the accompanying schedule of findings identifies the Greenville City School District's major federal program.

***Management's Responsibility***

The Greenville City School District's Management is responsible for complying with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

***Auditor's Responsibility***

Our responsibility is to opine on the Greenville City School District's compliance for the Greenville City School District's major federal program based on our audit of the applicable compliance requirements referred to above. Our compliance audit followed auditing standards generally accepted in the United States of America; the standards for financial audits included in the Comptroller General of the United States' *Government Auditing Standards*; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). These standards and the Uniform Guidance require us to plan and perform the audit to reasonably assure whether noncompliance with the applicable compliance requirements referred to above that could directly and materially affect a major federal program occurred. An audit includes examining, on a test basis, evidence about the Greenville City School District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe our audit provides a reasonable basis for our compliance opinion on the Greenville City School District's major program. However, our audit does not provide a legal determination of the Greenville City School District's compliance.

***Opinion on the Major Federal Program***

In our opinion, the Greenville City School District complied, in all material respects with the compliance requirements referred to above that could directly and materially affect its major federal program for the fiscal year ended June 30, 2019.

Greenville City School District

Darke County

Independent Auditor's Report on Compliance with Requirements Applicable to the Major Federal Program and on Internal Control Over Compliance and the Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

Page 2

***Report on Internal Control Over Compliance***

The Greenville City School District's management is responsible for establishing and maintaining effective internal control over compliance with the applicable compliance requirements referred to above. In planning and performing our compliance audit, we considered the Greenville City School District's internal control over compliance with the applicable requirements that could directly and materially affect a major federal program, to determine our auditing procedures appropriate for opining on each major federal program's compliance and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not to the extent needed to opine on the effectiveness of internal control over compliance. Accordingly, we have not opined on the effectiveness of the Greenville City School District's internal control over compliance.

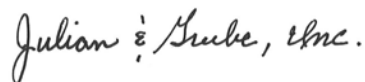
*A deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, when performing their assigned functions, to prevent, or to timely detect and correct, noncompliance with a federal program's applicable compliance requirement. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a federal program compliance requirement will not be prevented, or timely detected and corrected. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with federal program's applicable compliance requirement that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

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

This report only describes the scope of our internal control over compliance tests and the results of this testing based on Uniform Guidance requirements. Accordingly, this report is not suitable for any other purpose.

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

We have also audited the financial statements of the governmental activities, each major fund and the aggregate remaining fund information of the Greenville City School District as of and for the fiscal year ended June 30, 2019, and the related notes to the financial statements, which collectively comprise the Greenville City School District's basic financial statements. We issued our unmodified report thereon dated December 26, 2019. We conducted our audit to opine on the Greenville City School District's basic financial statements as a whole. The accompanying schedule of expenditures of federal awards presents additional analysis required by the Uniform Guidance and is not a required part of the basic financial statements. The schedule is management's responsibility, and was derived from and relates directly to the underlying accounting and other records management used to prepare the basic financial statements. We subjected this schedule to the auditing procedures we applied to the basic financial statements. We also applied certain additional procedures, including comparing and reconciling this schedule directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, this schedule is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.



Julian & Grube, Inc.  
December 26, 2019

**GREENVILLE CITY SCHOOL DISTRICT  
DARKE COUNTY, OHIO**

**SCHEDULE OF FINDINGS  
2 CFR § 200.515  
JUNE 30, 2019**

<b>1. SUMMARY OF AUDITOR'S RESULTS</b>		
<i>(d)(1)(i)</i>	<i>Type of Financial Statement Opinion</i>	Unmodified
<i>(d)(1)(ii)</i>	<i>Were there any material control weaknesses reported at the financial statement level (GAGAS)?</i>	No
<i>(d)(1)(ii)</i>	<i>Were there any significant deficiencies in internal control reported at the financial statement level (GAGAS)?</i>	No
<i>(d)(1)(iii)</i>	<i>Was there any reported material noncompliance at the financial statement level (GAGAS)?</i>	No
<i>(d)(1)(iv)</i>	<i>Were there any material internal control weaknesses reported for major federal programs?</i>	No
<i>(d)(1)(iv)</i>	<i>Were there any significant deficiencies in internal control reported for major federal programs?</i>	No
<i>(d)(1)(v)</i>	<i>Type of Major Program's Compliance Opinion</i>	Unmodified
<i>(d)(1)(vi)</i>	<i>Are there any reportable findings under 2 CFR §200.516(a)?</i>	No
<i>(d)(1)(vii)</i>	<i>Major Program (listed):</i>	Title I Grants to Local Educational Agencies, CFDA #84.010
<i>(d)(1)(viii)</i>	<i>Dollar Threshold: Type A/B Programs</i>	Type A: >\$750,000 Type B: all others
<i>(d)(1)(ix)</i>	<i>Low Risk Auditee under 2 CFR § 200.520?</i>	Yes

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

None

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

None

**This page intentionally left blank.**

# Greenville City School District

City of Greenville, Ohio County of Darke

## Comprehensive Annual Financial Report for Fiscal Year Ended

June 30, 2019

2

0

1

9



*A Great Place for Students to Learn and Teachers to Teach*



# **GREENVILLE CITY SCHOOL DISTRICT**

Greenville, Ohio

Comprehensive Annual Financial Report

For the Fiscal Year Ended June 30, 2019

Issued by:  
Treasurer's Office

Jenna Jurosic  
Treasurer, C.F.O





# Introductory Section

2

0

1

9





**Greenville City School District**  
*Comprehensive Annual Financial Report*  
*For the Fiscal Year Ended June 30, 2019*

---

Table of Contents

INTRODUCTORY SECTION

Letter of Transmittal .....	i
GFOA Certificate of Achievement .....	x
ASBO Certificate of Excellence .....	xi
List of Principal Officials.....	xii
Organizational Chart.....	xiii

FINANCIAL SECTION

Independent Auditor’s Report .....	1
Management’s Discussion and Analysis.....	5
Basic Financial Statements:	
Government-wide Financial Statements:	
Statement of Net Position .....	16
Statement of Activities.....	18
Fund Financial Statements:	
Balance Sheet – Governmental Funds .....	19
Reconciliation of Total Governmental Fund Balances to Net Position of Governmental Activities .....	20
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds .....	21
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities.....	22
Statement of Revenues, Expenditures and Changes in Fund Balance – Budget (Non-GAAP Basis) and Actual – General Fund.....	24
Statement of Net Position – Fiduciary Funds .....	25
Statement of Changes in Net Position – Private Purpose Trust Funds .....	26
Notes to the Basic Financial Statements .....	27

Required Supplementary Information:

Schedule of the School District's Proportionate Share of the Net Pension Liability – School Employees Retirement System of Ohio – Last Six Fiscal Years.....	68
Schedule of the School District's Proportionate Share of the Net OPEB Liability – School Employees Retirement System of Ohio – Last Three Fiscal Years .....	70
Schedule of the School District's Proportionate Share of the Net Pension Liability – State Teachers Retirement System of Ohio – Last Six Fiscal Years .....	72
Schedule of the School District's Proportionate Share of the Net OPEB Liability (Asset) – State Teachers Retirement System of Ohio – Last Three Fiscal Years .....	74
Schedule of School District Contributions – School Employees Retirement System of Ohio – Last Ten Fiscal Years .....	76
Schedule of School District Contributions – State Teachers Retirement System of Ohio – Last Ten Fiscal Years .....	78
Notes to the Required Supplementary Information .....	80

Combining Financial Statements:

Nonmajor Governmental Funds:

Fund Descriptions .....	83
Combining Balance Sheet – Nonmajor Governmental Funds .....	86
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Governmental Funds .....	87
Combining Balance Sheet – Nonmajor Special Revenue Funds .....	88
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Special Revenue Funds .....	92
Combining Balance Sheet – Nonmajor Capital Project Funds .....	96
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Capital Project Funds .....	98

Fiduciary Funds:

Fund Descriptions .....	100
Combining Statement of Net Position – Private Purpose Trust Funds .....	101
Combining Statement of Changes in Net Position – Private Purpose Trust Funds .....	102
Statement of Changes in Assets and Liabilities – Agency Fund.....	103

Individual Fund Schedules of Revenues, Expenditures and

Changes in Fund Balances – Budget (Non-GAAP Basis) and Actual:

Major Funds:	
General Fund.....	104
Bond Retirement Fund.....	108
Nonmajor Funds:	
Food Service Fund.....	109
Educational Foundation Fund.....	110
Classroom Facilities Maintenance Fund.....	112
Athletic Fund.....	113
Auxiliary Fund.....	114
EMIS Fund.....	115
Data Communications Fund.....	116
Other State Grants Fund.....	117
Title VI-B Fund.....	118
Vocational Education Carl Perkins Fund.....	119
Title I Fund.....	120
Preschool Grant Fund.....	122
Title II-A Fund.....	123
Miscellaneous Federal Grants Fund.....	124
Permanent Improvement Fund.....	125
Building Fund.....	127
Classroom Facilities Fund.....	128
Capital Projects Fund.....	129
Capital Improvements Grant Fund.....	130

STATISTICAL SECTION

Statistical Tables Descriptions.....	131
Net Position by Component – Governmental Activities – Last Ten Fiscal Years.....	132
Changes in Net Position – Governmental Activities – Last Ten Fiscal Years.....	134
Fund Balances – Governmental Funds – Last Ten Fiscal Years.....	136
Changes in Fund Balances – Governmental Funds – Last Ten Fiscal Years.....	138
Assessed Value and Estimated Actual Value of Taxable Property – Last Ten Years.....	140
Principal Property Taxpayers – Real Estate Property Tax – 2019 and 2010.....	142
Principal Property Taxpayers – Public Utility Personal Property Tax – 2019 and 2010.....	143
Property Tax Rates (Per \$1,000 of Assessed Value) – Last Ten Years.....	144
Property Tax Levies and Collections – Last Ten Years.....	148
Ratio of General Bonded Debt to Estimated Actual Value and General Bonded Debt	
Per Capita – Last Six Fiscal Years.....	150
Ratios of Outstanding Debt by Type – Last Six Fiscal Years.....	151
Computation of Direct and Overlapping Governmental Activities Debt – June 30, 2019.....	153
Computation of Legal Debt Margin – Last Ten Fiscal Years.....	154
Demographic and Economic Statistics – Last Ten Fiscal Years.....	156
Principal Employers – 2019 and 2010.....	157
Per Pupil Cost – Last Ten Fiscal Years.....	159
School District Employees by Function – Last Ten Fiscal Years.....	160
Building Statistics – Last Ten Fiscal Years.....	162
Full-Time Equivalent Teachers by Education – Last Ten Fiscal Years.....	166
Teacher to Student Ratio – Last Ten Fiscal Years.....	167
Property Value, Financial Institution Deposits and Building Permits – Last Ten Years.....	168
Success Indicators – Last Ten Fiscal Years.....	170
Historical Data Indicators – Last Ten Fiscal Years.....	174
Percentage of Students Who Receive Free and Reduced Lunches – Last Ten Fiscal Years.....	176

This Page Intentionally Left Blank

# GREENVILLE SCHOOLS

*A Great Place for Students to Learn  
and Teachers to Teach*

**Jenna Jurosic**  
**Treasurer**

December 26, 2019

Citizens of the Greenville City School District  
Members of Greenville City Board of Education

We are very pleased to present our fiscal year 2019 Comprehensive Annual Financial Report (CAFR) for the Greenville City School District. This report, for the fiscal year ended June 30, 2019, has been prepared using accounting principles generally accepted in the United States of America for governments. It contains financial statements and other financial and statistical data that provide complete and full disclosure of all material financial aspects of the Greenville City School District (to be hereinafter referred to as the "School District").

This report enables the School District to comply with Ohio Administrative Code Section 117-2-03(B), which requires reporting on a GAAP (accounting principles generally accepted in the United State of America) basis, and Ohio Revised Code Section 117.38, which requires that school districts reporting on a GAAP basis file an unaudited annual report with the Auditor of State within 150 days of fiscal year-end.

Management assumes full responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive framework of internal control that 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.

Julian and Grube, Inc. has issued an unmodified ("clean") opinion on the Greenville City School District's financial statements for the fiscal year ended June 30, 2019. The Independent Auditors' Report is located at the front of the financial section of this report.

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

## **SCHOOL DISTRICT OVERVIEW**

The School District known as Greenville City School District is located in the west central area of Ohio, within Darke County, and encompasses 127 square miles. The School District, which includes the City of Greenville, Gettysburg Village, Wayne Lakes Village, and thirteen townships, was the site of the famous Fort Greene Ville.

The School District's dedication to education has been longstanding. In 1840, Darke County's first brick school house was constructed outside of Greenville City on what is now known as State Route 49. It is presently listed on the National Historic Register and was constructed and donated by Abraham Studabaker, a Darke County Pioneer who strongly believed in education for all and is a direct ancestor of a former school board member.



The City of Greenville's first known school was located along the east side of Walnut Street between Third and Fourth Streets during the 1840's. The log building also served at times as a grand jury room and courtroom. This school, known as the Walnut Street School, had the Dayton and Union Railroad running in front of its doors. It continued as a school until about 1867 when the West School opened at the site now occupied by Memorial Hall.

In the years following the Land Ordinances of 1785 and 1787, one-room schools were scattered across the countryside, which is evidenced in records relating to the School District.

According to the 1875 township reports, there were a total of 184 schoolhouses in Darke County, many of which were contained within the present Greenville City School District. Countywide, there were over 12,000 students attending school out of the 35,000 residents of the county. At that time, schools were only open three months through the winter. By 1900, there were more than 210 schoolhouses within Darke County. By the 1950's almost all of these school buildings had been converted to other uses such as homes, barns, and storage buildings.

The next building to accommodate education in the School District was the North School, built in 1900 at a cost of \$25,000. The original school had four classrooms, a large central hallway and a basement. It was a part of the former North Middle School, which ceased to operate in 2008 as a result of consolidation. Except for a brief closure in the 1980's, the facility functioned daily as a learning center until that time. An addition was made to North Middle School in 1953 to accommodate an increasing number of students. The School District sold the North Middle School in June, 2009. Today, it functions as a private church school.

The West Building was located where Memorial Hall stands today. It stood three stories high, and was moved in 1910 adjacent to its location to accommodate the construction of Memorial Hall. The school served the community until 1923, when a new high school building was constructed. The former high school building then served as the Junior High Building where the School District instructed grades seven and eight. Engraved over the entrance to the building was "Education is the Best Safeguard of Liberty". The sign was moved to the newly constructed Kindergarten through Eighth grade building. Nearly one million dollars was spent on the structure to ensure safety for our children in late 2008. A collapse of the parapet wall left the structure uninhabitable after March 31, 2008, according to city standards. However, due to quick administrative efforts, it was again ready for operation at the beginning of fiscal year 2009 with construction complete. This building was demolished in 2017 after the completion of the kindergarten through eighth grade facility, when it was determined the School District no longer needed the building. The area where the building stood is now a parking lot to help accommodate daily visitors and those attending performances at Memorial Hall.

Memorial Hall was built in 1910 and grew from the dream of Henry St. Clair, who moved to Greenville from Cincinnati in 1872. He created Darke County's most successful wholesale grocery business, having sales in excess of \$200,000 in 1878. He fulfilled his dream by designating \$100,000 in his will to be used for construction of the Memorial Hall building. Upon his death in 1908, the School District began to act on his vision. The building was constructed of Bedford stone and gray pressed block. Marble pillars adorned the vestibule and lobby. A mosaic tile floor and emblematic stained glass windows added to the décor. The total cost of the project, \$135,000, was an investment in a community whose appreciation of the arts flourishes today. The hall remains the center of culture for the community with plays, concerts and art shows along with regular events. This rich heritage of music contributes to the excellence of School District music programs which have represented us well, not only statewide, but nationwide. This support comes from our residents; whose children we educate. In 2011, the Greenville High School Vocal Music Boosters received the Most Outstanding Support Group for exemplary leadership, service and commitment to excellence in Music Education by the Ohio Music Education Association.



Memorial Hall also houses the administrative staff of the Greenville City School District. In early 2009, a renovation project of the stained glass windows, costing in excess of \$200,000, revived the look of the vestibule. The hall was awarded an Ohio Capital Budgets grant in the amount of \$500,000 to totally renovate the vestibule and the auditorium in the hall in a truly historic restoration. The hall had its grand reopening on October 10, 2015. The classrooms that were in this building will now be housed at the new Building on Ohio Street.

Prior to the opening of the new K-8 facility in January 2017, the school district owned 3 elementary buildings: Woodland, South and East. Upon completion of the new facility, these three buildings were demolished and sold. Woodland was sold in Spring of 2018 to the Greenville Township, while South and East were sold via auction in September 2018 to a development firm.

In 1962, Greenville School District built a new high school on a 17-acre site surrounded by the beautiful Greenville City Park. This building serves the School District well, hosting numerous student activities and community events. Additionally, vocational facilities are located adjacent to the high school measuring over 17,000 square-feet. In December of 2012, the City of Greenville began a plan to convey 18.407 acres of property to the School District surrounding the High School area. This property was conveyed on July 3, 2013, and is now owned by the School District subject to City restrictions. Major construction and renovation began in May of 2014 on this building and has been completed to modernize the building to current standards. New heating and air conditioning, additional space to the cafeteria, new science laboratories and other improvements, brings this space to twenty-first century learning potential.

The School District today serves a student population of 2,905 within its two schools. The School District not only serves its regular education population daily, but has a large population of special needs children from kindergarten through twelfth grade within the School District. These students are currently served in the kindergarten through eighth grade building and Greenville High School. The high school has many distinct offerings from its in-house vocational school to its Junior Naval Reserve Officers Training program, being the only military program offered within the County. The High School also continues the Virtual Academy in an effort to make offerings available to children who are served well in a computer acclimated environment.

Concurrently, a group known as Partnering for Progress along with Darke County Economic Development is working in collaboration with the School District, providing work force education in specialized trades for employers in the area. This has given adults new skills for area businesses needing highly qualified tradesmen in various disciplines. The program has adult class offerings of trainings throughout the year and utilizes the district workforce development lab within the career tech building.

The Greenville City School District sold its former Gettysburg Elementary in June, 2009. This building was vacated at the beginning of fiscal year 2009, in order to recognize efficiencies within the School District. The 1924 building had served the School District since 1972 when the consolidation of Gettysburg with Greenville City Schools became a reality. Gettysburg served as an elementary site for years and was replaced through consolidation during a time of lowering enrollment. It is now owned by the Village of Gettysburg as a business center, also known as “The Cardinal Center”.

## **BOARD OF EDUCATION**

The legislative powers of the School District are vested in a five-member Board of Education (“the Board”). The Superintendent (aka the Chief Executive Officer) recommends all those for employment, with the exception of the Treasurer, with the Board of Education making the final approval. The Board directly hires the Superintendent who performs the educational and hiring functions of the School District. The Board also is responsible for hiring the Treasurer who serves as the Chief Financial Officer of the School District, along with many business related duties.

## **SCHOOL DISTRICT REPORTING ENTITY**

A reporting entity is comprised of the primary government, component units and other organizations that are included to ensure that the financial statements of the School District are not misleading. The primary government of the School District consists of all funds and departments which comprise the legal entity of the School District and which provide various services including regular instruction, special education, adult education and the various support services and administration necessary for these educational services.

Component units are legally separate organizations for which the School District is financially accountable. The School District is financially accountable for an organization if the School District appoints a voting majority of the organization's governing board and (1) the School District is able to significantly influence the programs or services performed or provided by the organization; or (2) the School District is legally entitled to or can otherwise access the organization's resources; the School District is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to, the organization; or the School District is obligated for the debt of the organization. Component units may also include organizations that are fiscally dependent on the School District in that the School District approves their budget, the issuance of their debt, or the levying of their taxes. The School District does not have any component units included in its reporting entity.

The School District has representation on the boards of seven entities. The Metropolitan Dayton Educational Cooperative Association, now known as Metropolitan Educational Technology Association, the Southwestern Ohio Educational Purchasing Council and the Southwestern Ohio Instructional Technology Association are jointly governed organizations. The Southwestern Ohio Educational Purchasing Council Workers' Compensation Group Rating Plan and the Southwestern Ohio Educational Purchasing Council Property, Fleet, and Liability Program are insurance purchasing pools. The Southwestern Ohio Educational Purchasing Council Benefit Plan Trust is a public entity shared risk pool. The Greenville Public Library is a related organization. Information regarding these entities may be found in the notes to the basic financial statements.

The School Board is required to adopt a budget no later than the close of the preceding fiscal year. This budget serves as the foundation of the School District's financial planning and control. The objective of budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriation resolution. The legal level of budgetary control (the level at which expenditures cannot legally exceed the appropriated amount) is established by the Board of Education at the fund level. Any modifications at this level may only be made by resolution of the Board of Education.

## **ECONOMIC CONDITIONS AND OUTLOOK**

Situated in Darke County, the School District has both the flavor of a rural area along with some urbanization, creating the best of both worlds. Located 40 miles northwest of Dayton, Greenville is best known historically for the signing of the Treaty of Greene Ville in 1795, and its ties to Annie Oakley and Lowell Thomas, who have been kept alive by the (rather ostentatious) local museum with its impressive displays of these celebrities. This museum was showcased in 2008, with a nationally respected "Crossroads of Destiny" exhibit depicting the entire scope of the Indian Wars and the subsequent Treaty of Greene Ville. Ohio Magazine readers voted Garst Museum as "The Best Historical Museum" in 2015. This honor casts a positive light on the efforts of the dedicated Garst staff and volunteers to preserve and promote the history of Darke County. The museum currently displays "The National Annie Oakley Center" bringing thousands into the Greenville area while providing a resource of knowledge for children in our School District through field trips.

Greenville City School District had a period in which the growth of personal property was most advantageous to the School District's financial situation. However, it began to slow with the diminishment of manufacturing business during the early 2000's. Having exploded (erupted) in the 1950's with an industrial base, which was significant in a town of this size; good jobs were plentiful throughout the area. During fiscal year 2002, the School District's largest manufacturer, Corning Glassworks, chose to close its doors. The need for an increase in available jobs has been recognized by the City of Greenville and an aggressive movement towards continued solicitation of businesses is a constant goal of the City. The City of Greenville and the Greenville City School District continue to partner in tax abatements with the interest of the community at the heart of their decisions. A facility, The Andersons, Inc. and Marathon Petroleum Company, LLC, brought nearly 40 jobs to the School District and a value of over 200 million in property. Andersons Marathon Ethanol has built a 110 million gallon ethanol plant; it's the first in the State. The plant is a product of a joint venture between The Andersons, Inc. and Marathon Petroleum Company, LLC, a wholly owned subsidiary of Marathon Oil Corporation. In addition to ethanol, its manufacturing also will produce dried distiller grains. The School District cooperated in giving a one-hundred percent abatement in order to help the economy by increased infrastructure. Additionally, Continental Carbonics, a new liquid CO<sub>2</sub> and dry ice production plant, which began operation in May 2011, has created additional jobs and recognition in the area. In May of 2014, Whirlpool Corporation announced the addition of 400 new jobs and construction for the benefit of Greenville and the surrounding area. The expansion increased the size of their facility from 260,000 to 460,000 square feet. In addition, both Wayne Healthcare, the hospital within Greenville, and Brethren's Retirement Community, are undergoing significant expansions. Wayne Healthcare started a \$40 million, 75,000 square foot expansion in June 2019, primarily for expanding the birthing center, which should be completed in late 2020. Brethren's Retirement Community is expanding their offerings by building 18 single family homes (1386-1816 square feet each) that allow for those 55+ to live independently while still having the services of the retirement facility. Construction will wrap up on these home in 2020, with all 18 already having residents waiting to fill them.

The work with the Darke County Economic Development Team in Partnering for Progress has lead the School District into opportunities for manufacturing readiness turning the present vocational site into a center for job readiness. This is a new concept in Ohio and provides to be an innovative way to bring employment locally to graduates and adults. We expanded our offerings in recent years to have graduates ready for these fields by offering courses in welding, state tested nursing assistants (STNA), Life Skills and other programs applicable to Darke County Manufacturing Businesses.

Site Selection, a leading economic development trade magazine has named Greenville among the nation's leading micropolitans again, ranking the City as one of the top number of projects for 2015, being in the top twenty.

## **FINANCIAL TRENDS**

During fiscal year 2019, the School District experienced stability in the net unrestricted grants-in-aid (primarily State foundation revenue) on the cash basis of accounting.

There was an increase in real estate tax revenue due to the growth in appraisal values as a result of changes due to new construction. Public utility property has stabilized. Personal property for equipment and inventories is fully phased out due to legislative changes of House Bill 66. Due to legislative changes, personal property hold harmless amounts were greatly reduced and will now be gradually eliminated by the state general assembly.

The School District had \$33,745,636 in expenses; only \$6,471,056 of these expenses were offset by program specific charges for services, grants, interest, or contributions. General revenues (primarily taxes and grants and entitlements) and beginning net position were adequate to cover these programs. Expenses increased thirty-one point nine (31.9%) percent from the prior period's Statement of Activities.

## **FINANCIAL PLANNING AND POLICIES**

The School District has been experiencing changes in enrollment over the past few fiscal years due to an increase in open enrollment to other school districts. A factor influencing this trend is the loss of manufacturing base which decreased discretionary income for many families within our School District. This caused movement to more rural areas which were less impacted by the economic shifts in manufacturing. Even though the School District anticipates fairly stable funding as a result of a ten year renewal of the emergency levy, the School District continues to adjust levels of employment to better match student population as part of sound management practices. The School District constantly monitors this situation and is sensitive to the economic conditions within the community in order to maintain a fiscally stable environment. In January 2009, aggressive scheduling of various public meetings, coffee gatherings, etc., was conducted to explain to the constituency the need for more local funding.

The School District voters successfully passed a renewal of a 5.5 mill levy which would maintain the flow of levy dollars, concurrently visiting the need for new monies in order to effectively stabilize balances. In May of 2009, the School District voters passed an emergency levy which will assure \$1.64 million, annually, for the next three fiscal years which was subsequently renewed in March of 2012, for a period of ten years. The School District is performing at excellent levels educationally and is working to strengthen its educational prowess even further as we move from a ratings system to a ranking system. An educational aspect of the School District and realigning the buildings have been the prime focuses. Enough time has passed for stabilization of consolidation to move the School District into excellent status. However, ranking systems have changed to a dashboard of grades.

In November of 2018, the School District successfully renewed its permanent improvement levy to help maintain School District facilities. This brings in over one half million dollars annually for the use of capital improvements. In November of 2015, the School District renewed a request for 5.50 mills of taxation for general operations.

With the loss of personal property taxes as legislated by the State in House Bill 66, the argument for continued payment in lieu of tax situations has greatly diminished. The amount remaining is nominal compared to past receivables, only maintaining an agreement with one company for recovery of taxes.

On the expenditure side of the equation, the Board has a desire to minimize staffing wherever efficiencies can be found without impacting educational opportunities. Fringe benefits such as health insurance plans and other significant costs to the School District continued at the same levels on a reduced salary base. Further reductions are accomplished by the replacement of experienced, more highly compensated teachers with newer, less experienced teachers.

Our residents have been strong supporters of our efforts in the aforementioned tasks. We successfully passed a levy on August 6<sup>th</sup> of 2013, for building projects of sixty-five million dollars. These projects, renovation of the high school and building of a new kindergarten through eighth grade building, were completed within fiscal year 2017. Students entered the new kindergarten through eighth grade building in January 2017. We have a huge responsibility to educate our constituency in the many issues faced today. We have increased reliance on their continued support.

The 2019 valuation of the School District includes \$474,839,370 of agricultural, residential, and other real estate, \$25,269,910 of public utility personal property, and no general business personal property with a total valuation for 2019 of \$500,109,280.

Statewide, the School District, based on their valuation per student, is considered to be wealthier than 49 percent of other school districts in the State.

Income Taxes: The School District experienced continued increase in its cash income tax revenues during fiscal year 2019. These numbers are reflective of the improved economic indicators for the area.

Currently, the School District has a one-half percent income tax for General Fund operations levied on a continuous basis.

## **MAJOR INITIATIVES FOR THE FISCAL YEAR**

The Board of Education, Superintendent, Treasurer, Administrative team, and all staff of Greenville City School District remain focused on providing engaging, relevant, and rigorous instructional opportunities and experiences to all students. Our aims are to prepare students for citizenship, workforce success, and higher and continuing education in a 21<sup>st</sup> Century global economy. Within limited budgetary resources, the Superintendent and staff have focused on using multiple sources of student achievement and school climate data to make informed decisions about the allocation of resources and implementation of educational initiatives to scale-up the educational programming for all students, and to set high expectations for teaching and support staff. For example, the School District continues to invest in building the capacity of its teaching staff through ongoing, high-quality professional development activities. With the implementation of school wide designation in all buildings, resources have been allocated for more professional development and the use of iPads as training tools. In this and coming fiscal years, the School District will focus much of its professional development activities toward integrating revised academic content standards into the curriculum and enhancing learning through technology. Next, the School District continues to upgrade equipment and infrastructure to infuse technology into the curriculum to provide 21<sup>st</sup> Century learning opportunities. During this fiscal year and fiscal year 2020, the School District will complete the implementation of an iPad 1:1 technology initiative. At all levels of K-12 educational programming within the School District, administration and staff are committed to infusing inquiry, collaboration, higher level thinking, differentiation, and individualization to prepare students to be college and/or career ready upon graduation. Finally, the School District has implemented policies, such as “Credit Flexibility”, to break through obstacles to students moving on toward higher levels of achievement at the high school level. We are engaged in an initiative for manufacturing readiness which may prove to be a state model and a gateway for others to enter our school system. The School District has also implemented programs at all grade levels focused on providing individualized supports and interventions for academic success and the social well-being of students.

During this fiscal year and beyond, the School District will be guided by the Ohio Improvement Process (OIP) to increase the annual measureable objective (AMO) of students in the core areas of English/Language Arts and Mathematics, and to improve the overall educational climate of the School District by ensuring that all teaching staff are “ready” to meet the educational needs of all students.

The School District continues to examine its policies and practices to ensure that we are leveraging all potential resources for the best interests of students and to ensure that we are utilizing precious taxpayer dollars in the most efficient and effective manner. This continuous examination and re-examination of policies and practices has led cost savings and innovative, child-centered solutions that have strengthened the institutional capacity of the School District.

Central to the progress and innovations of our School District over the past fiscal year was the commitment of our Superintendent, Douglas W. Fries. In August, 2012, Douglas Fries joined the School District as Superintendent and promoted the saying “Strong Schools, Strong Community.” Mr. Fries was a former employee of the School District who returned to Greenville because it is a great place in which to live. His enthusiasm for the School District was infectious and continued to culminate into a levy passage which brought \$65 million dollars of new construction to the area in a new kindergarten through eighth grade building.

This commitment has been incorporated into the School District goal and priority setting, executive leadership and management challenges, and interactions with all School District stakeholders. In practice, the pledge to honor the past and build for the future has led to an engagement of School District stakeholders, which has netted partnerships, relationships, and networks of support for the goals and mission of the School District. The Administration's promise set the tone for the School District to remain a vital economic, social, and cultural engine for prosperity and positive change within Greenville City School District and the Miami Valley region. Greenville City School District is a great place for students to learn and teachers to teach.

Administration continued the commitment to quality instructional leadership at the grades five through eight levels by maintaining Principals at Grades 5 – 6 and grades 7 – 8. The district is also expanding efforts to encourage attendance and positive behavior to help student success by implementing the PBIS model in all grades during fiscal 2019.

In addition to regular K-12 educational programming, Greenville City School District is designated as its own "career technical planning district," which means that it provides high-quality career-technical education to its own students at no additional cost to taxpayers. The School District delivers career technical education through the Greenville High School Career Technical Center, which is focused on preparing students for career success in a global economy. The Greenville High School Career Technical Center operates thirteen workforce development programs, and added one that starting with the 2019-20 school year to prepare those who want to pursue a career as a teacher. All career technical education programs provide students with the opportunity to improve their communication, problem solving, citizenship, and leadership skills. Students who choose a career technical program spend their junior and senior year learning theory and hands on skills while participating in program related trips, job shadowing, early placement/co-op, and competitions through organizations such as Business Professionals of America, SkillsUSA, and Distributive Education Clubs of America. Many of our students compete at both the State and national level. Most notably, our Careers with Children program has continued to place very high at state and make it to the national competition each year. In 2019 that group had 13 students place at the national level, including 7 gold medal finishers, 2 silver medal finishers and 4 bronze medal finishers.

The School District has continued to update its website, located at [www.greenville.k12.oh.us](http://www.greenville.k12.oh.us), during the fiscal year toward making it a viable medium of communication for all School District stakeholders. The site features the School District's annual reports, school closings, information about the schools, library connections, federal grant compliance information, athletics and various other items of use to the general public. The Comprehensive Annual Financial Report is available through the website.

With an ever-changing educational and educational financing landscape, the students and taxpayers of Greenville City School District continue to be served well by thoughtful, innovative, and transformative initiatives that aim at serving the educational needs of all students, which aim toward meeting the high expectations and demands for fiscal responsibility from the Greenville City School District community.

### **FOR THE FUTURE**

The Ohio Department of Education awarded the School District a number of grants to finance various projects involved with the increase of education throughout the School District. Maintenance of the federal title programs has allowed for continuous employment of staff in specialized areas. Annually, Greenville City School District receives over two million dollars in federal funding, which is used to help those with learning disabilities, reading deficiencies, professional development for teachers, Type A lunches and innovative educational programs throughout the School District. The School District receives funds through, and in conjunction with, the State of Ohio. The funds have very specific purposes, such as subsidizing the lunch programs at the schools, providing additional resources for the targeted populations in remedial education and special education, providing technology in the schools and purchasing specialized vocational education equipment.

## OTHER INFORMATION

### Independent Audit

An independent audit team from Julian and Grube has performed this fiscal year's audit. The results of the audit are presented in the Independent Auditor's Report.

### Awards

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Greenville City School District for its Comprehensive Annual Financial Report (CAFR) for the fiscal year ended June 30, 2018. This was the seventeenth year that Greenville City School District has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized CAFR. 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 CAFR 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.

The Association of School Business Officials International (ASBO) awarded a Certificate of Excellence in Financial Reporting to the Greenville City School District for its CAFR for the fiscal year ended June 30, 2018. This is the fifteenth award given to the School District.

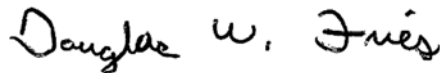
A Certificate of Excellence is awarded to those school districts who have voluntarily submitted their system's CAFR for review by an ASBO Panel of Review. Upon completion of a vigorous technical review, the panel members conclude whether the school system's financial report has met the criteria for excellence in financial reporting.

### Acknowledgements

Appreciation is extended to the Board of Education of the Greenville City School District and the school employees responsible for contributing to the sound financial position of the Greenville City School District. Special acknowledgment is extended to the Local Government Services Section of the Auditor of State for their continued guidance in the preparation of this report.



Jenna R. Jurosic  
CFO, Treasurer



Douglas W. Fries  
Superintendent



Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**Greenville City School District**  
**Ohio**

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended

**June 30, 2018**

*Christopher P. Morill*

Executive Director/CEO





ASSOCIATION OF  
SCHOOL BUSINESS OFFICIALS  
INTERNATIONAL

**The Certificate of Excellence in Financial Reporting  
is presented to**

**Greenville City School District**

**for its Comprehensive Annual Financial Report (CAFR)  
for the Fiscal Year Ended June 30, 2018.**

The CAFR meets the criteria established for  
ASBO International's Certificate of Excellence.



A handwritten signature in black ink, reading 'Tom Wohlleber'.

Tom Wohlleber, CSRM  
President

A handwritten signature in black ink, reading 'David J. Lewis'.

David J. Lewis  
Executive Director

**Greenville City School District**  
*List of Principal Officials*  
*June 30, 2019*

---

Board of Education

President	Brad Gettinger
Vice President	Mark Libert
Member	Krista Stump
Member	Fred Matix
Member	Jim Sommer

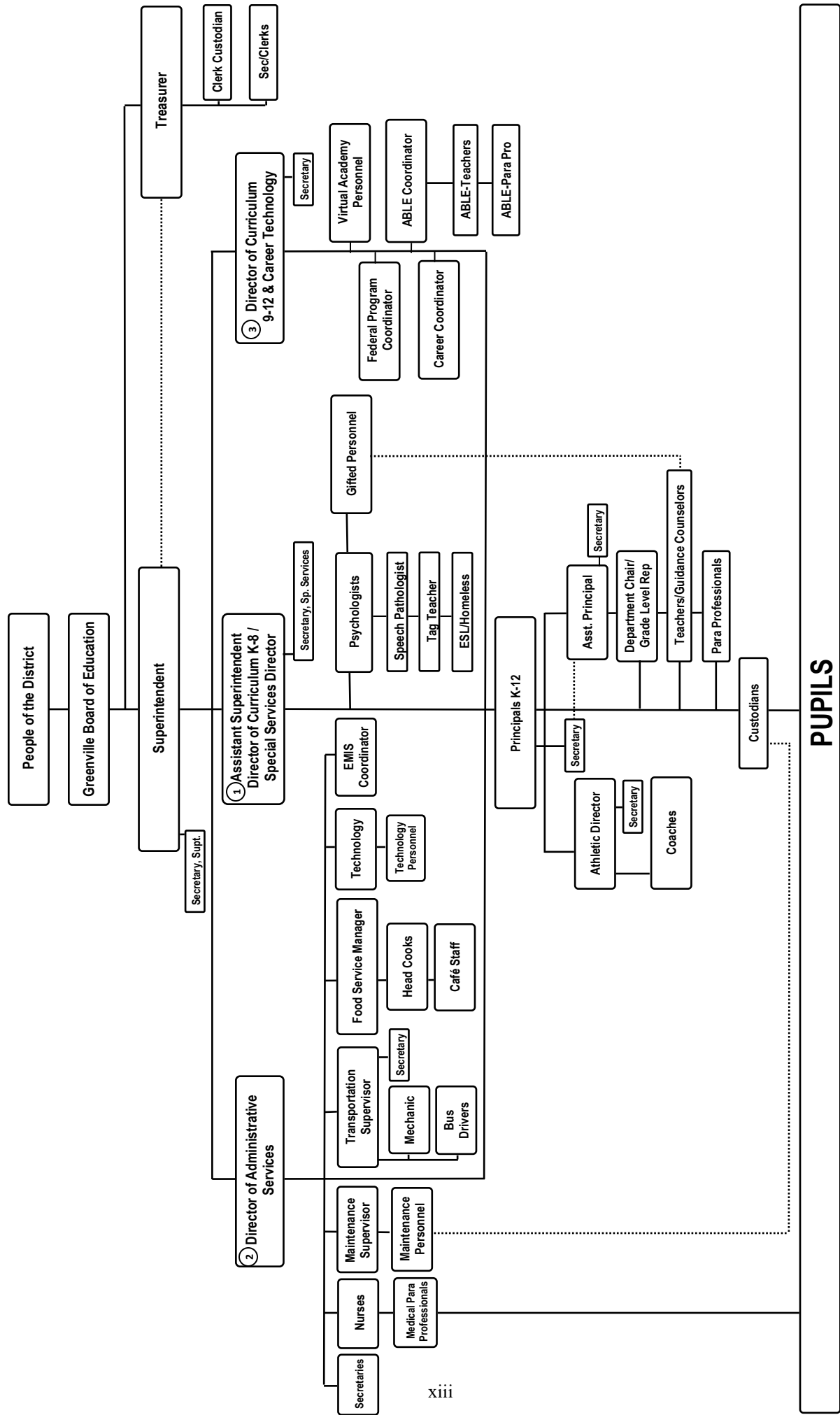
Administration

Superintendent	Douglas W. Fries
Assistant Superintendent	Laura Bemus
Director of Administrative Services	Jeff Cassell
CT Director/Coordinator of Special	Andrea Townsend
Director of Curriculum	Jim Hooper
Director of Technology	Robert Warner

Treasurer

Jenna Jurosic

# ORGANIZATIONAL CHART



This Page Intentionally Left Blank

# Financial Section

2

0

1

9







# Julian & Grube, Inc.

*Serving Ohio Local Governments*

333 County Line Rd. West, Westerville, OH 43082 Phone: 614.846.1899 Fax: 614.846.2799

## **Independent Auditor's Report**

Greenville City School District  
Darke County  
215 West Fourth Street  
Greenville, Ohio 45331

To the Board of Education:

### ***Report on the Financial Statements***

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Greenville City School District, Darke County, Ohio, as of and for the fiscal year ended June 30, 2019, and the related notes to the financial statements, which collectively comprise the Greenville City School District's basic financial statements as listed in the table of contents.

### ***Management's Responsibility for the Financial Statements***

Management is responsible for preparing and fairly presenting these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes designing, implementing, and maintaining internal control relevant to preparing and fairly presenting financial statements that are free from material misstatement, whether due to fraud or error.

### ***Auditor's Responsibility***

Our responsibility is to opine on these financial statements based on our audit. We audited in accordance with auditing standards generally accepted in the United States of America and the financial audit standards in the Comptroller General of the United States' *Government Auditing Standards*. Those standards require us to plan and perform the audit to reasonably assure the financial statements are free from material misstatement.

An audit requires obtaining evidence about financial statement amounts and disclosures. The procedures selected depend on our judgment, including assessing the risks of material financial statement misstatement, whether due to fraud or error. In assessing those risks, we consider internal control relevant to the Greenville City School District's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not to the extent needed to opine on the effectiveness of the Greenville City School District's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of management's accounting policies and the reasonableness of their significant accounting estimates, as well as our evaluation of the overall financial statement presentation.

We believe the audit evidence we obtained is sufficient and appropriate to support our audit opinions.

***Opinion***

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Greenville City School District, Darke County, Ohio, as of June 30, 2019, and the respective changes in financial position thereof and the budgetary comparison for the General fund thereof for the fiscal year then ended in accordance with the accounting principles generally accepted in the United States of America.

***Other Matters***

*Required Supplementary Information*

Accounting principles generally accepted in the United States of America require this presentation to include *management's discussion and analysis*, and schedules of net pension and other post-employment benefit liabilities/assets and pension and other post-employment benefit contributions listed in the table of contents, to supplement the basic financial statements. Although this information is not part of the basic financial statements, the Governmental Accounting Standards Board considers it essential for placing the basic financial statements in an appropriate operational, economic, or historical context. We applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, consisting of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, to the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not opine or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to opine or provide any other assurance.

*Supplementary and Other Information*

Our audit was conducted to opine on the Greenville City School District's basic financial statements taken as a whole.

The introductory section, the financial section's combining statements, individual fund statements and schedules and the statistical section information present additional analysis and are not a required part of the basic financial statements.

The statements and schedules are management's responsibility, and derive from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. We subjected this information to the auditing procedures we applied to the basic financial statements. We also applied certain additional procedures, including comparing and reconciling this information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves in accordance with auditing standards generally accepted in the United States of America. 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 and statistical section information to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion or any other assurance on them.



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

In accordance with *Government Auditing Standards*, we have also issued our report dated December 26, 2019, on our consideration of the Greenville City School 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. That report describes the scope of our internal control testing over financial reporting and compliance, and the results of that testing, and does not opine on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Greenville City School District's internal control over financial reporting and compliance.

A handwritten signature in cursive script that reads "Julian & Grube, Inc." The signature is written in dark ink and is positioned above the printed name of the firm.

Julian & Grube, Inc.  
December 26, 2019

This Page Intentionally Left Blank

**Greenville City School District**  
*Management's Discussion and Analysis*  
*For the Fiscal Year Ended June 30, 2019*  
*Unaudited*

---

The discussion and analysis of the Greenville City School District's financial performance provides an overall review of the School District's financial activities for the fiscal year ended June 30, 2019. The intent of this discussion and analysis is to explain the School District's financial performance as a whole; readers should also review the transmittal letter, basic financial statements, and the notes to enhance their understanding of the School District's financial performance.

**Financial Highlights**

Key financial highlights for fiscal year 2019 are as follows:

- In total, net position increase of \$2,634,016 due to the State-wide pension systems' changes in assumptions and benefit terms.
- General revenues accounted for \$29,908,596. Program specific revenues in the form of charges for services, operating grants, interest, capital grants, and contributions accounted for \$6,471,056 of total revenues of \$36,379,652. Years ago, legislative phase-outs of all personal property taxes, except public utility taxes, created a need for another funding source. A 3.90 mill emergency levy, renewed in March of 2012, and currently being collected at 3.35 mills, continues to provide a funding source for the School District. This will be up for renewal in 2021. The School District received an increased collection of General Purpose property taxes, primarily as a result of increased residential values and new home construction, which appears to be significantly on the rise. Another driver of tax collections relates to the collection for Debt Service at a millage of 6.50 mills and a Classroom Facilities Maintenance millage of .50 mills. These taxes increased capital assets within the School District and the maintenance thereof relating to the updates on Greenville High School and the new Kindergarten through Eighth Grade building that opened in January 2017.
- The School District had \$33,745,636 in expenses; only \$6,471,056 of these expenses were offset by program specific charges for services, grants, interest, or contributions. General revenues (primarily taxes and grants and entitlements) and beginning net position covered these programs. Program revenues were down from the prior fiscal year in part as a result of a one-time contribution from Friends of Harmon Field for the new track athletic complex in the prior fiscal year. Property taxes decreased as a result of reassessment and primarily a direct result of reduced value of agricultural property from the changes required for CAUV. Income taxes increased slightly from the previous fiscal year. Overall, general revenues decreased by seven percent from last year.

**Using this General Accepted Accounting Principles (GAAP) Report**

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 Greenville City School 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 Position and the Statement of Activities provide information about the activities of the whole School District, presenting both an aggregate view of the School 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 School District's most significant funds with all other nonmajor funds presented in total in one column. The major funds of Greenville City School District are the General Fund and the Bond Retirement Fund.

**Greenville City School District**  
*Management's Discussion and Analysis*  
*For the Fiscal Year Ended June 30, 2019*  
*Unaudited*

---

**Reporting the School District as a Whole**

*Statement of Net Position and the Statement of Activities*

While this document contains the large number of funds used by the School District to provide programs and activities, the view of the School District as a whole looks at all financial transactions and asks the question, "How did we do financially during fiscal year 2019?" The Statement of Net Position and the Statement of Activities answer this question. These statements include all assets and deferred outflows of resources and liabilities and deferred inflows of resources using the accrual basis of accounting similar to the accounting used by most private-sector companies. The basis of accounting recognizes all of the current fiscal year's revenues and expenses regardless of when cash is received or paid.

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

In the Statement of Net Position and the Statement of Activities, the School District reports only governmental activities. Governmental activities are the activities where all of the School District's programs and services are reported, including, but not limited to, instruction, support services, operation of non-instructional services, and extracurricular activities. The School District does not have any business-type activities.

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

*Fund Financial Statements*

The analysis of the School District's major funds begins on page 19. Fund financial statements provide detailed information about the School District's major funds. The School District uses many funds to account for a multitude of financial transactions. However, these fund financial statements focus on the School District's most significant funds.

*Governmental Funds*

Most of the School District's activities are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at fiscal year-end available for spending in future periods. These funds are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the School District's general government operations and the basic services it provides. Governmental fund information helps 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 Position and the Statement of Activities) and governmental funds is reconciled in the financial statements.

**Greenville City School District**  
*Management's Discussion and Analysis*  
*For the Fiscal Year Ended June 30, 2019*  
*Unaudited*

---

*Fiduciary Funds*

The School District's only fiduciary funds are private purpose trust funds and an agency fund. The School District's fiduciary activities are reported in separate statements of fiduciary net position and changes in fiduciary net position. We exclude these activities from the School District's other financial statements because the School District cannot use these assets to finance its operations. The School District is responsible for ensuring that the assets reported in these funds are used for their intended purposes. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations. Fiduciary funds use the accrual basis of accounting.

**The School District as a Whole**

Recall that the Statement of Net Position provides the perspective of the School District as a whole.

Table 1 provides a summary of the School District's net position for fiscal year 2019 compared to fiscal year 2018:

	Table 1 Net Position		
	2019	2018	Change
<b>Assets:</b>			
Current Assets	\$45,528,392	\$43,697,720	\$1,830,672
Net OPEB Asset	1,700,235	0	1,700,235
Capital Assets, Net	60,945,442	63,641,086	(2,695,644)
Total Assets	108,174,069	107,338,806	835,263
<b>Deferred Outflows of Resources:</b>			
Pension	7,541,886	9,259,494	(1,717,608)
OPEB	409,338	380,470	28,868
Total Deferred Outflows of Resources	7,951,224	9,639,964	(1,688,740)
<b>Liabilities:</b>			
Other Liabilities	3,606,967	3,617,428	(10,461)
Long-Term Liabilities:			
Due Within One Year	821,510	835,021	(13,511)
Due In More Than One Year:			
Net Pension Liability	28,714,463	30,647,924	(1,933,461)
Net OPEB Liability	2,682,059	6,725,816	(4,043,757)
Other Amounts	43,135,061	43,788,884	(653,823)
Total Liabilities	\$78,960,060	\$85,615,073	(\$6,655,013)

(Continued)

**Greenville City School District**  
*Management's Discussion and Analysis*  
*For the Fiscal Year Ended June 30, 2019*  
*Unaudited*

Table 1  
Net Position  
(Continued)

	2019	2018	Change
<b>Deferred Inflows of Resources:</b>			
Property Taxes	\$13,914,596	\$12,848,367	\$1,066,229
Pension	2,781,668	2,829,026	(47,358)
OPEB	2,998,363	849,714	2,148,649
Total Deferred Inflows of Resources	<u>19,694,627</u>	<u>16,527,107</u>	<u>3,167,520</u>
<b>Net Position:</b>			
Net Investment in Capital Assets	20,236,263	22,974,270	(2,738,007)
Restricted	7,451,094	7,313,692	137,402
Unrestricted	<u>(10,216,751)</u>	<u>(15,451,372)</u>	<u>5,234,621</u>
Total Net Position	<u><u>\$17,470,606</u></u>	<u><u>\$14,836,590</u></u>	<u><u>\$2,634,016</u></u>

The net pension liability (NPL) is one of the largest liabilities reported by the School District at June 30, 2019. GASB notes that pension and OPEB obligations, whether funded or unfunded, are part of the “employment exchange” – that is, the employee is trading his or her labor in exchange for wages, benefits, and the promise of a future pension and other postemployment benefits. GASB noted that the unfunded portion of this promise is a present obligation of the government, part of a bargained-for benefit to the employee, and should accordingly be reported by the government as a liability since they received the benefit of the exchange. However, the School District is not responsible for certain key factors affecting the balance of these liabilities. In Ohio, the employee shares the obligation of funding pension benefits with the employer. Both employer and employee contribution rates are capped by State statute. A change in these caps requires action of both Houses of the General Assembly and approval of the Governor. Benefit provisions are also determined by State statute. The Ohio Revised Code permits, but does not require the retirement systems to provide healthcare to eligible benefit recipients. The retirement systems may allocate a portion of the employer contributions to provide for these OPEB benefits.

Most long-term liabilities have set repayment schedules or, in the case of compensated absences (i.e. sick and vacation leave), are satisfied through paid time-off or termination payments. There is no repayment schedule for the net pension liability or the net OPEB liability. As explained above, changes in benefits, contribution rates, and return on investments affect the balance of these liabilities, but are outside the control of the local government. In the event that contributions, investment returns, and other changes are insufficient to keep up with required payments, State statute does not assign/identify the responsible party for the unfunded portion. Due to the unique nature of how the net pension liability and the net OPEB liability are satisfied, these liabilities are separately identified within the long-term liability section of the statement of net position.

Current Assets increased \$1,830,672 due to an increase in cash and cash equivalents. The addition of the Net OPEB Asset is due to the State-wide pension systems’ changes in assumptions and benefit terms. Capital assets decreased \$2,695,644, which was due to depreciation and no additions to capital asset during the fiscal year.

**Greenville City School District**  
*Management's Discussion and Analysis*  
*For the Fiscal Year Ended June 30, 2019*  
*Unaudited*

Total liabilities decreased by \$6,655,013 due to scheduled principal payments made and a decrease in the net pension and net OPEB liabilities. Due to changes in State-wide pension systems assumptions and benefit terms, the School District reported a net OPEB asset for fiscal year 2019 as well as a net OPEB liability.

Net Investment in Capital Assets decreased by \$2,738,007 due to depreciation and no additions to capital assets. Unrestricted net position increased \$5,234,621 due to the substantial decreases in the net pension and net OPEB liabilities and offset by the change to their respective deferred outflows and deferred inflows.

Table 2 shows the changes in net position for fiscal years 2019 and 2018.

Table 2  
Changes in Net Position

	2019	2018	Change
<b>Revenues</b>			
Program Revenues:			
Charges for Services	\$1,693,391	\$1,627,273	\$66,118
Operating Grants, Interest and Contributions	4,265,878	5,052,223	(786,345)
Capital Grants and Contributions	511,787	388,434	123,353
Total Program Revenues	<u>6,471,056</u>	<u>7,067,930</u>	<u>(596,874)</u>
General Revenues:			
Property Taxes	13,373,010	15,520,545	(2,147,535)
Income Taxes	2,360,359	2,288,036	72,323
Grants and Entitlements			
Not Restricted to Specific Programs	13,569,948	13,657,658	(87,710)
Payment in Lieu of Taxes	0	37,686	(37,686)
All Other	605,279	510,425	94,854
Total General Revenues	<u>29,908,596</u>	<u>32,014,350</u>	<u>(2,105,754)</u>
Total Revenues	<u>36,379,652</u>	<u>39,082,280</u>	<u>(2,702,628)</u>
<b>Program Expenses:</b>			
Instruction	20,631,598	14,239,566	6,392,032
Support Services:			
Pupils	1,361,502	708,209	653,293
Instructional Staff	689,957	650,572	39,385
Board of Education	144,031	126,573	17,458
Administration	2,170,620	1,365,532	805,088
Fiscal	836,920	766,708	70,212
Business	34,001	37,003	(3,002)
Operation and Maintenance of Plant	2,671,506	2,656,922	14,584
Pupil Transportation	1,405,027	1,253,975	151,052
Central	\$19,753	\$41,046	(\$21,293)

(Continued)

**Greenville City School District**  
*Management's Discussion and Analysis*  
*For the Fiscal Year Ended June 30, 2019*  
*Unaudited*

Table 2  
Changes in Net Position  
(Continued)

	2019	2018	Change
<b>Program Expenses:</b>			
Operation of Non-Instructional Services	\$950,591	\$946,639	\$3,952
Extracurricular Activities	855,483	801,554	53,929
Interest and Fiscal Charges	1,974,647	1,989,097	(14,450)
Total Expenses	33,745,636	25,583,396	8,162,240
Change in Net Position	2,634,016	13,498,884	(10,864,868)
Net Position at Beginning of Year	14,836,590	1,337,706	13,498,884
Net Position at End of Year	\$17,470,606	\$14,836,590	\$2,634,016

The statement of activities shows the cost of program services and the charges for services and sales, and operating grants, contributions and interest.

Total program revenues decreased \$596,874 from fiscal year 2018. Operating grants, contribution and interest decreased \$786,345 due to a one time grant for maintaining the athletic facilities that was received in fiscal year 2018.

**Governmental Activities**

The unique nature of property taxes in Ohio creates the need to routinely seek voter approval for School District operation. Property and income taxes are 37 percent and six point five percent (6.5%), respectively, of total revenues for governmental activities for the Greenville City School District for fiscal year 2019.

The School District constituency renewed a 3.9 mill emergency levy originally voted upon in May of 2009, with a renewal in March of 2012. The levy is currently generating taxes at the rate of 3.35 mills due to the type and nature of the levy. This levy will not expire for two years. Other levies currently under collection include a 5.50 mill levy which was passed in 1996, and most recently renewed in November of 2015. The levy is collecting millage at 3.70 mills on agricultural and residential property and 5.50 mills on commercial and industrial property. This is attributed to the rollback factors under House Bill 920, which literally eliminates inflation from real property valuations. The levy no longer generates any personal property tax due to the elimination of the tax due to House Bill 66. Voters also renewed a 2.0 mill permanent improvement levy in November 2018, which generates over \$500,000 in property tax and State replacement revenues in each fiscal year. This levy has a life of five years. The levy is collecting millage at .86 mills on agricultural and residential property and 1.72 mills on commercial and industrial property. This is again attributed to the rollback factors under House Bill 920. In fiscal year 2017, permanent improvement levy monies funded improvements to technology District wide, improvements to the Greenville Senior High School and various other smaller projects throughout the School District and is used to keep the School District's buildings updated to safety standards. In 2018, additional technology improvements were made, as well as an athletic field, parking lot and HVAC upgrades and maintenance throughout the School District. During fiscal year 2019, numerous improvements were made that did not meet the capitalization threshold these included parking lot renovations, improve sidewalks around the high school and upgrade security camera systems at the high school, central office and transportation locations.



**Greenville City School District**  
*Management's Discussion and Analysis*  
*For the Fiscal Year Ended June 30, 2019*  
*Unaudited*

---

The dependence upon tax revenues is apparent from both property and income taxes. The community, as a whole, is the primary support for the Greenville City School District. Without the support of levies, Greenville School District would not be eligible for the State foundation monies that it receives.

**The School District's Funds**

The School District's major funds are the General Fund and the Bond Retirement Fund. These funds are accounted for by the modified accrual basis of accounting. All governmental funds had total revenues and other financing sources of \$36,800,695 and expenditures and other financing uses of \$36,032,979. The major funds make up 90 percent of total revenues and other financing sources and 90 percent of total expenditures and other financing uses.

Fund balance for the fiscal year in the General Fund increased \$1,221,281. The School District is continuing to manage its resources and while it has not reduced spending this year due to needs within the School District and the desire to strengthen the performance of students and expand technology to a full 1:1 technology initiative and expand career tech options, the School District has consciously not replaced a couple of positions in recent years as a way to keep spending in control. Additionally, stable revenue has allowed the School District to build cash balances while the funding situation in Ohio goes through changes. The School District also reviews the status of enrollment and the need for adjustments as a result of past declines. The loss of students through open enrollment and community school processes have slowed by use of the virtual academy, newer buildings and expanded technology use. The School District is actively engaged in working to change legislation on the open enrollment side to benefit the School District. The School District will continue to monitor as to whether the change is a positive trend that will impact funding.

As a result of measures to reserve a carryover balance for future needs, a continued process of reviewing ways to generate additional revenues is necessary. The process at the State of Ohio is so dynamic in its application that public school districts can only depend on a two-year cycle for consistency. Local support has been prevalent as seen in the overwhelming victory of the School District bond issue. Income must be maintained in order to avoid the reduction of services to students.

With little exception, the trend has been, less money available from grants today than in past years. The use of technology for the future is eminent and more expensive than traditional textbooks, especially with the life of a textbook being much longer than that of a computer. The demands for budgeted dollars increase with time and will continue to do so as we maintain our K-12 1:1 technology that was fully implemented in fiscal year 2019. The School District's curriculum administrators are working to get digital books and create our own materials to help reduce some expenditures, but the savings under these methods currently appear to be minimal. Pursuit of other grants and use of the capital budget bill grants during the fiscal year will aid the infrastructure necessary for improved learning their fund raising efforts have helped to improve the School District's facilities with the new track and updated football turf field. These improvements should allow the School District to run extracurricular activities at a higher level and ultimately attract more students back to the School District.

Compared to the prior fiscal year, the fund balance of the Bond Retirement Fund decreased by \$213,549 due to principal and interest payments on the debt exceeding property tax collections.

**Greenville City School District**  
*Management's Discussion and Analysis*  
*For the Fiscal Year Ended June 30, 2019*  
*Unaudited*

---

**General Fund Budgeting Highlights**

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

During the course of fiscal year 2019, the School District amended its General Fund budget several times, which resulted in final appropriations increasing \$88,775. Actual expenditures were \$1,031,370 below final budgeted amounts.

The variance in appropriations versus expenditures was expected, giving authority to a greater range of appropriations, knowing that other internal controls will only allow those expenditures, when entirely necessary, coupled with legislative authority by consent of the Board. The Administration and Board of Education have made additional dollars available in many categories in order to facilitate the educational needs of the School District as they arise. With the School District's rigid internal controls, additional monies are appropriated in order to allow those individuals in charge to be creative in meeting their students' educational needs. The School District believes that appropriations should be prepared to operate in the best manner to meet the needs of those being educated. In order to do so, appropriations are made in excess of the minimum required funds. This compensates for immediate needs, such as students moving into the School District requiring educational or support workforce, be it teaching staff, aid or support staff, and also allows for the district to cover any unexpected needs and take advantage of positive situations; such as purchasing new music equipment at a significant discount after hosting OMEA. It is the School District's goal to allow funds to fully supplement the educational structure doing so in an effective and efficient manner. With the implementation of increased spending in instructional areas many items cannot be anticipated. It is incumbent upon the School District to make necessary resources available so education is not sacrificed. Judgment is used to value, educationally, the cash outlay for the benefit given. Both the Superintendent and the Treasurer of the School District have hands-on oversight of all School District purchases prior to being approved and do so in accordance with Board Policy.

The General Fund, final budgeted revenues only had an overall increase of \$8,821. Actual revenues were \$1,109,570 more than final budget basis revenue, due to more property taxes, intergovernmental revenue as well as gifts and donations. Intergovernmental revenues were higher than anticipated due to additional state funds. Gift and donations were increased as the community continues to support the School District's initiatives through donations and gifts primarily to career tech and athletic facilities.

**Capital Assets**

At the end of fiscal year 2019, the School District had \$60,945,442 invested in land, land improvements, buildings and improvements, machinery, equipment and fixtures, and vehicles.

Table 3 shows fiscal year 2019 balances compared to fiscal year 2018.

**Greenville City School District**  
*Management's Discussion and Analysis*  
*For the Fiscal Year Ended June 30, 2019*  
*Unaudited*

---

Table 3  
Capital Assets (Net of Depreciation) at June 30,

	2019	2018
Land	\$1,150,062	\$1,150,062
Land Improvements	1,525,849	1,605,814
Buildings and Improvements	54,343,904	56,408,458
Machinery, Equipment and Fixtures	3,110,058	3,534,999
Vehicles	815,569	941,753
Totals	\$60,945,442	\$63,641,086

Overall, capital assets decreased \$2,695,644 from fiscal year 2018. The School District had no additions during fiscal year 2019 and depreciation of \$2,685,174.

For more information on capital assets, refer to Note 10 of the basic financial statements.

**Debt Administration**

At June 30, 2019, the School District had \$42,435,617 in outstanding debt, of which \$670,000 is due within one year.

The School District's overall legal debt margin was \$5,693,261, and the unvoted debt margin was \$500,009 at June 30, 2019.

Additional information on the School District's long-term obligations can be found in Note 15 to the basic financial statements.

**Current Financial Issues and Concerns**

The School District is proud of its community support of public schools. The School District's constituency has approved several operating and permanent improvement levies by large margins. In August of 2013, the School District passed a levy for enhancement of the high school and a new kindergarten through eighth grade building and a renewal of the Permanent Improvement Levy in November of 2018. Greenville Senior High School continues to host career technical programs to add diversity to the high school curriculum while opening opportunities for technical skills accessible by the entire student body. Greenville City Schools is a comprehensive model of career technical education. It is the goal of the School District to graduate every student with specialized knowledge. Every child should be prepared in a discipline enabling specialized skills, e.g., technical degrees in a post-secondary setting. The continuous improvement plan for the School District is expanding the way that the School District is operating educationally. This is being reflected by use of professional development dollars primarily driven by the School District's ability to acquire grants to fund costs of those programs.

The School District has expanded educational facilities at the high school with a career-technical building addition to enhance the success of their programs. The administration is actively engaged in a statewide initiative to provide a manufacturing readiness program to increase the ability for students to become employable for local industries. The School District opened its first manufacturing readiness program during the 2012-2013 school year and has successfully graduated adults from this setting. The School

**Greenville City School District**  
*Management's Discussion and Analysis*  
*For the Fiscal Year Ended June 30, 2019*  
*Unaudited*

---

District in 2013 through 2019 offered dozens of classes in Life Skills, Welding, State Tested Assisted Nursing and other customized programs in order to help community members in their abilities. Collaboration with business continues to be a theme of the School District. The success of the program is leading into more opportunities for high school children who have learning skills tied directly to local business entities through direct partnerships. In addition, the School District expanded the career tech offerings for the 2019-20 school year, adding a teaching professions program. The School District is also looking into the possibility of expanding the career tech program further for the 2020-21 school year by possibly adding a construction management path as well as a Project Life program to help students with disabilities gain the skills and relationships to achieve success beyond high school.

The School District operates special education units, also known as MD (multiple disabilities) and ED (emotionally disturbed) units, within the different schools to provide services to its own growing special education population. Several years ago, the administration implemented a program for emotionally disturbed students as an educational opportunity within the confines of the School District. The transportation of these students is no longer contracted to other school districts, creating a need for additional special education busing. Also, an alternative education program to target high school students with deficient credits is available to help our students. This creates an environment for a different type of learning. The Virtual Learning Academy and credit recovery options are proving to be successful as a continuing program within the School District. It is an opportunity for students to take advantage of other learning environments where they can find a way to excel.

While Greenville experienced some loss of business during the economic downturn, the trend seemed to shift positively in 2009 and continues to trend this way today. Economic development has been aggressively pursued locally and our strong economic council continues to aggressively go after new industries and work with our existing manufacturers to expand operations. The Whirlpool facility added 400 jobs in recent years and completed an expansion that doubled the companies Greenville facility in May 2017. In addition, The Andersons invested over \$4,000,000 in improvements during fiscal year 2017, showing the company's commitment to the Greenville facility. This year we are seeing large expansions by both Wayne Healthcare and the Brethren's Retirement Community, both of which are not only large employers within the district, but also provide a lot of support to the district.

Legislation was previously passed that changed the business tax structure in the State of Ohio, promoting a need for prudent management of School District resources with realignment and creativity. The impact of these changes will continue to unfold with the passage of time. Positive news creates a renewed interest in developments in the area. Abatements, which used to be a common practice in Ohio, are no longer viable since the tax structure in Ohio has been changed to enhance economic development eliminating this tax burden on business.

New jobs are being created as industries are again building in Greenville and surrounding communities. The ethanol plant brought much wealth to the School District, which became available for taxation with the expiration of the abatement granted by the City of Greenville in 2017. The \$220 million plant will help the City be recognized as a leader in economic development for small cities across the country. A new 50,000 square foot dry ice manufacturing facility has been built adjacent to the ethanol plant. Unemployment continues to drop in the School District. Whirlpool Corporation continues to bring jobs and infrastructure with its new plant in the amount of \$17 million being brought to the community, and the local hospital and retirement communities are growing and continuing to provide employment opportunities.

**Greenville City School District**  
*Management's Discussion and Analysis*  
*For the Fiscal Year Ended June 30, 2019*  
*Unaudited*

---

Externally, the State of Ohio was found, by the Ohio Supreme Court in March 1997, to be operating an unconstitutional system of school funding, one that was neither “adequate” nor “equitable.” Since 1997, the State has directed its tax revenue growth toward school districts with little property tax wealth. The legislators and government officials continue to negotiate the plan for improvement of the financing of public schools in the State of Ohio. With Governor DeWine’s first budget, the School District’s state revenue should stay stable for two years, with increased funding provided for health and wellness. It is unclear if this funding pattern will continue beyond fiscal year 2021. The push to change Ohio’s school funding model continues, with the Cupp-Patterson finance plan, continuing to be a highly discussed topic.

In comparison to other school districts in the State, the Greenville City School District would not be considered a School District suffering from low wealth. However, when this formula is calculated, the loss of enrollment in the School District will create an illusion of an increase in wealth, since the assessed value of the School District is divided by the number of students. This factor, also known as the valuation per pupil, drives many funding calculations used in support from the State of Ohio. Generally speaking, a lower wealth creates more State support. The School District’s declining enrollment is having an effect on the collection of revenues from the State of Ohio. This declining student population coupled with the legislated loss of personal property tax is planned for as part of the budget. However, under the new budget the School District is primarily maintaining base funding and gaining on health and wellness dollars. It is important to note, that the budget bill did not overturn the prior formula. If it goes back into effect for fiscal year 2022 the School District is what is commonly referred to as a capped district so that the School District is limited in the amount of funds that the School District is able to receive. As a result of this disparity, the School District has secured a voted funding stream as it works dynamically managing its budget in a proactive manner. This stream will continue for at least the next three years.

The School District must plan carefully and prudently to provide the resources to meet student needs, but to better serve the public, over the next several fiscal years.

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

This financial report is designed to provide our citizens, taxpayers, investors and creditors with a general overview of the School District’s finances and to show the School District’s accountability for the money it receives. If you have questions about this report, or need additional financial information, contact Jenna Jurosic, Treasurer/CFO, at Greenville City School District, St Clair Memorial Hall – 215 West Fourth Street, Greenville, Ohio, 45331, or email at JJUROSIK@gcswave.com.

**Greenville City School District**

*Statement of Net Position*

*June 30, 2019*

	<u>Governmental Activities</u>
<b>Assets:</b>	
Equity in Pooled Cash and Cash Equivalents	\$26,497,905
Cash and Cash Equivalents with Fiscal Agent	238
Cash and Cash Equivalents with Escrow Agent	122,211
Accounts Receivable	662,239
Accrued Interest Receivable	6,504
Income Taxes Receivable	997,070
Intergovernmental Receivable	726,491
Inventory Held for Resale	1,795
Materials and Supplies Inventory	39,428
Property Taxes Receivable	16,474,511
Net OPEB Asset (See Note 13)	1,700,235
Nondepreciable Capital Assets	1,150,062
Depreciable Capital Assets, Net	59,795,380
Total Assets	<u>108,174,069</u>
<b>Deferred Outflows of Resources:</b>	
Pension	7,541,886
OPEB	409,338
Total Deferred Outflows of Resources	<u>7,951,224</u>
<b>Liabilities:</b>	
Accounts Payable	620,109
Accrued Wages and Benefits Payable	2,288,025
Matured Compensated Absences Payable	30,884
Retainage Payable	98,224
Intergovernmental Payable	569,725
Long-Term Liabilities:	
Due Within One Year	821,510
Due in More Than One Year:	
Net Pension Liability (See Note 12)	28,714,463
Net OPEB Liability (See Note 13)	2,682,059
Other Amounts	43,135,061
Total Liabilities	<u>\$78,960,060</u>
	(Continued)

See Accompanying Notes to the Basic Financial Statements

**Greenville City School District**  
*Statement of Net Position*  
*June 30, 2019*  
*(Continued)*

	Governmental Activities
<b>Deferred Inflows of Resources:</b>	
Property Taxes	\$13,914,596
Pension	2,781,668
OPEB	2,998,363
Total Deferred Inflows of Resources	19,694,627
<b>Net Position:</b>	
Net Investment in Capital Assets	20,236,263
Restricted for:	
Debt Service	2,133,353
Capital Improvements	1,267,383
Classroom Facilities	2,257,754
Food Service	930,319
Education Foundation	458,542
Athletics	90,453
Other Local and State Grants	122,511
Federal Grants	159,045
Unclaimed Monies	31,734
Unrestricted (Deficit)	(10,216,751)
Total Net Position	\$17,470,606

See Accompanying Notes to the Basic Financial Statements

**Greenville City School District**  
*Statement of Activities*  
For the Fiscal Year Ended June 30, 2019

	Program Revenues			Net (Expense) Revenue and Changes in Net Position	
	Expenses	Charges for Services	Operating Grants, Interest and Contributions	Capital Grants and Contributions	Total Governmental Activities
<b>Governmental Activities:</b>					
Instruction:					
Regular	\$14,222,872	\$960,349	\$192,277	\$26,090	(\$13,044,156)
Special	4,606,896	527	2,343,638	0	(2,262,731)
Vocational	1,498,576	111,102	410,606	0	(976,868)
Adult/Continuing	36,054	9,222	0	0	(26,832)
Student Intervention Services	267,200	0	91,629	0	(175,571)
Support Services:					
Pupils	1,361,502	183	803	0	(1,360,516)
Instructional Staff	689,957	30,036	126,728	7,306	(525,887)
Board of Education	144,031	0	0	0	(144,031)
Administration	2,170,620	52,506	66,715	0	(2,051,399)
Fiscal	836,920	0	410,771	10,562	(415,587)
Business	34,001	0	0	0	(34,001)
Operation and Maintenance of Plant	2,671,506	23,180	0	108,226	(2,540,100)
Pupil Transportation	1,405,027	0	33,585	0	(1,371,442)
Central	19,753	0	0	0	(19,753)
Operation of Non-Instructional					
Services	950,591	207,853	568,188	0	(174,550)
Extracurricular Activities	855,483	298,433	20,938	359,603	(176,509)
Interest & Fiscal Charges	1,974,647	0	0	0	(1,974,647)
<b>Total Governmental Activities</b>	<b>\$33,745,636</b>	<b>\$1,693,391</b>	<b>\$4,265,878</b>	<b>\$511,787</b>	<b>(27,274,580)</b>

**General Revenues:**

Property Taxes Levied for:

General Purposes	10,793,823
Debt Service	2,095,464
Capital Outlay	341,164
Classroom Facilities Maintenance	142,559
Income Taxes for General Purposes	2,360,359
Grants and Entitlements not Restricted to	
Specific Programs	13,569,948
Investment Earnings	370,811
Miscellaneous	234,468
<b>Total General Revenues</b>	<b>29,908,596</b>
 Change in Net Position	 2,634,016
 Net Position at Beginning of Year	 14,836,590
 Net Position at End of Year	 <b>17,470,606</b>

See Accompanying Notes to the Basic Financial Statement:



**Greenville City School District**

*Balance Sheet*

*Governmental Funds*

*June 30, 2019*

	General Fund	Bond Retirement Fund	Nonmajor Governmental Funds	Total Governmental Funds
<b>Assets:</b>				
Equity in Pooled Cash and Cash Equivalents	\$17,965,676	\$2,096,252	\$6,404,243	\$26,466,171
Cash and Cash Equivalents with Escrow Agent	0	0	23,987	23,987
Receivables:				
Property Taxes	13,063,946	2,750,841	659,724	16,474,511
Income Taxes	997,070	0	0	997,070
Accounts	608,239	0	54,000	662,239
Intergovernmental	151,138	0	575,353	726,491
Interfund	127,860	0	0	127,860
Accrued Interest	5,984	0	520	6,504
Inventory Held for Resale	0	0	1,795	1,795
Materials and Supplies Inventory	34,792	0	4,636	39,428
Restricted Assets:				
Equity in Pooled Cash and Cash Equivalents	31,734	0	0	31,734
Cash and Cash Equivalents with Escrow Agent	0	0	98,224	98,224
Cash and Cash Equivalents with Fiscal Agent	0	238	0	238
Total Assets	<u>\$32,986,439</u>	<u>\$4,847,331</u>	<u>\$7,822,482</u>	<u>\$45,656,252</u>
<b>Liabilities:</b>				
Accounts Payable	\$323,600	\$0	\$296,509	\$620,109
Accrued Wages and Benefits Payable	2,148,914	0	139,111	2,288,025
Interfund Payable	0	0	127,860	127,860
Intergovernmental Payable	529,962	0	39,763	569,725
Matured Compensated Absences Payable	30,884	0	0	30,884
Retainage Payable	0	0	98,224	98,224
Total Liabilities	<u>3,033,360</u>	<u>0</u>	<u>701,467</u>	<u>3,734,827</u>
<b>Deferred Inflows of Resources:</b>				
Property Taxes	11,138,435	2,229,258	546,903	13,914,596
Unavailable Revenue	1,088,966	55,590	303,369	1,447,925
Total Deferred Inflows of Resources	<u>12,227,401</u>	<u>2,284,848</u>	<u>850,272</u>	<u>15,362,521</u>
<b>Fund Balances:</b>				
Nonspendable	66,526	0	4,636	71,162
Restricted	0	2,562,483	6,296,676	8,859,159
Committed	372,906	0	0	372,906
Assigned	3,705,343	0	0	3,705,343
Unassigned (Deficit)	13,580,903	0	(30,569)	13,550,334
Total Fund Balances	<u>17,725,678</u>	<u>2,562,483</u>	<u>6,270,743</u>	<u>26,558,904</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$32,986,439</u>	<u>\$4,847,331</u>	<u>\$7,822,482</u>	<u>\$45,656,252</u>

See Accompanying Notes to the Basic Financial Statements

**Greenville City School District**  
*Reconciliation of Total Governmental Fund Balances to  
 Net Position of Governmental Activities  
 June 30, 2019*

---

**Total Governmental Fund Balances** \$26,558,904

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

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds. These assets consist of:

Land	1,150,062
Land Improvements	2,140,533
Buildings and Improvements	68,400,537
Machinery, Equipment and Fixtures	6,829,142
Vehicles	2,128,885
Accumulated Depreciation	<u>(19,703,717)</u>

Total Capital Assets 60,945,442

Some of the School District's revenues will be collected after fiscal year-end, but are not available soon enough to pay for the current period's expenditure and therefore are unavailable revenue in the funds

Delinquent Property Taxes	269,002
Income Taxes	140,891
Accounts	747,832
Interest	1,993
Intergovernmental	<u>288,207</u>

Total 1,447,925

The net pension liability and net OPEB liability (assets) is not due and payable in the current period; therefore, the liability (assets) and related deferred inflows/outflows are not reported in governmental funds.

Net OPEB Asset	1,700,235
Deferred Outflows - Pension	7,541,886
Deferred Outflows - OPEB	409,338
Net Pension Liability	(28,714,463)
Net OPEB Liability	(2,682,059)
Deferred Inflows - Pension	(2,781,668)
Deferred Inflows - OPEB	<u>(2,998,363)</u>

Total (27,525,094)

Some liabilities are not due and payable in the current period and, therefore, are not reported in the funds. Those liabilities consist of:

Bonds Payable	(41,869,995)
Premium on Debt Issue	(484,720)
Accretion on Capital Appreciation Bonds	(80,902)
Compensated Absences	<u>(1,520,954)</u>

Total (43,956,571)

Net Position of Governmental Activities \$17,470,606

See Accompanying Notes to the Basic Financial Statements

**Greenville City School District**  
*Statement of Revenues, Expenditures and Changes in Fund Balances*  
**Governmental Funds**  
*For the Fiscal Year Ended June 30, 2019*

	General Fund	Bond Retirement Fund	Nonmajor Governmental Funds	Total Governmental Funds
<b>Revenues:</b>				
Property Taxes	\$10,825,044	\$2,103,926	\$485,397	\$13,414,367
Income Taxes	2,375,029	0	0	2,375,029
Tuition and Fees	998,541	0	0	998,541
Extracurricular Activities	94,947	0	265,925	360,872
Investment Earnings	368,818	0	102,984	471,802
Intergovernmental	15,066,410	378,137	2,256,888	17,701,435
Charges for Services	130,648	0	189,266	319,914
Rent	19,227	0	5,043	24,270
Gifts and Donations	477,120	0	67,488	544,608
Miscellaneous	144,161	0	17,465	161,626
Total Revenues	<u>30,499,945</u>	<u>2,482,063</u>	<u>3,390,456</u>	<u>36,372,464</u>
<b>Expenditures:</b>				
Current:				
Instruction:				
Regular	13,953,102	0	320,001	14,273,103
Special	4,173,418	0	1,116,090	5,289,508
Vocational	1,708,647	0	31,433	1,740,080
Adult/Continuing	5,320	0	0	5,320
Student Intervention Services	243,201	0	74,162	317,363
Support Services:				
Pupils	1,547,059	0	79,231	1,626,290
Instructional Staff	580,765	0	99,945	680,710
Board of Education	143,949	0	0	143,949
Administration	2,500,985	0	55,968	2,556,953
Fiscal	762,696	62,507	14,363	839,566
Business	34,001	0	0	34,001
Operation and Maintenance of Plant	1,853,816	0	285,411	2,139,227
Pupil Transportation	1,278,579	0	3,352	1,281,931
Central	14,596	0	0	14,596
Operation of Non-Instructional Services:				
Extracurricular Activities	22,047	0	842,388	864,435
Capital Outlay	375,556	0	290,192	665,748
Debt Service:				
Principal Retirement	0	655,000	0	655,000
Interest and Fiscal Charges	0	1,978,105	0	1,978,105
Total Expenditures	<u>29,197,737</u>	<u>2,695,612</u>	<u>3,711,399</u>	<u>35,604,748</u>
Excess of Revenues Over (Under) Expenditures	<u>1,302,208</u>	<u>(213,549)</u>	<u>(320,943)</u>	<u>767,716</u>
<b>Other Financing Sources (Uses):</b>				
Transfers In	173,652	0	254,579	428,231
Transfers Out	(254,579)	0	(173,652)	(428,231)
Total Other Financing Sources (Uses)	<u>(80,927)</u>	<u>0</u>	<u>80,927</u>	<u>0</u>
Net Change in Fund Balances	1,221,281	(213,549)	(240,016)	767,716
Fund Balances at Beginning of Year	16,504,397	2,776,032	6,510,759	25,791,188
Fund Balances at End of Year	<u>\$17,725,678</u>	<u>\$2,562,483</u>	<u>\$6,270,743</u>	<u>\$26,558,904</u>

See Accompanying Notes to the Basic Financial Statement:

**Greenville City School District**  
*Reconciliation of the Statement of Revenues, Expenditures and Changes  
in Fund Balances of Governmental Funds to the Statement of Activities  
For the Fiscal Year Ended June 30, 2019*

**Net Change in Fund Balances - Total Governmental Funds** \$767,716

**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. In the current period,  
these amounts are:

Current Year Depreciation Expense	(2,685,174)
-----------------------------------	-------------

Governmental funds only report the disposal of capital assets to the  
extent proceeds are received from the sale. In the statement of activities,  
a gain or loss is reported for each disposal:

Loss on Disposal of Capital Assets	(10,470)
------------------------------------	----------

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

Delinquent Property Taxes	(41,357)
Income Taxes	(14,670)
Tuition and Fees	(28,738)
Extracurricular Activities	(1,380)
Investment Earnings	1,993
Intergovernmental	98,586
Charges for Services	19,562
Rent	350
Gifts and Donations	(100,000)
Miscellaneous	72,842
	72,842

Total		7,188
-------	--	-------

Repayment of long-term debt is reported as an expenditure in governmental  
funds, but the repayment reduces long-term liabilities in the Statement of Net  
Position. In the current fiscal year, these amounts consist of:

General obligation bonds principal payments	655,000
---	---------

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. The difference in the  
amount of interest on the statement of activities is the result of  
the following:

Amortization of Bond Premium	19,111
Accretion on Capital Appreciation Bonds	(15,653)
	3,458

Total		\$3,458
-------	--	---------

(Continued)

**Greenville City School District**  
*Reconciliation of the Statement of Revenues, Expenditures and Changes  
in Fund Balances of Governmental Funds to the Statement of Activities  
For the Fiscal Year Ended June 30, 2019  
(Continued)*

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

Pension	\$2,194,971	
OPEB	76,434	
Total	2,271,405	2,271,405

Except for amounts reported as deferred inflows/outflows, changes in the net pension liability and net OPEB asset/liability are reported as pension/OPEB expense in the statement of activities.

Pension	(1,931,760)	
OPEB	3,547,777	
Total	1,616,017	1,616,017

Some items 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. These activities consist of:

Decrease in Compensated Absences		8,876
----------------------------------	--	-------

Change in Net Position of Governmental Activities		\$2,634,016
---	--	-------------

See Accompanying Notes to the Basic Financial Statements

**Greenville 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, 2019*

	Budgeted Amounts			Variance With Final Budget Positive (Negative)
	Original	Final	Actual	
<b>Revenues:</b>				
Property Taxes	\$10,550,767	\$10,557,617	\$10,790,613	\$232,996
Income Taxes	2,234,000	2,234,000	2,296,976	62,976
Payment in Lieu of Taxes	30,000	30,000	0	(30,000)
Tuition and Fees	845,149	845,149	1,001,702	156,553
Extracurricular Activities	78,680	79,359	95,175	15,816
Investment Earnings	180,100	180,100	359,804	179,704
Intergovernmental	15,172,822	15,172,822	15,092,190	(80,632)
Charges for Services	107,605	108,897	130,648	21,751
Rent	13,716	13,716	17,968	4,252
Gifts and Donations	25,148	25,148	477,120	451,972
Miscellaneous	30,022	30,022	124,204	94,182
Total Revenues	<u>29,268,009</u>	<u>29,276,830</u>	<u>30,386,400</u>	<u>1,109,570</u>
<b>Expenditures:</b>				
Current:				
Instruction:				
Regular	14,725,901	14,229,488	14,076,194	153,294
Special	4,205,064	4,415,845	4,313,575	102,270
Vocational	1,589,130	1,779,255	1,755,084	24,171
Adult/Continuing	33,255	33,255	5,470	27,785
Student Intervention Services	210,675	210,932	210,112	820
Support Services:				
Pupils	1,557,965	1,636,717	1,575,923	60,794
Instructional Staff	796,673	772,504	604,282	168,222
Board of Education	225,620	209,241	153,803	55,438
Administration	2,737,916	2,687,814	2,575,110	112,704
Fiscal	889,220	877,968	784,549	93,419
Business	36,400	39,400	21,515	17,885
Operation and Maintenance of Plant	1,987,760	2,155,098	2,022,258	132,840
Pupil Transportation	1,275,285	1,311,537	1,297,457	14,080
Central	24,300	25,101	19,688	5,413
Operation of Non-Instructional Services	32,606	33,602	22,547	11,055
Extracurricular Activities	423,500	422,201	372,108	50,093
Capital Outlay	1,000	1,087	0	1,087
Total Expenditures	<u>30,752,270</u>	<u>30,841,045</u>	<u>29,809,675</u>	<u>1,031,370</u>
Excess of Revenues Over (Under) Expenditures	<u>(1,484,261)</u>	<u>(1,564,215)</u>	<u>576,725</u>	<u>2,140,940</u>
<b>Other Financing Sources (Uses):</b>				
Refund of Prior Year Expenditures	20,134	20,134	71,340	51,206
Refund of Prior Year Receipts	(16,000)	(16,000)	(70)	15,930
Advances In	0	0	40,000	40,000
Advances Out	(500,000)	(500,000)	(40,000)	460,000
Transfers In	20,000	75,000	173,652	98,652
Transfers Out	(1,500,751)	(1,501,604)	(254,579)	1,247,025
Total Other Financing Sources (Uses)	<u>(1,976,617)</u>	<u>(1,922,470)</u>	<u>(9,657)</u>	<u>1,912,813</u>
Net Change in Fund Balance	(3,460,878)	(3,486,685)	567,068	4,053,753
Fund Balance at Beginning of Year	16,575,574	16,575,574	16,575,574	0
Prior Year Encumbrances Appropriated	343,769	343,769	343,769	0
Fund Balance at End of Year	<u>\$13,458,465</u>	<u>\$13,432,658</u>	<u>\$17,486,411</u>	<u>\$4,053,753</u>

See Accompanying Notes to the Basic Financial Statements

**Greenville City School District**  
*Statement of Net Position*  
*Fiduciary Funds*  
*June 30, 2019*

	Private Purpose Trust Funds	Agency Fund
<b>Assets:</b>		
Equity in Pooled Cash and Cash Equivalents	\$225,913	\$59,606
Accounts Receivable	6,209	0
Total Assets	<u>232,122</u>	<u>\$59,606</u>
<b>Liabilities:</b>		
Due to Students	<u>0</u>	<u>\$59,606</u>
<b>Net Position:</b>		
Endowment	18,671	
Held in Trust for Scholarships	180,247	
Held in Trust for Other Governments	<u>33,204</u>	
Total Net Position	<u>\$232,122</u>	

See Accompanying Notes to the Basic Financial Statements

**Greenville City School District**  
*Statement of Changes in Net Position*  
*Private Purpose Trust Funds*  
*For the Fiscal Year Ended June 30, 2019*

	Private Purpose Trust Funds
<b>Additions:</b>	
Investment Earnings	\$31
Miscellaneous	2,000
Total Additions	2,031
<b>Deductions:</b>	
Payments in Accordance with Trust Agreements	2,000
Change in Net Position	31
Net Position at Beginning of Year	232,091
Net Position at End of Year	\$232,122

See Accompanying Notes to the Basic Financial Statements



**Greenville City School District**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2019*

---

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

Greenville City School District (the "School District") is organized under Article VI, Sections 2 and 3 of the Constitution of the State of Ohio. The School District operates under a locally-elected Board form of government consisting of five members elected at-large for staggered four-year terms. The School District provides educational services as authorized by State statute and federal guidelines.

The School District was established through the consolidation of existing land areas and school districts. The School District serves an area of approximately 127 square miles. It is located in Darke County and includes all of the City of Greenville and portions of surrounding townships. It is staffed by 118.5 non-certificated employees, 183 certificated full-time equivalent teaching personnel, and 27.5 administrative employees, as well as five elected officials who provide services to 2,905 students and other community members. The School District currently operates two instructional buildings, exclusive of a separate vocational technical center, an administrative building, and a bus maintenance garage.

*Reporting Entity:*

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

Component units are legally separate organizations for which the School District is financially accountable. The School District is financially accountable for an organization if the School District appoints a voting majority of the organization's governing board and (1) the School District is able to significantly influence the programs or services performed or provided by the organization; or (2) the School District is legally entitled to or can otherwise access the organization's resources; the School District is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to, the organization; or the School District is obligated for the debt of the organization. Component units may also include organizations that are fiscally dependent on the School District in that the School District approves the budget, the issuance of debt, or the levying of taxes, and there is a potential for the organization to provide specific financial benefits to, or impose specific financial burdens on, the School District. The School District has no component units.

The following activities are included within the reporting entity:

*Private and Parochial Schools* - Within the School District's boundaries, one school is operated as a private school and one as a parochial school. Current State legislation provides funding to these parochial and private schools. These monies are received and disbursed on behalf of these schools by the Treasurer of the School District, as directed by the parochial and private schools. This program is reflected as a governmental activity for financial reporting purposes.

The School District participates in three jointly governed organizations, two insurance purchasing pools, one public entity shared risk pool, and one related organization. These organizations are discussed in Note 17 to the basic financial statements. These organizations are:

**Greenville City School District**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2019*

---

Jointly Governed Organizations:

Metropolitan Educational Technology Association  
Southwestern Ohio Educational Purchasing Council  
Southwestern Ohio Instructional Technology Association

Insurance Purchasing Pools:

Southwestern Ohio Educational Purchasing Council Workers' Compensation  
Group Rating Plan  
Southwestern Ohio Educational Purchasing Council Property, Fleet, and Liability  
Program

Public Entity Shared Risk Pool:

Southwestern Ohio Educational Purchasing Council Benefit Plan Trust

Related Organization:

Greenville Public Library

**Note 2 - Summary of Significant Accounting Policies**

The financial statements of Greenville City School District have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the School District's accounting policies are described below.

**Basis of Presentation**

The School District's basic financial statements consist of government-wide statements, including a Statement of Net Position and a Statement of Activities, and fund financial statements, which provide a more detailed level of financial information.

*Government-wide Financial Statements:*

The Statement of Net Position and the Statement of Activities display information about the School District as a whole. These statements include the financial activities of the primary government, except for fiduciary funds. The government-wide financial statements usually distinguish between those activities of the School District that are governmental and those that are considered business-type activities; however, the School District has no business-type activities.

The Statement of Net Position presents the financial condition of the governmental activities of the School District at fiscal year-end. The Statement of Activities presents a comparison between direct expenses and program revenues for each program or function of the School District's governmental activities. 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, grants and contributions that are restricted to meeting the operational or capital requirements of a particular program, and interest earned on grants that is required to be used to support a particular program. Revenues which are not classified as program revenues are presented as general revenues of the School District, with certain limited exceptions. The comparison of direct expenses with program revenues identifies the extent to which each governmental function is self-financing or draws from the general revenues of the School District.

**Greenville City School District**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2019*

---

*Fund Financial Statements:*

During the fiscal year, the School District segregates transactions related to certain School District functions or activities into separate funds in order to aid financial management and to demonstrate legal compliance. Fund financial statements are designed to present financial information of the School District at this more detailed level. The focus of governmental fund financial statements is on major funds. Each major fund is presented in a separate column. Nonmajor funds are aggregated and presented in a single column. Fiduciary funds are reported by type.

**Fund Accounting**

The School District uses funds to maintain its financial records during the fiscal year. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts. The funds of the School District are divided into two categories: governmental and fiduciary.

*Governmental Funds*

Governmental funds are those through which most governmental functions of the School District are financed. Governmental fund reporting focuses on the sources, uses, and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purposes for which they may or must be used. Current liabilities are assigned to the fund from which they will be paid. The difference between governmental fund assets and deferred outflows of resources and liabilities and deferred inflows of resources is reported as fund balance. The following are the School District's major governmental funds:

*General Fund* – The General Fund is the operating fund of the School District and accounts for and reports all financial resources except those required to be accounted for in another fund. The General Fund balance is available to the School District for any purpose, provided it is expended or transferred according to the general laws of Ohio.

*Bond Retirement Fund* – The Bond Retirement Fund accounts for and reports the accumulation of resources for, and the payment of, general obligation bond principal and interest and certain other long-term obligations when the School District is obligated for the payment.

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

*Fiduciary Funds*

Fiduciary fund reporting focuses on net position and changes in net position. The fiduciary fund category is split into four classifications: pension trust funds, investment trust funds, private purpose trust funds, and agency funds. Private purpose trust funds are used to account for assets held by the School District under a trust agreement for individuals, private organizations, or other governments and are therefore not available to support the School District's own programs. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations. The School District has three fiduciary funds: two private purpose trust funds, used to account for college scholarship programs for students and also for money held to benefit other governments, and one agency fund, used to account for student-managed activity programs.

**Greenville City School District**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2019*

---

**Measurement Focus**

*Government-wide Financial Statements*

The government-wide financial statements are prepared using a flow of economic resources measurement focus. All assets and deferred outflows of resources and liabilities and deferred inflows of resources associated with the operation of the School District are included on the Statement of Net Position. The Statement of Activities presents increases (e.g., revenues) and decreases (e.g., expenses) in total net position.

*Fund Financial Statements*

All governmental funds are accounted for using a flow of current financial resources measurement focus. With this measurement focus, only current assets and current liabilities and deferred inflows of resources generally are included on the Balance Sheet. The Statement of Revenues, Expenditures, and Changes in Fund Balances reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach differs from the manner in which the governmental activities of the government-wide financial statements are prepared. Governmental fund financial statements, therefore, include a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.

The private purpose trust funds are reported using the flow of economic resources measurement focus. Agency funds do not report a measurement focus as they do not report operations.

**Basis of Accounting**

The basis of accounting determines when transactions are recorded in the financial records and reported on the financial statements. Government-wide financial statements and the financial statements of the fiduciary funds are prepared using the accrual basis of accounting. Governmental funds use the modified accrual basis of accounting. Differences in the accrual and the modified accrual basis of accounting arise in the recognition of revenue, the recording of deferred inflows/outflows of resources, and in the presentation of expenses versus expenditures.

*Revenues - Exchange and Non-exchange Transactions*

Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value, is recorded on the accrual basis when the exchange takes place. On a modified accrual basis, revenue is recorded in the fiscal year in which the resources are measurable and become available. “Measurable” means that the amount of the transaction can be determined, and “available” means that the resources are collectible within the current fiscal year, or are expected to be collected soon enough thereafter to be used to pay liabilities of the current fiscal year. For the School District, “available” means expected to be received within 60 days of fiscal year-end.

Non-exchange transactions, in which the School District receives value without directly giving equal value in return, include property taxes, income taxes, grants, entitlements, and donations. On an accrual basis, revenue from income taxes is recognized in the fiscal year in which the exchange on which the tax is imposed takes place (See Note 8), 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 fiscal year when the resources are required to be used or the fiscal year

**Greenville City School District**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2019*

---

when use is first permitted; matching requirements, in which the School District must provide local resources to be used for a specified purpose; and expenditure requirements, in which the resources are provided to the School District on a reimbursement basis. On a modified accrual basis, revenue from 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 for advance, income taxes, tuition, student fees, grants, and accrued interest.

*Deferred Outflows/Inflows of Resources*

In addition to assets, the statements of financial position will sometimes report a separate section for deferred outflows of resources. Deferred outflows of resources represent a consumption of net position that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until then. For the School District, deferred outflows of resources are reported on the government-wide statement of net position for pension and OPEB plans. The deferred outflows of resources related to pension and OPEB plans are explained in Notes 12 and 13.

In addition to liabilities, the statements of financial position report a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net position that applies to a future period and will not be recognized until that time. For the School District, deferred inflows of resources include property taxes, pension, OPEB plans and unavailable revenue. Property taxes represent amounts for which there is an enforceable legal claim as of June 30, 2019, but which were levied to finance fiscal year 2020 operations. These amounts have been recorded as a deferred inflow on both the government-wide statement of net position and governmental fund financial statements. Unavailable revenue is reported only on the governmental funds balance sheet, and represents receivables which will not be collected within the available period. For the School District, unavailable revenue includes delinquent property taxes, income taxes, accounts, interest and intergovernmental. These amounts are deferred and recognized as an inflow of resources in the period the amounts become available. The details of these unavailable revenues are identified on the Reconciliation of Total Governmental Fund Balances to Net Position of Governmental Activities fund on page 20. Deferred inflows of resources related to pension and OPEB plans are reported on the government-wide statement of net position. (See Notes 12 and 13)

*Expenses/Expenditures*

On the accrual basis of accounting, expenses are recognized at the time they are incurred.

The measurement focus of governmental fund accounting is on decreases in net financial resources (expenditures) rather than expenses. Expenditures are generally recognized in the accounting period in which the related fund liability is incurred, if measurable. Allocations of costs, such as depreciation and amortization, are not recognized in governmental funds.

**Pensions/Other Postemployment Benefits (OPEB)**

For purposes of measuring the net pension/OPEB liability (asset), deferred outflows of resources and deferred inflows of resources related to pensions/OPEB, and pension/OPEB expense, information about the fiduciary net position of the pension/OPEB plans and additions to/deductions from their fiduciary net position have been determined on the same basis as they are reported by the pension/OPEB plan. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. The pension/OPEB plans report investments at fair value.

**Greenville City School District**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2019*

---

**Cash and Cash Equivalents**

During fiscal year 2019, the School District investments were limited to mutual funds, negotiable certificates of deposit, and U.S. Treasury Securities. Investments are reported at fair value which is based on quoted market prices. For investments in open-ended mutual funds, the fair value is determined by the fund's current share price. The School District holds money for unclaimed monies which are reported as "Restricted Assets: Equity in Pooled Cash and Cash Equivalents". The School District also has money on deposit to pay outstanding interest on prior debt obligations. This balance is reported as "Restricted Assets: Cash and Cash Equivalents with Fiscal Agent". The amounts reported as "Restricted Assets: Cash and Cash Equivalents with Escrow Agent" represent amounts held in escrow for retainage amounts still owed to contractors. Donations restricted to specific purposes and held in separate accounts is reported as "Cash and Cash Equivalents with Escrow Agent".

Following Ohio Statutes, the Board of Education has, by resolution, specified the funds to receive an allocation of investment earnings. Interest revenue, including an increase in the fair value of investments, credited to the General Fund during fiscal year 2019 amounted to \$368,818, which includes \$120,033 assigned from other School District funds.

Investments of the cash management pool and investments with an original maturity of three months or less at the time they are purchased by the School District are presented on the financial statements as cash equivalents.

**Interfund Balances**

On fund financial statements, receivables and payables resulting from short-term interfund loans are classified as "Interfund Receivable/Payable." Interfund balances are eliminated in the Statement of Net Position.

**Inventory**

Inventories are presented at cost on a first-in, first-out basis and are expended/expensed when used. Donated commodities are presented at their entitlement value. Inventories consist of materials and supplies held for consumption and purchased food held for resale.

**Restricted Assets**

Assets are reported as restricted when limitations on their use change the nature or normal understanding of the availability of the asset. Such constraints are either externally imposed by creditors, contributors, grantors, laws of other governments, or imposed by law through constitutional provisions. Restricted assets represent cash and cash equivalents held as unclaimed monies, unpaid interest on debt and retainage amounts still owed to contractors.

**Capital Assets**

All capital assets of the School District are general capital assets that are associated with governmental activities. 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 Position, but are not reported in the fund financial statements.

Capital assets are capitalized at cost (or estimated historical cost, which is determined by indexing the current replacement cost back to the year of acquisition) and updated for additions and retirements during

**Greenville City School District**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2019*

---

the fiscal year. Donated capital assets are recorded at their acquisition values as of the date received. The School District maintains a capitalization threshold of \$1,000. The School District does not possess any infrastructure. Improvements are capitalized; the costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are not capitalized.

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

Description	Estimated Lives
Land Improvements	20 years
Buildings and Improvements	20-50 years
Machinery, Equipment and Fixtures	5-20 years
Vehicles	10 years

**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 School District will compensate the employees for the benefits through paid time off or some other means. The School District records a liability for accumulated unused vacation time when earned for all employees with more than one year of service.

Sick leave benefits are accrued as a liability using the vesting method. The liability includes the employees who are currently eligible to receive termination benefits and those the School District has identified as probable of receiving payment in the future. The amount is based on accumulated sick leave and employees' wage rates at fiscal year-end, taking into consideration any limits specified in the School District's termination policy. The School District records a liability for accumulated unused sick leave for all employees after 10 years of current service with the School District.

On governmental fund financial statements, compensated absences are recognized as a liability and expenditures to the extent payments come due each period upon the occurrence of employee resignations and retirements. These amounts are recorded in the account, "Matured Compensated Absences Payable" in the fund from which the employees will be paid.

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

**Accrued Liabilities and Long-Term Obligations**

All payables, accrued liabilities and long-term obligations are reported in the government-wide financial statements. In general, governmental fund payables and accrued liabilities that, once incurred, are paid in a timely manner and in full from current financial resources, are reported as obligations of the funds. However, claims and judgements and compensated absences that will be paid from governmental funds are reported as a liability in the fund financial statements only to the extent that they are due for payment during the current fiscal year. Net pension/OPEB liability should be recognized in the governmental funds to the extent that benefit payments are due and payable and the pension/OPEB plan's fiduciary net position is not sufficient for payment of those benefits.

**Greenville City School District**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2019*

---

**Fund Balance**

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

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

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

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

*Assigned* – Amounts in the assigned fund balance classification are intended to be used by the School District for specific purposes but do not meet the criteria to be classified as restricted or committed. In governmental funds other than the General Fund, assigned fund balance represents the remaining amount that is not restricted or committed. In the General Fund, assigned amounts represent intended uses established by the School District Board of Education, delegated that authority by State statute. State statute authorizes the Treasurer to assign fund balance for purchases on order provided such amounts have been lawfully appropriated. The Treasurer assigned fund balance to cover a gap between revenue and appropriations in 2020 appropriation budget.

*Unassigned* – Unassigned fund balance is the residual classification for the General Fund and includes all spendable amounts not contained in the other classifications. In other governmental funds, the unassigned classification is used only to report a deficit fund balance.

The School District applies restricted resources first when expenditures are incurred for purposes for which either restricted or unrestricted (committed, assigned, and unassigned) amounts are available. Similarly, within unrestricted fund balances, committed amounts are reduced first, followed by assigned, and then unassigned amounts when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

**Net Position**

Net position represents the difference between all other elements in a statement of financial position. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction, or improvement of those assets. Net position is reported as restricted when there are limitations imposed on its use through external restrictions imposed by creditors, grantors, or laws or regulations of other governments.



**Greenville City School District**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2019*

---

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

**Internal Activity**

Transfers within governmental activities are eliminated on the government-wide financial statements.

Internal allocations of overhead expenses from one function to another, or within the same function, are eliminated on the Statement of Activities. Interfund payments for services provided and used are not eliminated.

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

**Budgetary Process**

All funds, other than agency funds, are legally required to be budgeted and appropriated. The major documents prepared are the tax budget, the appropriation resolution, and the Certificate of Estimated Resources, all of which are prepared on the budgetary basis of accounting. The tax budget demonstrates a need for existing or increased tax rates. The Certificate of Estimated Resources establishes a limit on the amounts that the Board of Education may appropriate. The appropriation resolution is the Board's authorization to spend resources and sets annual limits on expenditures plus encumbrances at a level of control selected by the Board. The legal level of budgetary control has been established by the Board of Education at the fund level. Although the legal level of budgetary control was established at the fund level of expenditures for the General Fund, the School District has elected to present its respective budgetary statement comparison at the fund and function level of expenditures. Any budgetary modifications at this level may only be made by resolution of the Board of Education. Advances in and advances out are not required to be budgeted, since they represent a cash flow resource and are intended to be repaid.

The Certificate of Estimated Resources may be amended during the fiscal year if projected increases or decreases in revenue are identified by the School District Treasurer. The amounts reported as the original budgeted amounts in the budgetary statements reflect the amounts in the certificate when the original appropriations were adopted. The amounts reported as the final budgeted amounts in the budgetary statements reflect the amounts in the amended certificate that was in effect at the time the final appropriations were passed by the Board of Education.

The appropriation resolution is subject to amendment by the Board throughout the fiscal year with the restriction that appropriations may not exceed estimated revenues. The amounts reported as the original budgeted amounts in the budgetary statements reflect the first appropriation for that fund that covered the entire fiscal year, including amounts automatically carried over from prior fiscal years.

**Bond Premiums and Compounded Interest on Capital Appreciation Bonds**

For governmental activities, bond premiums are deferred and amortized over the term of the bonds using the straight-line method, since the results are not significantly different from the effective interest method.

**Greenville City School District**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2019*

---

Capital appreciation bonds are accreted each fiscal year for the compounded interest accrued during the fiscal year. Bond premiums and the compounded interest on the capital appreciation bonds are presented as an addition to the face amount of the bonds payable.

On the governmental fund financial statements, bond premiums are recognized in the period in which the bonds were issued. Accretion on the capital appreciation bonds is not reported. Interest on the capital appreciation bonds is recorded as an expenditure when the debt becomes due.

Under Ohio law, premiums on the original issuance of debt are to be deposited to the bond retirement fund to be used for debt retirement and are precluded from being applied to the project fund. Ohio law does allow premiums on refunding debt to be used as part of the payment to the bond escrow agent.

**Estimates**

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

**Note 3 – Change in Accounting Principles**

For fiscal year 2019, the School District implemented Governmental Accounting Standards Board (GASB) Statement No. 88, *Certain Disclosures Related to Debt, including Direct Borrowings and Direct Placements* and Statement No. 89, *Accounting for Interest Cost Incurred before the End of a Construction Period*.

For fiscal year 2019, the School District also implemented the Governmental Accounting Standards Board's (GASB) *Implementation Guide No. 2017-2*. These changes were incorporated in the School District's 2019 financial statements; however, there was no effect on beginning net position/fund balance.

GASB 88 improves the information that is disclosed in notes to government financial statements related to debt, including direct borrowings and direct placements. It also clarifies which liabilities governments should include when disclosing information related to debt. These changes were incorporated in the School District's 2019 financial statements; however, there was no effect on beginning net position.

GASB 89 establishes accounting requirements for interest cost incurred before the end of a construction period. These changes were incorporated in the School District's 2019 financial statements; however, there was no effect on beginning net position.

**Note 4 - Accountability**

At June 30, 2019, the following funds had deficit fund balances:

Funds	Amounts
Title VI - B Fund	\$11,493
Title I Fund	19,076
Total	\$30,569

The General Fund provides transfers and/or advances to cover deficit balances; however, this is done when cash is needed rather than when accruals occur.

**Greenville City School District**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2019*

---

**Note 5 - Budgetary Basis of Accounting**

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

The major differences between the budget basis and GAAP basis are that:

1. Revenues are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis).
2. Expenditures are recorded when paid in cash (budget basis) as opposed to when the liability is incurred (GAAP basis).
3. Encumbrances are treated as expenditures (budget basis) rather than restricted, committed, or assigned fund balance (GAAP basis).
4. Investments are recorded at fair value (GAAP basis) rather than cost (budget basis).

The following table summarizes the adjustments necessary to reconcile the GAAP and budgetary basis statements for the General Fund.

<u>Net Change in Fund Balance</u>	
	<u>General Fund</u>
GAAP Basis	\$1,221,281
Adjustments:	
Revenue Accruals	(33,307)
Expenditure Accruals	21,176
Encumbrances	(633,184)
Increase in Fair Value of Investments - 2019	(5,675)
Decrease in Fair Value of Investments - 2018	<u>(3,223)</u>
Budget Basis	<u><u>\$567,068</u></u>

**Note 6 - Deposits and Investments**

Monies held by the School District are classified by State statute into three categories.

Active deposits are public deposits determined to be necessary to meet current demands upon the School District treasury. Active monies must be maintained either as cash in the School District treasury, in commercial accounts payable or withdrawable on demand, including negotiable order of withdrawal (NOW) accounts, or in money market deposit accounts.

**Greenville City School District**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2019*

---

Inactive deposits are public deposits that the Board has identified as not required for use within the current five year period of designation of depositories. Inactive deposits must either be evidenced by certificates of deposit maturing not later than the end of the current period of designation of depositories, or by savings or deposit accounts including, but not limited to, passbook accounts.

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

Protection of the School District's deposits is provided by the Federal Deposit Insurance Corporation (FDIC), by eligible securities pledged by the financial institution as security for repayment, or by the financial institutions participation in the Ohio Pooled Collateral System (OPCS), a collateral pool of eligible securities deposited with a qualified trustee and pledged to the Treasurer of State to secure the repayment of all public monies deposited in the financial institution.

Interim monies held by the School District can be deposited or invested in the following securities:

1. United States Treasury bills, bonds, notes, or any other obligation or security issued by the United States Treasury, or any other obligation guaranteed as to principal and interest by the United States;
2. Bonds, notes, debentures, or any other obligation or security issued by any federal government agency or instrumentality including, but not limited to, the Federal National Mortgage Association, Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation, and Government National Mortgage Association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
3. Written repurchase agreements in the securities listed above provided the market value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least two percent and be marked to market daily, and the term of the agreement must not exceed thirty days;
4. Bonds and other obligations of the State of Ohio, and with certain limitations including a requirement for maturity within ten years from the date of settlement, bonds and other obligations of political subdivisions of the State of Ohio, if training requirements have been met;
5. Time certificates of deposit or savings or deposit accounts including, but not limited to, passbook accounts;
6. No-load money market mutual funds consisting exclusively of obligations described in division (1) or (2) and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions;
7. The State Treasurer's investment pool (STAROhio); and
8. Certain bankers' acceptances (for a period not to exceed one hundred eighty days) and commercial paper notes (for a period not to exceed two hundred seventy days) in an amount not to exceed 40 percent of the interim monies available for investment at any one time if training requirements have been met.

**Greenville City School District**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2019*

---

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. Except as noted above, an investment must mature within five years from the date of purchase, unless matched to a specific obligation or debt of the School District, and must be purchased with the expectation that it will be held to maturity.

Investments may only be made through specified dealers and institutions. Payment for investments may be made only upon delivery of the securities representing the investments to the treasurer or, if the securities are not represented by a certificate, upon receipt of confirmation of transfer from the custodian.

**Investments**

As of June 30, 2019, the School District had the following investments:

<u>Measurement/Investment</u>	<u>Measurement Amount</u>	<u>Maturity</u>	<u>Standard &amp; Poor's Rating</u>	<u>Percentage of Investment</u>
Fair Value - Level One Inputs				
Money Market Mutual Fund	\$49,719	Less than one year	N/A	N/A
Fair Value - Level Two Inputs				
Negotiable Certificates of Deposit	2,755,483	Less than three years	N/A	46.15%
U.S. Treasury Securities	3,165,942	Less than one year	AAAm	N/A
Totals	<u>\$5,971,144</u>			

The School District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets. Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. The above chart identifies the School District's recurring fair value measurements as of June 30, 2019. The Money Market Mutual Fund is measured at fair value and is valued using quoted market prices (Level 1 Inputs). The School District's investments measured at fair value are valued using methodologies that incorporate market inputs such as benchmark yields, reported trades, broker/dealer quotes, issuer spreads, two-sided markets, benchmark securities, bids, offers and reference data including market research publications. Market indicators and industry and economic events are also monitored, which could require the need to acquire further market data. (Level 2 inputs).

*Interest Rate Risk* – Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The School District has no investment policy that addresses interest rate risk. State statute requires that an investment mature within five years from the date of purchase, unless matched to a specific obligation or debt of the School District and that an investment must be purchased with the expectation that it will be held to maturity.

*Credit Risk* – Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. Ohio law requires the money market mutual funds be rated in the highest category at the time of purchase by at least one nationally recognized rating service. The School District's investment policy limits investments to those authorized by State statute, which restricts investments to those that are highly rated or issued by United States Government sponsored enterprises. The U.S. Treasury Securities are rated AAAm. The negotiable certificates of deposit are in denominations of under \$250,000 each, in separate banks, and are insured by the Federal Deposit Insurance Corporation (FDIC). The negotiable certificates of deposit are, therefore, not subject to credit risk.

**Greenville City School District**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2019*

---

*Concentration of Credit Risk* – Concentration of credit risk is the risk of loss attributed to the magnitude of a government’s investment in a single issuer. A portion of the investment in the mutual funds is an investment of the endowment fund. The terms of the trust agreement require that the School District retain the investment in this mutual fund even though the School District could not properly purchase the fund as a trust investment and its retention might violate principals of investment diversification. The negotiable certificates of deposit are in denominations of under \$250,000 each, in separate banks, and are insured by the Federal Deposit Insurance Corporations (FDIC). The percentage that each investment represents of the total investments is listed in the table above. The School District’s investment policy places no limit on the amount it may invest in any one issuer. The percentage that each investment represents of the total investments is listed in the table preceding.

**Note 7 - Property Taxes**

Property taxes are levied and assessed on a calendar year basis, while the School District’s fiscal year runs from July through June. First half tax collections are received by the School District in the second half of the fiscal year. Second half tax distributions occur in the first half of the following fiscal year.

Property taxes include amounts levied against all real and public utility property located in the School District. Real property tax revenue received in calendar year 2019 represents collections of calendar year 2018 taxes. Real property taxes received in calendar year 2019 were levied after April 1, 2018 on the assessed value listed as of January 1, 2018, the lien date. Assessed values for real property taxes are established by State statute at 35 percent of appraised market value. Real property taxes are payable annually or semi-annually. If paid annually, payment is due December 31; if paid semi-annually, the first payment is due December 31 with the remainder payable by June 20. Under certain circumstances, State statute permits alternate payment dates to be established.

Public utility property tax revenue received in calendar year 2019 represents collections of calendar year 2018 taxes. Public utility real and tangible personal property taxes received in calendar year 2019 became a lien December 31, 2017, were levied after April 1, 2018, and are collected with real property taxes. Public utility real property is assessed at 35 percent of true value; public utility tangible personal property currently is assessed at varying percentages of true value.

The School District receives property taxes from Darke County. The County Auditor periodically advances to the School District its portion of the taxes collected. Second-half real property tax payments collected by the County by June 30, 2019 are available to finance fiscal year 2019 operations. The amount available to be advanced can vary based on the date the tax bills are sent.

Accrued property taxes receivable includes real property and public utility property taxes that are measurable as of June 30, 2019 and for which there is an enforceable legal claim. Although total property tax collections for the next fiscal year are measurable, only the amount of real property taxes available as an advance at June 30 was levied to finance current fiscal year operations and is reported as revenue at fiscal year-end. The portion of the receivable not levied to finance current fiscal year operations is offset by a credit to deferred inflows - property taxes.

The amount available as an advance at June 30, 2019 was \$2,290,913 and is recognized as revenue: \$1,723,485 in the General Fund, \$465,993 in the Bond Retirement Fund, \$31,430 in the Classroom Facilities Maintenance Fund (a nonmajor governmental fund), and \$70,005 in the Permanent Improvement Fund (a nonmajor governmental fund). The amount available as an advance at June 30, 2018 was: \$1,689,054 in the General Fund, \$1,180,442 in the Bond Retirement Fund, \$198,004 in the Classroom Facilities Maintenance Fund (a nonmajor governmental fund), and \$80,163 in the Permanent Improvement Fund (a nonmajor governmental fund).

**Greenville City School District**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2019*

---

On an accrual basis, collectible delinquent property taxes have been recorded as a receivable and revenue, while on a modified accrual basis, the revenue has been reported as deferred inflows of resources - unavailable revenue.

The assessed values upon which the fiscal year 2019 taxes were collected are:

	2018 Second - Half Collections		2019 First - Half Collections	
	Amount	Percent	Amount	Percent
Real Estate	\$464,053,310	95.02%	\$474,839,370	94.95%
Public Utility Personal	24,305,740	4.98	25,269,910	5.05
<b>Total</b>	<b>\$488,359,050</b>	<b>100.00%</b>	<b>\$500,109,280</b>	<b>100.00%</b>
Voted Tax Rate Per \$1,000 of Assessed Valuation	\$43.85		\$43.75	

**Note 8 - Income Tax**

The School District levies a voted tax of one-half percent for general operations on the income of residents and of estates. The tax was effective on January 1, 1990 and is a continuing tax. Employers of residents are required to withhold income tax on compensation and remit the tax to the State. Taxpayers are required to file an annual return. The State makes quarterly distributions to the School 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, 2019 consisted of property taxes, income taxes, accounts (tuition and student fees), intergovernmental grants, interfund, and accrued 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. All receivables except for delinquent property taxes are expected to be collected within one year. Property taxes, although ultimately collectible, include some portion of delinquents that will not be collected within one year.

A summary of the principal items of intergovernmental receivables follows:

**Greenville City School District**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2019*

	Amounts
<u>Governmental Activities:</u>	
Medicaid Reimbursement	\$51,194
Other Governmental Entities	12,647
Foundation	13,630
Bureau of Workers' Compensation Refund	74,637
Navy Junior ROTC	17,822
Ohio Department of Education	58,224
Ohio School Climate	4,734
Idea - Part B Special Education/Preschool	191,196
Carl D. Perkins Secondary	12,665
Title I-A Improving Basic Programs	164,693
Title II-A Supporting Effective Instruction	84,272
Title IV-A Student Support and Academic Enrichment	40,777
Total	\$726,491

**Note 10 - Capital Assets**

Capital assets activity for the fiscal year ended June 30, 2019 was as follows:

	Balance at 6/30/2018	Additions	Deletions	Balance at 6/30/2019
<u>Governmental Activities:</u>				
Capital Assets Not Being Depreciated:				
Land	\$1,150,062	\$0	\$0	\$1,150,062
Capital Assets Being Depreciated:				
Land Improvements	2,140,533	0	0	2,140,533
Buildings and Improvements	68,465,274	0	(64,737)	68,400,537
Machinery, Equipment and Fixtures	6,872,785	0	(43,643)	6,829,142
Vehicles	2,229,245	0	(100,360)	2,128,885
Total Capital Assets Being Depreciated	79,707,837	0	(208,740)	79,499,097
Total Capital Assets At Historical Cost	80,857,899	0	(208,740)	80,649,159
Less Accumulated Depreciation:				
Land Improvements	(534,719)	(79,965)	0	(614,684)
Buildings and Improvements	(12,056,816)	(2,064,554)	64,737	(14,056,633)
Machinery, Equipment and Fixtures	(3,337,786)	(414,471)	33,173	(3,719,084)
Vehicles	(1,287,492)	(126,184)	100,360	(1,313,316)
Total Accumulated Depreciation	(17,216,813)	(2,685,174) *	198,270	(19,703,717)
Total Capital Assets Being Depreciated, Net	62,491,024	(2,685,174)	(10,470)	59,795,380
Governmental Activities Capital Assets, Net	\$63,641,086	(\$2,685,174)	(\$10,470)	\$60,945,442

\* Depreciation expense was charged to governmental functions as follows:



**Greenville City School District**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2019*

---

Instruction:	
Regular	\$2,066,606
Special	10,502
Vocational	49,531
Adult/Continuing	30,734
Support Services:	
Pupils	4,468
Instructional Staff	31,072
Board of Education	82
Administration	15,319
Fiscal	3,515
Operation and Maintenance of Plant	38,765
Pupil Transportation	127,672
Central	5,157
Operation of Non-Instructional Services	93,813
Extracurricular Activities	207,938
Total Depreciation Expense	<u>\$2,685,174</u>

**Note 11 - Risk Management**

**Property and Liability**

The School District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. During fiscal year 2019, the School District contracted with the Southwestern Ohio Educational Purchasing Council Property, Fleet, and Liability Program (See Note 17) for general liability, property, fleet insurance, and builder's risk.

Settled claims have not exceeded this commercial coverage in the past three fiscal years. There have been no significant reductions in insurance coverage from the last fiscal year.

**Medical Benefits**

For fiscal year 2019, the School District participated in the Southwestern Ohio Educational Purchasing Council Benefit Plan Trust (Trust), a public entity shared risk pool consisting of 55 school districts (Note 17). The School District pays monthly premiums to the Trust for employee medical/surgical, vision, dental, life, and accidental death and dismemberment insurance benefits. The Trust is responsible for the management and operations of the program. Upon withdrawal from the Trust, a participant is responsible for the payment of all Trust liabilities to its employees, dependents, and designated beneficiaries accruing as a result of withdrawal.

**Workers' Compensation**

For fiscal year 2019, the School District participated in the Southwestern Ohio Educational Purchasing Council Workers' Compensation Group Rating Plan (GRP), an insurance purchasing pool (See Note 17). The intent of the GRP is to achieve the benefit of a reduced premium for the School District by virtue of its grouping and representation with other participants in the GRP. The workers' compensation experience of the participating school districts is calculated as one experience, and a common premium rate is applied to all school districts in the GRP. Each participant pays its workers' compensation premium to the State based

**Greenville City School District**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2019*

---

on the rate for the GRP rather than its individual rate. Participation in the GRP is limited to school districts that can meet the GRP's selection criteria. The firm of 3-HAB LTD. provides administrative, cost control, and actuarial services to the GRP.

**Note 12 - Defined Benefit Pension Plans**

The Statewide retirement systems provide both pension benefits and other postemployment benefits (OPEB).

**Net Pension/Net OPEB Liability**

The net pension liability and the net OPEB liability (asset) reported on the statement of net position represent liabilities to employees for pensions and OPEB, respectively. Pensions/OPEB are a component of exchange transactions—between an employer and its employees—of salaries and benefits for employee services. Pensions/OPEB are provided to an employee—on a deferred-payment basis—as part of the total compensation package offered by an employer for employee services each financial period. The obligation to sacrifice resources for pensions is a present obligation because it was created as a result of employment exchanges that already have occurred.

The net pension/OPEB liability (asset) represent the School District's proportionate share of each pension/OPEB plan's collective actuarial present value of projected benefit payments attributable to past periods of service, net of each pension/OPEB plan's fiduciary net position. The net pension/OPEB liability (asset) calculation is dependent on critical long-term variables, including estimated average life expectancies, earnings on investments, cost of living adjustments and others. While these estimates use the best information available, unknowable future events require adjusting these estimates annually.

Ohio Revised Code limits the School District's obligation for this liability to annually required payments. The School District cannot control benefit terms or the manner in which pensions/OPEB are financed; however, the School District does receive the benefit of employees' services in exchange for compensation including pension and OPEB.

GASB 68/75 assumes the liability is solely the obligation of the employer, because (1) they benefit from employee services; and (2) State statute requires funding to come from these employers. All pension contributions to date have come solely from these employers (which also includes pension costs paid in the form of withholdings from employees). The retirement systems may allocate a portion of the employer contributions to provide for these OPEB benefits. In addition, health care plan enrollees pay a portion of the health care costs in the form of a monthly premium. State statute requires the retirement systems to amortize unfunded pension liabilities within 30 years. If the pension amortization period exceeds 30 years, each retirement system's board must propose corrective action to the State legislature. Any resulting legislative change to benefits or funding could significantly affect the net pension/OPEB liability (asset). Resulting adjustments to the net pension/OPEB liability (asset) would be effective when the changes are legally enforceable. The Ohio revised Code permits, but does not require the retirement systems to provide healthcare to eligible benefit recipients.

The proportionate share of each plan's unfunded benefits is presented as a net OPEB asset or long-term net pension/OPEB liability on the accrual basis of accounting. Any liability for the contractually-required pension/OPEB contribution outstanding at the end of the year is included in intergovernmental payable on both the accrual and modified accrual bases of accounting. The remainder of this note includes the required pension disclosures. See Note 13 for the required OPEB disclosures.

**Greenville City School District**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2019*

---

**Plan Description - School Employees Retirement System (SERS)**

Plan Description – School District non-teaching employees participate in SERS, a cost-sharing multiple-employer defined benefit pension plan administered by SERS. SERS provides retirement, disability and survivor benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Authority to establish and amend benefits is provided by Ohio Revised Code Chapter 3309. SERS issues a publicly available, stand-alone financial report that includes financial statements, required supplementary information and detailed information about SERS’ fiduciary net position. That report can be obtained by visiting the SERS website at [www.ohsers.org](http://www.ohsers.org) under Employers/Audit Resources.

Age and service requirements for retirement are as follows:

	Eligible to Retire on or before August 1, 2017 *	Eligible to Retire on or after August 1, 2017
Full Benefits	Any age with 30 years of service credit	Age 67 with 10 years of service credit; or Age 57 with 30 years of service credit
Actuarially Reduced Benefits	Age 60 with 5 years of service credit Age 55 with 25 years of service credit	Age 62 with 10 years of service credit; or Age 60 with 25 years of service credit

\* Members with 25 years of service credit as of August 1, 2017, will be included in this plan.

Annual retirement benefits are calculated based on final average salary multiplied by a percentage that varies based on years of service; 2.2 percent for the first thirty years of service and 2.5 percent for years of service credit over 30. Final average salary is the average of the highest three years of salary.

An individual whose benefit effective date is before April 1, 2018, is eligible for a cost of living adjustment (COLA) on the first anniversary date of the benefit. Beginning April 1, 2018, new benefit recipients must wait until the fourth anniversary of their benefit for COLA eligibility. The COLA is added each year to the base benefit amount on the anniversary date of the benefit. A three-year COLA suspension is in effect for all benefit recipients for the years 2018, 2019, and 2020. Upon resumption of the COLA, it will be indexed to the percentage increase in the CPI-W, not to exceed 2.5 percent and with a floor of 0 percent.

Funding Policy – Plan members are required to contribute 10 percent of their annual covered salary and the School District is required to contribute 14 percent of annual covered payroll. The contribution requirements of plan members and employers are established and may be amended by the SERS’ Retirement Board up to statutory maximum amounts of 10 percent for plan members and 14 percent for employers. The Retirement Board, acting with the advice of the actuary, allocates the employer contribution rate among four of the System’s funds (Pension Trust Fund, Death Benefit Fund, Medicare B Fund, and Health Care Fund). For the fiscal year ended June 30, 2019, the allocation to pension, death benefits, and Medicare B was 13.5 percent. The remaining 0.5 percent was allocated to the Health Care Fund.

The School District’s contractually required contribution to SERS was \$420,689 for fiscal year 2019. None of this amount is reported as an intergovernmental payable.

**Plan Description - State Teachers Retirement System (STRS)**

Plan Description – School District licensed teachers and other faculty members participate in STRS Ohio, a cost-sharing multiple employer public employee system administered by STRS. STRS provides

**Greenville City School District**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2019*

---

retirement and disability benefits to members and death and survivor benefits to beneficiaries. STRS issues a stand-alone financial report that includes financial statements, required supplementary information, and detailed information about STRS' fiduciary net position. That report can be obtained by writing to STRS, 275 E. Broad St., Columbus, OH 43215-3771, by calling (888) 227-7877, or by visiting the STRS Web site at [www.strsoh.org](http://www.strsoh.org).

New members have a choice of three retirement plans; a Defined Benefit (DB) Plan, a Defined Contribution (DC) Plan, and a Combined Plan. Benefits are established by Ohio Revised Code Chapter 3307.

The DB plan offers an annual retirement allowance based on final average salary multiplied by a percentage that varies based on years of service. Effective August 1, 2015, the calculation is 2.2 percent of final average salary for the five highest years of earnings multiplied by all years of service. In April 2017, the Retirement Board made the decision to reduce COLA granted on or after July 1, 2017, to 0 percent to preserve the fiscal integrity of the retirement system. Benefit recipients' base benefit and past cost-of-living increases are not affected by this change. Members are eligible to retire at age 60 with five years of qualifying service credit, or age 55 with 27 years of service, or 30 years of service regardless of age. Eligibility changes will be phased in until August 1, 2026, when retirement eligibility for unreduced benefits will be five years of service credit and age 65, or 35 years of service credit and at least age 60.

The DC Plan allows members to place all their member contributions and 9.53 percent of the 14 percent employer contributions into an investment account. Investment allocation decisions are determined by the member. The remaining 4.47 percent of the 14 percent employer rate is allocated to the defined benefit unfunded liability. A member is eligible to receive a retirement benefit at age 50 and termination of employment. The member may elect to receive a lifetime monthly annuity or a lump sum withdrawal.

The Combined Plan offers features of both the DB Plan and the DC Plan. In the Combined Plan, 12 percent of the 14 percent member rate goes to the DC Plan and the remaining 2 percent goes to the DB Plan. Member contributions to the DC Plan are allocated among investment choices by the member, and contributions to the DB Plan from the employer and the member are used to fund the defined benefit payment at a reduced level from the regular DB Plan. The defined benefit portion of the Combined Plan payment is payable to a member on or after age 60 with five years of service. The defined contribution portion of the account may be taken as a lump sum payment or converted to a lifetime monthly annuity after termination of employment at age 50 or later.

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

A DB or Combined Plan member with five or more years of credited service who is determined to be disabled may qualify for a disability benefit. Eligible survivors of members who die before service retirement may qualify for monthly benefits. New members on or after July 1, 2013, must have at least ten years of qualifying service credit to apply for disability 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.

Funding Policy – Employer and member contribution rates are established by the State Teachers Retirement Board and limited by Chapter 3307 of the Ohio Revised Code. For the fiscal year ended June 30, 2019, the

**Greenville City School District**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2019*

---

employer rate was 14 percent and the plan members were also required to contribute 14 percent of covered salary. For fiscal year 2019, the contributions rates were equal to the statutory maximum rates and the full employer contribution was allocated to pension.

The School District's contractually required contribution to STRS was \$1,774,282 for fiscal year 2019. Of this amount, \$355,638 is reported as an intergovernmental payable.

**Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions**

The net pension liability was measured as of June 30, 2018, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The School District's proportion of the net pension liability was based on the School District's share of contributions to the pension plan relative to the contributions of all participating entities. Following is information related to the proportionate share and pension expense:

	<u>SERS</u>	<u>STRS</u>	<u>Total</u>
Proportion of the Net Pension Liability			
Prior Measurement Date	0.09697940%	0.10462385%	
Proportion of the Net Pension Liability			
Current Measurement Date	<u>0.09515210%</u>	<u>0.10580855%</u>	
Change in Proportionate Share	<u>-0.00182730%</u>	<u>0.00118470%</u>	
Proportionate Share of the Net			
Pension Liability	\$5,449,538	\$23,264,925	\$28,714,463
Pension Expense	\$302,168	\$1,629,592	\$1,931,760

At June 30, 2019, the School District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>SERS</u>	<u>STRS</u>	<u>Total</u>
<b>Deferred Outflows of Resources:</b>			
Differences between expected and actual experience	\$298,873	\$537,026	\$835,899
Changes of assumptions	123,062	4,122,983	4,246,045
Changes in proportionate share and difference between School District contributions and proportionate share of contributions	120,105	144,866	264,971
School District contributions subsequent to the measurement date	<u>420,689</u>	<u>1,774,282</u>	<u>2,194,971</u>
Total Deferred Outflows of Resources	<u>\$962,729</u>	<u>\$6,579,157</u>	<u>\$7,541,886</u>

**Greenville City School District**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2019*

	<u>SERS</u>	<u>STRS</u>	<u>Total</u>
<b>Deferred Inflows of Resources:</b>			
Differences between expected and actual experience	\$0	\$151,934	\$151,934
Net difference between projected and actual earnings on pension plan investments	150,990	1,410,759	1,561,749
Changes in proportionate share and difference between School District contributions and proportionate share of contributions	115,507	952,478	1,067,985
Total Deferred Inflows of Resources	<u>\$266,497</u>	<u>\$2,515,171</u>	<u>\$2,781,668</u>

\$2,194,971 reported as deferred outflows of resources related to pension resulting from School District contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending June 30, 2020. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

	<u>SERS</u>	<u>STRS</u>	<u>Total</u>
Fiscal Year Ending June 30:			
2020	\$372,609	\$1,390,071	\$1,762,680
2021	128,081	1,104,909	1,232,990
2022	(178,839)	60,324	(118,515)
2023	(46,308)	(265,600)	(311,908)
Total	<u>\$275,543</u>	<u>\$2,289,704</u>	<u>\$2,565,247</u>

**Actuarial Assumptions - SERS**

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

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

Actuarial calculations reflect a long-term perspective. For a newly hired employee, actuarial calculations will take into account the employee's entire career with the employer and also take into consideration the benefits, if any, paid to the employee after termination of employment until the death of the employee and any applicable contingent annuitant. In many cases actuarial calculations reflect several decades of service with the employer and the payment of benefits after termination.

Key methods and assumptions used in calculating the total pension liability in the latest actuarial valuation, prepared as of June 30, 2018, are presented below:

**Greenville City School District**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2019*

---

Inflation	3.00 percent
Future Salary Increases, including inflation	3.50 percent to 18.20 percent
COLA or Ad Hoc COLA	2.5 percent
Investment Rate of Return	7.50 percent net of investment expense, including inflation
Actuarial Cost Method	Entry Age Normal (Level Percent of Payroll)

Mortality rates were based on the RP-2014 Blue Collar Mortality Table with fully generational projection and a five year age set-back for both males and females. Mortality among service retired members, and beneficiaries were based upon the RP-2014 Blue Collar Mortality Table with fully generational projection with Scale BB, 120 percent of male rates, and 110 percent of female rates. Mortality among disabled members were based upon the RP-2000 Disabled Mortality Table, 90 percent for male rates and 100 percent for female rates, set back five years is used for the period after disability retirement.

The most recent experience study was completed for the five year period ended June 30, 2015.

The long-term return expectation for the Pension Plan Investments has been determined by using a building-block approach and assumes a time horizon, as defined in SERS' Statement of Investment Policy. A forecasted rate of inflation serves as the baseline for the return expectation. Various real return premiums over the baseline inflation rate have been established for each asset class. The long-term expected nominal rate of return has been determined by calculating an arithmetic weighted average of the expected real return premiums for each asset class, adding the projected inflation rate, and adding the expected return from rebalanced uncorrelated asset classes.

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Cash	1.00%	0.50%
US Stocks	22.50	4.75
Non-US Stocks	22.50	7.00
Fixed Income	19.00	1.50
Private Equity	10.00	8.00
Real Assets	15.00	5.00
Multi-Asset Strategies	10.00	3.00
Total	<u>100.00%</u>	

**Discount Rate** The total pension liability was calculated using the discount rate of 7.50 percent. The projection of cash flows used to determine the discount rate assumed the contributions from employers and from the members would be computed based on contribution requirements as stipulated by State statute. Projected inflows from investment earning were calculated using the long-term assumed investment rate of return (7.50 percent). Based on those assumptions, the plan's fiduciary net position was projected to be available to make all future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefits to determine the total pension liability.

**Sensitivity of the School District's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate** Net pension liability is sensitive to changes in the discount rate, and to illustrate the potential

**Greenville City School District**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2019*

---

impact the following table presents the net pension liability calculated using the discount rate of 7.50 percent, as well as what each plan's net pension liability would be if it were calculated using a discount rate that is one percentage point lower (6.50 percent), or one percentage point higher (8.50 percent) than the current rate.

	1% Decrease (6.50%)	Current Discount Rate (7.50%)	1% Increase (8.50%)
School District's proportionate share of the net pension liability	\$7,676,084	\$5,449,538	\$3,582,727

**Actuarial Assumptions - STRS**

Key methods and assumptions used in the latest actuarial valuation, reflecting experience study results used in the July 1, 2018, actuarial valuation, are presented below:

Inflation	2.50 percent
Projected salary increases	12.50 percent at age 20 to 2.50 percent at age 65
Investment Rate of Return	7.45 percent, net of investment expenses, including inflation
Discount Rate of Return	7.45 percent
Payroll Increases	3.0 percent
Cost-of-Living Adjustments (COLA)	0.0 percent, effective July 1, 2017

Post-retirement mortality rates for healthy retirees are based on the RP-2014 Annuitant Mortality Table with 50 percent of rates through age 69, 70 percent of rates between ages 70 and 79, 90 percent of rates between ages 80 and 84, and 100 percent of rates thereafter, projected forward generationally using mortality improvement scale MP-2016. Post-retirement disabled mortality rates are based on the RP-2014 Disabled Mortality Table with 90 percent of rates for males and 100 percent of rates for females, projected forward generationally using mortality improvement scale MP-2016. Pre-retirement mortality rates are based on RP-2014 Employee Mortality Table, projected forward generationally using mortality improvement scale MP-2016.

Actuarial assumptions used in the July 1, 2018, valuation are based on the results of an actuarial experience study for the period July 1, 2011, through June 30, 2016.

STRS' investment consultant develops an estimate range for the investment return assumption based on the target allocation adopted by the Retirement Board. The target allocation and long-term expected rate of return for each major asset class are summarized as follows:



**Greenville City School District**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2019*

---

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Rate of Return *</u>
Domestic Equity	28.00%	7.35%
International Equity	23.00	7.55
Alternatives	17.00	7.09
Fixed Income	21.00	3.00
Real Estate	10.00	6.00
Liquidity Reserves	1.00	2.25
Total	<u>100.00%</u>	

\* 10 year annualized geometric nominal returns, which include the real rate of return and inflation of 2.25 percent and does not include investment expenses. Over a 30-year period, STRS' investment consultant indicates that the above target allocations should generate a return above the actuarial rate of return, without net value added by management.

**Discount Rate** The discount rate used to measure the total pension liability was 7.45 percent as of June 30, 2018. The projection of cash flows used to determine the discount rate assumes that member and employer contributions will be made at the statutory contribution rates in accordance with rate increases described above. For this purpose, only employer contributions that are intended to fund benefits of current plan members and their beneficiaries are included. Based on those assumptions, STRS' fiduciary net position was projected to be available to make all projected future benefit payments to current plan members as of June 30, 2018. Therefore, the long-term expected rate of return on pension plan investments of 7.45 percent was applied to all periods of projected benefit payment to determine the total pension liability as of June 30, 2018.

**Sensitivity of the School District's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate** The following table presents the School District's proportionate share of the net pension liability calculated using the current period discount rate assumption of 7.45 percent, as well as what the School District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is one-percentage-point lower (6.45 percent) or one-percentage-point higher (8.45 percent) than the current rate:

	<u>1% Decrease (6.45%)</u>	<u>Current Discount Rate (7.45%)</u>	<u>1% Increase (8.45%)</u>
School District's proportionate share of the net pension liability	\$33,975,360	\$23,264,925	\$14,199,994

**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 Employees Retirement System. As of June 30, 2019, three members of the Governing Board have elected Social Security. The Board's liability is 6.2 percent of wages paid.

**Greenville City School District**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2019*

---

**Note 13 - Defined Benefit OPEB Plans**

See Note 12 for a description of the net OPEB liability.

**Plan Description – School Employees Retirement System (SERS)**

Health Care Plan Description – The School District contributes to the SERS Health Care Fund, administered by SERS for non-certificated retirees and their beneficiaries. For GASB 75 purposes, this plan is considered a cost-sharing other postemployment benefit (OPEB) plan. SERS' Health Care Plan provides healthcare benefits to eligible individuals receiving retirement, disability, and survivor benefits, and to their eligible dependents. Members who retire after June 1, 1986, need 10 years of service credit, exclusive of most types of purchased credit, to qualify to participate in SERS' health care coverage. In addition to age and service retirees, disability benefit recipients and beneficiaries who are receiving monthly benefits due to the death of a member or retiree, are eligible for SERS' health care coverage. Most retirees and dependents choosing SERS' health care coverage are over the age of 65 and therefore enrolled in a fully insured Medicare Advantage plan; however, SERS maintains a traditional, self-insured preferred provider organization for its non-Medicare retiree population. For both groups, SERS offers a self-insured prescription drug program. Health care is a benefit that is permitted, not mandated, by statute. The financial report of the Plan is included in the SERS Comprehensive Annual Financial Report which can be obtained on SERS' website at [www.ohsers.org](http://www.ohsers.org) under Employers/Audit Resources.

Access to health care for retirees and beneficiaries is permitted in accordance with Section 3309 of the Ohio Revised Code. The Health Care Fund was established and is administered in accordance with Internal Revenue Code Section 105(e). SERS' Retirement Board reserves the right to change or discontinue any health plan or program. Active employee members do not contribute to the Health Care Plan. The SERS Retirement Board established the rules for the premiums paid by the retirees for health care coverage for themselves and their dependents or for their surviving beneficiaries. Premiums vary depending on the plan selected, qualified years of service, Medicare eligibility, and retirement status.

Funding Policy – State statute permits SERS to fund the health care benefits through employer contributions. Each year, after the allocation for statutorily required pensions and benefits, the Retirement Board may allocate the remainder of the employer contribution of 14 percent of covered payroll to the Health Care Fund in accordance with the funding policy. For fiscal year 2019, 0.5 percent of covered payroll was made to health care. An additional health care surcharge on employers is collected for employees earning less than an actuarially determined minimum compensation amount, pro-rated if less than a full year of service credit was earned. For fiscal year 2019, this amount was \$21,600. Statutes provide that no employer shall pay a health care surcharge greater than 2 percent of that employer's SERS-covered payroll; nor may SERS collect in aggregate more than 1.5 percent of the total statewide SERS-covered payroll for the health care surcharge. For fiscal year 2019, the School District's surcharge obligation was \$60,853.

The surcharge, added to the allocated portion of the 14 percent employer contribution rate is the total amount assigned to the Health Care Fund. The School District's contractually required contribution to SERS was \$76,434 for fiscal year 2019. Of this amount, \$60,853 is reported as an intergovernmental payable.

**Greenville City School District**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2019*

---

**Plan Description – State Teachers Retirement System of Ohio (STRS)**

Plan Description – The State Teachers Retirement System of Ohio (STRS) administers a cost-sharing Health Plan administered for eligible retirees who participated in the defined benefit or combined pension plans offered by STRS. Ohio law authorizes STRS to offer this plan. Benefits include hospitalization, physicians’ fees, prescription drugs and partial reimbursement of monthly Medicare Part B premiums. Medicare Part B premium reimbursements will be discontinued effective January 1, 2020. The Plan is included in the report of STRS which can be obtained by visiting [www.strsoh.org](http://www.strsoh.org) or by calling (888) 227-7877.

Funding Policy – Ohio Revised Code Chapter 3307 authorizes STRS to offer the Plan and gives the Retirement Board discretionary authority over how much, if any, of the health care costs will be absorbed by STRS. Active employee members do not contribute to the Health Care Plan. Nearly all health care plan enrollees, for the most recent year, pay a portion of the health care costs in the form of a monthly premium. Under Ohio law, funding for post-employment health care may be deducted from employer contributions, currently 14 percent of covered payroll. For the fiscal year ended June 30, 2019, STRS did not allocate any employer contributions to post-employment health care.

**OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB**

The net OPEB liability (asset) was measured as of June 30, 2018, and the total OPEB liability used to calculate the net OPEB liability (asset) was determined by an actuarial valuation as of that date. The School District's proportion of the net OPEB liability (asset) was based on the School District's share of contributions to the respective retirement systems relative to the contributions of all participating entities. Following is information related to the proportionate share and OPEB expense:

	SERS	STRS	Total
Proportion of the Net OPEB Liability:			
Prior Measurement Date	0.09851110%	0.10462385%	
Current Measurement Date	0.09667620%	0.10580855%	
Change in Proportionate Share	-0.00183490%	0.00118470%	
Proportionate Share of the:			
Net OPEB (Asset)	\$0	(\$1,700,235)	(\$1,700,235)
Net OPEB Liability	\$2,682,059	\$0	\$2,682,059
OPEB Expense	\$147,715	(\$3,695,492)	(\$3,547,777)

At June 30, 2019, the School District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

**Greenville City School District**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2019*

	<u>SERS</u>	<u>STRS</u>	<u>Total</u>
<b>Deferred Outflows of Resources:</b>			
Differences between expected and actual experience	\$43,781	\$198,590	\$242,371
Changes in proportionate share and difference between School District contributions and proportionate share of contributions	48,315	42,218	90,533
School District contributions subsequent to the measurement date	76,434	0	76,434
<b>Total Deferred Outflows of Resources</b>	<u><u>\$168,530</u></u>	<u><u>\$240,808</u></u>	<u><u>\$409,338</u></u>
<b>Deferred Inflows of Resources:</b>			
Differences between expected and actual experience	\$0	\$99,061	\$99,061
Changes of assumptions	240,963	2,316,705	2,557,668
Net difference between projected and actual earnings on pension plan investments	4,024	194,238	198,262
Changes in proportionate share and difference between School District contributions and proportionate share of contributions	69,577	73,795	143,372
<b>Total Deferred Inflows of Resources</b>	<u><u>\$314,564</u></u>	<u><u>\$2,683,799</u></u>	<u><u>\$2,998,363</u></u>

\$76,434 reported as deferred outflows of resources related to OPEB resulting from School District contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in the year ending June 30, 2020. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

	<u>SERS</u>	<u>STRS</u>	<u>Total</u>
Fiscal Year Ending June 30:			
2020	(\$83,476)	(\$439,458)	(\$522,934)
2021	(68,656)	(439,458)	(508,114)
2022	(21,722)	(439,459)	(461,181)
2023	(20,010)	(395,347)	(415,357)
2024	(20,288)	(379,868)	(400,156)
Thereafter	(8,316)	(349,401)	(357,717)
<b>Total</b>	<u><u>(\$222,468)</u></u>	<u><u>(\$2,442,991)</u></u>	<u><u>(\$2,665,459)</u></u>

**Actuarial Assumptions - SERS**

The total OPEB liability is determined by SERS' actuaries in accordance with GASB Statement No. 74, as part of their annual actuarial valuation for each retirement plan. Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts (e.g., salaries, credited service) and assumptions about the probability of occurrence of events far into the future (e.g., mortality, disabilities, retirements, employment terminations). Actuarially determined amounts are subject to continual review and potential modifications, as actual results are compared with past expectations and new estimates are made about the future.

**Greenville City School District**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2019*

---

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

Actuarial calculations reflect a long-term perspective. For a newly hired employee, actuarial calculations will take into account the employee's entire career with the employer and also take into consideration the benefits, if any, paid to the employee after termination of employment until the death of the employee and any applicable contingent annuitant. In many cases, actuarial calculations reflect several decades of service with the employer and the payment of benefits after termination.

Key methods and assumptions used in calculating the total OPEB liability in the latest actuarial valuation date of June 30, 2018, are presented as follows:

Inflation	3.00 percent
Wage Increases	3.50 percent to 18.20 percent
Investment Rate of Return	7.50 percent net of investments expense, including inflation
Municipal Bond Index Rate:	
Measurement Date	3.62 percent
Prior Measurement Date	3.56 percent
Single Equivalent Interest Rate, net of plan investment expense, including price inflation	
Measurement Date	3.70 percent
Prior Measurement Date	3.63 percent
Medical Trend Assumption	
Medicare	5.375 to 4.75 percent
Pre-Medicare	7.25 to 4.75 percent

Mortality rates were based on the RP-2014 Blue Collar Mortality Table with fully generational projection and Scale BB, 120 percent of male rates and 110 percent of female rates. RP-2000 Disabled Mortality Table with 90 percent for male rates and 100 percent for female rates set back five years.

The most recent experience study was completed for the five year period ended June 30, 2015.

The long-term expected rate of return on plan assets is reviewed as part of the actuarial five-year experience study. The most recent study covers fiscal years 2010 through 2015, and was adopted by the Board on April 21, 2016. Several factors are considered in evaluating the long-term rate of return assumption including long-term historical data, estimates inherent in current market data, and a log-normal distribution analysis in which best-estimate ranges of expected future real rates of return were developed by the investment consultant for each major asset class. These ranges were combined to produce the long-term expected rate of return, 7.50 percent, by weighting the expected future real rates of return by the target asset allocation percentage and then adding expected inflation. The capital market assumptions developed by the investment consultant are intended for use over a 10-year horizon and may not be useful in setting the long-term rate of return for funding pension plans which covers a longer timeframe. The assumption is intended

**Greenville City School District**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2019*

---

to be a long-term assumption and is not expected to change absent a significant change in the asset allocation, a change in the inflation assumption, or a fundamental change in the market that alters expected returns in future years.

The SERS health care plan follows the same asset allocation and long-term expected real rate of return for each major asset class as the pension plan, see Note 12.

**Discount Rate** The discount rate used to measure the total OPEB liability at June 30, 2018, was 3.70 percent. The discount rate used to measure total OPEB liability prior to June 30, 2018, was 3.63 percent. The projection of cash flows used to determine the discount rate assumed that contributions will be made from members and the System at the state statute contribution rate of 2.00 percent of projected covered employee payroll each year, which includes a 1.50 percent payroll surcharge and 0.50 percent of contributions from the basic benefits plan. Based on these assumptions, the OPEB plan's fiduciary net position was projected to become insufficient to make future benefit payments during the fiscal year ending June 30, 2025. Therefore, the long-term expected rate of return on OPEB plan assets was used to present value the projected benefit payments through the fiscal year ending June 30, 2024, and the Fidelity General Obligation 20-year Municipal Bond Index rate of 3.62 percent, as of June 30, 2018 (i.e. municipal bond rate), was used to present value the projected benefit payments for the remaining years in the projection. The total present value of projected benefit payments from all years was then used to determine the single rate of return that was used as the discount rate. The projection of future benefit payments for all current plan members was until the benefit payments ran out.

**Sensitivity of the School District's Proportionate Share of the Net OPEB Liability to Changes in the Discount Rate and Changes in the Health Care Cost Trend Rates** The net OPEB liability is sensitive to changes in the discount rate and the health care cost trend rate. The following table presents the net OPEB liability of SERS, what SERS' net OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower (2.70%) and higher (4.70%) than the current discount rate (3.70%). Also shown is what SERS' net OPEB liability would be based on health care cost trend rates that are 1 percentage point lower (6.25% decreasing to 3.75%) and higher (8.25% decreasing to 5.75%) than the current rate.

	1% Decrease (2.70%)	Current Discount Rate (3.70%)	1% Increase (4.70%)
School District's proportionate share of the net OPEB liability	\$3,254,468	\$2,682,059	\$2,228,818
	1% Decrease (6.25% decreasing to 3.75%)	Current Trend Rate (7.25% decreasing to 4.75%)	1% Increase (8.25% decreasing to 5.75%)
School District's proportionate share of the net OPEB liability	\$2,163,930	\$2,682,059	\$3,368,155

**Greenville City School District**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2019*

---

**Actuarial Assumptions – STRS**

Key methods and assumptions used in the latest actuarial valuation, reflecting experience study results used in the June 30, 2018, actuarial valuation are presented as follows:

Projected salary increases	12.50 percent at age 20 to 2.50 percent at age 65
Investment Rate of Return	7.45 percent, net of investment expenses, including inflation
Payroll Increases	3 percent
Discount Rate of Return - Current Year	7.45 percent
Blended Discount Rate of Return - Prior Year	4.13 percent
Health Care Cost Trends	
Medical	
Pre-Medicare	6 percent initial, 4 percent ultimate
Medicare	5 percent initial, 4 percent ultimate
Prescription Drug	
Pre-Medicare	8 percent initial, 4 percent ultimate
Medicare	-5.23 initial, 4 percent ultimate

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

For healthy retirees the mortality rates are based on the RP-2014 Annuitant Mortality Table with 50 percent of rates through age 69, 70 percent of rates between ages 70 and 79, 90 percent of rates between ages 80 and 84, and 100 percent of rates thereafter, projected forward generationally using mortality improvement scale MP-2016. For disabled retirees, mortality rates are based on the RP-2014 Disabled Mortality Table with 90 percent of rates for males and 100 percent of rates for females, projected forward generationally using mortality improvement scale MP-2016.

Actuarial assumptions used in the June 30, 2018, valuation are based on the results of an actuarial experience study for the period July 1, 2011, through June 30, 2016.

Since the Prior Measurement Date, the discount rate was increased from the blended rate of 4.13 percent to the long-term expected rate of return of 7.45 percent based on the methodology defined under GASB *Statement No. 74, Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans (OPEB)*. Valuation year per capita health care costs were updated.

Also since the prior measurement date, the subsidy multiplier for non-Medicare benefit recipients was increased from 1.9 percent to 1.944 percent per year of service effective January 1, 2019. The non-Medicare frozen subsidy base premium was increased effective January 1, 2019, and all remaining Medicare Part B premium reimbursements were scheduled to be discontinued beginning January 1, 2020. However, in June of 2019, the STRS Board voted to extend the current Medicare Part B partial reimbursement for one year.

The STRS health care plan follows the same asset allocation and long-term expected real rate of return for each major asset class as the pension plan, see Note 12.

**Greenville City School District**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2019*

---

**Discount Rate** The discount rate used to measure the total OPEB liability was 7.45 percent as of June 30, 2018. The blended discount rate used to measure the total OPEB liability was 4.13 percent as of June 30, 2017. The projection of cash flows used to determine the discount rate assumes STRS Ohio continues to allocate no employer contributions to the health care fund. Based on these assumptions, the OPEB plan's fiduciary net position was projected to be available to make all projected future benefit payments to current plan members. Therefore, the long-term expected rate of return on health care plan investments of 7.45 percent was used to measure the total OPEB liability as of June 30, 2018. The blended discount rate of 4.13 percent, which represents the long-term expected rate of return of 7.45 percent for the funded benefit payments and the Bond Buyer 20-year municipal bond rate of 3.58 percent for the unfunded benefit payments, was used to measure the total OPEB liability as of June 30, 2017.

**Sensitivity of the School District's Proportionate Share of the Net OPEB Asset to Changes in the Discount and Health Care Cost Trend Rate** The following table represents the net OPEB asset as of June 30, 2018, calculated using the current period discount rate assumption of 7.45 percent, as well as what the net OPEB asset would be if it were calculated using a discount rate that is one percentage point lower (6.45 percent) or one percentage point higher (8.45 percent) than the current assumption. Also shown is the net OPEB asset as if it were calculated using health care cost trend rates that are one percentage point lower or one percentage point higher than the current health care cost trend rates.

	1% Decrease (6.45%)	Current Discount Rate (7.45%)	1 % Increase (8.45%)
School District's proportionate share of the net OPEB asset	(\$1,457,261)	(\$1,700,235)	(\$1,904,444)

	1% Decrease	Current Trend Rate	1% Increase
School District's proportionate share of the net OPEB asset	(\$1,892,916)	(\$1,700,235)	(\$1,504,553)

**Note 14 - Employee Benefits**

**Compensated Absences**

The criteria for determining vacation and sick leave benefits are derived from negotiated agreements and State laws. Eligible classified twelve-month employees and administrators earn 10 to 30 days of vacation per fiscal year, depending upon length of service. Accumulated, unused vacation time is paid to classified employees and administrators upon termination of employment. Teachers do not earn vacation time.

Teachers, administrators, and classified employees earn sick leave at the rate of one and one-fourth days per month. Sick leave may be accumulated up to a maximum of 215-250 days, depending on the number of months in the employee's contract and the classification of the employee. Upon retirement, all employees, except administrators, who have worked continuously with the School District for at least 10 years, receive payment for one day of severance for every four days of accrued, but unused sick leave accrued to a maximum of 40 days. Administrators receive payment on the basis of 1.1 days of severance for every four days of sick leave accrued up to a maximum of 60 days. The Superintendent and Treasurer's accruals are defined by their own individual contracts.



**Greenville City School District**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2019*

---

All certified employees, other than administrators, with a minimum of 10 years of continuous full-time service in the School District, who elect to retire effective the end of the work year that the employee first becomes eligible to retire, receive a super-severance payment of 50 percent of the employee's accumulated but unused sick leave to a maximum of 80 days. Payment of such severance is at the employee's daily rate of pay at the time of retirement, excluding supplemental contracts. Any employee, who elects not to retire at the end of the work year that the employee first becomes eligible to retire, forfeits the right to any payment and is only entitled to regular severance pay. Payment is made in two equal installments. The first payment is made within 15 days of receipt of confirmation from the retirement system that the employee is retired and receiving benefits. The second payment is made within 12 months of the first payment. In order to be eligible to receive super-severance, the employee must tender resignation for retirement purposes, effective at the end of the school year, no later than April 1 of the year the employee first becomes eligible to retire.

If an employee retires beyond the end of the first work year that the employee first becomes eligible to retire, the employee will be eligible to receive 10 additional days of severance pay, providing the employee retires with service credit equal to 30 years, but less than 31 years. To qualify for the additional 10 days of pay, the employee must have a minimum of 15 years of continuous full-time service with the School District and meet all other requirements for super-severance. Under no circumstances will any employee be eligible to receive both super-severance and the additional 10 days.

Administrators who have 10 years of continuous full-time service with the School District who resign for retirement purposes effective the end of the work year that the administrator first becomes eligible to retire, receive a bonus of nine percent of accumulated but unused sick leave to a maximum of 20 days. Payment of severance will be at the employee's daily rate at the time of retirement, excluding supplemental contracts. Any employee who elects not to resign at the end of the work year the employee first becomes eligible to retire will forfeit the right to any payment, but will be entitled to severance pay. Payment will be made in two equal installments with the first being made within 15 days of the receipt of verification of retirement. The second payment will be made and received by the employee within 12 months of the first payment. Eligibility is contingent upon the tender of resignation by May 1 of the year prior to the issuance of a new contract.

**Insurance**

The School District provides medical/surgical, vision, dental, life, and accidental death and dismemberment insurance to most employees through the Southwestern Ohio Educational Purchasing Council Benefit Plan Trust (Note 17).

**Note 15 - Long-Term Obligations**

The changes in the School District's long-term obligations during fiscal year 2019 were as follows.

**Greenville City School District**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2019*

	Amount Outstanding 6/30/2018	Additions	Deductions	Amount Outstanding 6/30/2019	Amounts Due Within One Year
<u>Governmental Activities:</u>					
School Improvement Bonds					
Series 2013:					
Serial Bonds 1.0 - 4.5%	\$1,945,000	\$0	\$250,000	\$1,695,000	\$255,000
Term Bonds 4.1 - 5.5%	32,000,000	0	0	32,000,000	0
Capital Appreciation					
Bonds 3.1%	434,995	0	0	434,995	0
Accretion of Capital					
Appreciation Bonds	65,249	15,653	0	80,902	0
Premium on Debt Issue	384,449	0	11,650	372,799	0
School Improvement Bonds					
Series 2014:					
Serial Bonds 1.5 - 4.0%	5,670,000	0	405,000	5,265,000	415,000
Term Bonds 4.0%	2,475,000	0	0	2,475,000	0
Premium on Debt Issue	119,382	0	7,461	111,921	0
<b>Total General Obligation Bonds</b>	<b>43,094,075</b>	<b>15,653</b>	<b>674,111</b>	<b>42,435,617</b>	<b>670,000</b>
<u>Other Long-Term Obligations:</u>					
Net Pension Liability:					
SERS	5,794,305	0	344,767	5,449,538	0
STRS	24,853,619	0	1,588,694	23,264,925	0
<b>Total Net Pension Liability</b>	<b>30,647,924</b>	<b>0</b>	<b>1,933,461</b>	<b>28,714,463</b>	<b>0</b>
Net OPEB Liability:					
SERS	2,643,779	38,280	0	2,682,059	0
STRS	4,082,037	0	4,082,037	0	0
<b>Total Net OPEB Liability</b>	<b>6,725,816</b>	<b>38,280</b>	<b>4,082,037</b>	<b>2,682,059</b>	<b>0</b>
Compensated Absences	1,529,830	105,163	114,039	1,520,954	151,510
<b>Total Other Long-Term Obligations</b>	<b>38,903,570</b>	<b>143,443</b>	<b>6,129,537</b>	<b>32,917,476</b>	<b>151,510</b>
<b>Total Governmental Activities Long-Term Obligations</b>	<b>\$81,997,645</b>	<b>\$159,096</b>	<b>\$6,803,648</b>	<b>\$75,353,093</b>	<b>\$821,510</b>

In December 2013, the School District issued \$35,274,995 in the Series 2013 School Improvement Bonds for the purpose of paying the local share of school construction under the State of Ohio Classroom Facilities Assistance Program for a segmented project including construction of a new K-8 elementary/middle school building and demolition of certain existing school buildings, and other improvements to school facilities. \$2,840,000 were serial bonds; \$32,000,000 were term bonds; and \$434,995 were capital appreciation bonds. The interest rates vary from 1.0 percent to 5.5 percent. The bonds were issued for a 38-year period, with final maturity in January 2051.

The term bonds that mature on January 1, 2029, January 1, 2031, January 1, 2034, January 1, 2036, January 1, 2038, January 1, 2041, January 1, 2043, January 1, 2046 and January 1, 2051, are subject to mandatory sinking fund redemption on January 1, 2028, and on each January 1 thereafter at 100 percent of the principal amount thereof, plus accrued interest, to the date of redemptions according to the following schedule:

**Greenville City School District**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2019*

---

Year	Principal Amount to be Redeemed	Year	Principal Amount to be Redeemed
2028	\$315,000	2040	\$1,450,000
2029	330,000	2041	1,525,000
2030	345,000	2042	1,605,000
2031	360,000	2043	1,685,000
2032	375,000	2044	1,765,000
2033	395,000	2045	1,850,000
2034	410,000	2046	1,945,000
2035	1,135,000	2047	2,040,000
2036	1,190,000	2048	2,150,000
2037	1,245,000	2049	2,270,000
2038	1,310,000	2050	2,395,000
2039	1,380,000	2051	2,530,000

The serial and term bonds that mature on January 1, 2023, and thereafter, are subject to optional redemption, in whole or in part, on any date in any order of maturity as determined by the Board of Education and by lot within a maturity, at the option of the Board of Education on or after January 1, 2022 at par, which is 100 percent of the face value of the bonds.

The capital appreciation bonds, issued at \$434,995, are not subject to prior redemption. The fiscal year 2019, accretion amount was \$15,653. The capital appreciation bonds will mature January 1, 2026 and 2027 in the amount of \$320,000 per year.

In February 2014, the School District issued \$9,724,999 in the Series 2014 School Improvement Bonds as additional funding for the purpose of paying the local share of school construction under the State of Ohio Classroom Facilities Assistance Program. \$6,845,000 were serial bonds; \$2,475,000 were term bonds; and \$404,999 was a capital appreciation bond. The capital appreciation bond was paid off in fiscal year 2015. The interest rates vary from 1.5 percent to 4.0 percent. The bonds were issued for a 20-year period, with final maturity in January 2034.

The term bonds that mature on January 1, 2032 and January 1, 2034, are subject to mandatory sinking fund redemption on January 1, 2031, and on each January 1 thereafter at 100 percent of the principal amount thereof, plus accrued interest, to the date of redemptions according to the following schedule:

Year	Principal Amount to be Redeemed
2031	\$585,000
2032	605,000
2033	630,000
2034	655,000

The serial and term bonds that mature on January 1, 2022, and thereafter, are subject to optional redemption, in whole or in part, on any date in any order of maturity as determined by the Board of Education and by lot within a maturity, at the option of the Board of Education on or after January 1, 2021 at par, which is 100 percent of the face value of the bonds.

**Greenville City School District**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2019*

---

General obligation bonds will be paid from the bond retirement fund.

There is no repayment schedule for the net pension or the net OPEB liabilities. However, employer pension and OPEB contributions are made from the General Fund and the following nonmajor funds: Food Service Fund, Auxilliary Services Fund, EMIS Fund, Title VI-B Fund, Title I Fund, Title II-A and Miscellaneous Federal Grants Fund. For additional information related to the net pension and net OPEB liabilities see Notes 12 and 13.

Compensated absences will be paid from the General Fund and the following non-major funds: Food Service Fund, Customer Services Fund, Auxilliary Services Fund, EMIS Fund, Title VI-B Fund, Vocational Education Carl Perkins Fund, Title I Fund, Title II A Fund, and Miscellaneous Federal Grants Fund.

The School District's overall legal debt margin was \$5,693,261, with an unvoted debt margin of \$500,009 at June 30, 2019.

Principal and interest requirements to retire general obligation debt outstanding at fiscal year-end are as follows:

General Obligation Bonds					
Fiscal Year Ending June 30,	Term and Serial Principal	Term and Serial Interest	Capital Appreciation Principal	Capital Appreciation Interest	Total
2020	\$670,000	\$1,960,643	\$0	\$0	\$2,630,643
2021	695,000	1,939,643	0	0	2,634,643
2022	710,000	1,919,803	0	0	2,629,803
2023	735,000	1,899,469	0	0	2,634,469
2024	760,000	1,876,300	0	0	2,636,300
2025-2029	3,475,000	9,030,084	434,995	205,005	13,145,084
2030-2034	4,920,000	8,184,387	0	0	13,104,387
2035-2039	6,260,000	6,922,134	0	0	13,182,134
2040-2044	8,030,000	5,105,631	0	0	13,135,631
2045-2049	10,255,000	2,802,700	0	0	13,057,700
2050-2051	4,925,000	274,587	0	0	5,199,587
Total	<u>\$41,435,000</u>	<u>\$41,915,381</u>	<u>\$434,995</u>	<u>\$205,005</u>	<u>\$83,990,381</u>

As of June 30, 2019, \$1,160,816 of the proceeds were unexpended.

**Note 16 - Interfund Activity**

The General Fund advanced money to the Title VI-B, Title I, Preschool Grant, Title II-A, and Miscellaneous Federal Grants Nonmajor Special Revenue Funds to cover negative cash balances. General Fund advances are made to move unrestricted balances to support programs and projects accounted for in other funds. Advancing monies to other funds is necessary due to timing differences in the receiving of grant monies. When the monies are finally received, the grant fund will use those restried monies to reimburse the General Fund for the intial Advance.

**Greenville City School District**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2019*

---

The General Fund made transfers to and from Nonmajor Governmental Funds in the amount of \$254,579 and \$173,653, respectively, during fiscal year 2019. Transfers are used to move General Fund revenues that are used to support programs accounted for in other funds. The transfer from the Nonmajor Governmental Fund to the General Fund was to close out a capital project fund as a result of the project coming to completion.

**Note 17 - Jointly Governed Organizations, Insurance Purchasing Pools, Public Entity Shared Risk Pool, and Related Organization**

**Jointly Governed Organizations**

*Metropolitan Educational Technology Association* - The School District is a participant in the Metropolitan Educational Technology Association (META), which is a computer consortium and a regional council of governments. META is an educational solutions partner providing services across Ohio. META provides cost-effective fiscal, network, technology, and student services, a purchasing cooperative, and other individual services based on each client's needs.

The governing board of META consists of a president, vice president and twelve board members who represent the members of META. The Board works with META's Chief Executive Officer, and Chief Financial Officer to manage operations and ensure the continued progress of the organization's mission, vision, and values. The Board exercises total control over the operations of the Association including budgeting, appropriating, contracting and designating management. Each School District's degree of control is limited to its representation on the Board. The School District paid META \$82,501 for services provided during the fiscal year. Financial information can be obtained from META Solutions, Ashley Widby, Interim CFO, 100 Executive Drive, Marion Ohio 43302.

*Southwestern Ohio Educational Purchasing Council* - The School District participates in the Southwestern Ohio Educational Purchasing Council (SOEPC), a purchasing council made up of nearly 100 school districts and educational service centers in 12 counties. The purpose of SOEPC is to obtain prices for quality merchandise and services commonly used by schools. All member districts are obligated to pay all fees, charges, or other assessments as established by the SOEPC. Each member district has one voting representative. Any district withdrawing from the SOEPC forfeits its claim to any and all SOEPC assets. One year prior notice is necessary for withdrawal from the group. During this time, the withdrawing member is liable for all member obligations during the one year period. The Board exercises total control over the operations of the coalition including budgeting, appropriating, contracting and designating management. Each School District's degree of control is limited to its representation on the Board. Payments to SOEPC are made from the General Fund. Starting with the 2016-17 school year the SOEPC waived EPC membership fees. To obtain financial information, write to the Southwestern Ohio Educational Purchasing Council, Ken Swink, who serves as Director, at 303 Corporate Center Drive, Suite 208, Vandalia, OH 45377.

*Southwestern Ohio Instructional Technology Association* - The Southwestern Ohio Instructional Technology Association (SOITA) is a not-for-profit corporation formed under Chapter 1702 of the Ohio Revised Code. The purpose of the corporation is to serve the educational needs of the area through television programming for the advancement of educational programs. The Board of Trustees is comprised of 21 representatives of SOITA member schools or institutions. Nineteen representatives are elected from within the counties by the qualified members within the counties, i.e., Auglaize, Butler, Champaign, Clark, Clinton, Darke, Fayette, Greene, Hamilton, Logan, Mercer, Miami, Montgomery, Preble, Shelby, and Warren. Montgomery, Greene, and Butler Counties elect two representatives per area. All others elect one

**Greenville City School District**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2019*

---

representative per area. One at-large non-public representative is elected by the non-public school SOITA members. One at-large higher education representative is elected by higher education SOITA members from within the State-assigned SOITA service area.

All member districts are obligated to pay all fees, charges, or other assessments as established by the SOITA. Upon dissolution, the net assets shall be distributed to the federal government, or to a state or local government, for a public purpose. The Board exercises total control over the operations of the coalition including budgeting, appropriating, contracting and designating management. Each School District's degree of control is limited to its representation on the Board. Payments to SOITA are made from the General Fund. During fiscal year 2019, the School District paid \$1,472 to SOITA. To obtain financial information, write to the Southwestern Ohio Instructional Technology Association, Gary Greenberg, who serves as Executive Director, at 1205 East Fifth Street, Dayton, Ohio 45402.

**Insurance Purchasing Pools**

*Southwestern Ohio Educational Purchasing Council Workers' Compensation Group Rating Plan* – The School District participates in the Southwestern Ohio Educational Purchasing Council Workers' Compensation Group Rating Plan (GRP), an insurance purchasing pool. The GRP's business and affairs are conducted by an 11 member Executive Committee consisting of the Chairperson, the Vice-Chairperson, a representative from the Montgomery County Educational Service Center, and eight other members elected by majority vote of all member school districts. The Chief Administrator of GRP serves as the coordinator of the program. Each fiscal year, the participating school districts pay an enrollment fee to the GRP to cover the costs of administering the program.

*Southwestern Ohio Educational Purchasing Council Property, Fleet, and Liability Program* – The School District participates in the Southwestern Ohio Educational Purchasing Council Property, Fleet, and Liability Program (PFL). The PFL's business and affairs are conducted by a six member committee consisting of various PFL representatives that are elected by the general assembly. The purpose of the PFL of the SOEPC is to jointly provide or obtain casualty, property, employer liability, general liability, risk management, professional liability, group coverage, and other protections for participants.

**Public Entity Shared Risk Pool**

*Southwestern Ohio Educational Purchasing Council Benefit Plan Trust* – The Southwestern Ohio Educational Purchasing Council Benefit Plan Trust (Trust) is a public entity shared risk pool consisting of 55 school districts. The Trust is organized as a Voluntary Employee Benefit Association under Section 501(c)(9) of the Internal Revenue Code and provides medical/surgical, dental, vision, life, and accidental death and dismemberment insurance benefits to the employees of the participants. The Trust is governed by the Southwestern Ohio Educational Purchasing Council and its participating members. Each participant decides which plans offered by the Trust that will be extended to its employees. Participation in the Trust is by written application subject to acceptance by the Trust and payment of the monthly premiums. Financial information can be obtained from the Southwestern Ohio Educational Purchasing Council, 303 Corporate Center Drive, Suite 208, Vandalia, Ohio 45377.

**Related Organization**

*Greenville Public Library* – The Greenville 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 Greenville City School District Board of Education. The Board of Trustees possesses its own contracting and budgeting authority, hires and fires personnel, and does not depend on

**Greenville City School District**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2019*

---

the School District for operational subsidies. Although the School District does serve as the taxing authority and may issue tax related debt on behalf of the Library, its role is limited to a ministerial function. The determination to request approval of a tax, the rate, and the purpose are discretionary decisions made solely by the Board of Trustees. Financial information can be obtained from the Greenville Public Library, Susi Halley, Clerk/Treasurer, at 520 Sycamore Street, Greenville, Ohio 45331.

**Note 18 - Set-Aside Calculations**

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

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

	<u>Capital Acquisition</u>
Set-aside Balance as of June 30, 2018	\$0
Current Fiscal Year Set-aside Requirement	460,378
Current Fiscal Year Offsets	<u>(460,378)</u>
Set-aside Balance as of June 30, 2019	<u><u>\$0</u></u>

Amounts of offsets and qualifying expenditures presented in the table for the capital acquisition set-asides were limited to those necessary to reduce the year-end balance to zero. Although the School District may have had additional offsets and qualifying expenditures for capital acquisitions, these amounts may not be used to reduce the set-aside requirements of futures fiscal years and therefore is not presented as being carried forward to the next fiscal year

**Note 19 - Donor-Restricted Endowments**

The School District's Endowment Fund Private Purpose Trust Fund includes donor-restricted endowments. The Net Position: Endowment amount of \$18,671 represents the principal portion of the endowment. The amount of net appreciation in donor-restricted investments that are available for expenditures by the governing body is \$33,204 and are included as net position held in trust for other governments. State law permits the Board of Education to appropriate, for purposes consistent with the endowment's intent, net appreciation, realized and unrealized, unless the endowment terms specify otherwise. The endowment indicates that the interest should be used to maintain a running track at one of the City of Greenville's parks.

**Note 20 – Fund Balances**

Fund balance is classified as nonspendable, restricted, committed, assigned, and/or unassigned based primarily on the extent to which the School District is bound to observe constraints imposed upon the use of the resources in the governmental funds. The constraints placed on fund balance for the major governmental funds and nonmajor governmental funds are presented as follows:

**Greenville City School District**  
*Notes to the Basic Financial Statements*  
For the Fiscal Year Ended June 30, 2019

Fund Balances	General Fund	Bond Retirement Fund	Nonmajor Governmental Funds	Total
<b><i>Nonspendable:</i></b>				
Inventory	\$34,792	\$0	\$4,636	\$39,428
Unclaimed Monies	31,734	0	0	31,734
<b><i>Total Nonspendable</i></b>	<b>66,526</b>	<b>0</b>	<b>4,636</b>	<b>71,162</b>
<b><i>Restricted for:</i></b>				
Debt Service	0	2,562,483	0	2,562,483
Capital Improvements	0	0	2,420,537	2,420,537
Classroom Facilities	0	0	2,254,030	2,254,030
Food Services	0	0	913,539	913,539
Education Foundation	0	0	458,283	458,283
Athletics	0	0	89,908	89,908
Other Local & State Grants	0	0	132,115	132,115
Federal Grants	0	0	28,264	28,264
<b><i>Total Restricted</i></b>	<b>0</b>	<b>2,562,483</b>	<b>6,296,676</b>	<b>8,859,159</b>
<b><i>Committed to:</i></b>				
Termination Benefits	262,826	0	0	262,826
Professional & Technical Services	110,080	0	0	110,080
<b><i>Total Committed</i></b>	<b>372,906</b>	<b>0</b>	<b>0</b>	<b>372,906</b>
<b><i>Assigned to:</i></b>				
Purchases on Order:				
Professional & Technical Services	21,996	0	0	21,996
Property Services	6,487	0	0	6,487
Tuition	3,151	0	0	3,151
Supplies and Materials	49,426	0	0	49,426
Improvements	7,402	0	0	7,402
Other Purchased Services	14,380	0	0	14,380
Future Appropriations	3,602,501	0	0	3,602,501
<b><i>Total Assigned</i></b>	<b>3,705,343</b>	<b>0</b>	<b>0</b>	<b>3,705,343</b>
<b><i>Unassigned (Deficits)</i></b>	<b>13,580,903</b>	<b>0</b>	<b>(30,569)</b>	<b>13,550,334</b>
<b><i>Total Fund Balances</i></b>	<b>\$17,725,678</b>	<b>\$2,562,483</b>	<b>\$6,270,743</b>	<b>\$26,558,904</b>

**Note 21 - Contingencies**

**Grants**

The School District received financial assistance from federal and State agencies in the form of grants. The expenditure of funds received under these programs generally requires compliance with terms and



**Greenville City School District**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2019*

---

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, the effect of any such disallowed claims on the overall financial position of the School District at June 30, 2019, if applicable, cannot be determined at this time.

**Litigation**

The School District is not currently a party to any legal proceedings.

**Note 22 - Significant Commitments**

**Encumbrances**

Encumbrances are commitments related to unperformed contracts for goods or services. Encumbrance accounting is utilized to the extent necessary to assure effective budgetary control and accountability and to facilitate effective cash planning and control. At fiscal year-end, the amount of encumbrances expected to be honored upon performance by the vendor in the next fiscal year were as follows:

General Fund	\$633,184
Other Governmental Funds	1,252,388
Total	<u><u>\$1,885,572</u></u>

**Note 23 – Subsequent Event**

On November 26, 2019, the School District issued \$38,619,338 in refunding bonds in order to refund the School Improvement Bonds Series 2013 and 2014 to take advantage of lower interest rates. The bonds were issued for a 31 year period with a final maturity on January 1, 2051.

**Greenville City School District**  
*Required Supplementary Information*  
*Schedule of the School District's Proportionate Share of the Net Pension Liability*  
*School Employees Retirement System of Ohio*  
*Last Six Fiscal Years (1)*

	2019	2018
School District's Proportion of the Net Pension Liability	0.09515210%	0.09697940%
School District's Proportionate Share of the Net Pension Liability	\$5,449,538	\$5,794,305
School District's Covered Payroll	\$3,238,563	\$3,338,614
School District's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	168.27%	173.55%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	71.36%	69.50%

(1) Information prior to 2014 is not available.

Note: Amounts presented for each year were determined as of the School District's measurement date, which is the prior fiscal year end.

See accompanying notes to the required supplementary information

2017	2016	2015	2014
0.09334690%	0.09722590%	0.10470800%	0.10470800%
\$6,832,133	\$5,547,805	\$5,299,213	\$6,226,649
\$2,899,007	\$2,927,007	\$3,033,695	\$2,995,344
235.67%	189.54%	174.68%	207.88%
62.98%	69.16%	71.70%	65.52%

**Greenville City School District**  
*Required Supplementary Information*  
*Schedule of the School District's Proportionate Share of the Net OPEB Liability*  
*School Employees Retirement System of Ohio*  
*Last Three Fiscal Years (1)*

	2019	2018	2017
School District's Proportion of the Net OPEB Liability	0.09667620%	0.09851110%	0.09454270%
School District's Proportionate Share of the Net OPEB Liability	\$2,682,059	\$2,643,779	\$2,694,817
School District's Covered Payroll	\$3,238,563	\$3,338,614	\$2,899,007
School District's Proportionate Share of the Net OPEB Liability as a Percentage of its Covered - Payroll	82.82%	79.19%	92.96%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	13.57%	12.46%	11.49%

(1) Information prior to 2017 is not available.

Note: Amounts presented for each year were determined as of the School District's measurement date, which is the prior fiscal year end.

See accompanying notes to the required supplementary information

This Page Intentionally Left Blank

**Greenville City School District**  
*Required Supplementary Information*  
*Schedule of the School District's Proportionate Share of the Net Pension Liability*  
*State Teachers Retirement System of Ohio*  
*Last Six Fiscal Years (1)*

	<u>2019</u>	<u>2018</u>
School District's Proportion of the Net Pension Liability	0.10580855%	0.10462385%
School District's Proportionate Share of the Net Pension Liability	\$23,264,925	\$24,853,619
School District's Covered Payroll	\$12,067,550	\$11,599,629
School District's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	192.79%	214.26%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	77.31%	75.30%

(1) Information prior to 2014 is not available.

Note: Amounts presented for each year were determined as of the School District's measurement date, which is the prior fiscal year end.

See accompanying notes to the required supplementary information

2017	2016	2015	2014
0.10655565%	0.10793121%	0.11430643%	0.11430643%
\$35,667,387	\$29,829,030	\$27,803,280	\$33,119,085
\$9,848,771	\$11,273,064	\$11,638,400	\$12,654,338
362.15%	264.60%	238.89%	261.72%
66.80%	72.10%	74.70%	69.30%

**Greenville City School District**  
*Required Supplementary Information*  
*Schedule of the School District's Proportionate Share of the Net OPEB Liability (Asset)*  
*School Teachers Retirement System of Ohio*  
*Last Three Fiscal Years (1)*

	2019	2018	2017
School District's Proportion of the Net OPEB Liability (Asset)	0.10580855%	0.10462385%	0.10655565%
School District's Proportionate Share of the Net OPEB Liability (Asset)	(\$1,700,235)	\$4,082,037	\$5,698,624
School District's Covered Payroll	\$12,067,550	\$11,599,629	\$9,848,771
School District's Proportionate Share of the Net OPEB Liability (Asset) as a Percentage of its Covered Payroll	(14.09%)	35.19%	57.86%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability (Asset)	176.00%	47.10%	37.30%

(1) Information prior to 2017 is not available.

Note: Amounts presented for each year were determined as of the School District's measurement date, which is the prior fiscal year end.

See accompanying notes to the required supplementary information



This Page Intentionally Left Blank

**Greenville City School District**  
*Required Supplementary Information*  
*Schedule of School District Contributions*  
*School Employees Retirement System of Ohio*  
*Last Ten Fiscal Years*

<b>Net Pension Liability</b>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
Contractually Required Contribution	\$420,689	\$437,206	\$467,406	\$405,861
Contributions in Relation to the Contractually Required Contribution	<u>(420,689)</u>	<u>(437,206)</u>	<u>(467,406)</u>	<u>(405,861)</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
School District Covered Payroll (1)	\$3,116,215	\$3,238,563	\$3,338,614	\$2,899,007
Contributions as a Percentage of Covered Payroll	13.50%	13.50%	14.00%	14.00%
<b>Net OPEB Liability</b>				
Contractually Required Contribution (2)	76,434	69,063	54,151	47,606
Contributions in Relation to the Contractually Required Contribution	<u>(76,434)</u>	<u>(69,063)</u>	<u>(54,151)</u>	<u>(47,606)</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
OPEB Contributions as a Percentage of Covered Payroll	<u>2.45%</u>	<u>2.13%</u>	<u>1.62%</u>	<u>1.64%</u>
Total Contributions as a Percentage of Covered Payroll (2)	<u>15.95%</u>	<u>15.63%</u>	<u>15.62%</u>	<u>15.64%</u>

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

(2) Includes Surcharge

See accompanying notes to the required supplementary information

2015	2014	2013	2012	2011	2010
\$385,780	\$420,470	\$414,556	\$381,306	\$354,329	\$224,029
(385,780)	(420,470)	(414,556)	(381,306)	(354,329)	(224,029)
\$0	\$0	\$0	\$0	\$0	\$0
\$2,927,007	\$3,033,695	\$2,995,344	\$2,834,992	\$2,818,848	\$1,654,570
13.18%	13.86%	13.84%	13.45%	12.57%	13.54%
74,858	56,795	56,149	57,742	82,279	50,899
(74,858)	(56,795)	(56,149)	(57,742)	(82,279)	(50,899)
\$0	\$0	\$0	\$0	\$0	\$0
2.56%	1.87%	1.87%	2.04%	2.92%	3.08%
15.74%	15.73%	15.71%	15.49%	15.49%	16.62%

**Greenville City School District**  
*Required Supplementary Information*  
*Schedule of School District Contributions*  
*State Teachers Retirement System of Ohio*  
*Last Ten Fiscal Years*

<b>Net Pension Liability</b>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
Contractually Required Contribution	\$1,774,282	\$1,689,457	\$1,623,948	\$1,378,828
Contributions in Relation to the Contractually Required Contribution	<u>(1,774,282)</u>	<u>(1,689,457)</u>	<u>(1,623,948)</u>	<u>(1,378,828)</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
School District Covered Payroll (1)	\$12,673,443	\$12,067,550	\$11,599,629	\$9,848,771
Contributions as a Percentage of Covered Payroll	14.00%	14.00%	14.00%	14.00%
<b>Net OPEB Liability</b>				
Contractually Required Contribution	\$0	\$0	\$0	\$0
Contributions in Relation to the Contractually Required Contribution	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
OPEB Contributions as a Percentage of Covered Payroll	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>
Total Contributions as a Percentage of Covered Payroll	<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>

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

See accompanying notes to the required supplementary information

<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
\$1,578,229	\$1,512,992	\$1,645,064	\$1,747,275	\$1,658,175	\$1,614,977
<u>(1,578,229)</u>	<u>(1,512,992)</u>	<u>(1,645,064)</u>	<u>(1,747,275)</u>	<u>(1,658,175)</u>	<u>(1,614,977)</u>
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
\$11,273,064	\$11,638,400	\$12,654,338	\$13,440,577	\$12,755,192	\$12,422,900
14.00%	13.00%	13.00%	13.00%	13.00%	13.00%
\$0	\$116,384	\$126,543	\$134,406	\$127,552	\$124,229
<u>0</u>	<u>(116,384)</u>	<u>(126,543)</u>	<u>(134,406)</u>	<u>(127,552)</u>	<u>(124,229)</u>
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<u>0.00%</u>	<u>1.00%</u>	<u>1.00%</u>	<u>1.00%</u>	<u>1.00%</u>	<u>1.00%</u>
<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>

**Greenville City School District**  
*Notes to the Required Supplementary Information*  
*For the Fiscal Year Ended June 30, 2019*

---

**Net Pension Liability**

**Changes in Assumptions – SERS**

Beginning in fiscal year 2018, an assumption of 2.5 percent was used for COLA or Ad Hoc Cola. Prior to 2018, an assumption of 3 percent was used.

Beginning with fiscal year 2017, amounts reported incorporate changes in assumptions used by SERS in calculating the total pension liability in the latest actuarial valuation. These assumptions compared with those used in fiscal year 2016, and prior are presented below:

	<u>Fiscal Year 2017</u>	<u>Fiscal Year 2016 and Prior</u>
Wage Inflation	3.00 percent	3.25 percent
Future Salary Increases, including inflation	3.50 percent to 18.20 percent	4.00 percent to 22.00 percent
Investment Rate of Return	7.50 percent net of investments expense, including inflation	7.75 percent net of investments expense, including inflation

Beginning with fiscal year 2017, mortality assumptions use mortality rates that are based on the RP-2014 Blue Collar Mortality Table with fully generational projection and a five year age set-back for both males and females. Amounts reported for fiscal year 2016, and prior, use mortality assumptions that are based on the 1994 Group Annuity Mortality Table set back one year for both men and women. Special mortality tables were used for the period after disability retirement.

**Changes in Assumptions - STRS**

Beginning with fiscal year 2018, amounts reported incorporate changes in assumptions and changes in benefit terms used by STRS in calculating the total pension liability in the latest actuarial valuation. These new assumptions compared with those used in fiscal year 2017, and prior are presented as follows:

	<u>Fiscal Year 2018</u>	<u>Fiscal Year 2017 and Prior</u>
Inflation	2.50 percent	2.75 percent
Projected salary increases	12.50 percent at age 20 to 2.50 percent at age 65	12.25 percent at age 20 to 2.75 percent at age 70
Investment Rate of Return	7.45 percent, net of investment expenses, including inflation	7.75 percent, net of investment expenses, including inflation
Payroll Increases	3.0 percent	3.5 percent
Cost-of-Living Adjustments (COLA)	0.0 percent, effective July 1, 2017	2 percent simple applied as follows: for members retiring before August 1, 2013, 2 percent per year; for members retiring August 1, 2013, or later, 2 percent COLA commences on fifth anniversary of retirement date.

Beginning with fiscal year 2018, post-retirement mortality rates for healthy retirees are based on the RP-2014 Annuity Mortality Table with 50 percent of rates through age 69, 70 percent of rates between ages 70 and 79, 90 percent of rates between ages 80 and 84, and 100 percent of rates thereafter, projected forward

**Greenville City School District**  
*Notes to the Required Supplementary Information*  
*For the Fiscal Year Ended June 30, 2019*

---

generationally using mortality improvement scale MP-2016. Post-retirement disabled mortality rates are based on the RP-2014 Disabled Mortality Table with 90 percent of rates for males and 100 percent of rates for females, projected forward generationally using mortality improvement scale MP-2016. Pre-retirement mortality rates are based on RP-2014 Employee Mortality Table, projected forward generationally using mortality improvement scale MP-2016.

For fiscal year 2017 and prior actuarial valuation, mortality rates were based on the RP-2000 Combined Mortality Table (Projection 2022—Scale AA) for Males and Females. Males' ages are set-back two years through age 89 and no set-back for age 90 and above. Females younger than age 80 are set back four years, one year set back from age 80 through 89, and no set back from age 90 and above.

**Net OPEB Liability**

**Changes in Assumptions – SERS**

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

Municipal Bond Index Rate:

Fiscal year 2019	3.62 percent
Fiscal year 2018	3.56 percent
Fiscal year 2017	2.92 percent

Single Equivalent Interest Rate, net of plan investment expense,  
including price inflation:

Fiscal year 2019	3.70 percent
Fiscal year 2018	3.63 percent
Fiscal year 2017	2.98 percent

**Changes in Assumptions – STRS**

For fiscal year 2018, the discount rate was increased from 3.26 percent to 4.13 percent based on the methodology defined under GASB *Statement No. 74, Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans (OPEB)* and the long term expected rate of return was reduced from 7.75 percent to 7.45 percent. Valuation year per capita health care costs were updated, and the salary scale was modified. The percentage of future retirees electing each option was updated based on current data and the percentage of future disabled retirees and terminated vested participants electing health coverage were decreased. The assumed mortality, disability, retirement, withdrawal and future health care cost trend rates were modified along with the portion of rebated prescription drug costs.

For fiscal year 2019, the discount rate was increased from the blended rate of 4.13 percent to the long-term expected rate of return of 7.45.

**Changes in Benefit Terms – STRS OPEB**

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

**Greenville City School District**  
*Notes to the Required Supplementary Information*  
*For the Fiscal Year Ended June 30, 2019*

---

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



*Fund Descriptions – Nonmajor Governmental Funds*

---

*Nonmajor Special Revenue Funds*

The Special Revenue Funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects. Following is a description of the School District's nonmajor special revenue funds:

**Food Service Fund** – This fund accounts for and reports the proceeds from the sale of lunches and grants restricted to the food service operations of the School District.

**Other Local Grants Fund** – This fund accounts for and reports restricted proceeds of specific revenue sources. Not included are State and federal grants that are legally restricted to expenditures for specified purposes. These are often received from local government agencies in a competitive manner. This fund had no cash activity during fiscal year 2019. Therefore, no budgetary statement is presented.

**Educational Foundation Fund** – This fund accounts for and reports restricted proceeds of any activity, bequest, gift, or endowment given to the School District, given without conditions or limitations; or, for the proceeds of a transfer from the General Fund of up to one-half of one percent of the total estimated appropriations included in the School District's tax budget.

**Classroom Facilities Maintenance Fund** – This fund accounts for and reports the proceeds of a levy restricted for the maintenance of facilities.

**Athletic Fund** – This fund accounts for and reports gate receipts and other revenues from athletic events and costs (except supplemental coaching contracts) of the athletic program, including transportation.

**Auxiliary Fund** – This fund accounts for and reports restricted revenues which provide services and materials to pupils attending non-public schools within the School District.

**EMIS Fund** – This fund accounts for and reports restricted State monies which support the development of hardware and software or other costs associated with the requirements of the management information system.

**Data Communications Fund** – This fund accounts for and reports restricted money appropriated for Ohio Educational Computer Network Connections.

**Summer Intervention Fund** – This fund accounts for and reports restricted State monies used for the Summer School program. This fund had no cash activity during fiscal year 2019. Therefore, no budgetary statement is presented.

**Vocational Enhancement Fund** – This fund accounts for and reports restricted State monies which support vocational education enhancements that expand the number of students enrolled in tech programs, and also enables students to develop career plans, to identify initial educational and career goals, and to develop a career passport which provides a clear understanding of the student's knowledge, skills and credentials to present to future employers, universities, and other training institutes. This fund is also used to replace or update equipment essential for the instruction of students in job skills taught as part of a vocational program or programs approved for such instruction by the State Board of Education. This fund had no cash activity during fiscal year 2019. Therefore, no budgetary statement is presented.

*(Continued)*

*Fund Descriptions – Nonmajor Governmental Funds (Continued)*

---

*Nonmajor Special Revenue Funds*

**Other State Grants Fund** – This fund accounts and reports for various restricted grants received from the State of Ohio, which are not classified in a separate fund.

**Adult Basic Education Fund** – This fund accounts for and reports restricted federal monies which supports persons 16 years of age and older who are not enrolled in school and who have less than a twelfth grade level education or its equivalent. The fund is used to develop basic education skills and to increase the opportunity of employment. This fund had no cash activity during fiscal year 2019. Therefore, no budgetary statement is presented.

**Title VI-B Fund** – This fund accounts for and reports restricted federal monies used to educate the handicapped, to assist in the identification of handicapped students, the development of procedural safeguards, the implementation of least restrictive alternative service patterns, and the provision of full educational opportunities to handicapped children at the preschool, elementary and secondary levels.

**Vocational Education Carl Perkins Fund** – This fund accounts for and reports restricted monies provided to the School District as established by the Carl D. Perkins Vocational Education Act of 1984.

**Title I School Improvement Fund** – This fund accounts for and reports restricted federal monies for economically disadvantaged school districts and some of their eligible schools for improving educational outcomes for students who are failing or at risk of failing to meet State standards. This fund had no cash activity during fiscal year 2019. Therefore, no budgetary statement is presented.

**Title III LEP Fund** – This fund accounts for and reports restricted federal monies which provide programs to meet the educational needs of children with limited English proficiency. This fund had no cash activity during fiscal year 2019. Therefore, no budgetary statement is presented.

**Title I Fund** – This fund accounts and reports for restricted federal monies used to provide financial assistance to meet the special needs of educationally deprived children.

**Preschool Grant Fund** – This fund accounts for and reports restricted federal monies to assist schools in the identification of handicapped children, the development of procedural safeguards, the implementation of least restrictive alternative service patterns, and the provision of full educational opportunities to handicapped children at the preschool levels. A portion of this fund's grant activity that is administered by a fiscal agent is not budgeted by the School District.

**Title II-A Fund** – This fund accounts for and reports restricted federal monies used to hire additional classroom teachers in grades one through three, so that the number of students per teacher will be reduced.

**Miscellaneous Federal Grants Fund** – This fund accounts for and reports various restricted monies received through State agencies from the federal government, or directly from the federal government, which are not classified elsewhere.

*(Continued)*

*Fund Descriptions – Nonmajor Governmental Funds (Continued)*

---

*Nonmajor Capital Projects Funds*

The Capital Projects Funds are established to account for and report financial resources that are restricted, committed or assigned to capital outlays including acquisition or construction of capital facilities and other capital outlays.

**Permanent Improvement Fund** – This fund accounts for and reports restricted property taxes and associated intergovernmental revenues levied to be used for various capital improvements within the School District.

**Building Fund** – This fund accounts for and reports all transaction restricted for constructing improvements, renovations, and additions to the School District’s buildings, including equipment, furniture, and fixtures.

**Classroom Facilities Fund** – This fund accounts for and reports restricted monies received and expended in connection with constructing improvements, renovations, and additions to the School District’s buildings, including equipment, furniture, and fixtures.

**Capital Projects Fund** – This fund accounts for and reports committed resources to be used for construction of facilities for School District construction projects.

**Capital Improvements Grant Fund** – This fund accounts for and reports restricted grants to be used for the Memorial Hall renovation capital improvement project.

**Greenville City School District**

*Combining Balance Sheet*

*Nonmajor Governmental Funds*

*June 30, 2019*

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Assets:</b>			
Equity in Pooled Cash and Cash Equivalents	\$2,535,902	\$3,868,341	\$6,404,243
Cash and Cash Equivalents with Escrow Agent	23,987	0	23,987
Receivables:			
Property Taxes	194,862	464,862	659,724
Accounts	54,000	0	54,000
Intergovernmental	575,353	0	575,353
Accrued Interest	0	520	520
Inventory Held for Resale	1,795	0	1,795
Materials and Supplies Inventory	4,636	0	4,636
Restricted Assets:			
Cash and Cash Equivalents with Escrow Agent	0	98,224	98,224
Total Assets	<u>\$3,390,535</u>	<u>\$4,431,947</u>	<u>\$7,822,482</u>
<b>Liabilities:</b>			
Accounts Payable	\$29,587	\$266,922	\$296,509
Accrued Wages and Benefits Payable	139,111	0	139,111
Interfund Payable	127,860	0	127,860
Intergovernmental Payable	39,763	0	39,763
Retainage Payable	0	98,224	98,224
Total Liabilities	<u>336,321</u>	<u>365,146</u>	<u>701,467</u>
<b>Deferred Inflows of Resources:</b>			
Property Taxes	159,708	387,195	546,903
Unavailable Revenue	295,707	7,662	303,369
Total Deferred Inflows of Resources	<u>455,415</u>	<u>394,857</u>	<u>850,272</u>
<b>Fund Balances:</b>			
Nonspendable	4,636	0	4,636
Restricted	2,624,732	3,671,944	6,296,676
Committed	0	0	0
Unassigned (Deficit)	(30,569)	0	(30,569)
Total Fund Balances	<u>2,598,799</u>	<u>3,671,944</u>	<u>6,270,743</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$3,390,535</u>	<u>\$4,431,947</u>	<u>\$7,822,482</u>

**Greenville City School District**  
*Combining Statement of Revenues, Expenditures and Changes in Fund Balances*  
*Nonmajor Governmental Funds*  
*For the Fiscal Year Ended June 30, 2019*

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
<b>Revenues:</b>			
Property Taxes	\$143,118	\$342,279	\$485,397
Extracurricular Activities	265,925	0	265,925
Investment Earnings	0	102,984	102,984
Intergovernmental	2,207,688	49,200	2,256,888
Charges for Services	189,266	0	189,266
Rent	218	4,825	5,043
Gifts and Donations	67,488	0	67,488
Miscellaneous	17,465	0	17,465
Total Revenues	<u>2,891,168</u>	<u>499,288</u>	<u>3,390,456</u>
<b>Expenditures:</b>			
Current:			
Instruction:			
Regular	295,002	24,999	320,001
Special	1,116,090	0	1,116,090
Vocational	31,433	0	31,433
Student Intervention Services	74,162	0	74,162
Support Services:			
Pupils	79,231	0	79,231
Instructional Staff	92,945	7,000	99,945
Administration	55,968	0	55,968
Fiscal	4,243	10,120	14,363
Operation and Maintenance of Plant	57,336	228,075	285,411
Pupil Transportation	3,352	0	3,352
Operation of Non-Instructional Services	842,388	0	842,388
Extracurricular Activities	290,192	0	290,192
Capital Outlay	54,079	444,784	498,863
Total Expenditures	<u>2,996,421</u>	<u>714,978</u>	<u>3,711,399</u>
Excess of Revenues Under Expenditures	<u>(105,253)</u>	<u>(215,690)</u>	<u>(320,943)</u>
<b>Other Financing Sources (Uses):</b>			
Transfers In	254,579	0	254,579
Transfers Out	0	(173,652)	(173,652)
Total Other Financing Sources (Uses)	<u>254,579</u>	<u>(173,652)</u>	<u>80,927</u>
Net Change in Fund Balances	149,326	(389,342)	(240,016)
Fund Balances at Beginning of Year	2,449,473	4,061,286	6,510,759
Fund Balances at End of Year	<u>\$2,598,799</u>	<u>\$3,671,944</u>	<u>\$6,270,743</u>

**Greenville City School District**  
*Combining Balance Sheet*  
*Nonmajor Special Revenue Funds*  
*June 30, 2019*

	Food Service Fund	Other Local Grants Fund	Educational Foundation Fund	Classroom Facilities Maintenance Fund
<b>Assets:</b>				
Equity in Pooled Cash and Cash Equivalents	\$879,905	\$4,017	\$459,590	\$971,193
Cash and Cash Equivalents with Escrow Agent	0	0	0	0
Property Taxes	0	0	0	194,862
Accounts	53,196	0	259	0
Intergovernmental	59,194	0	0	0
Inventory Held for Resale	1,795	0	0	0
Materials and Supplies Inventory	4,636	0	0	0
<b>Total Assets</b>	<u>\$998,726</u>	<u>\$4,017</u>	<u>\$459,849</u>	<u>\$1,166,055</u>
<b>Liabilities:</b>				
Accounts Payable	\$64	\$0	\$1,267	\$0
Accrued Wages and Benefits Payable	5,247	0	0	0
Interfund Payable	0	0	0	0
Intergovernmental Payable	21,074	0	40	0
<b>Total Liabilities</b>	<u>26,385</u>	<u>0</u>	<u>1,307</u>	<u>0</u>
<b>Deferred Inflows of Resources:</b>				
Property Taxes	0	0	0	159,708
Unavailable Revenue	54,166	0	259	3,724
<b>Total Deferred Inflows of Resources</b>	<u>54,166</u>	<u>0</u>	<u>259</u>	<u>163,432</u>
<b>Fund Balances:</b>				
Nonspendable	4,636	0	0	0
Restricted	913,539	4,017	458,283	1,002,623
Unassigned (Deficit)	0	0	0	0
<b>Total Fund Balances (Deficit)</b>	<u>918,175</u>	<u>4,017</u>	<u>458,283</u>	<u>1,002,623</u>
<b>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</b>	<u>\$998,726</u>	<u>\$4,017</u>	<u>\$459,849</u>	<u>\$1,166,055</u>

Athletic Fund	Auxiliary Fund	EMIS Fund	Data Communications Fund	Summer Intervention Fund	Vocational Enhancement Fund	Other State Grants Fund
\$66,965	\$29,152	\$50,270	\$10,800	\$7,151	\$6,599	\$44,462
23,987	0	0	0	0	0	0
0	0	0	0	0	0	0
545	0	0	0	0	0	0
0	0	0	0	0	0	4,734
0	0	0	0	0	0	0
0	0	0	0	0	0	0
<u>\$91,497</u>	<u>\$29,152</u>	<u>\$50,270</u>	<u>\$10,800</u>	<u>\$7,151</u>	<u>\$6,599</u>	<u>\$49,196</u>
\$0	\$5,953	\$10,509	\$0	\$0	\$0	\$107
0	1,892	1,537	0	0	0	0
0	0	0	0	0	0	0
1,044	338	0	0	0	0	0
<u>1,044</u>	<u>8,183</u>	<u>12,046</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>107</u>
0	0	0	0	0	0	0
545	0	0	0	0	0	4,734
<u>545</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>4,734</u>
0	0	0	0	0	0	0
89,908	20,969	38,224	10,800	7,151	6,599	44,355
0	0	0	0	0	0	0
<u>89,908</u>	<u>20,969</u>	<u>38,224</u>	<u>10,800</u>	<u>7,151</u>	<u>6,599</u>	<u>44,355</u>
<u>\$91,497</u>	<u>\$29,152</u>	<u>\$50,270</u>	<u>\$10,800</u>	<u>\$7,151</u>	<u>\$6,599</u>	<u>\$49,196</u>

(Continued)

**Greenville City School District**  
*Combining Balance Sheet*  
*Nonmajor Special Revenue Funds (Continued)*  
*June 30, 2019*

	Adult Basic Education Fund	Title VI-B Fund	Vocational Education Carl Perkins Fund	Title I School Improvement Fund
<b>Assets:</b>				
Equity in Pooled Cash and Cash Equivalents	\$1,294	\$0	\$4,444	\$57
Cash and Cash Equivalents with Escrow Agent	0	0	0	0
Property Taxes	0	0	0	0
Accounts	0	0	0	0
Intergovernmental	0	185,632	12,665	0
Inventory Held for Resale	0	0	0	0
Materials and Supplies Inventory	0	0	0	0
<b>Total Assets</b>	<u>\$1,294</u>	<u>\$185,632</u>	<u>\$17,109</u>	<u>\$57</u>
<b>Liabilities:</b>				
Accounts Payable	\$0	\$0	\$793	\$0
Accrued Wages and Benefits Payable	0	67,910	0	0
Interfund Payable	0	50,715	0	0
Intergovernmental Payable	0	2,607	0	0
<b>Total Liabilities</b>	<u>0</u>	<u>121,232</u>	<u>793</u>	<u>0</u>
<b>Deferred Inflows of Resources:</b>				
Property Taxes	0	0	0	0
Unavailable Revenue	0	75,893	2,694	0
<b>Total Liabilities</b>	<u>0</u>	<u>75,893</u>	<u>2,694</u>	<u>0</u>
<b>Fund Balances:</b>				
Nonspendable	0	0	0	0
Restricted	1,294	0	13,622	57
Unassigned (Deficit)	0	(11,493)	0	0
<b>Total Fund Balances (Deficit)</b>	<u>1,294</u>	<u>(11,493)</u>	<u>13,622</u>	<u>57</u>
<b>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</b>	<u>\$1,294</u>	<u>\$185,632</u>	<u>\$17,109</u>	<u>\$57</u>



Title III LEP Fund	Title I Fund	Preschool Grant Fund	Title II-A Fund	Miscellaneous Federal Grants Fund	Total Nonmajor Special Revenue Funds
\$3	\$0	\$0	\$0	\$0	\$2,535,902
0	0	0	0	0	23,987
0	0	0	0	0	194,862
0	0	0	0	0	54,000
0	164,693	5,564	84,272	58,599	575,353
0	0	0	0	0	1,795
0	0	0	0	0	4,636
<u>\$3</u>	<u>\$164,693</u>	<u>\$5,564</u>	<u>\$84,272</u>	<u>\$58,599</u>	<u>\$3,390,535</u>
\$0	\$0	\$547	\$2,144	\$8,203	\$29,587
0	50,493	0	6,190	5,842	139,111
0	62,117	5,000	3,189	6,839	127,860
0	9,952	0	1,210	3,498	39,763
<u>0</u>	<u>122,562</u>	<u>5,547</u>	<u>12,733</u>	<u>24,382</u>	<u>336,321</u>
0	0	0	0	0	159,708
0	61,207	17	65,872	26,596	295,707
<u>0</u>	<u>61,207</u>	<u>17</u>	<u>65,872</u>	<u>26,596</u>	<u>455,415</u>
0	0	0	0	0	4,636
3	0	0	5,667	7,621	2,624,732
0	(19,076)	0	0	0	(30,569)
<u>3</u>	<u>(19,076)</u>	<u>0</u>	<u>5,667</u>	<u>7,621</u>	<u>2,598,799</u>
<u>\$3</u>	<u>\$164,693</u>	<u>\$5,564</u>	<u>\$84,272</u>	<u>\$58,599</u>	<u>\$3,390,535</u>

**Greenville City School District**  
*Combining Statement of Revenues, Expenditures and Changes in Fund Balances*  
*Nonmajor Special Revenue Funds*  
*For the Fiscal Year Ended June 30, 2019*

	Food Service Fund	Other Local Grants Fund	Educational Foundation Fund	Classroom Facilities Maintenance Fund	Athletic Fund
<b>Revenues:</b>					
Property Taxes	\$0	\$0	\$0	\$143,118	\$0
Extracurricular Activities	0	0	11,250	0	254,675
Intergovernmental	490,224	0	0	32,634	0
Charges for Services	183,765	0	5,501	0	0
Rent	0	0	0	0	218
Gifts and Donations	0	0	46,550	0	20,938
Miscellaneous	5,788	0	180	0	10,059
Total Revenues	<u>679,777</u>	<u>0</u>	<u>63,481</u>	<u>175,752</u>	<u>285,890</u>
<b>Expenditures:</b>					
Current:					
Instruction:					
Regular	0	0	106,881	0	0
Special	0	0	1,018	0	0
Vocational	0	0	0	0	0
Student Intervention Services	0	0	0	0	0
Support Services:					
Pupils	0	0	1,211	0	0
Instructional Staff	0	0	726	0	0
Administration	0	0	0	0	0
Fiscal	0	0	0	4,243	0
Operation and Maintenance of Plant	0	0	0	57,336	0
Pupil Transportation	0	0	0	0	0
Operation of Non-Instructional Services	775,491	0	0	0	0
Extracurricular Activities	0	0	0	0	290,192
Capital Outlay	0	0	0	54,079	0
Total Expenditures	<u>775,491</u>	<u>0</u>	<u>109,836</u>	<u>115,658</u>	<u>290,192</u>
Excess of Revenues Over (Under) Expenditures	(95,714)	0	(46,355)	60,094	(4,302)
<b>Other Financing Sources:</b>					
Transfers In	0	0	0	0	0
Net Change in Fund Balances	(95,714)	0	(46,355)	60,094	(4,302)
Fund Balances (Deficits) at Beginning of Year	1,013,889	4,017	504,638	942,529	94,210
Fund Balances (Deficits) at End of Year	<u>\$918,175</u>	<u>\$4,017</u>	<u>\$458,283</u>	<u>\$1,002,623</u>	<u>\$89,908</u>

Auxiliary Fund	EMIS Fund	Data Communications Fund	Summer Intervention Fund	Vocational Enhancement Fund	Other State Grants Fund
\$0	\$0	\$0	\$0	\$0	\$0
0	0	0	0	0	0
65,665	0	5,400	0	0	41,144
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	1,438
<u>65,665</u>	<u>0</u>	<u>5,400</u>	<u>0</u>	<u>0</u>	<u>42,582</u>
0	0	0	0	0	0
0	0	0	0	0	1,438
0	0	0	0	0	0
0	0	0	0	0	0
0	77,602	0	0	0	0
0	1,591	0	0	0	7,900
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
59,543	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
<u>59,543</u>	<u>79,193</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>9,338</u>
6,122	(79,193)	5,400	0	0	33,244
0	125,000	0	0	0	0
6,122	45,807	5,400	0	0	33,244
14,847	(7,583)	5,400	7,151	6,599	11,111
<u>\$20,969</u>	<u>\$38,224</u>	<u>\$10,800</u>	<u>\$7,151</u>	<u>\$6,599</u>	<u>\$44,355</u>

(Continued)

**Greenville City School District**  
*Combining Statement of Revenues, Expenditures and Changes in Fund Balances*  
*Nonmajor Special Revenue Funds (Continued)*  
*For the Fiscal Year Ended June 30, 2019*

	Adult Basic Education Fund	Title VI-B Fund	Vocational Education Carl Perkins Fund	Title I School Improvement Fund	Title III LEP Fund
<b>Revenues:</b>					
Property Taxes	\$0	\$0	\$0	\$0	\$0
Extracurricular Activities	0	0	0	0	0
Intergovernmental	0	667,341	45,258	0	0
Charges for Services	0	0	0	0	0
Rent	0	0	0	0	0
Gifts and Donations	0	0	0	0	0
Miscellaneous	0	0	0	0	0
Total Revenues	<u>0</u>	<u>667,341</u>	<u>45,258</u>	<u>0</u>	<u>0</u>
<b>Expenditures:</b>					
Current:					
Instruction:					
Regular	0	0	0	0	0
Special	0	614,928	0	0	0
Vocational	0	0	31,433	0	0
Student Intervention Services	0	0	0	0	0
Support Services:					
Pupils	0	10	0	0	0
Instructional Staff	0	6,727	10,373	0	0
Administration	0	55,968	0	0	0
Fiscal	0	0	0	0	0
Operation and Maintenance of Plant	0	0	0	0	0
Pupil Transportation	0	0	3,302	0	0
Operation of Non-Instructional Services	0	0	0	0	0
Extracurricular Activities	0	0	0	0	0
Capital Outlay	0	0	0	0	0
Total Expenditures	<u>0</u>	<u>677,633</u>	<u>45,108</u>	<u>0</u>	<u>0</u>
Excess of Revenues Over (Under) Expenditures	0	(10,292)	150	0	0
<b>Other Financing Sources:</b>					
Transfers In	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balances	0	(10,292)	150	0	0
Fund Balances (Deficits) at Beginning of Year	1,294	(1,201)	13,472	57	3
Fund Balances (Deficits) at End of Year	<u>\$1,294</u>	<u>(\$11,493)</u>	<u>\$13,622</u>	<u>\$57</u>	<u>\$3</u>

Title I Fund	Preschool Grant Fund	Title II-A Fund	Miscellaneous Federal Grants Fund	Total Nonmajor Special Revenue Funds
\$0	\$0	\$0	\$0	\$143,118
0	0	0	0	265,925
664,417	5,547	72,418	117,640	2,207,688
0	0	0	0	189,266
0	0	0	0	218
0	0	0	0	67,488
0	0	0	0	17,465
<u>664,417</u>	<u>5,547</u>	<u>72,418</u>	<u>117,640</u>	<u>2,891,168</u>
11,934	0	585	175,602	295,002
448,078	5,547	45,081	0	1,116,090
0	0	0	0	31,433
74,162	0	0	0	74,162
2	0	0	406	79,231
34,644	0	5,650	25,334	92,945
0	0	0	0	55,968
0	0	0	0	4,243
0	0	0	0	57,336
0	0	0	50	3,352
2,292	0	5,062	0	842,388
0	0	0	0	290,192
0	0	0	0	54,079
<u>571,112</u>	<u>5,547</u>	<u>56,378</u>	<u>201,392</u>	<u>2,996,421</u>
93,305	0	16,040	(83,752)	(105,253)
0	0	0	129,579	254,579
93,305	0	16,040	45,827	149,326
(112,381)	0	(10,373)	(38,206)	2,449,473
<u>(\$19,076)</u>	<u>\$0</u>	<u>\$5,667</u>	<u>\$7,621</u>	<u>\$2,598,799</u>

**Greenville City School District**

*Combining Balance Sheet*

*Nonmajor Capital Project Funds*

*June 30, 2019*

	Permanent Improvement Fund	Building Fund	Classroom Facilities Fund	Total Nonmajor Capital Projects Funds
<b>Assets:</b>				
Equity in Pooled Cash and Cash Equivalents	\$1,547,085	\$849,883	\$1,471,373	\$3,868,341
Receivables:				
Property Taxes	464,862	0	0	464,862
Accrued Interest	0	146	374	520
Restricted Assets:				
Cash and Cash Equivalents with Escrow Agent	0	17,631	80,593	98,224
Total Assets	<u>\$2,011,947</u>	<u>\$867,660</u>	<u>\$1,552,340</u>	<u>\$4,431,947</u>
<b>Liabilities:</b>				
Accounts Payable	\$0	\$46,582	\$220,340	\$266,922
Retainage Payable	0	17,631	80,593	98,224
Total Liabilities	<u>0</u>	<u>64,213</u>	<u>300,933</u>	<u>365,146</u>
<b>Deferred Inflows of Resources:</b>				
Property Taxes	387,195	0	0	387,195
Unavailable Revenue	7,662	0	0	7,662
Total Deferred Inflows of Resources	<u>394,857</u>	<u>0</u>	<u>0</u>	<u>394,857</u>
<b>Fund Balances:</b>				
Restricted	<u>1,617,090</u>	<u>803,447</u>	<u>1,251,407</u>	<u>3,671,944</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$2,011,947</u>	<u>\$867,660</u>	<u>\$1,552,340</u>	<u>\$4,431,947</u>

This Page Intentionally Left Blank

**Greenville City School District**  
*Combining Statement of Revenues, Expenditures and Changes in Fund Balances*  
*Nonmajor Capital Project Funds*  
*For the Fiscal Year Ended June 30, 2019*

	Permanent Improvement Fund	Building Fund	Classroom Facilities Fund
<b>Revenues:</b>			
Property Taxes	\$342,279	\$0	\$0
Investment Earnings	0	22,906	80,078
Intergovernmental	49,200	0	0
Rent	4,825	0	0
Total Revenues	<u>396,304</u>	<u>22,906</u>	<u>80,078</u>
<b>Expenditures:</b>			
Current:			
Instruction:			
Regular	24,999	0	0
Support Services:			
Instructional Staff	7,000	0	0
Fiscal	10,120	0	0
Operation and Maintenance of Plant	5,023	46,617	176,435
Capital Outlay	245,585	9,089	190,110
Total Expenditures	<u>292,727</u>	<u>55,706</u>	<u>366,545</u>
<i>Excess of Revenues Over (Under)</i> <i>Expenditures</i>	103,577	(32,800)	(286,467)
<b>Other Financing Uses</b>			
Transfers Out	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balances	103,577	(32,800)	(286,467)
Fund Balances at Beginning of Year	1,513,513	836,247	1,537,874
Fund Balances at End of Year	<u><u>\$1,617,090</u></u>	<u><u>\$803,447</u></u>	<u><u>\$1,251,407</u></u>



Capital Projects Fund	Total Nonmajor Capital Projects Funds
\$0	\$342,279
0	102,984
0	49,200
0	4,825
<u>0</u>	<u>499,288</u>
0	24,999
0	7,000
0	10,120
0	228,075
<u>0</u>	<u>444,784</u>
<u>0</u>	<u>714,978</u>
0	(215,690)
<u>(173,652)</u>	<u>(173,652)</u>
(173,652)	(389,342)
<u>173,652</u>	<u>4,061,286</u>
<u>\$0</u>	<u>\$3,671,944</u>

## *Fund Descriptions – Fiduciary Funds*

---

### *Fiduciary Funds*

Fiduciary fund reporting focuses on net position and changes in net position. 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 School District under a trust agreement for individuals, private organizations, or other governments and are, therefore, not available to support the School District's own programs. The School District has two private purpose trust funds. Agency fund is purely custodial (assets equal liabilities) and thus do not involve measurement of results of operations.

---

### *Private Purpose Trust Funds*

**College Scholarship Fund** – This fund accounts for and reports monies donated to the School District to be used to award college scholarships to eligible high school seniors.

**Endowment Fund** – This fund accounts for and reports monies donated to the School District to be used to maintain a running track at one of the City of Greenville's parks.

---

### *Agency Fund*

**Student Activities Fund** – This fund accounts for and reports those student activity programs that have student participation in the activity but do not have student management of the programs.

**Greenville City School District**  
*Combining Statement of Net Position*  
*Private Purpose Trust Funds*  
*June 30, 2019*

	College Scholarship Fund	Endowment Fund	Total
<b>Assets:</b>			
Equity in Pooled Cash and Cash Equivalents	\$174,038	\$51,875	\$225,913
Accounts Receivable	6,209	0	6,209
Total Assets	<u>\$180,247</u>	<u>\$51,875</u>	<u>\$232,122</u>
<b>Net Position:</b>			
Endowment	\$0	\$18,671	\$18,671
Held in Trust for Scholarships	180,247	0	180,247
Held in Trust for Other Governments	0	33,204	33,204
Total Net Position	<u>\$180,247</u>	<u>\$51,875</u>	<u>\$232,122</u>

**Greenville City School District**  
*Combining Statement of Changes in Net Position*  
*Private Purpose Trust Funds*  
*For the Fiscal Year Ended June 30, 2019*

	College Scholarship Fund	Endowment Fund	Total
<b>Additions:</b>			
Investment Earnings	\$31	\$0	\$31
Miscellaneous	2,000	0	2,000
Total Additions	2,031	0	2,031
<b>Deductions:</b>			
Payments in Accordance with Trust Agreements	2,000	0	2,000
Change in Net Position	31	0	31
Net Position at Beginning of Year	180,216	51,875	232,091
Net Position at End of Year	\$180,247	\$51,875	\$232,122

**Greenville City School District**  
*Statement of Changes in Assets and Liabilities*  
*Agency Fund*  
*For the Fiscal Year Ended June 30, 2019*

	Beginning Balance <u>July 1, 2018</u>	<u>Additions</u>	<u>Reductions</u>	Ending Balance <u>June 30, 2019</u>
<b>Student Activities Fund</b>				
<b>Assets:</b>				
Equity in Pooled Cash and Cash Equivalents	<u>\$46,217</u>	<u>\$141,485</u>	<u>\$128,096</u>	<u>\$59,606</u>
<b>Liabilities:</b>				
Due to Students	<u>\$46,217</u>	<u>\$141,485</u>	<u>\$128,096</u>	<u>\$59,606</u>

**Greenville 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, 2019*

	Final Budgeted Amount	Actual	Variance With Final Budget Positive (Negative)
<b>Revenues:</b>			
Property Taxes	\$10,557,617	\$10,790,613	\$232,996
Income Taxes	2,234,000	2,296,976	62,976
Payment in Lieu of Taxes	30,000	0	(30,000)
Tuition and Fees	845,149	1,001,702	156,553
Extracurricular Activities	79,359	95,175	15,816
Investment Earnings	180,100	359,804	179,704
Intergovernmental	15,172,822	15,092,190	(80,632)
Charges for Services	108,897	130,648	21,751
Rent	13,716	17,968	4,252
Gifts and Donations	25,148	477,120	451,972
Miscellaneous	30,022	124,204	94,182
<b>Total Revenues</b>	<b>29,276,830</b>	<b>30,386,400</b>	<b>1,109,570</b>
<b>Expenditures:</b>			
Current:			
Instruction:			
Regular:			
Salaries and Wages	6,873,495	6,851,210	22,285
Fringe Benefits	2,783,907	2,759,758	24,149
Purchased Services	3,932,093	3,841,648	90,445
Materials and Supplies	560,840	550,559	10,281
Capital Outlay	76,031	70,787	5,244
Other	3,122	2,232	890
<b>Total Regular</b>	<b>14,229,488</b>	<b>14,076,194</b>	<b>153,294</b>
Special:			
Salaries and Wages	2,208,236	2,162,182	46,054
Fringe Benefits	985,018	932,831	52,187
Purchased Services	1,208,245	1,207,921	324
Materials and Supplies	9,115	7,449	1,666
Capital Outlay	5,231	3,192	2,039
<b>Total Special</b>	<b>4,415,845</b>	<b>4,313,575</b>	<b>102,270</b>
Vocational:			
Salaries and Wages	1,068,031	1,064,302	3,729
Fringe Benefits	437,061	435,703	1,358
Purchased Services	108,326	97,986	10,340
Materials and Supplies	80,361	74,485	5,876
Capital Outlay	77,812	76,608	1,204
Other	7,664	6,000	1,664
<b>Total Vocational</b>	<b>1,779,255</b>	<b>1,755,084</b>	<b>24,171</b>
Adult/Continuing:			
Fringe Benefits	80	0	80
Purchased Services	16,500	4,800	11,700
Materials and Supplies	16,675	670	16,005
<b>Total Adult/Continuing</b>	<b>\$33,255</b>	<b>\$5,470</b>	<b>\$27,785</b>

(Continued)

**Greenville 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, 2019*

	Final Budgeted Amount	Actual	Variance With Final Budget Positive (Negative)
Student Intervention Services:			
Salaries and Wages	\$157,799	\$157,089	\$710
Fringe Benefits	53,133	53,023	110
Total Student Intervention Services	<u>210,932</u>	<u>210,112</u>	<u>820</u>
Total Instruction	<u>20,668,775</u>	<u>20,360,435</u>	<u>308,340</u>
Support Services:			
Pupils:			
Salaries and Wages	944,646	931,798	12,848
Fringe Benefits	410,797	381,500	29,297
Purchased Services	268,068	250,220	17,848
Materials and Supplies	12,186	11,509	677
Capital Outlay	1,020	896	124
Total Pupils	<u>1,636,717</u>	<u>1,575,923</u>	<u>60,794</u>
Instructional Staff:			
Salaries and Wages	436,160	389,989	46,171
Fringe Benefits	234,779	153,939	80,840
Purchased Services	89,310	51,080	38,230
Materials and Supplies	11,055	8,754	2,301
Capital Outlay	1,200	520	680
Total Instructional Staff	<u>772,504</u>	<u>604,282</u>	<u>168,222</u>
Board of Education:			
Salaries and Wages	10,698	8,250	2,448
Fringe Benefits	1,250	1,015	235
Purchased Services	143,521	93,810	49,711
Materials and Supplies	10,062	9,750	312
Capital Outlay	500	0	500
Other	43,210	40,978	2,232
Total Board of Education	<u>209,241</u>	<u>153,803</u>	<u>55,438</u>
Administration:			
Salaries and Wages	1,613,637	1,588,431	25,206
Fringe Benefits	837,057	815,513	21,544
Purchased Services	93,862	65,835	28,027
Materials and Supplies	100,605	77,248	23,357
Capital Outlay	21,032	13,186	7,846
Other	21,621	14,897	6,724
Total Administration	<u>2,687,814</u>	<u>2,575,110</u>	<u>112,704</u>
Fiscal:			
Salaries and Wages	316,095	286,006	30,089
Fringe Benefits	141,710	140,719	991
Purchased Services	39,544	27,511	12,033
Materials and Supplies	10,047	6,107	3,940
Capital Outlay	5,748	5,748	0
Other	364,824	318,458	46,366
Total Fiscal	<u>\$877,968</u>	<u>\$784,549</u>	<u>\$93,419</u>

(Continued)

**Greenville 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, 2019*

	Final Budgeted Amount	Actual	Variance With Final Budget Positive (Negative)
<b>Business:</b>			
Purchased Services	\$37,860	\$20,215	\$17,645
Materials and Supplies	1,540	1,300	240
<b>Total Business</b>	<b>39,400</b>	<b>21,515</b>	<b>17,885</b>
<b>Operation and Maintenance of Plant:</b>			
Salaries and Wages	577,889	575,154	2,735
Fringe Benefits	304,322	298,095	6,227
Purchased Services	1,045,434	921,579	123,855
Materials and Supplies	180,643	180,620	23
Capital Outlay	46,810	46,810	0
<b>Total Operation and Maintenance of Plant</b>	<b>2,155,098</b>	<b>2,022,258</b>	<b>132,840</b>
<b>Pupil Transportation:</b>			
Salaries and Wages	578,145	570,429	7,716
Fringe Benefits	284,303	280,640	3,663
Purchased Services	47,081	45,327	1,754
Materials and Supplies	197,745	197,398	347
Capital Outlay	204,163	203,663	500
Other	100	0	100
<b>Total Pupil Transportation</b>	<b>1,311,537</b>	<b>1,297,457</b>	<b>14,080</b>
<b>Central:</b>			
Purchased Services	20,022	19,601	421
Materials and Supplies	100	87	13
Capital Outlay	4,979	0	4,979
<b>Total Central</b>	<b>25,101</b>	<b>19,688</b>	<b>5,413</b>
<b>Total Support Services</b>	<b>9,715,380</b>	<b>9,054,585</b>	<b>660,795</b>
<b>Operation of Non-Instructional Services:</b>			
<b>Community Services:</b>			
Purchased Services	25	0	25
Materials and Supplies	5,890	4,767	1,123
Other	7,687	1,218	6,469
<b>Total Community Services</b>	<b>13,602</b>	<b>5,985</b>	<b>7,617</b>
<b>Shared Services:</b>			
Other	20,000	16,562	3,438
<b>Total Non-Instructional Services</b>	<b>33,602</b>	<b>22,547</b>	<b>11,055</b>
<b>Extracurricular Activities:</b>			
Salaries and Wages	342,823	308,061	34,762
Fringe Benefits	63,860	56,412	7,448
Purchased Services	735	735	0
Other	14,783	6,900	7,883
<b>Total Extracurricular Activities</b>	<b>\$422,201</b>	<b>\$372,108</b>	<b>\$50,093</b>

(Continued)



**Greenville 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, 2019*

	Final Budgeted Amount	Actual	Variance With Final Budget Positive (Negative)
Capital Outlay:			
Site Improvement Services:			
Other	\$1,087	\$0	\$1,087
Total Expenditures	30,841,045	29,809,675	1,031,370
Excess of Revenues Over (Under) Expenditures	(1,564,215)	576,725	2,140,940
<b>Other Financing Sources (Uses):</b>			
Refund of Prior Year Expenditures	20,134	71,340	51,206
Refund of Prior Year Receipts	(16,000)	(70)	15,930
Advances In	0	40,000	40,000
Advances Out	(500,000)	(40,000)	460,000
Transfers In	75,000	173,652	98,652
Transfers Out	(1,501,604)	(254,579)	1,247,025
Total Other Financing Sources (Uses)	(1,922,470)	(9,657)	1,912,813
Net Change in Fund Balance	(3,486,685)	567,068	4,053,753
Fund Balance at Beginning of Year	16,575,574	16,575,574	0
Prior Year Encumbrances Appropriated	343,769	343,769	0
Fund Balance at End of Year	\$13,432,658	\$17,486,411	\$4,053,753

**Greenville 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, 2019*

	Final Budgeted Amount	Actual	Variance With Final Budget Positive (Negative)
<b>Revenues:</b>			
Property Taxes	\$2,798,112	\$2,818,375	\$20,263
Intergovernmental	387,691	378,137	(9,554)
Total Revenues	<u>3,185,803</u>	<u>3,196,512</u>	<u>10,709</u>
<b>Expenditures:</b>			
Current:			
Support Services:			
Fiscal:			
Other	<u>80,000</u>	<u>62,507</u>	<u>17,493</u>
Debt Service:			
Principal Retirement	655,000	655,000	0
Interest and Fiscal Charges	<u>2,515,000</u>	<u>1,978,105</u>	<u>536,895</u>
Total Debt Service	<u>3,170,000</u>	<u>2,633,105</u>	<u>536,895</u>
Total Expenditures	<u>3,250,000</u>	<u>2,695,612</u>	<u>554,388</u>
Net Change in Fund Balance	(64,197)	500,900	565,097
Fund Balance Beginning of Year	<u>1,595,590</u>	<u>1,595,590</u>	<u>0</u>
Fund Balance End of Year	<u><u>\$1,531,393</u></u>	<u><u>\$2,096,490</u></u>	<u><u>\$565,097</u></u>

**Greenville City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Food Service Fund*  
*For the Fiscal Year Ended June 30, 2019*

	Final Budgeted Amount	Actual	Variance With Final Budget Positive (Negative)
<b>Revenues:</b>			
Intergovernmental	\$552,761	\$455,054	(\$97,707)
Charges for Services	193,243	183,765	(9,478)
Miscellaneous	2,045	1,054	(991)
Total Revenues	<u>748,049</u>	<u>639,873</u>	<u>(108,176)</u>
<b>Expenditures:</b>			
Current:			
Support Services:			
Business:			
Purchased Services	<u>9,000</u>	<u>0</u>	<u>9,000</u>
Operation of Non-Instructional Services:			
Food Service Operations:			
Salaries and Wages	344,281	329,333	14,948
Fringe Benefits	119,987	106,699	13,288
Purchased Services	26,812	15,558	11,254
Materials and Supplies	302,805	283,335	19,470
Capital Outlay	110,131	110,011	120
Other	<u>2,800</u>	<u>602</u>	<u>2,198</u>
Total Operation of Non-Instructional Services	<u>906,816</u>	<u>845,538</u>	<u>61,278</u>
Total Expenditures	<u>915,816</u>	<u>845,538</u>	<u>70,278</u>
Excess of Revenues Under Expenditures	(167,767)	(205,665)	(37,898)
<b>Other Financing Sources:</b>			
Refund of Prior Year Expenditures	<u>1,898</u>	<u>6,323</u>	<u>4,425</u>
Net Change in Fund Balance	(165,869)	(199,342)	(33,473)
Fund Balance at Beginning of Year	1,002,778	1,002,778	0
Prior Year Encumbrances Appropriated	<u>45,817</u>	<u>45,817</u>	<u>0</u>
Fund Balance at End of Year	<u>\$882,726</u>	<u>\$849,253</u>	<u>(\$33,473)</u>

**Greenville City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Educational Foundation Fund*  
*For the Fiscal Year Ended June 30, 2019*

	Final Budgeted Amount	Actual	Variance With Final Budget Positive (Negative)
<b>Revenues:</b>			
Extracurricular Activities	\$4,500	\$11,250	\$6,750
Charges for Services	1,000	5,501	4,501
Gifts and Donations	150,300	46,550	(103,750)
Miscellaneous	0	180	180
Total Revenues	<u>155,800</u>	<u>63,481</u>	<u>(92,319)</u>
<b>Expenditures:</b>			
Current:			
Instruction:			
Regular:			
Purchased Services	2,811	1,284	1,527
Materials and Supplies	8,307	106,876	(98,569)
Capital Outlay	3,613	2,764	849
Total Regular	<u>14,731</u>	<u>110,924</u>	<u>(96,193)</u>
Special:			
Salaries and Wages	2,000	0	2,000
Fringe Benefits	200	0	200
Materials and Supplies	1,020	1,018	2
Total Special	<u>3,220</u>	<u>1,018</u>	<u>2,202</u>
Total Instruction	<u>17,951</u>	<u>111,942</u>	<u>(93,991)</u>
Support Services:			
Pupils:			
Salaries and Wages	1,500	1,050	450
Fringe Benefits	300	161	139
Materials and Supplies	600	0	600
Total Pupils	<u>\$2,400</u>	<u>\$1,211</u>	<u>\$1,189</u>

(Continued)

**Greenville City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Educational Foundation Fund (Continued)*  
*For the Fiscal Year Ended June 30, 2019*

	Final Budgeted Amount	Actual	Variance With Final Budget Positive (Negative)
Instructional Staff:			
Salaries and Wages	\$210	\$190	\$20
Fringe Benefits	13	3	10
Purchased Services	179	147	32
Materials and Supplies	269	246	23
Capital Outlay	281	140	141
Total Instructional Staff	<u>952</u>	<u>726</u>	<u>226</u>
 Total Support Services	 <u>3,352</u>	 <u>1,937</u>	 <u>1,415</u>
 Capital Outlay:			
Capital Outlay	<u>96,386</u>	<u>6,936</u>	<u>89,450</u>
 Total Expenditures	 <u>117,689</u>	 <u>120,815</u>	 <u>(3,126)</u>
 Net Change in Fund Balance	 38,111	 (57,334)	 (95,445)
 Fund Balance at Beginning of Year	 489,729	 489,729	 0
Prior Year Encumbrances Appropriated	<u>25,879</u>	<u>25,879</u>	<u>0</u>
Fund Balance at End of Year	<u>\$553,719</u>	<u>\$458,274</u>	<u>(\$95,445)</u>

**Greenville City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Classroom Facilities Maintenance Fund*  
*For the Fiscal Year Ended June 30, 2019*

	Final Budgeted Amount	Actual	Variance With Final Budget Positive (Negative)
<b>Revenues:</b>			
Property Taxes	\$188,790	\$191,851	\$3,061
Intergovernmental	32,666	32,634	(32)
Total Revenues	<u>221,456</u>	<u>224,485</u>	<u>3,029</u>
<b>Expenditures:</b>			
Current:			
Support Services:			
Fiscal:			
Other	6,200	4,243	1,957
Operation and Maintenance of Plant:			
Purchased Services	77,618	70,496	7,122
Capital Outlay	30,875	20,948	9,927
Total Operation and Maintenance of Plant	<u>108,493</u>	<u>91,444</u>	<u>17,049</u>
Total Support Services	<u>114,693</u>	<u>95,687</u>	<u>19,006</u>
Capital Outlay:			
Architecture and Engineering Services:			
Capital Outlay	8,036	4,329	3,707
Building Improvement Services:			
Capital Outlay	86,926	49,750	37,176
Total Capital Outlay	<u>94,962</u>	<u>54,079</u>	<u>40,883</u>
Total Expenditures	<u>209,655</u>	<u>149,766</u>	<u>59,889</u>
Excess of Revenues Over Expenditures	11,801	74,719	(62,918)
<b>Other Financing Uses:</b>			
Transfer Out	(115,624)	0	115,624
Net Change in Fund Balance	(103,823)	74,719	178,542
Fund Balance at Beginning of Year	787,087	787,087	0
Prior Year Encumbrances Appropriated	75,279	75,279	0
Fund Balance at End of Year	<u>\$758,543</u>	<u>\$937,085</u>	<u>\$178,542</u>

**Greenville City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Athletic Fund*  
*For the Fiscal Year Ended June 30, 2019*

	Final Budgeted Amount	Actual	Variance With Final Budget Positive (Negative)
<b>Revenues:</b>			
Extracurricular Activities	\$243,517	\$254,675	\$11,158
Rent	0	218	218
Gifts and Donations	32,387	20,938	(11,449)
Miscellaneous	10,452	10,059	(393)
Total Revenues	<u>286,356</u>	<u>285,890</u>	<u>(466)</u>
<b>Expenditures:</b>			
Extracurricular Activities:			
Salaries and Wages	8,840	8,840	0
Fringe Benefits	1,179	1,177	2
Purchased Services	194,716	194,716	0
Materials and Supplies	39,728	39,339	389
Capital Outlay	20,757	20,757	0
Other	25,603	25,603	0
Total Expenditures	<u>290,823</u>	<u>290,432</u>	<u>391</u>
Excess of Revenues Under Expenditures	<u>(4,467)</u>	<u>(4,542)</u>	<u>(75)</u>
<b>Other Financing Sources (Uses):</b>			
Refund of Prior Year Receipts	(500)	(500)	0
Advances In	0	40,000	40,000
Advances Out	(40,000)	(40,000)	0
Transfer In	37,262	0	(37,262)
Transfer Out	(46,623)	0	46,623
Total Other Financing Sources (Uses)	<u>(49,861)</u>	<u>(500)</u>	<u>49,361</u>
Net Change in Fund Balance	(54,328)	(5,042)	49,286
Fund Balance at Beginning of Year	70,120	70,120	0
Prior Year Encumbrances Appropriated	480	480	0
Fund Balance at End of Year	<u>\$16,272</u>	<u>\$65,558</u>	<u>\$49,286</u>

**Greenville City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Auxiliary Fund*  
*For the Fiscal Year Ended June 30, 2019*

	Final Budgeted Amount	Actual	Variance With Final Budget Positive (Negative)
<b>Revenues:</b>			
Intergovernmental	\$65,931	\$65,665	(\$266)
<b>Expenditures:</b>			
Current:			
Operation of Non-Instructional Services:			
Community Services:			
Salaries and Wages	11,053	10,106	947
Fringe Benefits	4,501	3,580	921
Purchased Services	12,547	11,717	830
Materials and Supplies	35,872	35,034	838
Capital Outlay	33,503	30,382	3,121
Total Expenditures	<u>97,476</u>	<u>90,819</u>	<u>6,657</u>
Net Change in Fund Balance	(31,545)	(25,154)	6,391
Fund Balance (Deficit) at Beginning of Year	(7,679)	(7,679)	0
Prior Year Encumbrances Appropriated	39,514	39,514	0
Fund Balance at End of Year	<u>\$290</u>	<u>\$6,681</u>	<u>\$6,391</u>



**Greenville City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*EMIS Fund*  
*For the Fiscal Year Ended June 30, 2019*

	Final Budgeted Amount	Actual	Variance With Final Budget Positive (Negative)
<b>Revenues:</b>	\$0	\$0	\$0
<b>Expenditures:</b>			
Current:			
Support Services:			
Pupils:			
Salaries and Wages	43,544	42,562	982
Fringe Benefits	28,872	24,490	4,382
Purchased Services	28,100	27,245	855
Capital Outlay	619	619	0
Other	171	36	135
Total Pupils	101,306	94,952	6,354
Instructional Staff:			
Purchased Services	2,558	1,708	850
Total Expenditures	103,864	96,660	7,204
Excess of Revenues Under Expenditures	(103,864)	(96,660)	7,204
<b>Other Financing Sources:</b>			
Transfers In	150,000	125,000	(25,000)
Net Change in Fund Balance	46,136	28,340	(17,796)
Fund Balance at Beginning of Year	21,743	21,743	0
Prior Year Encumbrances Appropriated	128	128	0
Fund Balance at End of Year	\$68,007	\$50,211	(\$17,796)

**Greenville City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Data Communications Fund*  
*For the Fiscal Year Ended June 30, 2019*

	Final Budgeted Amount	Actual	Variance With Final Budget Positive (Negative)
<b>Revenues:</b>			
Intergovernmental	\$0	\$5,400	\$5,400
<b>Expenditures:</b>	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balance	0	5,400	5,400
Fund Balance at Beginning of Year	<u>5,400</u>	<u>5,400</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$5,400</u></u>	<u><u>\$10,800</u></u>	<u><u>\$5,400</u></u>

**Greenville City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Other State Grants Fund*  
*For the Fiscal Year Ended June 30, 2019*

	Final Budgeted Amount	Actual	Variance With Final Budget Positive (Negative)
<b>Revenues:</b>			
Intergovernmental	\$41,144	\$41,144	\$0
<b>Expenditures:</b>			
Current:			
Instruction:			
Regular:			
Materials and Supplies	500	0	500
Special:			
Purchased Services	1,438	1,438	0
Total Instruction	1,938	1,438	500
Support Services:			
Instructional Staff:			
Purchased Services	8,559	8,195	364
Materials and Supplies	8,343	8,070	273
Total Support Services	16,902	16,265	637
Capital Outlay:			
Site Improvement Services:			
Capital Outlay	24,242	24,242	0
Total Expenditures	43,082	41,945	1,137
Excess of Revenues Under Expenditures	(1,938)	(801)	1,137
<b>Other Financing Sources (Uses):</b>			
Refund of Prior Year Expenditures	1,438	1,438	0
Transfers Out	(6,665)	0	6,665
Total Other Financing Sources (Uses)	(5,227)	1,438	6,665
Net Change in Fund Balance	(7,165)	637	7,802
Fund Balance at Beginning of Year	9,666	9,666	0
Prior Year Encumbrances Appropriated	1,438	1,438	0
Fund Balance at End of Year	\$3,939	\$11,741	\$7,802

**Greenville City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Title VI-B Fund*  
*For the Fiscal Year Ended June 30, 2019*

	Final Budgeted Amount	Actual	Variance With Final Budget Positive (Negative)
<b>Revenues:</b>			
Intergovernmental	\$889,902	\$669,014	(\$220,888)
<b>Expenditures:</b>			
Current:			
Instruction:			
Special:			
Salaries and Wages	355,374	293,668	61,706
Fringe Benefits	295,384	280,378	15,006
Materials and Supplies	48,680	46,877	1,803
Capital Outlay	31,263	30,842	421
Total Instruction	<u>730,701</u>	<u>651,765</u>	<u>78,936</u>
Support Services:			
Pupils:			
Salaries and Wages	1,440	720	720
Fringe Benefits	10	10	0
Total Pupils	<u>1,450</u>	<u>730</u>	<u>720</u>
Instructional Staff:			
Fringe Benefits	565	565	0
Purchased Services	45,365	28,052	17,313
Total Instructional Staff	<u>45,930</u>	<u>28,617</u>	<u>17,313</u>
Administration:			
Salaries and Wages	36,220	32,094	4,126
Fringe Benefits	26,126	24,364	1,762
Total Administration	<u>62,346</u>	<u>56,458</u>	<u>5,888</u>
Total Support Services	<u>109,726</u>	<u>85,805</u>	<u>23,921</u>
Operation of Non-Instructional Services:			
Community Services:			
Salaries and Wages	10,773	0	10,773
Fringe Benefits	5,000	0	5,000
Total Operation of Non-Instructional Services	<u>15,773</u>	<u>0</u>	<u>15,773</u>
Total Expenditures	<u>856,200</u>	<u>737,570</u>	<u>118,630</u>
Net Change in Fund Balance	33,702	(68,556)	(102,258)
Fund Balance (Deficit) at Beginning of Year	(33,599)	(33,599)	0
Prior Year Encumbrances Appropriated	1,022	1,022	0
Fund Balance (Deficit) at End of Year	<u>\$1,125</u>	<u>(\$101,133)</u>	<u>(\$102,258)</u>

**Greenville City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Vocational Education Carl Perkins Fund*  
*For the Fiscal Year Ended June 30, 2019*

	Final Budgeted Amount	Actual	Variance With Final Budget Positive (Negative)
<b>Revenues:</b>			
Intergovernmental	\$75,372	\$58,489	(\$16,883)
<b>Expenditures:</b>			
Current:			
Instruction:			
Vocational:			
Salaries and Wages	9,558	7,335	2,223
Fringe Benefits	1,681	1,265	416
Purchased Services	19,557	19,115	442
Materials and Supplies	4,838	4,748	90
Capital Outlay	851	644	207
Total Instruction	<u>36,485</u>	<u>33,107</u>	<u>3,378</u>
Support Services:			
Instructional Staff:			
Purchased Services	14,242	12,925	1,317
Other	23	0	23
Total Instructional Staff	<u>14,265</u>	<u>12,925</u>	<u>1,340</u>
Administration:			
Salaries and Wages	400	0	400
Fringe Benefits	185	0	185
Total Administration	<u>585</u>	<u>0</u>	<u>585</u>
Pupil Transportation:			
Purchased Services	3,998	3,302	696
Total Support Services	<u>18,848</u>	<u>16,227</u>	<u>2,621</u>
Total Expenditures	<u>55,333</u>	<u>49,334</u>	<u>5,999</u>
Net Change in Fund Balance	20,039	9,155	(10,884)
Fund Balance (Deficit) at Beginning of Year	(12,643)	(12,643)	0
Prior Year Encumbrances Appropriated	4,241	4,241	0
Fund Balance at End of Year	<u>\$11,637</u>	<u>\$753</u>	<u>(\$10,884)</u>

**Greenville 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, 2019*

	Final Budgeted Amount	Actual	Variance With Final Budget Positive (Negative)
<b>Revenues:</b>			
Intergovernmental	\$862,617	\$695,590	(\$167,027)
<b>Expenditures:</b>			
Current:			
Instruction:			
Regular:			
Materials and Supplies	12,000	11,934	66
Special:			
Salaries and Wages	323,926	281,074	42,852
Fringe Benefits	125,717	106,232	19,485
Purchased Services	134,479	132,175	2,304
Materials and Supplies	53,831	53,831	0
Capital Outlay	4,565	4,565	0
Total Special	642,518	577,877	64,641
Student Intervention Services:			
Salaries and Wages	81,352	60,229	21,123
Fringe Benefits	15,862	15,800	62
Total Student Intervention Services	97,214	76,029	21,185
Total Instruction	751,732	665,840	85,892
Support Services:			
Pupils:			
Salaries and Wages	160	160	0
Fringe Benefits	2	2	0
Total Pupils	162	162	0
Instructional Staff:			
Salaries and Wages	9,402	1,206	8,196
Fringe Benefits	1,637	186	1,451
Purchased Services	27,189	26,529	660
Materials and Supplies	7,268	7,252	16
Total Instructional Staff	45,496	35,173	10,323
Administration:			
Salaries and Wages	1,000	0	1,000
Fringe Benefits	100	0	100
Total Administration	1,100	0	1,100
Total Support Services	\$46,758	\$35,335	\$11,423

(Continued)

**Greenville 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, 2019*

	Final Budgeted Amount	Actual	Variance With Final Budget Positive (Negative)
Operation of Non-Instructional Services:			
Community Services:			
Salaries and Wages	\$110	\$110	\$0
Fringe Benefits	114	114	0
Purchased Services	1,700	1,165	535
Materials and Supplies	1,000	1,000	0
Total Operation of Non-Instructional Services	<u>2,924</u>	<u>2,389</u>	<u>535</u>
 Total Expenditures	 <u>801,414</u>	 <u>703,564</u>	 <u>97,850</u>
 Net Change in Fund Balance	 61,203	 (7,974)	 (69,177)
 Fund Balance (Deficit) at Beginning of Year	 (60,392)	 (60,392)	 0
Prior Year Encumbrances Appropriated	5,053	5,053	0
Fund Balance (Deficit) at End of Year	<u>\$5,864</u>	<u>(\$63,313)</u>	<u>(\$69,177)</u>

**Greenville City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Preschool Grant Fund*  
*For the Fiscal Year Ended June 30, 2019*

	Final Budgeted Amount	Actual	Variance With Final Budget Positive (Negative)
<b>Revenues:</b>			
Intergovernmental	\$5,564	\$0	(\$5,564)
<b>Expenditures:</b>			
Current:			
Support Services:			
Instructional Staff:			
Purchased Services	5,000	5,000	0
Materials and Supplies	564	564	0
Total Expenditures	<u>5,564</u>	<u>5,564</u>	<u>0</u>
Net Change in Fund Balance	0	(5,564)	(5,564)
Fund Balance at Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance (Deficit) at End of Year	<u><u>\$0</u></u>	<u><u>(\$5,564)</u></u>	<u><u>(\$5,564)</u></u>



**Greenville City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Title II-A Fund*  
*For the Fiscal Year Ended June 30, 2019*

	Final Budgeted Amount	Actual	Variance With Final Budget Positive (Negative)
<b>Revenues:</b>			
Intergovernmental	\$184,260	\$73,792	(\$110,468)
<b>Expenditures:</b>			
Current:			
Instruction:			
Regular:			
Salaries and Wages	7,391	7,391	0
Fringe Benefits	2,444	2,295	149
Total Regular	9,835	9,686	149
Special:			
Salaries and Wages	47,016	36,038	10,978
Fringe Benefits	18,469	9,349	9,120
Purchased Services	28,928	12,543	16,385
Total Special	94,413	57,930	36,483
Total Instruction	104,248	67,616	36,632
Support Services:			
Instructional Staff:			
Salaries and Wages	16,998	2,734	14,264
Fringe Benefits	1,243	1,243	0
Purchased Services	18,576	10,046	8,530
Total Support Services	36,817	14,023	22,794
Operation of Non-Instructional Services:			
Community Services:			
Purchased Services	2,920	2,918	2
Materials and Supplies	2,645	2,631	14
Total Operation of Non-Instructional Services	5,565	5,549	16
Total Expenditures	146,630	87,188	59,442
Net Change in Fund Balance	37,630	(13,396)	(51,026)
Fund Balance (Deficit) at Beginning of Year	(11,811)	(11,811)	0
Prior Year Encumbrances Appropriated	1,218	1,218	0
Fund Balance (Deficit) at End of Year	\$27,037	(\$23,989)	(\$51,026)

**Greenville City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Miscellaneous Federal Grants Fund*  
*For the Fiscal Year Ended June 30, 2019*

	Final Budgeted Amount	Actual	Variance With Final Budget Positive (Negative)
<b>Revenues:</b>			
Intergovernmental	\$224,695	\$100,231	(\$124,464)
<b>Expenditures:</b>			
Current:			
Instruction:			
Regular:			
Salaries and Wages	142,474	141,532	942
Fringe Benefits	24,181	24,087	94
Purchased Services	5,564	3,869	1,695
Materials and Supplies	7,618	7,543	75
Total Instruction	<u>179,837</u>	<u>177,031</u>	<u>2,806</u>
Support Services:			
Pupils:			
Salaries and Wages	400	400	0
Fringe Benefits	6	6	0
Total Pupils	<u>406</u>	<u>406</u>	<u>0</u>
Instructional Staff:			
Purchased Services	48,483	48,483	0
Pupil Transportation:			
Purchased Services	50	50	0
Total Support Services	<u>48,939</u>	<u>48,939</u>	<u>0</u>
Total Expenditures	<u>228,776</u>	<u>225,970</u>	<u>2,806</u>
Excess of Revenues Under Expenditures	(4,081)	(125,739)	(121,658)
<b>Other Financing Sources:</b>			
Transfers In	50,000	129,579	79,579
Net Change in Fund Balance	45,919	3,840	(42,079)
Fund Balance (Deficit) at Beginning of Year	(47,268)	(47,268)	0
Prior Year Encumbrances Appropriated	4,297	4,297	0
Fund Balance (Deficit) at End of Year	<u>\$2,948</u>	<u>(\$39,131)</u>	<u>(\$42,079)</u>

**Greenville 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, 2019*

	Final Budgeted Amount	Actual	Variance With Final Budget Positive (Negative)
<b>Revenues:</b>			
Property Taxes	\$458,599	\$470,278	\$11,679
Intergovernmental	49,266	49,200	(66)
Rent	3,675	4,825	1,150
Total Revenues	<u>511,540</u>	<u>524,303</u>	<u>12,763</u>
<b>Expenditures:</b>			
Current:			
Instruction:			
Regular:			
Capital Outlay	<u>96,000</u>	<u>24,999</u>	<u>71,001</u>
Support Services:			
Instructional Staff:			
Capital Outlay	80,306	7,000	73,306
Fiscal:			
Other	16,000	10,120	5,880
Operation and Maintenance of Plant:			
Capital Outlay	72,459	72,459	0
Pupil Transportation:			
Capital Outlay	<u>3,000</u>	<u>0</u>	<u>3,000</u>
Total Support Services	<u>171,765</u>	<u>89,579</u>	<u>82,186</u>
Capital Outlay:			
Site Improvement Services:			
Capital Outlay	594,348	71,077	523,271
Architecture and Engineering Services:			
Capital Outlay	\$30,114	\$25,435	\$4,679

(Continued)

**Greenville 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, 2019*

	Final Budgeted Amount	Actual	Variance With Final Budget Positive (Negative)
Building Acquisition and construction Services: Capital Outlay	\$80,541	\$0	\$80,541
Building Improvement Services: Capital Outlay	267,408	239,310	28,098
Total Capital Outlay	<u>972,411</u>	<u>335,822</u>	<u>636,589</u>
Total Expenditures	<u>1,240,176</u>	<u>450,400</u>	<u>789,776</u>
Excess of Revenues Over (Under) Expenditures	(728,636)	73,903	802,539
<b>Other Financing Uses:</b>			
Refund of Prior Year Receipts	<u>(67,528)</u>	<u>0</u>	<u>67,528</u>
Net Change in Fund Balance	(796,164)	73,903	870,067
Fund Balance at Beginning of Year	1,207,804	1,207,804	0
Prior Year Encumbrances Appropriated	107,705	107,705	0
Fund Balance at End of Year	<u>\$519,345</u>	<u>\$1,389,412</u>	<u>\$870,067</u>

**Greenville 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, 2019*

	Final Budgeted Amount	Actual	Variance With Final Budget Positive (Negative)
<b>Revenues:</b>			
Investment Earnings	\$1,500	\$19,038	\$17,538
<b>Expenditures:</b>			
Capital Outlay:			
Site Improvement Services:			
Purchased Services	25,000	0	25,000
Capital Outlay	230,740	105,740	125,000
Total Site Improvement Services	<u>255,740</u>	<u>105,740</u>	<u>150,000</u>
Architecture and Engineering Services:			
Purchased Services	97,179	91,380	5,799
Building Acquisition and Construction Services:			
Purchased Services	119,441	19,441	100,000
Capital Outlay	154,121	5,244	148,877
Total Building Acquisition and Construction Services	<u>273,562</u>	<u>24,685</u>	<u>248,877</u>
Building Improvement Services:			
Capital Outlay	227,010	73,630	153,380
Total Expenditures	<u>853,491</u>	<u>295,435</u>	<u>558,056</u>
Net Change in Fund Balance	(851,991)	(276,397)	575,594
Fund Balance at Beginning of Year	559,178	559,178	0
Prior Year Encumbrances Appropriated	294,312	294,312	0
Fund Balance at End of Year	<u>\$1,499</u>	<u>\$577,093</u>	<u>\$575,594</u>

**Greenville City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Classroom Facilities Fund*  
*For the Fiscal Year Ended June 30, 2019*

	Final Budgeted Amount	Actual	Variance With Final Budget Positive (Negative)
<b>Revenues:</b>			
Investment Earnings	\$6,500	\$70,874	\$64,374
<b>Expenditures:</b>			
Capital Outlay:			
Site Improvement Services:			
Purchased Services	14,938	0	14,938
Capital Outlay	1,114,143	583,554	530,589
Total Site Improvement Services	1,129,081	583,554	545,527
Architecture and Engineering Services:			
Purchased Services	90,376	90,376	0
Building Acquisition and Construction Services:			
Purchased Services	166,303	88,864	77,439
Capital Outlay	275,158	3,958	271,200
Total Building Acquisition and Construction Services	441,461	92,822	348,639
Total Expenditures	1,660,918	766,752	894,166
Net Change in Fund Balance	(1,654,418)	(695,878)	958,540
Fund Balance Beginning of Year	902,377	902,377	0
Prior Year Encumbrances Appropriated	758,540	758,540	0
Fund Balance End of Year	\$6,499	\$965,039	\$958,540

**Greenville City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Capital Projects Fund*  
*For the Fiscal Year Ended June 30, 2019*

	Final Budgeted Amount	Actual	Variance With Final Budget Positive (Negative)
<b>Revenues:</b>			
Gifts and Donations	\$100,000	\$0	(\$100,000)
<b>Expenditures:</b>			
Capital Outlay:			
Site Improvement Services:			
Capital Outlay	42,900	42,900	0
Excess of Revenues Over (Under) Expenditures	57,100	(42,900)	(100,000)
<b>Other Financing Uses:</b>			
Transfers Out	(173,652)	(173,652)	0
Net Change in Fund Balance	(116,552)	(216,552)	(100,000)
Fund Balance at Beginning of Year	173,652	173,652	0
Prior Year Encumbrances Appropriated	42,900	42,900	0
Fund Balance at End of Year	\$100,000	\$0	(\$100,000)

**Greenville City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Capital Improvements Grant Fund*  
*For the Fiscal Year Ended June 30, 2019*

	Final Budgeted Amount	Actual	Variance With Final Budget Positive (Negative)
<b>Revenues:</b>	\$0	\$0	\$0
<b>Expenditures:</b>			
Current:			
Capital Outlay:			
Site Improvement Services:			
Capital Outlay	20,000	20,000	0
Net Change in Fund Balance	(20,000)	(20,000)	0
Fund Balance at Beginning of Year	0	0	0
Prior Year Encumbrances Appropriated	20,000	20,000	0
Fund Balance at End of Year	\$0	\$0	\$0



# Statistical Section

2

0

1

9





*STATISTICAL TABLES*

---

This part of Greenville 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 School District’s overall financial health.

<u>CONTENTS</u>	<u>PAGES</u>
Financial Trends	132-139
These schedules contain trend information to help the reader understand how the School District’s financial performance and well-being have changed over time.	
Revenue Capacity	140-149
These schedules contain information to help the reader assess the School District’s most significant local revenue source, the property tax.	
Debt Capacity	150-155
These schedules present information to help the reader assess the affordability of the School District’s current levels of outstanding debt and the School District’s ability to issue additional debt in the future.	
Demographic and Economic Information	156-158
These schedules offer demographic and economic indicators to help the reader understand the environment within which the School District’s financial activities take place.	
Operating Information	159-177
These schedules contain service and infrastructure data to help the reader understand how the information in the School District’s financial report relates to the services the School District provides and the activities it performs.	

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial report for the relevant year.

**Greenville City School District**  
*Net Position by Component*  
*Governmental Activities*  
*Last Ten Fiscal Years*  
*(accrual basis of accounting)*

	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
Net Investment in Capital Assets	\$8,770,583	\$8,534,682	\$8,846,891	\$8,938,474
Restricted	3,420,846	4,220,815	3,582,337	3,367,676
Unrestricted (Deficit)	<u>5,424,967</u>	<u>7,452,791</u>	<u>6,831,556</u>	<u>6,908,542</u>
 Total Net Position	 <u>\$17,616,396</u>	 <u>\$20,208,288</u>	 <u>\$19,260,784</u>	 <u>\$19,214,692</u>

(1) The School District reported the impact of GASB Statement No. 68 beginning in fiscal year 2014.

(2) The School District reported the impact of GASB Statement No. 75 beginning in fiscal year 2017.

<u>2014 (1)</u>	<u>2015 (1)</u>	<u>2016</u>	<u>2017 (2)</u>	<u>2018 (2)</u>	<u>2019</u>
\$8,081,095	\$15,183,886	\$29,890,985	\$29,202,384	\$22,974,270	\$20,236,263
24,032,851	18,144,291	4,652,633	3,797,388	7,313,692	7,451,094
<u>(29,197,810)</u>	<u>(25,740,258)</u>	<u>(22,038,044)</u>	<u>(31,662,066)</u>	<u>(15,451,372)</u>	<u>(10,216,751)</u>
<u>\$2,916,136</u>	<u>\$7,587,919</u>	<u>\$12,505,574</u>	<u>\$1,337,706</u>	<u>\$14,836,590</u>	<u>\$17,470,606</u>

**Greenville City School District**  
*Changes in Net Position*  
*Governmental Activities*  
*Last Ten Fiscal Years*  
*(accrual basis of accounting)*

	2010	2011	2012	2013
<b>Expenses:</b>				
Instruction:				
Regular	\$12,178,399	\$12,971,990	\$13,324,886	\$12,948,604
Special	3,496,302	3,565,586	3,608,635	4,495,423
Vocational	1,825,015	1,878,080	1,827,279	1,730,041
Adult/Continuing	37,540	41,382	48,987	78,076
Student Intervention Services	241,392	211,292	278,079	207,419
Support Services:				
Pupils	1,140,310	1,236,567	1,257,990	1,455,339
Instructional Staff	1,671,127	1,509,927	1,544,944	967,829
Board of Education	153,825	112,354	89,084	79,257
Administration	2,035,213	2,056,567	2,288,739	2,175,668
Fiscal	828,405	752,997	743,794	850,389
Business	14,113	16,853	10,458	12,339
Operation and Maintenance of Plant	1,514,502	1,652,231	1,870,294	1,563,886
Pupil Transportation	905,528	1,002,126	1,071,134	1,060,731
Central	247,333	225,422	222,022	18,874
Operation of Non-Instructional Services	1,144,998	1,042,525	1,113,664	1,097,100
Extracurricular Activities	624,474	597,686	635,948	672,965
Interest and Fiscal Charges	0	0	0	0
Total Expenses	<u>28,058,476</u>	<u>28,873,585</u>	<u>29,935,937</u>	<u>29,413,940</u>
<b>Program Revenues:</b>				
Charges for Services:				
Regular	501,011	520,845	507,232	548,445
Special	0	90	948	0
Vocational	38,010	35,981	31,181	64,245
Adult/Continuing	0	0	0	11,200
Student Intervention Services	0	65	350	2,153
Support Services:				
Pupils	0	102	782	1,103
Instructional Staff	0	6,274	34,696	301
Administration	65,269	73,929	87,190	76,139
Operation and Maintenance of Plant	25,020	14,158	13,688	16,233
Operation of Non-Instructional Services	350,565	318,899	306,896	282,458
Extracurricular Activities	252,473	242,728	256,966	248,568
Operating Grants, Interest and Contributions	3,951,460	4,789,176	4,094,683	4,006,408
Capital Grants and Contributions	167,578	161,334	134,656	334,441
Total Program Revenues	<u>5,351,386</u>	<u>6,163,581</u>	<u>5,469,268</u>	<u>5,591,694</u>
<b>Net Expense</b>	<u>(22,707,090)</u>	<u>(22,710,004)</u>	<u>(24,466,669)</u>	<u>(23,822,246)</u>
<b>General Revenues:</b>				
Property Taxes Levied for:				
General Purposes	8,395,361	9,736,329	9,082,283	9,423,711
Debt Service	0	0	0	0
Capital Outlay	395,086	432,694	404,982	427,284
Classroom Facilities Maintenance	0	0	0	0
Income Taxes for General Purposes	1,709,928	1,773,036	1,925,876	1,980,134
Grants and Entitlements not Restricted to Specific Programs	13,562,824	13,195,694	11,955,233	11,851,817
Payment in Lieu of Taxes	22,301	40,687	41,414	21,473
Investment Earnings	31,849	17,338	32,409	5,969
Gifts and Donations	4,343	16,611	5,433	1,529
Miscellaneous	73,169	89,507	71,535	64,237
Total General Revenues	<u>24,194,861</u>	<u>25,301,896</u>	<u>23,519,165</u>	<u>23,776,154</u>
Prior Year Restatement	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Change in Net Position	<u>\$1,487,771</u>	<u>\$2,591,892</u>	<u>(\$947,504)</u>	<u>(\$46,092)</u>

**Note:** Expenses are first impacted by the implementation of GASB Statement No. 68 beginning in fiscal year 2015.  
Expenses are first impacted by the implementation of GASB Statement No. 75 in fiscal year 2018.

2014	2015	2016	2017	2018	2019
\$13,338,598	\$12,817,303	\$13,248,231	\$17,968,234	\$10,539,984	\$14,222,872
5,033,614	4,764,928	4,728,176	5,414,864	2,803,861	4,606,896
1,702,439	1,572,647	1,459,013	1,507,159	614,406	1,498,576
101,367	38,623	383,634	42,261	40,698	36,054
187,941	133,542	249,001	273,052	240,617	267,200
1,445,122	1,392,180	1,257,853	1,536,225	708,209	1,361,502
673,171	507,256	574,804	915,448	650,572	689,957
85,718	82,920	76,006	125,195	126,573	144,031
2,217,722	2,404,585	2,416,179	2,691,245	1,365,532	2,170,620
834,618	858,675	850,493	853,635	766,708	836,920
11,753	14,529	19,566	91,535	37,003	34,001
1,469,987	1,553,650	1,522,678	3,077,749	2,656,922	2,671,506
1,035,132	1,023,621	952,612	1,109,757	1,253,975	1,405,027
34,003	18,274	23,222	39,707	41,046	19,753
974,305	934,261	1,522,017	1,174,745	946,639	950,591
671,107	612,322	712,691	659,088	801,554	855,483
1,635,562	2,073,991	2,016,544	2,001,711	1,989,097	1,974,647
31,452,159	30,803,307	32,012,720	39,481,610	25,583,396	33,745,636
578,934	657,024	785,625	837,741	923,801	960,349
0	0	3,299	828	2,276	527
70,911	73,221	78,827	91,884	90,433	111,102
91,293	45,980	20,980	20,915	20,330	9,222
0	0	0	0	0	0
2,051	1,784	616	2,134	848	183
3,889	4,189	5,311	4,415	6,084	30,036
68,955	71,189	74,618	42,085	74,682	52,506
12,874	10,221	19,350	12,755	15,382	23,180
229,009	185,309	182,012	191,685	199,389	207,853
299,933	255,924	280,892	270,549	294,048	298,433
4,166,655	4,308,237	5,555,200	4,766,998	5,052,223	4,265,878
127,808	285,037	151,846	76,068	388,434	511,787
5,652,312	5,898,115	7,158,576	6,318,057	7,067,930	6,471,056
(25,799,847)	(24,905,192)	(24,854,144)	(33,163,553)	(18,515,466)	(27,274,580)
10,307,224	9,877,765	9,836,501	10,626,814	11,027,963	10,793,823
1,428,076	2,481,850	2,645,040	2,864,212	3,641,867	2,095,464
470,434	432,900	431,158	462,054	604,264	341,164
137,550	179,438	177,117	191,236	246,451	142,559
2,015,676	2,105,099	2,147,744	2,172,839	2,288,036	2,360,359
32,341,214	14,122,969	14,028,329	13,695,707	13,657,658	13,569,948
40,703	37,629	38,321	38,423	37,686	0
1,489	42,345	44,832	91,927	183,737	370,811
2,501	2,289	1,721	3,775	0	0
168,696	294,691	421,036	187,988	326,688	234,468
46,913,563	29,576,975	29,771,799	30,334,975	32,014,350	29,908,596
(37,412,272)	0	0	(8,339,290)	0	0
(\$16,298,556)	\$4,671,783	\$4,917,655	(\$11,167,868)	\$13,498,884	\$2,634,016

**Greenville City School District**  
*Fund Balances - Governmental Funds*  
*Last Ten Fiscal Years*  
*(modified accrual basis of accounting)*

	<u>2010 (1)</u>	<u>2011 (1)</u>	<u>2012</u>	<u>2013</u>
General Fund				
Nonspendable	\$35,419	\$57,164	\$66,791	\$62,891
Committed	407,469	407,469	407,469	407,469
Assigned	65,097	2,537,982	2,595,837	842,984
Unassigned	<u>5,672,319</u>	<u>4,975,091</u>	<u>4,097,217</u>	<u>5,916,646</u>
Total General Fund	<u>6,180,304</u>	<u>7,977,706</u>	<u>7,167,314</u>	<u>7,229,990</u>
Other Governmental Funds				
Nonspendable	1,936	8,942	3,990	4,178
Restricted	2,723,572	3,274,039	3,030,728	3,331,319
Committed	2,076	0	0	0
Assigned	0	2,076	2,076	2,076
Unassigned (Deficit)	0	(368)	(189,734)	(8,687)
Total All Other Governmental Funds	<u>2,727,584</u>	<u>3,284,689</u>	<u>2,847,060</u>	<u>3,328,886</u>
Total Governmental Funds	<u>\$8,907,888</u>	<u>\$11,262,395</u>	<u>\$10,014,374</u>	<u>\$10,558,876</u>

(1) The change in fund balance accounts has occurred due to the implementation of GASB 54.



2014	2015	2016	2017	2018	2019
\$52,142	\$45,140	\$157,765	\$146,352	\$59,401	\$66,526
407,469	407,469	407,469	409,469	406,261	372,906
80,015	166,160	245,315	496,402	3,157,032	3,705,343
8,047,219	10,878,134	14,103,470	13,617,836	12,881,703	13,580,903
8,586,845	11,496,903	14,914,019	14,670,059	16,504,397	17,725,678
4,188	3,170	3,319	4,988	6,167	4,636
49,702,674	40,460,709	24,863,873	8,623,897	9,276,716	8,859,159
0	0	0	1,718,791	173,652	0
0	0	0	0	0	0
(66,545)	(192,307)	(215,147)	(249,707)	(169,744)	(30,569)
49,640,317	40,271,572	24,652,045	10,097,969	9,286,791	8,833,226
\$58,227,162	\$51,768,475	\$39,566,064	\$24,768,028	\$25,791,188	\$26,558,904

**Greenville City School District**  
*Changes in Fund Balances - Governmental Funds*  
*Last Ten Fiscal Years*  
*(modified accrual basis of accounting)*

	2010	2011	2012	2013
<b>Revenues:</b>				
Property Taxes	\$9,120,696	\$10,090,074	\$9,486,224	\$9,808,848
Income Taxes	1,726,504	1,767,661	1,889,147	2,017,210
Payment in Lieu of Taxes	182,071	41,706	42,418	41,751
Tuition and Fees	529,425	556,958	506,688	581,686
Extracurricular Activities	319,580	320,282	345,702	329,369
Investment Earnings	32,151	18,194	25,894	14,744
Intergovernmental	17,701,639	17,511,009	16,361,335	16,692,910
Charges for Services	370,973	342,313	363,638	337,129
Rent	24,300	13,846	13,706	18,029
Gifts and Donations	47,829	39,514	61,508	139,758
Miscellaneous	71,181	93,156	70,788	60,117
<b>Total Revenues</b>	<b>30,126,349</b>	<b>30,794,713</b>	<b>29,167,048</b>	<b>30,041,551</b>
<b>Expenditures:</b>				
Instruction:				
Regular	11,898,288	12,511,692	12,984,123	12,611,287
Special	3,512,114	3,598,317	3,632,611	4,568,941
Vocational	1,770,248	1,825,116	1,818,685	1,664,696
Adult/Continuing	36,590	40,608	48,271	77,360
Student Intervention Services	241,392	211,292	278,079	207,419
Support Services:				
Pupils	1,147,696	1,253,922	1,276,541	1,443,708
Instructional Staff	1,657,076	1,542,821	1,553,743	967,466
Board of Education	153,743	112,272	89,002	79,175
Administration	2,005,717	2,034,764	2,264,961	2,136,332
Fiscal	737,985	732,952	803,254	775,461
Business	14,113	16,853	10,458	12,339
Operation and Maintenance of Plant	1,519,675	1,642,432	1,829,453	1,538,006
Pupil Transportation	1,044,809	892,584	1,222,994	995,675
Central	234,664	233,840	210,332	6,984
Operation of Non-Instructional Services	1,003,027	971,577	1,003,788	994,274
Extracurricular Activities	595,277	580,282	606,866	644,186
Capital Outlay	130,648	246,421	781,908	773,740
Debt Service:				
Principal Retirement	0	0	0	0
Interest and Fiscal Charges	0	0	0	0
<b>Total Expenditures</b>	<b>27,703,062</b>	<b>28,447,745</b>	<b>30,415,069</b>	<b>29,497,049</b>
Excess of Revenues Over (Under) Expenditures	2,423,287	2,346,968	(1,248,021)	544,502
<b>Other Financing Sources (Uses):</b>				
Proceeds from Sale of Capital Assets	22,000	7,539	0	0
Transfers In	189,739	203,000	193,555	272,277
General Obligation Bonds Issued	0	0	0	0
Premium on Bonds Issued	0	0	0	0
Transfers Out	(189,739)	(203,000)	(193,555)	(272,277)
<b>Total Other Financing Sources (Uses)</b>	<b>22,000</b>	<b>7,539</b>	<b>0</b>	<b>0</b>
<b>Net Change in Fund Balances</b>	<b>\$2,445,287</b>	<b>\$2,354,507</b>	<b>(\$1,248,021)</b>	<b>\$544,502</b>
<i>Debt Service as a Percentage of Noncapital Expenditures</i>	0.0%	0.0%	0.0%	0.0%

2014	2015	2016	2017	2018	2019
\$12,392,749	\$13,032,406	\$13,087,923	\$14,128,446	\$15,496,099	\$13,414,367
2,013,487	2,110,216	2,141,287	2,150,534	2,285,358	2,375,029
40,703	37,629	38,321	38,423	37,686	0
674,133	724,628	815,297	860,037	923,133	998,541
374,606	334,194	363,211	317,431	350,619	360,872
25,214	328,344	129,208	124,781	216,780	471,802
20,036,256	23,318,735	28,741,804	20,135,191	18,336,074	17,701,435
288,381	249,040	246,462	247,477	308,197	319,914
11,615	11,480	18,787	14,518	17,392	24,270
108,607	58,765	122,998	187,876	521,842	544,608
170,278	296,797	417,346	189,715	319,869	161,626
36,136,029	40,502,234	46,122,644	38,394,429	38,813,049	36,372,464
12,975,610	12,700,073	12,782,567	13,640,380	13,477,222	14,273,103
5,041,211	4,839,212	4,732,350	4,925,232	5,350,369	5,289,508
1,717,731	1,598,470	1,436,445	1,417,332	1,527,498	1,740,080
101,069	38,623	399,781	11,527	9,964	5,320
187,941	137,771	240,811	267,699	272,093	317,363
1,444,200	1,444,929	1,260,631	1,428,594	1,551,661	1,626,290
673,020	525,782	573,986	778,552	823,698	680,710
85,636	82,838	75,924	125,113	126,491	143,949
2,191,861	2,444,739	2,416,571	2,462,758	2,635,394	2,556,953
826,133	842,591	849,529	841,553	932,394	839,566
11,753	14,529	19,566	91,535	37,003	34,001
1,521,405	1,525,895	1,542,560	2,467,933	2,146,381	2,139,227
1,075,449	1,109,284	953,516	1,323,891	1,236,077	1,281,931
21,949	6,220	11,341	22,548	34,998	14,596
879,360	854,301	1,387,321	938,798	889,287	864,435
685,169	624,077	642,443	593,040	731,973	665,748
2,990,199	15,507,323	26,391,964	19,453,728	3,364,356	498,863
0	574,999	620,000	630,000	650,000	655,000
1,627,396	2,089,265	2,021,384	2,006,105	1,993,030	1,978,105
34,057,092	46,960,921	58,358,690	53,426,318	37,789,889	35,604,748
2,078,937	(6,458,687)	(12,236,046)	(15,031,889)	1,023,160	767,716
0	0	33,635	233,853	0	0
175,024	160,000	192,000	2,435,000	350,000	428,231
44,999,994	0	0	0	0	0
589,355	0	0	0	0	0
(175,024)	(160,000)	(192,000)	(2,435,000)	(350,000)	(428,231)
45,589,349	0	33,635	233,853	0	0
\$47,668,286	(\$6,458,687)	(\$12,202,411)	(\$14,798,036)	\$1,023,160	\$767,716
5.4%	8.7%	8.3%	7.5%	7.6%	7.4%

**Greenville City School District**  
*Assessed Value and Estimated Actual Value of Taxable Property*  
*Last Ten Years*

Year	Real Property			Tangible Personal Property			
	Assessed Value			Public Utility		General Business	
	Residential/ Agricultural	Commercial/ Industrial/PU	Estimated Actual Value	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value
2019	\$361,311,940	\$113,527,430	\$1,356,683,914	\$25,269,910	\$28,715,807	\$0	\$0
2018	359,869,040	104,184,270	1,325,866,600	24,305,740	27,620,159	0	0
2017	351,324,810	94,053,600	1,272,509,743	23,522,920	26,730,591	0	0
2016	348,842,980	90,360,980	1,254,868,457	22,246,390	25,279,989	0	0
2015	347,260,490	87,080,020	1,240,972,886	21,773,576	24,742,700	0	0
2014	306,961,000	86,644,290	1,124,586,543	21,571,910	24,513,534	0	0
2013	306,193,820	86,580,300	1,122,211,771	20,175,570	22,926,784	0	0
2012	305,735,010	87,685,040	1,124,057,286	13,649,380	15,510,659	0	0
2011	317,369,480	87,695,210	1,157,327,686	13,357,170	15,178,602	0	0
2010	316,279,540	85,655,240	1,148,385,086	18,385,890	20,893,057	783,940	15,678,800

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

The assessed value of real property (including public utility real property) is 35 percent of estimated true value. The assessed value of public utility personal property ranges from 25 percent of true value for railroad property to 88 percent for electric transmission and distribution property. General business tangible personal property tax has been phased out, and during the phase out period, all general business tangible personal property was assessed at 6.25 percent for 2008 and zero for 2009. Beginning in 2007, House Bill 66 switched telephone companies from being public utilities to general business taxpayers and began a four year phase out of the tangible personal property tax on local and inter-exchange telephone companies, at 5 percent for 2010. No tangible personal property taxes were levied or collected in 2009 from general business taxpayers, (except telephone companies whose last year to pay tangible personal property tax was 2010.)

The tangible personal property values associated with each year are the values that, when multiplied by the applicable rates, generated the property tax revenue billed in that year. For real property, the amounts generated by multiplying the assessed values by the applicable rates would be reduced by a 10 percent and a 2 1/2 percent rollback, and homestead exemptions before being billed.

Source: Ohio Department of Taxation and Darke County Auditor

Totals			
Assessed Value	Estimated Actual Value	Ratio	Weighted Average Property Tax Rate (per \$1,000 of assessed value)
\$500,109,280	\$1,385,399,721	36.10%	\$32.82
488,359,050	1,353,486,759	36.08%	32.71
468,901,330	1,299,240,334	36.09%	33.02
461,450,350	1,280,148,446	36.05%	33.64
456,114,086	1,265,715,586	36.04%	33.65
415,177,200	1,149,100,077	36.13%	27.51
412,949,690	1,145,138,556	36.06%	27.48
407,069,430	1,139,567,945	35.72%	27.29
418,421,860	1,172,506,288	35.69%	26.43
421,104,610	1,184,956,943	35.54%	25.98

**Greenville City School District**  
*Principal Property Taxpayers*  
*Real Estate Property Tax*  
*2019 and 2010*

Taxpayer	2019			2010		
	Assessed Value	Rank	Percent of Total Real Estate Property Tax Assessed Value	Assessed Value	Rank	Percent of Total Real Estate Property Tax Assessed Value
Realty Income Properties 6 LLC	\$12,355,650	1	2.60%	N/A	N/A	0.00%
Whirlpool Corporation	5,678,650	2	1.20%	\$4,187,480	1	1.04%
Richard C. Lavy	4,657,730	3	0.98%	1,471,780	7	0.37%
The Anderson Marathon Ethanol LLC	3,586,020	4	0.76%	N/A	N/A	0.00%
Harvey A. Tolson, aka E & G Properties	3,421,660	5	0.72%	3,439,300	2	0.86%
Spartech Polycom Inc.	3,136,540	6	0.66%	N/A	N/A	0.00%
BASF Corporation	2,760,670	7	0.58%	2,875,010	4	0.71%
Greenville Technology, Inc.	2,593,030	8	0.55%	2,324,340	5	0.58%
Brethren's Home Retirement Community	2,515,830	9	0.53%	3,171,890	3	0.79%
5805 Jaysville-St John Rd, fka Beauty Systems Grp	2,168,780	10	0.46%	N/A	N/A	0.00%
Lowe's Home Center	N/A	N/A	0.00%	1,843,420	6	0.46%
Kroger's Limited Partnership	N/A	N/A	0.00%	1,445,510	8	0.36%
Wal-mart Real Estate Business Trust	N/A	N/A	0.00%	1,343,380	9	0.33%
Nationwide Health Prop, fka Sterling House	N/A	N/A	0.00%	1,261,020	10	0.31%
Total	42,874,560		9.04%	23,363,130		5.81%
All Others	<u>431,964,810</u>		<u>90.96%</u>	<u>378,571,650</u>		<u>94.19%</u>
Total Real Estate Property Tax Assessed Value	<u>\$474,839,370</u>		<u>100.00%</u>	<u>\$401,934,780</u>		<u>100.00%</u>

Source: Darke County Auditor

N/A - Information not available.

**Greenville City School District**  
*Principal Property Taxpayers*  
*Public Utility Personal Property Tax*  
*2019 and 2010*

Taxpayer	2019			2010		
	Assessed Value	Rank	Percent of Public Utility Personal Property Assessed Value	Assessed Value	Rank	Percent of Public Utility Personal Property Assessed Value
Dayton Power and Light	\$16,047,590	1	63.50%	\$10,995,590	1	59.81%
Buckeye Power, Inc.	7,254,740	2	28.71%	5,688,410	2	30.94%
Vectren Energy Delivery	1,372,410	3	5.43%	443,840	4	2.41%
Darke Rural Electric Company	N/A	N/A	0.00%	949,490	3	5.16%
Panhandle Eastern Pipe Line Company	N/A	N/A	0.00%	300,940	5	1.64%
Total	24,674,740		97.64%	18,378,270		99.96%
All Others	595,170		2.36%	7,620		0.04%
Total Public Utility Personal Property Tax Assessed Valuation	<u>\$25,269,910</u>		<u>100.00%</u>	<u>\$18,385,890</u>		<u>100.00%</u>

Source: Darke County Auditor

N/A - Information not available

**Greenville City School District**  
*Property Tax Rates*  
*(Per \$1,000 of Assessed Value)*  
*Last Ten Years*

	2010	2011	2012	2013
<b>Unvoted Millage</b>				
Operating	\$3.70	\$3.70	\$3.70	\$3.70
<b>Voted Millage - By Levy</b>				
1976 Current Expense - (continuing)				
Residential/Agricultural Real	9.20	9.22	9.59	9.61
Commercial/Industrial and Public Utility Real	11.16	11.21	11.62	11.97
General Business and Public Utility Personal	16.30	16.30	16.30	16.30
1977 Current Expense - (continuing)				
Residential/Agricultural Real	3.33	3.34	3.47	3.48
Commercial/Industrial and Public Utility Real	4.05	4.06	4.21	4.34
General Business and Public Utility Personal	5.90	5.90	5.90	5.90
1989 Permanent Improvement Levy - (5 year levy - renewed in 2014)				
Residential/Agricultural Real	0.93	0.93	0.97	0.97
Commercial/Industrial and Public Utility Real	1.60	1.61	1.66	1.72
General Business and Public Utility Personal	2.00	2.00	2.00	2.00
1996 Current Expense - (5 year levy - renewed in 2006)				
Residential/Agricultural Real	3.80	3.80	3.96	3.96
Commercial/Industrial and Public Utility Real	5.12	5.14	5.33	5.50
General Business and Public Utility Personal	5.50	5.50	5.50	5.50
2009 Emergency Levy (Renewed in 2012)				
Residential/Agricultural Real	3.91	4.05	4.15	4.03
Commercial/Industrial and Public Utility Real	3.91	4.05	4.15	4.03
General Business and Public Utility Personal	3.91	4.05	4.15	4.03
2013 Bond Levy				
Residential/Agricultural Real	0.00	0.00	0.00	0.00
Commercial/Industrial and Public Utility Real	0.00	0.00	0.00	0.00
General Business and Public Utility Personal	0.00	0.00	0.00	0.00
2013 Classroom Facilities Levy				
Residential/Agricultural Real	0.00	0.00	0.00	0.00
Commercial/Industrial and Public Utility Real	0.00	0.00	0.00	0.00
General Business and Public Utility Personal	0.00	0.00	0.00	0.00
<b>Total Voted Millage By Type of Property</b>				
Residential/Agricultural Real	21.17	21.34	22.14	22.05
Commercial/Industrial and Public Utility Real	25.84	26.07	26.97	27.56
General Business and Public Utility Personal	33.61	33.75	33.85	33.73
<b>Total Millage by Type of Property</b>				
Residential/Agricultural Real	24.87	25.04	25.84	25.75
Commercial/Industrial and Public Utility Real	29.54	29.77	30.67	31.26
General Business and Public Utility Personal	37.31	37.45	37.55	37.43
<b>Weighted Average</b>	25.98	26.43	27.29	27.48



2014	2015	2016	2017	2018	2019
<u>\$3.70</u>	<u>\$3.70</u>	<u>\$3.70</u>	<u>\$3.70</u>	<u>\$3.70</u>	<u>\$3.70</u>
9.61	9.25	9.25	9.25	9.27	9.27
11.96	11.90	11.96	12.02	10.76	11.09
16.3	16.3	16.30	16.30	16.30	16.30
3.48	3.35	3.35	3.35	3.36	3.36
4.34	4.31	4.33	4.35	3.90	4.02
5.90	5.90	5.90	5.90	5.90	5.90
0.97	0.86	0.86	0.86	0.84	0.84
1.72	1.71	1.72	1.72	1.54	1.59
2.00	2.00	2.00	2.00	2.00	2.00
3.97	3.70	3.70	3.70	3.68	3.68
5.49	5.46	5.49	5.50	4.92	5.07
5.50	5.50	5.50	5.50	5.50	5.50
4.03	3.67	3.63	3.57	3.45	3.35
4.03	3.67	3.63	3.57	3.45	3.35
4.03	3.67	3.63	3.57	3.45	3.35
5.19	6.85	6.85	6.85	6.5	6.5
5.19	6.85	6.85	6.85	6.5	6.5
5.19	6.85	6.85	6.85	6.5	6.5
0.50	0.50	0.44	0.44	0.43	0.43
0.50	0.44	0.50	0.50	0.45	0.46
<u>0.50</u>	<u>0.50</u>	<u>0.50</u>	<u>0.50</u>	<u>0.50</u>	<u>0.50</u>
27.75	28.18	28.08	28.02	27.53	27.43
33.23	34.34	34.48	34.51	31.52	32.08
<u>39.42</u>	<u>40.72</u>	<u>40.68</u>	<u>40.62</u>	<u>40.15</u>	<u>40.05</u>
31.45	31.88	31.78	31.72	31.23	31.13
36.93	38.04	38.18	38.21	35.22	35.78
<u>43.12</u>	<u>44.42</u>	<u>44.38</u>	<u>44.32</u>	<u>43.85</u>	<u>43.75</u>
<u>27.51</u>	<u>33.65</u>	<u>33.64</u>	<u>33.02</u>	<u>32.71</u>	<u>32.82</u>

(Continued)

**Greenville City School District**  
*Property Tax Rates*  
*(Per \$1,000 of Assessed Value)*  
*Last Ten Years*  
*(Continued)*

<b>Overlapping Rates By Taxing District</b>	2010	2011	2012	2013
<b>Townships</b>				
Residential/Agricultural Real	0.10-2.55	0.10-3.00	0.09-2.77	0.09-2.77
Commercial/Industrial and Public Utility Real	0.10-3.00	0.10-3.00	0.10-3.00	0.10-3.00
General Business and Public Utility Personal	0.10-3.00	0.10-3.00	0.10-3.00	0.10-3.00
<b>Corporations</b>				
Residential/Agricultural Real	0.30-6.61	0.15-6.62	0.30-6.31	0.30-6.33
Commercial/Industrial and Public Utility Real	0.30-6.75	0.15-7.00	0.30-7.00	0.30-7.00
General Business and Public Utility Personal	0.30-7.00	0.15-7.00	0.30-7.00	0.30-7.00
<b>County</b>				
Residential/Agricultural Real	5.80	6.12	6.05	5.74
Commercial/Industrial and Public Utility Real	6.30	6.75	6.77	6.30
General Business and Public Utility Personal	6.30	6.30	6.30	6.30

Source: Ohio Department of Taxation - Darke County Auditor

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 for that year.

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

Real property tax rates are reduced so that inflationary increases in value do not generate additional taxes. Real property is reappraised every six years and property values are updated in the third year following each reappraisal.

2014	2015	2016	2017	2018	2019
0.09-2.78	0.10-2.58	0.10-2.58	0.08-2.10	0.08-2.44	0.07-2.44
0.10-3.00	0.10-2.99	0.10-3.00	0.13-2.10	0.10-2.68	0.09-2.83
0.10-3.00	0.10-3.00	0.10-3.00	0.30-3.00	0.10-3.00	0.10-3.00
0.30-6.64	0.30-6.83	0.15-6.85	0.30-2.55	0.41-1.58	0.41-1.58
0.30-7.00	0.30-7.00	0.15-7.00	0.30-2.55	0.46-1.87	0.47-1.95
0.30-7.00	0.30-7.00	0.15-7.00	0.30-3.80	0.50-2.00	0.50-2.00
5.74	5.18	5.58	5.18	5.24	5.24
6.30	6.28	6.29	6.30	6.02	6.09
6.30	6.30	6.30	6.30	6.30	6.30

**Greenville City School District**  
*Property Tax Levies and Collections (1)*  
*Last Ten Years*

Collection Year	Current Tax Levy	Delinquent Levy	Total Levy	Current Tax Collections	Percent of Current Levy Collections	Delinquent Tax Collections (2)
2019	\$16,413,830	\$269,002	\$16,682,832	\$16,022,234	97.61%	\$299,521
2018	15,973,460	310,359	16,283,819	15,681,625	98.17%	277,631
2017	15,781,160	213,440	15,994,600	15,781,107	100.00%	272,302
2016	15,511,390	285,913	15,797,303	15,614,580	100.67%	227,366
2015	15,524,650	270,043	15,794,693	15,575,387	100.33%	265,618
2014	15,349,620	268,150	15,617,770	14,372,845	93.64%	414,236
2013	13,294,500	328,604	13,623,104	12,448,288	93.63%	242,654
2012	11,345,990	378,068	11,724,058	10,914,541	96.20%	291,163
2011	11,108,010	335,921	11,443,931	10,877,377	97.92%	304,284
2010	11,056,980	334,880	11,391,860	10,835,713	98.00%	262,157

Source: Darke County Auditor

- (1) Current taxes levied and current tax collections do not include rollback and homestead amounts.
- (2) The County's current reporting system does not track delinquency tax collections by tax year. Outstanding delinquencies are tracked in total by the date the parcel is first certified delinquent. Penalties and interest are applied to the total outstanding delinquent balance. The presentation will be updated as new information becomes available.

---

---

<u>Total Tax Collections</u>	<u>Percent of Total Tax collections to Total Levy</u>
\$16,321,755	97.84%
15,959,256	98.01%
16,053,409	100.37%
15,841,946	100.28%
15,841,005	100.29%
14,787,081	94.68%
12,690,942	93.16%
11,205,704	95.58%
11,181,661	97.71%
11,097,870	97.42%

**Greenville City School District**  
*Ratio of General Bonded Debt to Estimated  
 Actual Value and General Bonded Debt Per Capita  
 Last Six Fiscal Years*

Fiscal Year	General Obligation Bonded Debt (3)	Estimated Actual Value (1)	Population (2)	Ratio of Debt to Estimated Actual Value	Debt Per Capita
2019	\$42,435,617	\$1,385,399,721	21,176	3.06%	\$2,004
2018	43,094,075	1,353,486,759	21,989	3.18%	1,960
2017	43,748,008	1,299,240,334	22,109	3.37%	1,979
2016	44,382,402	1,280,148,446	22,109	3.47%	2,007
2015	45,007,242	1,265,715,586	22,109	3.56%	2,036
2014	45,597,515	1,149,100,077	22,109	3.97%	2,062

Source:

- (1) Darke County Auditor
- (2) US Bureau of Census
- (3) Although the general obligation bond retirement fund is restricted for debt service, it is not specifically restricted to the payment of principal. Therefore, these amounts are not shown as a deduction from general obligation bonded debt.

Prior to fiscal year 2014, the School District did not have any bonded debt.

**Greenville City School District**  
*Ratios of Outstanding Debt by Type*  
*Last Six Fiscal Years*

Fiscal Year	General Obligation Bonds	Population (1)	Total Personal Income (2)	Percentage of Personal Income	Debt Per Capita
2019	\$42,435,617	21,176	\$495,813,386	8.56%	\$2,004
2018	43,094,075	21,989	475,770,518	9.06%	1,960
2017	43,748,008	22,109	471,293,898	9.28%	1,979
2016	44,382,402	22,109	461,881,888	9.61%	2,007
2015	45,007,242	22,109	415,670,000	10.83%	2,036
2014	45,597,515	22,109	455,000,000	10.02%	2,062

Source:

- (1) US Bureau of Census
- (2) State of Ohio Department of Taxation.

Prior to fiscal year 2014, the School District did not have any bonded debt.

This page intentionally left blank



**Greenville City School District**  
*Computation of Direct and Overlapping Governmental Activities Debt*  
*June 30, 2019*

Jurisdiction	Governmental Activities Debt	Percentage Applicable to School District (1)	Amount Applicable to School District
Direct:			
Greenville City School District	\$42,435,617	100.00%	\$42,435,617
Overlapping:			
Darke County *			
General Obligation Bonds	4,780,000	38.84%	1,856,552
Total	\$47,215,617		\$44,292,169

Source: \* Darke County Auditor - Data is presented on a calendar year basis because that is the manner in which information is maintained by the County Auditor. The latest information available is fiscal year 2018.

(1) Percentages were determined by dividing the assessed valuation of the political subdivision located within the boundaries of the School District by the total assessed valuation of the subdivision. The valuations used were for the 2019 collection year.

Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the School District. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the School District. This process recognizes that, when considering the School District's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account.

**Greenville City School District**  
*Computation of Legal Debt Margin*  
*Last Ten Fiscal Years*

	2010	2011	2012
Assessed Value	\$421,104,610	\$418,421,860	\$407,069,430
Less Railroad and Telephone Property Valuation	(391,835)	(33,420)	(34,730)
Less General Business Tangible Personal Property Valuation	(783,940)	0	0
<b>Total Assessed Valuation used to Calculate Legal Debt Margin (1)</b>	<b><u>\$419,928,835</u></b>	<b><u>\$418,388,440</u></b>	<b><u>\$407,034,700</u></b>
Overall Debt Limit - 9% of Assessed Value (2)	<u>\$37,793,595</u>	<u>\$37,654,960</u>	<u>\$36,633,123</u>
Amount of Debt Applicable to Debt Limit:			
General Obligation Bonds	0	0	0
Less Amount Available in Debt Service	<u>0</u>	<u>0</u>	<u>0</u>
<b>Total</b>	<u>0</u>	<u>0</u>	<u>0</u>
Amount of Debt Subject to the Limit	<u>0</u>	<u>0</u>	<u>0</u>
<b>Overall Debt Margin (3)</b>	<b><u>\$37,793,595</u></b>	<b><u>\$37,654,960</u></b>	<b><u>\$36,633,123</u></b>
Unvoted Debt Limit - 0.10% of Assessed Value (2)	<u>\$419,929</u>	<u>\$418,388</u>	<u>\$407,035</u>

Source: Darke County Auditor and School District Financial Records

(1) The definition of tax valuation for the purpose of calculating the debt margin was modified by H.B. 530, effective 3/30/06, to exclude tangible personal property used in business, telephone or telegraph property, interexchange telecommunications company property, or personal property owned or leased by a railroad company and used in railroad operations.

(2) Ohio Bond Law sets a limit of nine percent for overall debt and 1/10 of one percent for unvoted debt.

(3) The Superintendent of Public Instruction in Ohio, in accordance with Ohio Revised Code Section 133.06(E), certified the School District as an "Approved Special Needs District" in 2013, which enabled the School District to issue bonded debt in excess of the limits statutorily set by the Ohio Bond Law.

2013	2014	2015	2016	2017	2018	2019
\$412,949,690	\$415,177,200	\$456,114,086	\$461,450,350	\$468,901,330	\$488,359,050	\$500,109,280
(39,980)	(46,830)	(43,770)	(45,480)	(48,890)	(63,670)	(100,690)
0	0	0	0	0	0	0
<u>\$412,909,710</u>	<u>\$415,130,370</u>	<u>\$456,070,316</u>	<u>\$461,404,870</u>	<u>\$468,852,440</u>	<u>\$488,295,380</u>	<u>\$500,008,590</u>
<u>\$37,161,874</u>	<u>\$37,361,733</u>	<u>\$41,046,328</u>	<u>\$41,526,438</u>	<u>\$42,196,720</u>	<u>\$43,946,584</u>	<u>\$45,000,773</u>
0	44,999,994	44,421,995	43,804,995	43,174,995	42,524,995	41,869,995
0	(425,994)	(572,882)	(907,653)	(1,456,212)	(2,776,032)	(2,562,483)
0	44,574,000	43,849,113	42,897,342	41,718,783	39,748,963	39,307,512
0	44,574,000	43,849,113	42,897,342	41,718,783	39,748,963	39,307,512
<u>\$37,161,874</u>	<u>(\$7,212,267)</u>	<u>(\$2,802,785)</u>	<u>(\$1,370,904)</u>	<u>\$477,937</u>	<u>\$4,197,621</u>	<u>\$5,693,261</u>
<u>\$412,910</u>	<u>\$415,130</u>	<u>\$456,070</u>	<u>\$461,405</u>	<u>\$468,852</u>	<u>\$488,295</u>	<u>\$500,009</u>

**Greenville City School District**  
*Demographic and Economic Statistics*  
*Last Ten Fiscal Years*

Year	(1) Darke County Population	(1) School District Population	(2) Total Personal Income	(2) Per Capita Income	(1) Median Household Income	(1) Median Age	(3) School Enrollment	(4) Darke County Unemployment Rate	(5) Total Assessed Value
2019	51,323	21,176	\$495,813,386	\$30,002	\$46,779	42	2,905	4.0%	\$500,109,280
2018	51,536	21,989	475,770,518	29,648	47,043	42	2,971	3.4%	488,359,050
2017	51,778	22,109	471,293,898	29,613	44,632	44	3,197	3.7%	468,901,330
2016	52,185	22,109	461,881,888	28,995	45,835	43	3,031	3.9%	461,450,350
2015	52,376	22,109	415,670,000	27,662	39,129	43	3,024	5.1%	456,114,086
2014	52,376	22,109	455,000,000	26,748	43,001	43	3,121	4.8%	415,177,200
2013	52,959	22,109	453,392,736	26,748	42,994	43	3,110	6.4%	412,949,690
2012	52,959	22,109	424,944,389	27,782	40,249	44	3,101	6.8%	407,069,430
2011	52,959	22,109	398,281,047	26,748	37,620	44	3,122	9.4%	418,421,860
2010	53,260	22,620	303,023,871	26,791	41,128	40	3,185	10.4%	421,104,610

Source: (1) US Bureau of Census  
(2) State of Ohio Department of Taxation.  
(3) School Foundation Total Headcount (Formula ADM)  
(4) Ohio Department of Job and Family Services  
(5) Darke County Auditor

**Greenville City School District**

*Principal Employers  
2019 and 2010*

Employer	2019			2010		
	Number of Employees	Rank	Percentage of Total Employment	Number of Employees	Rank	Percentage of Total Employment
Whirlpool Corporation - Greenville	1,261	1	8.91%	684	2	7.21%
Kelly Services USA, LLC	1,233	2	8.71%	509	5	5.36%
Greenville Technology, Inc	987	3	6.98%	778	1	8.20%
Wayne Hospital	554	4	3.91%	649	3	6.84%
Greenville City School Distric	548	5	3.87%	510	4	5.38%
Brethren Retirement Community	529	6	3.74%	385	7	4.06%
Darke County	464	7	3.28%	347	8	3.66%
Beauty Systems Group, LLC	446	8	3.15%	214	10	2.26%
Fram Group Operations, LLC	425	9	3.00%	N/A	N/A	0.00%
First Call Staffing	354	10	2.50%	N/A	N/A	0.00%
Wal-Mart	N/A	N/A	0.00%	405	6	4.27%
Scott M & A Corporation	N/A	N/A	0.00%	216	9	2.28%
Total Employees	6,801		48.05%	4,697		49.52%
All Other Employers	7,352		51.95%	4,791		50.48%
Total Employment within the School Distric	14,153		100.00%	9,488		100.00%

Source: Greenville City Income Tax Department, based upon number of W-2's issued during the year

The number of employees for Greenville Schools includes substitute teachers, and supplemental contract employee

This page intentionally left blank

**Greenville City School District**

*Per Pupil Cost*

*Last Ten Fiscal Years*

---

---

<u>Year</u>	<u>General Fund Expenditures (1)</u>	<u>Average Daily Student Enrollment (2)</u>	<u>Per Pupil Cost</u>
2019	\$29,452,316	2,905	\$10,138
2018	28,683,787	2,971	9,655
2017	29,802,821	3,197	9,322
2016	25,412,980	3,031	8,384
2015	25,921,552	3,024	8,572
2014	26,435,035	3,121	8,470
2013	25,408,047	3,110	8,170
2012	25,933,586	3,101	8,363
2011	24,167,688	3,122	7,741
2010	23,614,022	3,185	7,414

Source: School District Financial Records.

(1) Includes other financing uses.

(2) School Foundation Total Headcount

**Greenville City School District**  
*School District Employees by Function*  
*Last Ten Fiscal Years*

Function/Program	2010	2011	2012	2013
Regular Instruction				
Elementary Classroom Teachers	74.00	65.00	76.00	73.50
Junior High Classroom Teachers	23.00	28.50	26.50	25.50
High School Classroom Teachers	34.00	34.50	32.50	32.00
Special Instruction				
Gifted Education Teachers	2.00	2.00	2.00	1.00
Special Needs Teachers	45.50	43.50	39.50	38.00
Vocational Instruction	19.00	19.50	17.50	15.00
Adult/Continuing	1.00	1.00	1.00	1.00
Support Services				
Pupils and Instructional Staff	48.00	47.50	55.00	55.00
Board of Education	5.00	5.00	5.00	5.00
Administration	26.00	24.50	24.00	25.50
Fiscal	6.00	6.00	5.00	5.00
Operation and Maintenance of Plant	13.50	12.50	11.50	12.50
Central	4.00	4.00	6.00	6.00
Transportation	26.00	28.00	24.00	24.00
Operation of Non-Instructional Services	<u>27.00</u>	<u>24.50</u>	<u>20.50</u>	<u>18.50</u>
 Total Number of Employees	 <u>354.00</u>	 <u>346.00</u>	 <u>346.00</u>	 <u>337.50</u>

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

Source: District Personnel Directory (Approximately October each fiscal year)



2014	2015	2016	2017	2018	2019
72.00	71.00	73.50	68.00	68.00	68.00
26.50	23.50	21.00	21.00	21.00	21.00
31.00	28.50	29.00	33.50	33.50	38.00
1.00	1.00	1.00	1.00	1.00	1.00
41.50	42.00	41.50	38.00	38.00	35.00
14.50	14.50	15.50	15.50	15.50	16.00
0.00	0.00	0.00	0.00	0.00	0.00
51.50	52.50	51.00	55.00	54.00	52.00
5.00	5.00	5.00	5.00	5.00	5.00
25.50	24.50	24.50	27.50	27.50	27.50
5.00	5.00	5.00	5.00	4.00	4.00
12.50	12.50	12.50	12.50	12.50	12.50
6.00	6.00	7.00	7.00	7.00	7.00
24.00	25.00	25.00	23.50	22.00	22.00
15.00	15.00	13.50	20.00	20.00	20.00
<u>331.00</u>	<u>326.00</u>	<u>325.00</u>	<u>332.50</u>	<u>329.00</u>	<u>329.00</u>

**Greenville City School District**  
*Building Statistics*  
*Last Ten Fiscal Years*

	2010	2011	2012	2013
<b>Greenville Intermediate School</b>				
Constructed in 1950 with addition in 1953				
Total Building Square Footage	38,611	38,611	38,611	38,611
Acreage	2.70	2.70	2.70	2.70
Enrollment Grades K-5- 2007-08 3-4	431	425	390	494
Student Capacity	309	309	309	309
Regular Instructional Classrooms	21	21	21	21
Regular Instructional Teachers	20	23	23	20
Special Instructional Classrooms	4	4	4	4
Special Instructional Teachers	6	6	6	6.5
Extracurricular Space - Gymnasium				
Square Footage	2,345	2,345	2,345	2,345
Cafeteria facilities square footage	914	914	914	914
Library/Media Center square footage	1,790	1,790	1,790	1,790
<b>Greenville Middle School</b>				
Constructed in 1911 with additions in 1950,1953 and two modulars in 2008				
Total Building Square Footage	41,310	41,310	41,310	41,310
Acreage	2.40	2.40	2.40	2.40
Enrollment Grades 5-6	418	400	413	464
Student Capacity	407	407	407	407
Regular and Special Instructional Classrooms	23	23	23	23
Regular Instructional Teachers	18	23	20	17.75
Special Instructional Teachers	7	7	6	7
Extracurricular Space - Gymnasium				
Square Footage	3,376	3,376	3,376	3,376
Cafeteria facilities square footage	754	754	754	754
Library/Media Center square footage	1,538	1,538	1,538	1,538
<b>Greenville Primary School, Woodland Heights Elementary School</b>				
(building was sold at the end of 2018)Constructed in 1956 with addition in 1968, modulars in 2008				
Total Building Square Footage	44,065	44,065	44,065	51,105
Acreage	20.00	20.00	20.00	20.00
Enrollment Grades K-5; 2007-08 K-2	634	606	602	588
Student Capacity	547	547	547	647
Regular and Special Instructional Classrooms	28	28	28	36
Regular Instructional Teachers	26	27	35	34.5
Special Instructional Teachers	12	14	6	7
Extracurricular Space - Gymnasium				
Square Footage	4,221	4,221	4,221	4,221
Cafeteria facilities square footage	2,274	2,274	2,274	2,274
Library/Media Center square footage	855	855	855	855
<b>Memorial Hall Central Office</b>				
Constructed in 1910 with addition in 1953				
Total Building Square Footage	45,200	45,200	45,200	45,200
Acreage	1.10	1.10	1.10	1.10
<b>Transportation Building</b>				
Purchased in 1973				
Total Building Square Footage	7,200	7,200	7,200	7,200
Acreage	1.50	1.50	1.50	1.50

2014	2015	2016	2017	2018	2019
38,611	38,611	38,611	38,611	N/A	N/A
2,70	2,70	2,70	2,70	N/A	N/A
389	377	377	377	N/A	N/A
309	309	309	309	N/A	N/A
24	17	17	17	N/A	N/A
21	21	21	21	N/A	N/A
1	4	4	4	N/A	N/A
6	6	6	6	N/A	N/A
2,345	2,345	2,345	2,345	N/A	N/A
914	914	914	914	N/A	N/A
1,790	1,790	1,790	1,790	N/A	N/A
38,110	38,110	38,110	38,110	N/A	N/A
2,40	2,40	2,40	2,40	N/A	N/A
367	386	386	386	N/A	N/A
307	307	307	307	N/A	N/A
19	26	26	26	N/A	N/A
18	16	16	16	N/A	N/A
6	6	6	6	N/A	N/A
3,376	3,376	3,376	3,376	N/A	N/A
754	754	754	754	N/A	N/A
1,538	1,538	1,538	1,538	N/A	N/A
36,145	36,145	36,145	N/A	N/A	N/A
20.00	20.00	20.00	N/A	N/A	N/A
576	605	605	N/A	N/A	N/A
297	297	297	N/A	N/A	N/A
22	29	29	N/A	N/A	N/A
31	31	31	N/A	N/A	N/A
9	7	7	N/A	N/A	N/A
4,221	4,221	4,221	N/A	N/A	N/A
2,274	2,274	2,274	N/A	N/A	N/A
855	855	855	N/A	N/A	N/A
45,200	45,200	45,200	45,200	45,200	45,200
2.00	2.00	2.00	2.00	2.00	2.00
7,200	7,200	7,200	7,200	7,200	7,200
1.50	1.50	1.50	1.50	1.50	1.50

(Continued)

**Greenville City School District**  
*Building Statistics*  
*Last Ten Fiscal Years*  
(Continued)

	2010	2011	2012	2013
<b>Greenville Junior High School</b>				
Constructed in 1924				
Total Building Square Footage	112,495	112,495	112,495	112,495
Acreage	2.60	2.60	2.60	2.60
Enrollment Grades 7-8	435	415	523	500
Teaching Stations	40	40	40	40
Student Capacity	868	868	868	868
Regular Instructional Classrooms	23	28	23	23
Regular Instructional Teachers	27	28	25	22.5
Special Instructional Teachers	7	4	7	6
Special Instructional Classrooms	4	6	4	4
Vocational Instructional Square Footage	4,725	4,725	4,725	4,725
Vocational Instructional Teachers	0	0	0	0
Extracurricular Space - Gymnasium				
Square Footage	8,267	8,267	8,267	8,267
Cafeteria facilities square footage	4,043	4,043	4,043	4,043
Library/Media Center square footage	2,230	2,230	2,230	2,230
<b>K-8 Building</b>				
Constructed in 2017				
Total Building Square Footage	N/A	N/A	N/A	N/A
Acreage	N/A	N/A	N/A	N/A
Enrollment Grades K-8	N/A	N/A	N/A	N/A
Student Capacity	N/A	N/A	N/A	N/A
Regular and Special Instructional Classrooms	N/A	N/A	N/A	N/A
Regular Instructional Teachers	N/A	N/A	N/A	N/A
Special Instructional Teachers	N/A	N/A	N/A	N/A
Extracurricular Space - Gymnasium				
Square Footage	N/A	N/A	N/A	N/A
Cafeteria facilities square footage	N/A	N/A	N/A	N/A
Library/Media Center square footage	N/A	N/A	N/A	N/A
<b>Greenville Senior High School</b>				
Constructed in 1962 with additions in 1971, 1978, and 2002				
Total Building Square Footage	170,493	170,493	170,493	170,493
Acreage	19.67	19.67	19.67	19.67
Enrollment Grades 9-12	957	944	957	1,064
Student Capacity	829	829	829	829
Regular Instructional Classrooms	45	51	45	45
Regular Instructional Teachers	40	38	40	36.25
Special Instructional Classrooms	4	9	4	4
Special Instructional Teachers	13	11	13	11.5
Vocational Square Footage	34,453	34,453	34,453	34,453
Vocational Instructional Teachers	19	20	18	15
Extracurricular Space - Gymnasium				
Square Footage	22,541	22,541	22,541	22,541
Cafeteria facilities square footage	6,512	6,512	6,512	6,512
Library/Media Center square footage	3,691	3,691	3,691	3,691

Note: Student enrollment includes physical head counts by building, rather than total pupils residing in public school system

Source: School District Building Secretaries and Capital Asset Record

2014	2015	2016	2017	2018	2019
112,495	112,495	112,495	112,495	N/A	N/A
2,60	2,60	2,60	2,60	N/A	N/A
400	371	371	367	N/A	N/A
40	40	40	40	N/A	N/A
868	868	868	868	N/A	N/A
25	21	21	21	N/A	N/A
24	21	21	21	N/A	N/A
8	8	8	8	N/A	N/A
2	3	3	3	N/A	N/A
4,725	4,725	4,725	4,725	N/A	N/A
3	0	0	0	N/A	N/A
8,267	8,267	8,267	8,267	N/A	N/A
4,043	4,043	4,043	4,043	N/A	N/A
2,230	2,230	2,230	2,230	N/A	N/A
N/A	N/A	N/A	231,368	231,368	231,368
N/A	N/A	N/A	62	62	62
N/A	N/A	N/A	882	2,137	2,041
N/A	N/A	N/A	1,945	1,945	1,945
N/A	N/A	N/A	158	158	158
N/A	N/A	N/A	90	90	90
N/A	N/A	N/A	27	27	27
N/A	N/A	N/A	1,822	1,822	1,822
N/A	N/A	N/A	7,370	7,370	7,370
N/A	N/A	N/A	6,635	6,635	6,635
170,493	170,493	170,493	170,493	170,493	170,493
19.67	19.67	19.67	19.67	19.67	19.67
873	876	876	834	834	864
829	829	829	829	829	829
48	53	53	53	53	53
37	34	34	34	34	34
1	5	5	5	5	5
13	12	12	12	12	12
34,453	34,453	34,453	34,453	34,453	34,453
15	15	15	15	15	15
22,541	22,541	22,541	22,541	22,541	22,541
6,512	6,512	6,512	6,512	6,512	6,512
3,691	3,691	3,691	3,691	3,691	3,691

**Greenville City School District**  
*Full-Time Equivalent Teachers by Education*  
*Last Ten Fiscal Years*

Degree	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Non-Degreed Vocational	5.0	4.5	4.5	4.5	3.5	3.5	4.5	4.5	4.0	3.0
Associate's Degree	0.0	0.0	1.0	1.0	1.0	1.0	1.0	0.0	1.0	1.0
Bachelor's Degree	4.0	7.0	4.0	7.0	8.0	6.0	6.0	9.0	9.0	9.0
Bachelor + 15	10.0	8.5	9.5	12.5	17.5	16.0	18.0	16.0	17.0	14.0
Bachelor + 30	36.0	38.0	41.0	32.0	32.0	34.5	39.0	36.0	33.0	31.0
Master's Degree	69.0	60.0	61.5	67.0	63.5	66.0	61.5	62.5	59.0	56.0
Master + 15	75.0	77.0	79.0	65.0	63.0	57.0	54.0	56.0	61.0	69.0
Doctorate	2.0	2.0	2.0	2.0	1.0	1.0	1.0	1.0	1.0	0.0
Total	<u>201.0</u>	<u>197.0</u>	<u>202.5</u>	<u>191.0</u>	<u>189.5</u>	<u>185.0</u>	<u>185.0</u>	<u>185.0</u>	<u>185.0</u>	<u>183.0</u>

Source: District EMIS Reports

**Greenville City School District**  
*Teacher to Student Ratio*  
*Last Ten Fiscal Years*

Year	Teacher to Student Ratio (1)
2019	1:15.9
2018	1:16.1
2017	1:17.3
2016	1:16.4
2015	1:16.3
2014	1:16.4
2013	1:17.7
2012	1:16.4
2011	1:18.2
2010	1:16.6

(1) Only classroom teachers are included in calculation

Source: District EMIS Reports

**Greenville City School District**  
*Property Value,  
 Financial Institution Deposits and Building Permits  
 Last Ten Years*

Year	Property Value (Real Estate Only) (1)	Financial Institution Bank Deposits	Value of Permits Issued Darke County	Value of Permits Issued Adams Township	Value of Permits Issued Greenville Township	Value of Permits Issued Greenville City	Value of Permits Issued Gettysburg Village
2019	\$474,839,370	\$1,232,984,000	\$10,426,003	\$467,092	\$2,383,900	\$3,649,991	\$64,203
2018	464,053,310	1,181,465,000	8,778,588	525,500	1,409,300	1,650,938	28,200
2017	445,378,410	1,163,366,000	7,498,113	267,060	1,239,220	2,004,963	11,000
2016	439,203,960	1,111,290,000	5,770,970	497,920	511,350	4,312,640	23,890
2015	434,340,510	1,073,051,000	1,863,190	295,710	435,540	919,420	960
2014	393,605,290	1,033,656,000	1,206,690	135,820	393,690	250,020	6,700
2013	392,774,120	864,868,000	3,153,190	330,120	587,720	1,852,630	6,260
2012	393,420,050	838,720,000	2,174,790	332,980	407,000	937,920	9,790
2011	405,064,690	593,261,000	2,277,690	317,340	525,900	958,330	2,140
2010	401,934,780	722,029,000	6,993,740	226,800	814,980	5,332,320	18,380

Sources: Darke County Auditor, Building Department reports and Federal Reserve Bank of Cleveland and FDIC Insurance Sources.

(1) Represents assessed value.



Value of Permits Issued Liberty Township	Value of Permits Issued Neave Township	Value of Permits Issued Wayne Lakes Village	Value of Permits Issued Richland Township	Value of Permits Issued Van Buren Township	Value of Permits Issued Washington Township	Value of Permits Issued Wayne Township
\$616,200	\$764,500	\$43,800	\$835,067	\$497,500	\$19,800	\$2,195,200
129,000	278,600	20,900	396,300	520,000	738,820	3,084,000
1,226,000	520,500	52,500	1,116,170	523,160	294,450	1,240,090
21,000	150,630	13,390	66,220	10,770	163,160	0
0	43,710	7,070	107,530	0	53,250	0
0	193,240	8,930	81,090	33,130	104,070	0
0	106,070	53,150	81,020	910	132,510	2,800
0	241,640	25,570	60,430	35,000	124,460	0
0	129,270	9,030	96,710	12,530	221,010	5,430
0	220,500	47,880	127,020	2,480	203,380	0

**Greenville City School District**  
*Success Indicators*  
*Last Ten Fiscal Years*

Indicator - District Testing	2010	2011	2012	2013
Third Grade Achievement Test				
Reading	81.50%	84.20%	82.00%	83.50%
Mathematics	74.80%	83.70%	81.40%	84.50%
Fourth Grade Achievement Test				
Writing	N/A	N/A	N/A	N/A
Reading	80.30%	86.50%	83.10%	87.60%
Mathematics	72.50%	80.20%	72.10%	71.40%
Social Studies	N/A	N/A	N/A	N/A
Fourth Grade Proficiency Test				
Writing	N/A	N/A	N/A	N/A
Reading	N/A	N/A	N/A	N/A
Mathematics	N/A	N/A	N/A	N/A
Citizenship	N/A	N/A	N/A	N/A
Fifth Grade Achievement Test				
Reading	71.40%	76.30%	82.40%	73.90%
Mathematics	68.40%	66.20%	75.90%	74.90%
Science	78.60%	74.70%	81.90%	67.30%
Sixth Grade Proficiency Test				
Writing	N/A	N/A	N/A	N/A
Reading	85.20%	89.90%	84.80%	83.20%
Mathematics	76.70%	71.40%	79.70%	75.70%
Citizenship	N/A	N/A	N/A	N/A
Sixth Grade Achievement Test				
Social Studies	N/A	N/A	N/A	N/A
Reading	N/A	N/A	N/A	N/A
Mathematics	N/A	N/A	N/A	N/A
Seventh Grade Achievement Test				
Mathematics	68.20%	68.90%	74.70%	75.40%
Reading	79.50%	74.80%	84.30%	80.40%
Writing	N/A	N/A	N/A	N/A
Eighth Grade Achievement Test				
Reading	81.20%	89.80%	84.20%	87.80%
Mathematics	64.60%	81.10%	81.80%	84.90%
Science	64.20%	66.80%	78.30%	77.90%
Tenth Grade Ohio Graduation Test				
Writing	82.40%	86.90%	75.30%	84.80%
Reading	86.80%	84.30%	79.00%	84.90%
Mathematics	80.00%	73.80%	78.20%	82.90%
Social Studies	80.00%	75.50%	71.10%	76.60%
Science	69.80%	67.20%	68.20%	76.60%

2014	2015	2016	2017	2018	2019
80.30%	78.00%	56.00%	58.50%	65.70%	67.20%
78.80%	60.00%	60.20%	53.80%	67.60%	74.50%
94.10%	N/A	N/A	N/A	N/A	N/A
84.00%	N/A	47.90%	60.90%	63.60%	61.00%
N/A	N/A	76.40%	73.60%	67.80%	78.60%
N/A	N/A	70.10%	80.70%	N/A	N/A
N/A	67.00%	N/A	N/A	N/A	N/A
N/A	67.00%	N/A	N/A	N/A	N/A
N/A	61.00%	N/A	N/A	N/A	N/A
N/A	70.00%	N/A	N/A	N/A	N/A
68.80%	65.00%	58.70%	64.00%	64.60%	57.50%
69.40%	83.00%	66.50%	64.10%	65.20%	63.80%
70.10%	62.00%	69.80%	65.20%	64.60%	63.80%
N/A	52.00%	N/A	N/A	N/A	N/A
87.90%	52.00%	N/A	N/A	N/A	N/A
76.40%	74.00%	N/A	N/A	N/A	N/A
N/A	47.00%	N/A	N/A	N/A	N/A
N/A	N/A	60.00%	66.90%	N/A	N/A
N/A	N/A	53.50%	55.80%	56.80%	44.00%
N/A	N/A	63.80%	62.40%	65.40%	63.70%
84.80%	61.00%	59.50%	71.10%	60.00%	61.70%
77.20%	69.00%	46.30%	53.10%	58.20%	62.30%
N/A	69.00%	N/A	N/A	N/A	N/A
87.10%	62.00%	37.60%	41.70%	52.30%	53.70%
81.60%	54.00%	62.90%	62.20%	41.70%	50.00%
67.20%	55.00%	67.90%	67.30%	74.70%	68.50%
83.50%	89.00%	N/A	N/A	N/A	N/A
86.20%	87.00%	N/A	N/A	N/A	N/A
84.40%	87.00%	N/A	N/A	N/A	N/A
82.10%	83.00%	N/A	N/A	N/A	N/A
80.40%	81.00%	N/A	N/A	N/A	N/A

(Continued)

**Greenville City School District**  
*Success Indicators*  
*Last Ten Fiscal Years*  
*(Continued)*

Indicator - District Testing	2010	2011	2012	2013
<b>Eleventh Grade Ohio Graduation Test</b>				
Writing	90.70%	90.70%	90.60%	87.60%
Reading	83.80%	83.80%	91.00%	87.20%
Mathematics	85.40%	85.40%	89.70%	85.00%
Social Studies	80.60%	80.60%	83.40%	85.00%
Science	79.80%	79.80%	84.80%	81.40%
<b>Twelfth Grade Ohio Graduation Test</b>				
Writing	>95.0%	>95.0%	66.00%	91.80%
Reading	>95.0%	>95.0%	66.00%	92.70%
Mathematics	93.00%	93.00%	66.00%	91.30%
Social Studies	93.40%	93.40%	60.00%	89.00%
Science	92.60%	92.60%	25.00%	90.00%
<b>High School Achievement Test</b>				
Government	N/A	N/A	N/A	N/A
History	N/A	N/A	N/A	N/A
English I	N/A	N/A	N/A	N/A
English II	N/A	N/A	N/A	N/A
Algebra	N/A	N/A	N/A	N/A
Geometry	N/A	N/A	N/A	N/A
Biology	N/A	N/A	N/A	N/A
National Merit Recognized Scholars	0	0	2	0
<b>Presidential Award for Educational Excellence</b>				
Achieved by 10% of twelfth grade students	10.00%	11.00%	13.40%	12.00%
Achieved by 15% of eighth grade students	27.00%	20.20%	N/A	N/A
Achieved by 15% of sixth grade students	19.20%	N/A	N/A	N/A
Achieved by 15% of fifth grade students	25.40%	N/A	N/A	N/A
<b>Diploma with Honors per State criteria</b>				
Achieved by 15% of all seniors	15.00%	10.00%	N/A	N/A
<b>Award of Merit Curriculum per State criteria</b>				
Achieved by 15% of all seniors	22.00%	22.00%	N/A	N/A
Percent of Students Awarded Scholarships	29.00%	22.00%	N/A	N/A

Source: School District Internal Reports

N/A - Information not available

2014	2015	2016	2017	2018	2019
93.10%	33.00%	92.90%	N/A	N/A	N/A
92.60%	18.00%	94.40%	N/A	N/A	N/A
92.60%	22.00%	91.80%	N/A	N/A	N/A
89.70%	26.00%	92.30%	N/A	N/A	N/A
88.70%	3.00%	89.80%	N/A	N/A	N/A
89.90%	0.00%	N/A	N/A	N/A	N/A
91.20%	72.00%	N/A	N/A	N/A	N/A
88.70%	69-100%	N/A	N/A	N/A	N/A
89.90%	68-75%	N/A	N/A	N/A	N/A
88.20%	62.00%	N/A	N/A	N/A	N/A
N/A	N/A	86.70%	77.70%	89.80%	82.60%
N/A	N/A	80.40%	72.40%	69.60%	76.20%
N/A	N/A	48.20%	64.00%	61.30%	67.60%
N/A	N/A	47.70%	47.20%	58.60%	53.40%
N/A	N/A	34.70%	46.40%	45.00%	45.90%
N/A	N/A	61.80%	44.80%	38.60%	46.70%
N/A	N/A	65.30%	66.70%	80.10%	80.70%
4	0	0	0	0	0
14.30%	12.00%	N/A	N/A	N/A	N/A
3.50%	N/A	N/A	N/A	N/A	N/A
23.00%	15.00%	N/A	N/A	N/A	N/A
22.00%	23.00%	N/A	N/A	N/A	N/A
19.80%	13.00%	N/A	N/A	N/A	N/A
26.40%	N/A	N/A	N/A	N/A	N/A
33.00%	20.00%	N/A	N/A	N/A	N/A

**Greenville City School District**

*Historical Data Indicators*

*Last Ten Fiscal Years*

*(cash basis of accounting)*

<b>GREENVILLE CITY SCHOOL DISTRICT</b>	2010	2011	2012	2013
Formula ADM	\$3,185	\$3,122	\$3,101	\$3,110
Valuation Per Pupil	130,460	134,139	130,604	132,795
Total Property Tax Per Pupil	3,341	3,397	3,508	3,492
Total Revenue Per Pupil	9,736	9,595	10,982	10,476
State Revenue Per Pupil	4,876	4,586	4,904	4,860
State Revenue as Percent of Total	50.10%	47.80%	45.35%	46.39%
Local Revenue Per Pupil	4,041	4,207	4,836	4,733
Local Revenue as Percent of Total	41.50%	43.80%	44.40%	45.18%
Federal Revenue Per Pupil	819	802	1,116	540
Federal Revenue as Percent of Total	8.40%	8.40%	10.25%	8.43%
State SF3 Funding Per Pupil	3,648	3,477	3,508	2,664
Total Expenditure Per Pupil	9,020	8,772	9,382	9,088
Instructional Expenditure Per Pupil	5,482	5,421	5,652	5,915
Pupil Support Expenditure Per Pupil	665	694	720	314
Staff Support Expenditure Per Pupil	533	424	430	270
Administrative Expenditure Per Pupil	1,104	1,075	1,194	1,374
Building Operation Expenditure Per Pupil	1,236	1,158	1,386	1,215
Current Operating Voted Millage	35.31	35.45	35.55	35.43
Effective Class 1 Millage	23.94	24.11	24.89	24.78
Effective Class 2 Millage	27.94	28.16	29.02	29.54

<b>STATEWIDE AVERAGES</b>	2010	2011	2012	2013
Formula ADM	\$2,886	\$2,867	\$2,819	\$2,848
Valuation Per Pupil	138,142	141,110	153,210	135,082
Total Property Tax Per Pupil	4,767	4,872	5,063	5,146
Total Revenue Per Pupil	10,756	11,232	11,119	11,840
State Revenue Per Pupil	4,738	5,109	4,904	4,977
State Revenue as Percent of Total	44.10%	45.50%	44.10%	42.03%
Local Revenue Per Pupil	4,918	5,011	5,255	5,883
Local Revenue as Percent of Total	45.70%	44.60%	47.30%	49.69%
Federal Revenue Per Pupil	1,100	1,112	960	980
Federal Revenue as Percent of Total	10.20%	9.90%	8.60%	8.28%
State SF3 Funding Per Pupil	3,707	3,563	3,628	3,041
Total Expenditure Per Pupil	10,512	10,571	10,507	N/A
Instructional Expenditure Per Pupil	5,831	5,862	5,818	6,130
Pupil Support Expenditure Per Pupil	1,051	1,050	1,036	594
Staff Support Expenditure Per Pupil	363	390	391	355
Administrative Expenditure Per Pupil	1,287	1,297	1,303	1,363
Building Operation Expenditure Per Pupil	1,980	1,972	1,959	2,004
Current Operating Millage	45.36	49.10	49.60	49.17
Effective Class 1 Millage	26.34	30.20	31.14	30.42
Effective Class 2 Millage	29.76	33.77	35.03	34.57

Source: Ohio Department of Education

(1) The majority of this year's information is not yet available from the Ohio Department of Education

2014	2015	2016	2017	2018	2019 (1)
\$3,121	\$3,024	\$3,031	\$3,197	\$2,971	\$2,905
132,858	129,576	150,665	152,130	157,712	161,967
3,980	3,807	3,804	3,841	3,982	4,003
9,886	10,196	12,368	12,368	1,327	12,766
1,693	4,046	5,957	5,957	6,070	5,971
47.47%	39.68%	48.17%	48.17%	46.24%	46.77%
4,338	4,440	4,927	4,927	5,120	5,105
43.88%	43.55%	0.40%	39.84%	39.01%	39.99%
855	710	826	826	1,141	898
8.65%	6.96%	6.68%	6.68%	8.69%	7.04%
2,946	3,439	3,421	3,421	3,433	3,490
9,464	8,755	9,435	9,435	10,203	10,340
6,259	5,073	5,990	5,990	6,532	6,554
358	312	330	330	637	379
251	146	190	190	298	313
1,404	1,263	1,525	1,525	1,636	1,655
1,192	1,961	1,400	1,400	1,370	1,440
35.43	35.07	35.07	35.03	34.97	34.85
24.79	23.67	23.67	23.63	23.57	23.45
29.52	29.05	29.05	29.11	29.14	26.73

2014	2015	2016	2017	2018	2019 (1)
\$2,833	\$2,811	\$0	\$2,824	\$2,812	\$2,800
137,970	141,431	141,305	144,660	148,683	155,016
5,983	5,499	5,489	5,588	5,831	5,988
10,872	10,558	13,394	13,829	14,223	N/A
4,664	4,749	5,866	6,026	6,084	N/A
42.90%	44.98%	44.00%	43.57%	42.78%	N/A
5,370	5,007	5,570	5,779	6,059	N/A
49.40%	47.42%	42.00%	41.79%	42.60%	N/A
838	802	991	985	949	N/A
7.71%	7.60%	7.00%	7.12%	6.67%	N/A
3,222	3,393	0	3,907	4,024	N/A
10,913	9,348	11,164	11,603	11,953	N/A
6,362	4,996	6,469	6,026	6,950	N/A
625	493	666	701	739	N/A
400	319	404	413	419	N/A
1,426	1,206	1,514	1,548	1,601	N/A
2,099	2,334	2,111	2,201	2,244	N/A
49.60	N/A	50	50	50	50
30.89	N/A	31	31	31	31
35.26	N/A	36	36	36	36

**Greenville City School District**  
*Percentage of Students Who Receive Free and Reduced Lunches*  
*Last Ten Fiscal Years*

District Buildings (1)	2010	2011	2012	2013	2014
Greenville Intermediate School	64.51%	63.14%	61.07%	58.65%	59.48%
Greenville Junior High School	66.47%	62.43%	63.21%	63.98%	52.88%
Greenville Middle School	68.97%	68.28%	63.41%	61.63%	57.33%
Greenville Primary School	46.70%	65.98%	68.11%	65.47%	62.68%
Greenville Senior High School	49.57%	40.62%	37.43%	35.11%	31.12%
District-wide	63.60%	65.40%	63.71%	60.91%	56.77%

Source: Food Service Director Records -  
Office of Child Nutrition Services ODE

N/A - Information not available

(1) With the new K-8 building, Greenville Primary is included in the Greenville Intermediate data, and Greenville Middle is with the Greenville Junior High Data,



---

---

<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018 (1)</u>	<u>2019</u>
61.09%	57.67%	57.18%	54.17%	54.14%
54.23%	47.70%	45.53%	48.22%	47.66%
55.27%	55.92%	54.17%	N/A	N/A
55.27%	61.30%	59.43%	N/A	N/A
32.88%	36.99%	35.29%	35.24%	39.15%
51.75%	50.04%	48.27%	46.14%	47.14%

This page intentionally left blank



# Greenville City School District

2

**Greenville City School District  
Henry Saint Clair Memorial Hall  
215 West 4th Street**

0

**Greenville, Ohio 45331-1423**

**Located in the City of Greenville, Ohio, County of Darke**

1



9

**Jenna R. Jurosic, CFO, Treasurer**

**Phone (937) 548-3185 \* Ext 4210 \* Fax (937) 548-6943**

**Email: [jjurosic@gcswave.com](mailto:jjurosic@gcswave.com)**

**<http://www.greenville.k12.oh.us>**

*A Great Place for Students to Learn and Teachers to Teach*

OHIO AUDITOR OF STATE  
**KEITH FABER**



**GREENVILLE CITY SCHOOL DISTRICT**

**DARKE 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  
FEBRUARY 25, 2020**