

GREENVILLE CITY SCHOOL DISTRICT

City of Greenville, Ohio County of Darke

Annual Comprehensive Financial Report for Fiscal Year Ended June 30, 2023



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



OHIO AUDITOR OF STATE
KEITH FABER



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Board of Education
Greenville City School District
215 West 4th 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, 2022 through June 30, 2023. 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.

The Auditor of State is conducting an investigation, which is on-going as of the date of this report. Dependent on the outcome of the investigation, results may be reported on at a later date.

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

Keith Faber
Auditor of State
Columbus, Ohio

February 29, 2024

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GREENVILLE CITY SCHOOL DISTRICT

Greenville, Ohio

Annual Comprehensive Financial Report

For the Fiscal Year Ended June 30, 2023

Issued by:
Treasurer's Office

Jenna Jurosic
Treasurer, C.F.O

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Greenville City School District
Annual Comprehensive Financial Report
For the Fiscal Year Ended June 30, 2023

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GREENVILLE CITY SCHOOL DISTRICT

Introductory Section



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



GREENVILLE SCHOOLS

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

Jenna Jurosic
Treasurer

December 26, 2023

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

We are very pleased to present our fiscal year 2023 Annual Comprehensive Financial Report (ACFR) for the Greenville City School District. This report, for the fiscal year ended June 30, 2023, 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, 2023. 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.



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 current Kindergarten through Eighth grade building when it was construction in 2016. 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 state-wide, but nationwide. This support comes from our residents; whose children we educate.

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.

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 2015, major construction and renovations were done 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. 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 that included the football stadium and baseball fields. This property was conveyed on July 3, 2013, and is now owned by the School District subject to City restrictions. Since acquiring the property from the City, the School District has updated the football field to turf, built a new track and field facility that opened in 2018 and completed construction of a new field house complex that includes new locker rooms, training area, restrooms and concessions that opened in August 2022.

The School District today serves a student population of 2,385 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.

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 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 by State Statute 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 School District annually appropriates all funds. 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. The School District's accounting software allows for monitoring of available appropriations prior to their obligation. 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 local museum with its impressive displays of these celebrities. 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 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. Additionally, Continental Carbonics, a new liquid CO₂ 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 added 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. Wayne Healthcare, the hospital within Greenville, completed construction in November 2020 on a new three-story 75,000 square foot addition. This addition features 32 private inpatient beds and is home to the Special Beginnings Birthing Center, Wellness Center, and demonstration kitchens. In addition, Brethren's Retirement Community completed their expansion 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. Other continued improvements within the community include expansion and upgrade of the Darke County Airport that allowed for them to host a permanent Careflight helicopter and team that serves all of Darke County. Additionally, several previously closed stores and restaurants are opening under new companies. The old Sonic restaurant opened as a Dairy Queen in spring of 2020 and the JCPenney store that closed in April 2017 was purchased and reopened as a Marshall's store in 2021. Additionally, both Hardee's and Chipotle built new restaurants that opened in 2021.

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.

FINANCIAL TRENDS

During fiscal year 2022, the State implemented a new funding formula, that resulted in a decrease in State funding. However, in fiscal year 2023, while minimal, the School District did see a slight uptick in funding, showing consistency within the new formula. Like fiscal year 2022, fiscal year 2023 also saw purchased services remain lower than in previous budgets, as the formula has funding going directly to the educating location, instead of using the School District as a pass through, where money would come, and would be promptly expended as it was transferred to another entity, such as a community school. Overall, the School District is benefitting and stable using the new formula. While this new formula was initially only guaranteed for years 2022 and 2023, and additional legislative approval was gained to continue the Fair School Funding model in fiscal years 2024 and 2025, which adds to School District revenue stability.

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. 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.

The School District voters have been very supportive of the School District at many levels. This is clear in terms of our successful passage of levies in recent years. 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 2020, the School District renewed a request for 5.50 mills of taxation for general operations. The School District is performing at excellent levels educationally and is working to strengthen its educational prowess even further as we continue to focus on a comprehensive curriculum, inclusive of career tech options to help prepare our students for the future.

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.

The 2023 valuation of the School District includes \$512,646,710 of agricultural, residential, and other real estate, \$27,929,430 of public utility personal property, and no general business personal property with a total valuation for 2023 of \$540,576,140.

Statewide, the School District, based on their valuation per student, is considered to be wealthier than 48 percent of other school districts in the State.

Income Taxes: The School District saw an increase in its cash income tax revenues during fiscal year 2023. After seeing a dip in fiscal year 2021, likely an impact of COVID, fiscal year 2022 saw an increase, which exceeded the amount received during fiscal year 2020, and this increase continued further in fiscal year 2023.

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 21st 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 21st Century learning opportunities. Building upon the district's iPad 1:1 technology initiative and use of the Canvas learning management system, the School District has started adding interactive touchscreen panels into the classrooms. The high school started the 2023-2024 school year with the panels and the K-8 building will begin adding them throughout fiscal year 2024. The panels allow for enhanced learning in the classroom, but also give teachers and students a way to do simultaneous learning, should there be an instance where remote learning must occur again. 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. 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. We have implemented progress based intervention strategies and expanded therapy and mental health services to our students to help increase academic and social achievement; and district-wide have implemented Positive Behavioral Interventions and Supports (PBIS).

During this fiscal year and beyond, the School District will be guided by the Ohio Improvement Process (OIP) to increase the annual measurable 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.

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.

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, as well as Project Life to help students with disabilities gain additional career training. 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.

The School District has continued to update its website, located at 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 Annual Comprehensive Financial Report is available through the website.

With an ever-changing educational and 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

Annually, Greenville City School District receives over 1.5 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 and purchasing specialized vocational education equipment. In addition, with the COVID-19 pandemic, the School District received additional funding beginning with fiscal year 2021 with ESSER funds and ARP ESSER funds in excess of 5 million dollars that can be spent through fiscal year 2024.

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 Annual Comprehensive Financial Report (ACFR) for the fiscal year ended June 30, 2022. This was the twenty-first 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 ACFR. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

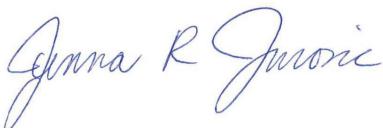
A Certificate of Achievement is valid for a period of one year only. We believe that our current ACFR continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

The Association of School Business Officials International (ASBO) awarded a Certificate of Excellence in Financial Reporting to the Greenville City School District for its ACFR for the fiscal year ended June 30, 2022. This is the nineteenth award given to the School District.

A Certificate of Excellence is awarded to those school districts who have voluntarily submitted their system's ACFR 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 Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2022

Christopher P. Morrill

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 Annual Comprehensive Financial Report
for the Fiscal Year Ended June 30, 2022.

The district report meets the criteria established for
ASBO International's Certificate of Excellence in Financial Reporting.



A handwritten signature in black ink, reading 'John W. Hutchison'. The signature is written in a cursive style and is positioned above a horizontal line.

John W. Hutchison
President

A handwritten signature in black ink, reading 'Siobhán McMahon'. The signature is written in a cursive style and is positioned above a horizontal line.

Siobhán McMahon, CAE
Chief Operations Officer/
Interim Executive Director

Greenville City School District

List of Principal Officials

June 30, 2023

Board of Education

President	Krista Stump
Vice President	Brad Gettinger
Member	Jim Sommer
Member	Mark Libert
Member	Kristi Strawser

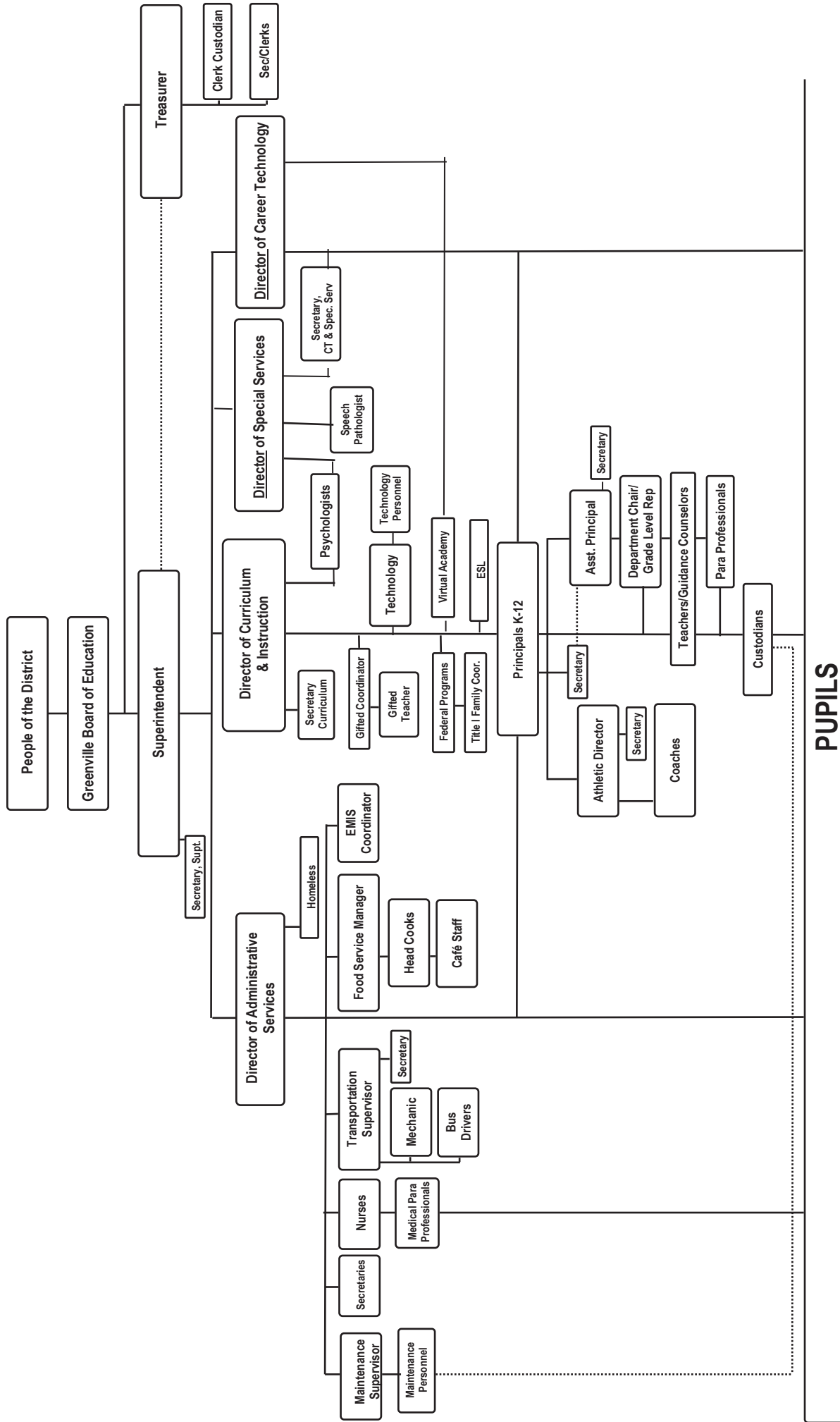
Administration

Superintendent	Douglas W. Fries
Director of Administrative Services	Jody Harter
CT Director	Christopher Sykes
Coordinator of Special Services	Kylie Prasuhn
Director of Curriculum	Jim Hooper
Director of Technology	Robert Warner

Treasurer

Jenna Jurosic

ORGANIZATIONAL CHART



GREENVILLE CITY SCHOOL DISTRICT

Financial Section



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



Independent Auditor's Report

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

To the Members of the Board of Education:

Report on the Audit of the Financial Statements

Opinions

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, 2023, 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.

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, as of June 30, 2023, and the respective changes in financial position, thereof and the budgetary comparison for the General Fund for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. We are required to be independent of the Greenville City School District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Greenville City School District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Greenville City School District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Greenville City School District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

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

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Greenville City School District's basic financial statements. The accompanying combining and individual nonmajor fund financial statements and schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements and schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 26, 2023 on our consideration of the Greenville City School District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Greenville City School District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Greenville City School District's internal control over financial reporting and compliance.



Julian & Grube, Inc.
December 26, 2023

Greenville City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2023
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, 2023. 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 2023 are as follows:

- Property taxes receivable and property taxes revenue saw increases as a result of an increase in taxable property values from the sexennial reappraisal.
- Total revenues of \$37,024,149 were made up of \$29,723,237 general revenues and \$7,300,912 program specific revenues in the form of charges for services, operating grants, interest, capital grants and contributions.
- The School District had \$36,773,957 in expenses; only \$7,300,912 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 decreased from prior years primarily due to Elementary and Secondary School Emergency Relief funding.

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.

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 2023?" 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.

Greenville City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2023
Unaudited

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 9. 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.

The School District as a Whole

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

Table 1 provides a summary of the School District's net position for fiscal year 2023 compared to fiscal year 2022:

Greenville City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2023
Unaudited

Table 1
Net Position

	2023	2022	Change
Assets:			
Current Assets	\$46,049,551	\$43,204,005	\$2,845,546
Net OPEB Asset	2,716,489	2,279,948	436,541
Capital Assets, Net	56,298,560	57,558,626	(1,260,066)
Total Assets	<u>105,064,600</u>	<u>103,042,579</u>	<u>2,022,021</u>
Deferred Outflows of Resources:			
Deferred Charge on Refunding	2,487,212	2,577,111	(89,899)
Pension	7,026,221	7,494,394	(468,173)
OPEB	646,685	794,226	(147,541)
Total Deferred Outflows of Resources	<u>10,160,118</u>	<u>10,865,731</u>	<u>(705,613)</u>
Liabilities:			
Other Liabilities	3,548,963	4,119,756	(570,793)
Long-Term Liabilities:			
Due Within One Year	1,176,314	1,037,762	138,552
Due In More Than One Year:			
Net Pension Liability	28,601,454	17,542,371	11,059,083
Net OPEB Liability	1,401,363	1,963,370	(562,007)
Other Amounts	40,856,753	42,070,607	(1,213,854)
Total Liabilities	<u>75,584,847</u>	<u>66,733,866</u>	<u>8,850,981</u>
Deferred Inflows of Resources:			
Property Taxes	16,568,341	13,469,299	3,099,042
Pension	3,265,602	14,339,867	(11,074,265)
OPEB	3,976,290	3,785,832	190,458
Total Deferred Inflows of Resources	<u>23,810,233</u>	<u>31,594,998</u>	<u>(7,784,765)</u>
Net Position:			
Net Investment in Capital Assets	19,881,240	20,573,157	(691,917)
Restricted	9,098,178	8,417,122	681,056
Unrestricted (Deficit)	(13,149,780)	(13,410,833)	261,053
Total Net Position	<u>\$15,829,638</u>	<u>\$15,579,446</u>	<u>\$250,192</u>

The net pension liability (NPL) is the largest single liability reported by the School District at June 30, 2023. GASB notes that pension and OPEB obligations, whether funded or unfunded, are part of the “employment exchange” – that is, the employee is trading his or her labor in exchange for wages, benefits, and the promise of a future pension and other postemployment benefits. GASB noted that the unfunded portion of this promise is a present obligation of the government, part of a bargained-for benefit to the employee, and should accordingly be reported by the government as a liability since they received the benefit of the exchange. However, the School District is not responsible for certain key factors affecting the balance of these liabilities. In Ohio, the employee shares the obligation of funding pension benefits

Greenville City School District
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For the Fiscal Year Ended June 30, 2023
Unaudited

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 \$2,845,546 due to an increase in taxable property values from the sexennial reappraisal causing an increase in property taxes receivable. Capital assets net decreased \$1,260,066 from the prior fiscal year due to depreciation outpacing current year additions.

Total liabilities increased by \$8,850,981 due to an increase in the net pension liability. The net pension liability increase was due to an increase in both the net pension liabilities for both SERS and STRS, thus causing the net pension liability to increase for the School District as well.

The School District's deferred inflows of resources decreased \$7,784,765, primarily due to the change in the net difference between projected and annual earnings on pension plan investments compared to the prior year.

Overall net position increased \$250,192 from the prior fiscal year. A decrease in net investment in capital assets was offset by an increase in restricted net position. Restricted net position increased due to an overall increase in net OPEB asset compared to the prior fiscal year. Net investment in capital assets decreased by \$691,917 due to current year depreciation and deletions exceeding deletions and capital asset additions. Unrestricted net position had an increase of \$261,053 due to an increase in property tax revenue which is due to a few new commercial buildings within the School District that began paying property taxes during fiscal year 2023.

Table 2 shows the changes in net position for fiscal years 2023 and 2022.

Greenville City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2023
Unaudited

Table 2
Changes in Net Position

	2023	2022	Change
Revenues			
Program Revenues:			
Charges for Services	\$1,285,753	\$1,028,185	\$257,568
Operating Grants, Interest and Contributions	5,813,876	6,991,076	(1,177,200)
Capital Grants and Contributions	201,283	47,716	153,567
Total Program Revenues	<u>7,300,912</u>	<u>8,066,977</u>	<u>(766,065)</u>
General Revenues:			
Property Taxes	14,686,530	13,386,047	1,300,483
Income Taxes	2,847,529	2,717,924	129,605
Grants and Entitlements			
Not Restricted to Specific Programs	11,893,718	11,946,019	(52,301)
All Other	295,460	188,315	107,145
Total General Revenues	<u>29,723,237</u>	<u>28,238,305</u>	<u>1,484,932</u>
Total Revenues	<u>37,024,149</u>	<u>36,305,282</u>	<u>718,867</u>
Program Expenses:			
Instruction	22,706,554	21,569,389	1,137,165
Support Services:			
Pupils	2,066,101	1,850,865	215,236
Instructional Staff	903,456	979,772	(76,316)
Board of Education	133,247	125,780	7,467
Administration	2,913,070	2,447,234	465,836
Fiscal	859,235	792,562	66,673
Business	27,924	28,170	(246)
Operation and Maintenance of Plant	2,344,508	1,824,384	520,124
Pupil Transportation	1,214,691	1,268,992	(54,301)
Central	18,003	14,256	3,747
Operation of Non-Instructional Services	1,126,047	1,202,871	(76,824)
Extracurricular Activities	1,029,894	766,180	263,714
Interest	1,431,227	1,320,927	110,300
Total Expenses	<u>36,773,957</u>	<u>34,191,382</u>	<u>2,582,575</u>
Change in Net Position	250,192	2,113,900	(1,863,708)
Net Position at Beginning of Year	<u>15,579,446</u>	<u>13,465,546</u>	<u>2,113,900</u>
Net Position at End of Year	<u><u>\$15,829,638</u></u>	<u><u>\$15,579,446</u></u>	<u><u>\$250,192</u></u>

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

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For the Fiscal Year Ended June 30, 2023
Unaudited

Operating grants, interest and contributions decreased \$1,177,200 from the prior year mainly due to a decrease in funding from the Elementary and Secondary School Emergency Relief program as it comes to a close. General revenues increased \$1,484,932 due to an increase in property tax revenue collected during the current fiscal year over the prior fiscal year, which is the result of a few new commercial buildings within the School District that started paying taxes during the current fiscal year.

Total expenses increased \$2,582,575 from fiscal year 2022. This increase is mainly the result of an increase in pension expense associated with the significant increase the net pension liability compared to the prior fiscal year along with a significant decrease in deferred inflows associated with the net difference between projected and actual earnings on pension plan investments, especially the decrease associated with STRS.

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 40 percent and eight percent, respectively, of total revenues for governmental activities for the Greenville City School District for fiscal year 2023.

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. This levy was renewed again in November 2021, and is currently generating taxes at the rate of 3.12 mill. Other levies currently under collection include a 5.50 mill levy which was passed in 1996, and most recently renewed in November of 2020. This levy is collecting millage at 3.61 mills on agricultural and residential property and 5.08 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 \$557,000 in property tax and State replacement revenues in each fiscal year. This levy has a life of five years. This levy is collecting millage at 0.79 mills on agricultural and residential property and 1.59 mills on commercial and industrial property. This is again attributed to the rollback factors under House Bill 920. Since 2021, permanent improvement funds have been used to resurface parking lots, repair and improve sidewalks, safety and HVAC upgrades, add baseball and softball fields to the K-8 facility, repair and maintain roofs, and add a field house with updated locker rooms, concessions and restrooms at the high school athletic fields.

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 City School District would not be eligible for the State foundation monies that it receives.

The School District's Funds

Information about the School District's major funds starts on page 18. 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 of \$37,995,857 and expenditures of \$36,706,852. The major funds make up 85 percent of total revenues and 85 percent of total expenditures.

The fund balance of the General Fund increased \$1,101,951, from the prior fiscal year. Property taxes increased due to a few new commercial buildings within the School District that started paying taxes during the current fiscal year. Expenditures decreased from the prior fiscal year due to a decrease in capital related projects ongoing or started in the current fiscal year versus the prior fiscal year.

Greenville City School District
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Unaudited

Compared to the prior fiscal year, the fund balance of the Bond Retirement Fund decreased by \$142,887 due to current year debt payments exceeding current year revenues.

The School District is continuing to manage its resources and balancing lower enrollment with the increased needs of our students. The School District is monitoring the fund balance and is continuing to work on meeting the needs of our students, while maintaining a stable cash balance. A historically stable revenue stream 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.

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, especially as we phase out COVID related funding over the next fiscal year.

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 technology and mental health initiatives.

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.

The General Fund final budgeted revenues were \$1,986,578 lower than original budgeted revenues. The decrease in intergovernmental revenue was due to a change in foundation funding. Actual revenues were \$1,102,797 higher than final budgeted revenues, due to more property tax revenue received. Property tax revenue received was higher than prior fiscal year due to an increase in taxable property values from the sexennial reappraisal.

During the course of fiscal year 2023, the School District amended its General Fund budget several times. The General Fund, final budgeted expenditures were \$783,411 lower than original budgeted expenditures. Actual expenditures were \$2,614,063 less than final expenditures.

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 School District to cover any unexpected needs and take advantage of positive

Greenville City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2023
Unaudited

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.

Capital Assets

At the end of fiscal year 2023, the School District had \$56,298,560 invested in land, construction in progress, land improvements, buildings and improvements, machinery, equipment and fixtures, and vehicles, net of depreciation.

Table 3 shows fiscal year 2023 balances compared to fiscal year 2022.

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

	2023	2022
Land	\$1,150,062	\$1,150,062
Construction in Progress	0	2,852,183
Land Improvements	1,383,724	1,252,923
Buildings and Improvements	50,623,090	49,285,430
Machinery, Equipment and Fixtures	2,269,429	2,417,448
Vehicles	872,255	600,580
Totals	\$56,298,560	\$57,558,626

Overall, capital assets decreased \$1,260,066 from fiscal year 2022 because of current year depreciation exceeding current year additions.

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

Debt Administration

At June 30, 2023, the School District had \$40,524,196 in outstanding debt, of which \$1,036,094 is due within one year.

The School District's overall legal debt margin was \$11,589,285, and the unvoted debt margin was \$540,477 at June 30, 2023.

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

Greenville City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2023
Unaudited

Current Financial Issues and Concerns

The School District is proud of its community support of public schools. The School District's constituency has continued to support every renewal levy asked of them over the last five years, including the most recent renewal in November 2021 of the Emergency Levy. 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. 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 in recent years, adding three in demand areas: teaching professions, Project Life and Construction, and added an additional offering for fiscal year 2024 with personal finance.

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. 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, The Anderson's, Wayne Healthcare and Brethren's Retirement community have all expanded in recent years, showing their commitment to the community. Additionally, several previously closed buildings have been reopened with new stores and restaurants, and a small scale manufacturing warehouse is set to be complete in fiscal year 2024, to help attract new business.

New jobs continuing to be created by the main companies within the School District. Unemployment seems to be stable right now, and the School District has seen a \$129,605 plus increase in income tax revenue.

The State budget for fiscal years 2022 and 2023 include some phase in of the Fair School Funding Plan. This funding plan will fund schools based on actual students being educated within the School District. The plan has been favorable and stable to Greenville City School District. For fiscal years 2024 and 2025, the State continued the phase in of this formula funding, and even increased funding amounts to 2022 levels. This again is a positive for the School District, and provides a reliable and stable revenue stream.

Greenville City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2023
Unaudited

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 JJUROSIC@gcswave.com.

Basic Financial Statements

Greenville City School District

Statement of Net Position

June 30, 2023

	<u>Governmental Activities</u>
Assets:	
Equity in Pooled Cash and Cash Equivalents	\$25,547,930
Cash and Cash Equivalents with Fiscal Agent	238
Cash and Cash Equivalents with Escrow Agent	8,878
Property Taxes Receivable	17,934,880
Income Taxes Receivable	1,196,741
Accounts Receivable	440,884
Intergovernmental Receivable	850,162
Inventory Held for Resale	8,198
Materials and Supplies Inventory	61,640
Net OPEB Asset	2,716,489
Nondepreciable Capital Assets	1,150,062
Depreciable Capital Assets, Net	55,148,498
Total Assets	<u>105,064,600</u>
Deferred Outflows of Resources:	
Deferred Charge on Refunding	2,487,212
Pension	7,026,221
OPEB	646,685
Total Deferred Outflows of Resources	<u>10,160,118</u>
Liabilities:	
Accounts Payable	162,005
Accrued Wages and Benefits Payable	2,628,191
Contracts Payable	225,847
Matured Compensated Absences Payable	21,903
Intergovernmental Payable	511,017
Long-Term Liabilities:	
Due Within One Year	1,176,314
Due in More Than One Year:	
Net Pension Liability	28,601,454
Net OPEB Liability	1,401,363
Other Amounts	40,856,753
Total Liabilities	<u>\$75,584,847</u>

(Continued)

Greenville City School District

Statement of Net Position

June 30, 2023

(Continued)

	<u>Governmental Activities</u>
Deferred Inflows of Resources:	
Property Taxes	\$16,568,341
Pension	3,265,602
OPEB	3,976,290
Total Deferred Inflows of Resources	<u>23,810,233</u>
Net Position:	
Net Investment in Capital Assets	19,881,240
Restricted for:	
Debt Service	1,806,240
Capital Improvements	1,152,262
Classroom Facilities	2,584,460
Food Service	626,752
Education Foundation	217,474
District and Student Managed Activities	215,447
Other Local and State Grants	1,320,040
Federal Grants	340,982
Unclaimed Monies	10,991
Individuals	177,799
Latchkey	2,154
OPEB Plans	591,702
Endowment (Expendable)	8,671
Endowment (Nonexpendable)	43,204
Unrestricted (Deficit)	<u>(13,149,780)</u>
Total Net Position	<u>\$15,829,638</u>

See Accompanying Notes to the Basic Financial Statements

Greenville City School District
Statement of Activities
For the Fiscal Year Ended June 30, 2023

	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position
		Charges for Services	Operating Grants, Interest and Contributions	Capital Grants and Contributions	Total Governmental Activities
Governmental Activities:					
Instruction:					
Regular	\$14,378,493	\$481,775	\$1,062,485	\$0	(\$12,834,233)
Special	6,234,235	0	2,682,513	0	(3,551,722)
Vocational	1,877,548	117,325	328,082	0	(1,432,141)
Adult/Continuing	30,734	0	0	0	(30,734)
Student Intervention Services	185,544	0	151,743	0	(33,801)
Support Services:					
Pupils	2,066,101	0	23,400	0	(2,042,701)
Instructional Staff	903,456	2,191	318,870	9,725	(572,670)
Board of Education	133,247	0	0	0	(133,247)
Administration	2,913,070	27,165	37,556	0	(2,848,349)
Fiscal	859,235	0	243,976	9,194	(606,065)
Business	27,924	0	0	0	(27,924)
Operation and Maintenance of Plant	2,344,508	16,128	30,152	182,364	(2,115,864)
Pupil Transportation	1,214,691	0	123,919	0	(1,090,772)
Central	18,003	0	0	0	(18,003)
Operation of Non-Instructional					
Services	1,126,047	236,225	726,241	0	(163,581)
Extracurricular Activities	1,029,894	404,944	84,939	0	(540,011)
Interest	1,431,227	0	0	0	(1,431,227)
Total Governmental Activities	<u>\$36,773,957</u>	<u>\$1,285,753</u>	<u>\$5,813,876</u>	<u>\$201,283</u>	<u>(29,473,045)</u>

General Revenues:

Property Taxes Levied for:	
General Purposes	12,009,292
Debt Service	1,958,419
Capital Outlay	511,743
Classroom Facilities Maintenance	207,076
Income Taxes for General Purposes	2,847,529
Grants and Entitlements not Restricted to	
Specific Programs	11,893,718
Investment Earnings/Interest	251,490
Miscellaneous	43,970
Total General Revenues	<u>29,723,237</u>
Change in Net Position	250,192
Net Position at Beginning of Year	15,579,446
Net Position at End of Year	<u>\$15,829,638</u>

See Accompanying Notes to the Basic Financial Statements

Greenville City School District

Balance Sheet

Governmental Funds

June 30, 2023

	General Fund	Bond Retirement Fund	Nonmajor Governmental Funds	Total Governmental Funds
Assets:				
Equity in Pooled Cash and Cash Equivalents	\$16,230,412	\$1,624,518	\$7,682,009	\$25,536,939
Cash and Cash Equivalents with Escrow Agent	0	0	8,878	8,878
Receivables:				
Property Taxes	15,145,965	2,026,500	762,415	17,934,880
Income Taxes	1,196,741	0	0	1,196,741
Accounts	332,471	0	108,413	440,884
Intergovernmental	38,965	0	811,197	850,162
Interfund	504,222	0	0	504,222
Inventory Held for Resale	0	0	8,198	8,198
Materials and Supplies Inventory	51,785	0	9,855	61,640
Restricted Assets:				
Equity in Pooled Cash and Cash Equivalents	10,991	0	0	10,991
Cash and Cash Equivalents with Fiscal Agent	0	238	0	238
Total Assets	\$33,511,552	\$3,651,256	\$9,390,965	\$46,553,773
Liabilities:				
Accounts Payable	\$79,531	\$0	\$82,474	\$162,005
Accrued Wages and Benefits Payable	2,377,525	0	250,666	2,628,191
Contracts Payable	0	0	225,847	225,847
Interfund Payable	0	0	504,222	504,222
Intergovernmental Payable	458,749	0	52,268	511,017
Matured Compensated Absences Payable	21,903	0	0	21,903
Total Liabilities	2,937,708	0	1,115,477	4,053,185
Deferred Inflows of Resources:				
Property Taxes	14,030,555	1,841,369	696,417	16,568,341
Unavailable Revenue	716,507	24,785	198,263	939,555
Total Deferred Inflows of Resources	14,747,062	1,866,154	894,680	17,507,896
Fund Balances:				
Nonspendable	62,776	0	53,059	115,835
Restricted	0	1,785,102	7,410,122	9,195,224
Committed	675,362	0	0	675,362
Assigned	2,513,872	0	0	2,513,872
Unassigned (Deficit)	12,574,772	0	(82,373)	12,492,399
Total Fund Balances	15,826,782	1,785,102	7,380,808	24,992,692
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$33,511,552	\$3,651,256	\$9,390,965	\$46,553,773

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, 2023*

Total Governmental Fund Balances		\$24,992,692
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.		56,298,560
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	176,974	
Income Taxes	200,586	
Accounts	434,675	
Intergovernmental	127,320	
Total		939,555
Deferred outflows of resources include deferred charges on refunding which do not provide current financial resources and, therefore are not reported in the funds.		2,487,212
The net pension liability and net OPEB liability (asset) is not due and payable in the current period; therefore, the liability (asset) and related deferred inflows/outflows are not reported in governmental funds.		
Net OPEB Asset	2,716,489	
Deferred Outflows - Pension	7,026,221	
Deferred Outflows - OPEB	646,685	
Net Pension Liability	(28,601,454)	
Net OPEB Liability	(1,401,363)	
Deferred Inflows - Pension	(3,265,602)	
Deferred Inflows - OPEB	(3,976,290)	
Total		(26,855,314)
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	(38,838,780)	
Premium on Debt Issue	(904,919)	
Accretion on Capital Appreciation Bonds	(780,497)	
Compensated Absences	(1,508,871)	
Total		(42,033,067)
Net Position of Governmental Activities		\$15,829,638

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, 2023

	General Fund	Bond Retirement Fund	Nonmajor Governmental Funds	Total Governmental Funds
Revenues:				
Property Taxes	\$12,667,671	\$2,035,683	\$766,258	\$15,469,612
Income Taxes	2,812,797	0	0	2,812,797
Tuition and Fees	471,866	0	0	471,866
Extracurricular Activities	60,225	0	374,285	434,510
Investment Earnings/Interest	251,815	0	153,275	405,090
Intergovernmental	13,645,127	242,084	3,923,281	17,810,492
Charges for Services	94,509	0	196,621	291,130
Rent	15,832	0	3,425	19,257
Gifts and Donations	112,503	0	93,686	206,189
Miscellaneous	52,443	0	22,471	74,914
Total Revenues	30,184,788	2,277,767	5,533,302	37,995,857
Expenditures:				
Current:				
Instruction:				
Regular	11,528,495	0	900,272	12,428,767
Special	4,998,566	0	1,273,561	6,272,127
Vocational	1,845,073	0	40,588	1,885,661
Student Intervention Services	34,441	0	141,967	176,408
Support Services:				
Pupils	1,666,877	0	378,826	2,045,703
Instructional Staff	584,633	0	407,793	992,426
Board of Education	133,247	0	0	133,247
Administration	2,866,748	0	28,058	2,894,806
Fiscal	831,425	44,408	17,973	893,806
Business	27,924	0	0	27,924
Operation and Maintenance of Plant	2,127,228	0	396,843	2,524,071
Pupil Transportation	1,516,892	0	56,770	1,573,662
Central	17,503	0	0	17,503
Operation of Non-Instructional Services	21,275	0	1,106,611	1,127,886
Extracurricular Activities	398,014	0	420,088	818,102
Capital Outlay	229,496	0	289,011	518,507
Debt Service:				
Principal Retirement	0	464,452	0	464,452
Interest	0	1,281,246	0	1,281,246
Capital Appreciation Bond Accretion	0	630,548	0	630,548
Total Expenditures	28,827,837	2,420,654	5,458,361	36,706,852
Excess of Revenues Over (Under) Expenditures	1,356,951	(142,887)	74,941	1,289,005
Other Financing Sources (Uses):				
Transfers In	0	0	255,000	255,000
Transfers Out	(255,000)	0	0	(255,000)
Total Other Financing Sources (Uses)	(255,000)	0	255,000	0
Net Change in Fund Balances	1,101,951	(142,887)	329,941	1,289,005
Fund Balances at Beginning of Year	14,724,831	1,927,989	7,050,867	23,703,687
Fund Balances at End of Year	<u>\$15,826,782</u>	<u>\$1,785,102</u>	<u>\$7,380,808</u>	<u>\$24,992,692</u>

See Accompanying Notes to the Basic Financial Statements

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, 2023*

Net Change in Fund Balances - Total Governmental Funds \$1,289,005

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:

Capital Outlay	1,368,194	
Current Year Depreciation Expense	<u>(2,627,562)</u>	
Depreciation Expense Over Capital Outlay		(1,259,368)

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		(698)
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Revenue in the statement of activities that do not provide current financial resources are not reported as revenues in the funds: governmental funds.

Delinquent Property Taxes	(783,082)	
Income Taxes	34,732	
Tuition and Fees	33,005	
Extracurricular Activities	(936)	
Investment Earnings	(325)	
Intergovernmental	(161,079)	
Charges for Services	39,550	
Rent	(2,629)	
Gifts and Donations	(100,000)	
Miscellaneous	<u>(30,944)</u>	
Total		(971,708)

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:

Accretion on Capital Appreciation Bonds	630,548	
General obligation bonds principal payments	<u>464,452</u>	
Total		1,095,000

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	430,140	
Amortization of Deferred Charge on Refunding	(89,899)	
Accretion on Capital Appreciation Bonds	<u>(490,222)</u>	
Total		(\$149,981)

(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, 2023*
(Continued)

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

Pension	\$2,463,525	
OPEB	68,317	
Total		2,531,842

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	(2,916,516)	
OPEB	592,232	
Total		(2,324,284)

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:

Compensated Absences		40,384
		40,384
Change in Net Position of Governmental Activities		\$250,192

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, 2023

	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
Revenues:				
Property Taxes	\$11,759,000	\$11,759,000	\$12,469,767	\$710,767
Income Taxes	2,840,000	2,540,000	2,821,817	281,817
Tuition and Fees	526,443	555,188	471,866	(83,322)
Extracurricular Activities	85,800	80,800	60,225	(20,575)
Interest	230,100	30,100	227,104	197,004
Intergovernmental	15,168,370	13,673,400	13,687,206	13,806
Charges for Services	111,300	109,029	94,509	(14,520)
Rent	11,000	11,000	15,832	4,832
Gifts and Donations	117,800	113,800	112,503	(1,297)
Miscellaneous	39,234	30,152	44,437	14,285
Total Revenues	30,889,047	28,902,469	30,005,266	1,102,797
Expenditures:				
Current:				
Instruction:				
Regular	12,458,926	12,073,271	11,501,930	571,341
Special	5,774,684	5,382,485	4,973,971	408,514
Vocational	2,152,109	2,093,812	1,822,279	271,533
Student Intervention Services	66,432	66,551	34,349	32,202
Support Services:				
Pupils	1,896,101	1,856,604	1,771,603	85,001
Instructional Staff	883,067	908,049	590,047	318,002
Board of Education	147,286	163,849	146,047	17,802
Administration	3,241,571	3,144,069	2,856,016	288,053
Fiscal	880,360	911,774	833,797	77,977
Business	46,400	46,400	27,924	18,476
Operation and Maintenance of Plant	2,448,307	2,555,030	2,233,433	321,597
Pupil Transportation	1,960,711	1,932,070	1,821,847	110,223
Central	18,005	21,447	19,226	2,221
Operation of Non-Instructional Services	33,076	32,380	23,862	8,518
Extracurricular Activities	418,675	433,688	405,122	28,566
Capital Outlay	924,496	945,316	891,279	54,037
Total Expenditures	33,350,206	32,566,795	29,952,732	2,614,063
Excess of Revenues Over (Under) Expenditures	(2,461,159)	(3,664,326)	52,534	3,716,860
Other Financing Sources (Uses):				
Proceeds from Sale of Capital Assets	16,500	16,500	0	(16,500)
Refund of Prior Year Expenditures	14,000	14,000	8,006	(5,994)
Refund of Prior Year Receipts	(500)	(500)	0	500
Advances In	20,000	20,000	16,494	(3,506)
Advances Out	(35,000)	(35,000)	(16,494)	18,506
Transfers Out	(170,000)	(267,000)	(255,000)	12,000
Total Other Financing Sources (Uses)	(155,000)	(252,000)	(246,994)	5,006
Net Change in Fund Balance	(2,616,159)	(3,916,326)	(194,460)	3,721,866
Fund Balance at Beginning of Year	14,652,909	14,652,909	14,652,909	0
Prior Year Encumbrances Appropriated	1,686,387	1,686,387	1,686,387	0
Fund Balance at End of Year	\$13,723,137	\$12,422,970	\$16,144,836	\$3,721,866

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, 2023

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 112 non-certificated employees, 179 certificated full-time equivalent teaching personnel, and 23 administrative employees, as well as five elected officials who provide services to 2,385 students and other community members. The School District currently operates two instructional buildings, an administrative building, and a bus maintenance garage. A vocational technical center is located within the high school building.

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, 2023

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. 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, 2023

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.

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 governmental funds.

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 the following four classifications: pension (and other employee benefit) trust funds, investment trust funds, private-purpose trust funds, and custodial funds. Trust funds are distinguished from custodial funds by the existence of a trust agreement or equivalent arrangements that has certain characteristics. Custodial Funds are used to report fiduciary activities that are not required to be reported in a trust fund. The School District has no fiduciary funds.

Greenville City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2023

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.

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 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 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.

Greenville City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2023

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 assets that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until then. For the School District, deferred outflows of resources are reported on the government-wide statement of net position for deferred charge on refunding and pension and OPEB plans. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. 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 assets that applies to a future period and will not be recognized until that time. For the School District, deferred inflows of resources include property taxes, pension, OPEB, and unavailable revenue. Property taxes represent amounts for which there is an enforceable legal claim as of June 30, 2023, but which were levied to finance fiscal year 2024 operations. These amounts have been recorded as a deferred inflow on both the government-wide statement of net position and governmental fund financial statements. Unavailable revenue is reported only on the governmental funds balance sheet, and represents receivables which will not be collected within the available period. For the School District, unavailable revenue includes delinquent property taxes, income taxes, accounts, 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 19. 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, 2023

Cash and Cash Equivalents

Unless otherwise noted, all cash received by the School District is pooled. Monies for all funds are maintained in this pool. Individual fund integrity is maintained through School District records. Interest in the pool is presented as "Equity in Pooled Cash and Cash Equivalents" on the financial statements.

The School District reports donations for athletics which are held in separate accounts and are reported as "Cash and Cash Equivalents with Escrow Agent". 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".

During fiscal year 2023, the School District's investments were limited to a money market mutual fund and U.S. Treasury bills. 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.

Following Ohio Statutes, the Board of Education has, by resolution, specified the funds to receive an allocation of investment earnings. Investment earnings credited to the Building Capital Project Fund during fiscal year 2023 amounted to \$25,752, which includes \$12,047 assigned from other School District funds. Investment earnings credited to the Classroom Facilities Capital Project Fund during fiscal year 2023 amounted to \$127,523, which includes \$106,033 assigned from other 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

Materials and supplies inventory is reported at cost, while inventory held for resale is presented at the lower of cost or market value, and donated commodities are presented at their entitlement value. Inventories are presented on a first-in, first-out basis and are expended/expensed when used. Inventories consist of materials and supplies held for consumption and donated 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 and unpaid interest on debt.

Greenville City School District
Notes to the Basic Financial Statements
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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 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 and construction in progress are depreciated. Improvements are depreciated over the remaining useful lives of the related capital assets. Depreciation is computed using the straight-line method over the following useful lives:

Description	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 the governmental fund financial statements, compensated absences are recognized as a liability and expenditures to the extent that 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.

Greenville City School District
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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, 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. Bonds are recognized as a liability in the governmental fund financial statements when due.

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.

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 the fiscal year 2024 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.

Greenville City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2023

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.

The School District applies restricted resources first when an expense is incurred for purposes for which both restricted and unrestricted net position are available. Restricted Net Position for OPEB plans represents the corresponding restricted asset amounts after considering the related deferred outflows and deferred inflows.

Internal Activity

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

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 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. The Treasurer has been authorized to allocate Board appropriations to the function and object level within each fund. 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.

Greenville City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2023

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. The amounts reported as the final budgeted amounts represent the final appropriation amounts passed by the Board of Education during the fiscal year, including all supplemental appropriations.

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. 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.

Deferred Charge on Refunding

On the government-wide financial statements, the difference between the reacquisition price (funds required to refund the old debt) and the net carrying amount of the old debt is deferred and amortized as a component of interest expense. This deferred amount is amortized over the remaining life of the old debt or the life of the new debt, whichever is shorter, using the effective interest method and is presented as deferred outflows/inflows of resources on the Statement of Net Position.

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

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

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

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

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

Note 4 - Accountability

At June 30, 2023, the following funds had deficit fund balances:

Funds	Amounts
EMIS Fund	\$1,464
Elementary and Secondary School	
Emergency Relief Fund	57,846
Title VI-B Fund	17,698
Title I Fund	3,346
Title II-A Fund	2,019
Total	\$82,373

These deficits are the result of the recognition of payables in accordance with generally accepted accounting principles as well as short-term interfund loans from the General Fund needed for operations until the receipt of grant monies. The General Fund provides transfers to cover deficit balances; however, this is done when cash is needed rather than when accruals occur.

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).

Greenville City School District
Notes to the Basic Financial Statements
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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	\$1,101,951
Adjustments:	
Revenue Accruals	(146,805)
Expenditure Accruals	(546,957)
Encumbrances	(577,938)
Change in Fair Value of Investments - 2023	(22,851)
Change in Fair Value of Investments - 2022	<u>(1,860)</u>
Budget Basis	<u><u>(\$194,460)</u></u>

Note 6 - Deposits and Investments

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

Active monies 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.

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:

Greenville City School District
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1. United States Treasury notes, bills, bonds, 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 obligations or securities 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 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 account not to exceed 40 percent of the interim monies available for investment at any one time if training requirements have been met. The investment in commercial paper notes of a single issuer shall not exceed in the aggregate five percent of interim moneys available for investment at the time of purchase.

Investments in stripped principal or interest obligations, reverse repurchase agreements, and derivatives are prohibited. The issuance of taxable notes for the purpose of arbitrage, the use of leverage, and short selling are also prohibited. 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, 2023, the School District had the following investments:

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Measurement/Investment	Measurement Amount	Maturity	Standard & Poor's Rating	Percentage of Investment
Fair Value - Level One Inputs				
Money Market Mutual Funds	\$52,180	Less than one year	AAAm	N/A
Fair Value - Level Two Inputs				
U.S. Treasury Bills	6,107,020	Less than one year	AA+	99.15%
Totals	<u>\$6,159,200</u>			

The School District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets. Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. The above chart identifies the School District’s recurring fair value measurements as of June 30, 2023. The Money Market Mutual Fund is measured at fair value and is valued using quoted market prices (Level 1 Inputs). The School District’s remaining investments are measured at fair value 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.

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 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.

Greenville City School District
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For the Fiscal Year Ended June 30, 2023

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 2023 represents collections of calendar year 2022 taxes. Real property taxes received in calendar year 2023 were levied after April 1, 2022 on the assessed value listed as of January 1, 2022, the lien date. Assessed values for real property taxes are established by State 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 2023 represents collections of calendar year 2022 taxes. Public utility real and tangible personal property taxes received in calendar year 2023 became a lien December 31, 2021, were levied after April 1, 2022, and are collected with real property taxes. Public utility real property is assessed at 35 percent of true value; public utility tangible personal property currently is assessed at varying percentages of true value.

The School District receives property taxes from 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, 2023 are available to finance fiscal year 2023 operations. The amount available to be advanced can vary based on the date the tax bills are sent.

Accrued property taxes receivable includes real property and public utility property taxes that are measurable as of June 30, 2023 and for which there is an enforceable legal claim. Although total property tax collections for the next fiscal year are measurable, only the amount of real property taxes available as an advance at June 30 was levied to finance current fiscal year operations and is reported as revenue at fiscal year-end. The portion of the receivable not levied to finance current fiscal year operations is offset by a credit to deferred inflows - property taxes.

The amount available as an advance at June 30, 2023, was \$1,189,565 and is recognized as revenue: \$970,925 in the General Fund, \$160,346 in the Bond Retirement Fund, \$16,843 in the Classroom Facilities Maintenance Fund (a nonmajor governmental fund), and \$41,451 in the Permanent Improvement Fund (a nonmajor governmental fund). The amount available as an advance at June 30, 2022, was \$946,772 and is recognized as revenue: \$773,021 in the General Fund, \$126,871 in the Bond Retirement Fund, \$13,515 in the Classroom Facilities Maintenance Fund (a nonmajor governmental fund), and \$33,365 in the Permanent Improvement Fund (a nonmajor governmental fund).

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 2023 taxes were collected are:

Greenville City School District
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	2022 Second - Half Collections		2023 First - Half Collections	
	Amount	Percent	Amount	Percent
Real Estate	\$503,994,560	94.00%	\$512,646,710	94.83%
Public Utility Personal	32,188,070	6.00	27,929,430	5.17
Total	\$536,182,630	100.00%	\$540,576,140	100.00%
Voted Tax Rate Per \$1,000 of Assessed Valuation	\$41.02		\$41.00	

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, 2023, consisted of property taxes, income taxes, accounts (tuition and student fees), intergovernmental grants, and interfund. 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:

	Amounts
<u>Governmental Activities:</u>	
Elementary and Secondary School Emergency Relief	\$315,352
Title VI-B Special Education/Preschool	207,686
Carl D. Perkins Secondary	5,189
Title I School Improvement	35,879
Title I-A Improving Basic Programs	194,851
Title II-A Supporting Effective Instruction	27,265
Title IV-A Student Support and Academic Enrichment	24,975
State Teachers' Retirement System	38,965
Total	\$850,162

Note 10 - Capital Assets

Capital assets activity for the fiscal year ended June 30, 2023 was as follows:

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	Balance at 6/30/2022	Additions	Deletions	Balance at 6/30/2023
Governmental Activities:				
Capital Assets Not Being Depreciated:				
Land	\$1,150,062	\$0	\$0	\$1,150,062
Construction in Progress	2,852,183	323,818	(3,176,001)	0
Total Capital Assets, Not Being Depreciated	4,002,245	323,818	(3,176,001)	1,150,062
Capital Assets Being Depreciated:				
Land Improvements	2,150,803	225,847	0	2,376,650
Buildings and Improvements	69,499,586	3,398,385	0	72,897,971
Machinery, Equipment and Fixtures	7,319,436	187,655	(18,785)	7,488,306
Vehicles	2,120,459	408,490	0	2,528,949
Total Capital Assets Being Depreciated	81,090,284	4,220,377	(18,785)	85,291,876
Total Capital Assets At Historical Cost	85,092,529	4,544,195	(3,194,786)	86,441,938
Less Accumulated Depreciation:				
Land Improvements	(897,880)	(95,046)	0	(992,926)
Buildings and Improvements	(20,214,156)	(2,060,725)	0	(22,274,881)
Machinery, Equipment and Fixtures	(4,901,988)	(334,976)	18,087	(5,218,877)
Vehicles	(1,519,879)	(136,815)	0	(1,656,694)
Total Accumulated Depreciation	(27,533,903)	(2,627,562) *	18,087	(30,143,378)
Total Capital Assets Being Depreciated, Net	53,556,381	1,592,815	(698)	55,148,498
Governmental Activities Capital Assets, Net	\$57,558,626	\$1,916,633	(\$3,176,699)	\$56,298,560

* Depreciation expense was charged to governmental functions as follows:

Instruction:	
Regular	\$1,958,376
Special	3,219
Vocational	23,596
Adult/Continuing	30,734
Support Services:	
Pupils	86
Instructional Staff	31,851
Administration	9,890
Fiscal	652
Operation and Maintenance of Plant	86,454
Pupil Transportation	142,367
Central	500
Operation of Non-Instructional Services	104,066
Extracurricular Activities	235,771
Total Depreciation Expense	\$2,627,562

Greenville City School District
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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 the fiscal year 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 2023, 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 2023, 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 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.

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

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

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

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

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, 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 under Employers/Audit Resources.

Age and service requirements for retirement are as follows:

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

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

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

An individual whose benefit effective date is before April 1, 2018, is eligible for a cost of living adjustment (COLA) on the first anniversary date of the benefit. New benefit recipients must wait until the fourth anniversary of their benefit for COLA eligibility. The COLA is added each year to the base benefit amount on the anniversary date of the benefit. The COLA is indexed to the percentage increase in the CPI-W, not to exceed 2.5 percent and with a floor of 0 percent. A three-year COLA suspension was in effect for all benefit recipients for the years 2018, 2019, and 2020. The Retirement Board approved a 2.5 percent COLA for calendar year 2023.

Funding Policy – Plan members are required to contribute 10 percent of their annual covered salary and the School District is required to contribute 14 percent of annual covered payroll. The contribution requirements of plan members and employers are established and may be amended by the SERS’ Retirement Board up to statutory maximum amounts of 10 percent for plan members and 14 percent for employers. The Retirement Board, acting with the advice of the actuary, allocates the employer contribution rate among four of the System’s funds (Pension Trust Fund, Death Benefit Fund, Medicare B Fund, and Health Care Fund). For the fiscal year ended June 30, 2023, the allocation to pension, death benefits, and Medicare B was 14.0 percent. For fiscal year 2023, the Retirement Board did not allocate any employer contribution to the Health Care Fund.

The School District’s contractually required contribution to SERS was \$520,737 for fiscal year 2023, none of which 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 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.

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.

Greenville City School District
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The DB plan offers an annual retirement allowance based on final average salary multiplied by a percentage that varies based on years of service. Effective August 1, 2015, the calculation is 2.2 percent of final average salary for the five highest years of earnings multiplied by all years of service. In April 2017, the Retirement Board made the decision to reduce COLA granted on or after July 1, 2017, to 0 percent upon a determination by its actuary that it was necessary to preserve the fiscal integrity of the retirement system. Benefit recipients' base benefit and past cost-of living increases are not affected by this change. Effective July 1, 2022, an ad-hoc COLA of 3 percent of the base benefit was granted to eligible benefit recipients to begin on the anniversary of their retirement benefit in fiscal year 2023 as long as they retired prior to July 1, 2018. Eligibility changes will be phased in until August 1, 2023, when retirement eligibility for unreduced benefits will be five years of service credit and age 65, or 35 years of service credit and at least age 60.

Eligibility changes for DB Plan members who retire with actuarially reduced benefits will be phased in until August 1, 2023, when retirement eligibility will be five years of qualifying service credit and age 60, or 30 years of service credit regardless of age.

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

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

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

A DB or Combined Plan member with five or more years of credited service who is determined to be disabled may qualify for a disability benefit. New members on or after July 1, 2013, must have at least ten years of qualifying service credit that apply for disability benefits. Members in the DC Plan who become disabled are entitled only to their account balance. Eligible survivors of members who die before service retirement may qualify for monthly benefits. If a member of the DC Plan dies before retirement benefits begin, the member's designated beneficiary is entitled to receive the member's account balance.

Funding Policy – Employer and member contribution rates are established by the State Teachers Retirement Board and limited by Chapter 3307 of the Ohio Revised Code. The 2023 employer and employee contribution rate of 14 percent was equal to the statutory maximum rates. For 2023, the full employer contribution was allocated to pension.

Greenville City School District
Notes to the Basic Financial Statements
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The School District's contractually required contribution to STRS was \$1,942,788 for fiscal year 2023. Of this amount, \$343,546 is reported as an intergovernmental payable.

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

The net pension liability was measured as of June 30, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The School District's proportion of the net pension liability was based on the School District's share of contributions to the pension plan relative to the contributions of all participating entities. Following is information related to the proportionate share and pension expense:

	<u>SERS</u>	<u>STRS</u>	<u>Total</u>
Proportion of the Net Pension Liability:			
Current Measurement Date	0.09761250%	0.104910830%	
Prior Measurement Date	0.10072030%	0.108135405%	
Change in Proportionate Share	<u>(0.00310780%)</u>	<u>(0.00322458%)</u>	
Proportionate Share of the Net			
Pension Liability	\$5,279,643	\$23,321,811	\$28,601,454
Pension Expense	\$286,155	\$2,630,361	\$2,916,516

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

	<u>SERS</u>	<u>STRS</u>	<u>Total</u>
Deferred Outflows of Resources:			
Differences between expected and actual experience	\$213,830	\$298,550	\$512,380
Changes of assumptions	52,095	2,790,920	2,843,015
Net difference between projected and actual earnings on pension plan investments	0	811,548	811,548
Changes in proportionate share and difference between School District contributions and proportionate share of contributions	61,218	334,535	395,753
School District contributions subsequent to the measurement date	520,737	1,942,788	2,463,525
Total Deferred Outflows of Resources	<u>\$847,880</u>	<u>\$6,178,341</u>	<u>\$7,026,221</u>

Greenville City School District
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	SERS	STRS	Total
Deferred Inflows of Resources:			
Differences between expected and actual experience	\$34,660	\$89,213	\$123,873
Changes of assumptions	0	2,100,760	2,100,760
Net difference between projected and actual earnings on pension plan investments	184,236	0	184,236
Changes in proportionate share and difference between School District contributions and proportionate share of contributions	116,487	740,246	856,733
Total Deferred Inflows of Resources	\$335,383	\$2,930,219	\$3,265,602

\$2,463,525 reported as deferred outflows of resources related to pension resulting from School District contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the fiscal year ending June 30, 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

	SERS	STRS	Total
Fiscal Year Ending June 30:			
2024	\$23,919	(\$61,064)	(\$37,145)
2025	(75,144)	(268,820)	(343,964)
2026	(263,184)	(729,993)	(993,177)
2027	306,169	2,365,211	2,671,380
Total	(\$8,240)	\$1,305,334	\$1,297,094

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.

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

	June 30, 2022
Inflation	2.4 percent
Future Salary Increases, including inflation COLA or Ad Hoc COLA	3.25 percent to 13.58 percent 2.0 percent, on or after April 1, 2018, COLAs for future retirees will be delayed for three years following commencement
Investment Rate of Return	7.00 percent net of System expenses
Actuarial Cost Method	Entry Age Normal (Level Percent of Payroll)

Mortality rates were based on the PUB-2010 General Employee Amount Weight Below Median Healthy Retiree mortality table projected to 2017 with ages set forward 1 year and adjusted 94.20 percent for males and set forward 2 years and adjusted 81.35 percent for females. Mortality among disabled members were based upon the PUB-2010 General Disabled Retiree mortality table projected to 2017 with ages set forward 5 years and adjusted 103.3 percent for males and set forward 3 years and adjusted 106.8 percent for females. Future improvement in mortality rates is reflected by applying the MP-2020 projection scale generationally.

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

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

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

Discount Rate The total pension liability for 2022 was calculated using the discount rate of 7.00 percent. The projection of cash flows used to determine the discount rate assumed the contributions from employers and from the members would be computed based on contribution requirements as stipulated by State statute.

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Projected inflows from investment earnings were calculated using the long-term assumed investment rate of return (7.00 percent). Based on those assumptions, the plan's fiduciary net position was projected to be available to make all future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefits to determine the total pension liability.

Sensitivity of the School District's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate Net pension liability is sensitive to changes in the discount rate, and to illustrate the potential impact the following table presents the net pension liability calculated using the discount rate of 7.00 percent, as well as what each plan's net pension liability would be if it were calculated using a discount rate that is one percentage point lower (6.00 percent), or one percentage point higher (8.00 percent) than the current rate.

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
School District's proportionate share of the net pension liability	\$7,771,383	\$5,279,643	\$3,180,387

Actuarial Assumptions - STRS

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

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

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

For 2021, post-retirement mortality rates are based on RP-2014 Annuitant Mortality Table with 50 percent of rates through age 69, 70 percent of rates between ages 70 and 79, 90 percent of rates between ages 80 and 84, and 100 percent of rates, thereafter, projected forward generationally using mortality improvement scale MP-2016. Pre-retirement mortality rates are based on RP-2014 Employee Mortality Table, projected forward generationally using mortality improvement scale MP-2016. Post-retirement disabled mortality rates are based on the RP-2014 Disabled Mortality Table with 90 percent of rates for males and 100 percent of rates for females, projected forward generationally using mortality improvement scale MP-2016.

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Notes to the Basic Financial Statements
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Actuarial assumptions used in the June 30, 2022, valuation are based on the results of an actuarial experience study for the period July 1, 2015, through June 30, 2021. An actuarial experience study is done on a quinquennial basis.

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

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

* Target allocation percentage is effective July 1, 2022. Target weights were phased in over a 3 month period concluding on October 1, 2022.

** 10 year annualized geometric nominal returns, which include the real rate of return and inflation of 2.25 percent, and is net of investment expenses. Over a 30-year period, STRS' investment consultant indicates that the above target allocations should generate a return above the actuarial rate of return, without net value added by management.

Discount Rate The discount rate used to measure the total pension liability was 7.00 percent as of June 30, 2022. The projection of cash flows used to determine the discount rate assumes that member and employer contributions will be made at the statutory contribution rates in accordance with rate increases described above. For this purpose, only employer contributions that are intended to fund benefits of current plan members and their beneficiaries are included. Based on those assumptions, STRS' fiduciary net position was projected to be available to make all projected future benefit payments to current plan members as of June 30, 2022. Therefore, the long-term expected rate of return on pension plan investments of 7.00 percent was applied to all periods of projected benefit payment to determine the total pension liability as of June 30, 2022.

Sensitivity of the School District's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate The following table presents the School District's proportionate share of the net pension liability calculated using the current period discount rate assumption of 7.00 percent, as well as what the School District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is one-percentage-point lower (6.00 percent) or one-percentage-point higher (8.00 percent) than the current rate:

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	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
School District's proportionate share of the net pension liability	\$35,230,764	\$23,321,811	\$13,250,521

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, 2023, three members of the Governing Board have elected Social Security. The Board's liability is 6.2 percent of wages paid.

Note 13 - Defined Benefit OPEB Plans

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

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. The following types of credit purchased after January 29, 1981, do not count toward health care coverage eligibility: military, federal, out-of-state, municipal, private school, exempted, and early retirement incentive credit. In addition to age and service retirees, disability benefit recipients and beneficiaries who are receiving monthly benefits due to the death of a member or retiree, are eligible for SERS' health care coverage. Most retirees and dependents choosing SERS' health care coverage are over the age of 65 and therefore enrolled in a fully insured Medicare Advantage plan; however, SERS maintains a traditional, self-insured preferred provider organization for its non-Medicare retiree population. For both groups, SERS offers a self-insured prescription drug program. Health care is a benefit that is permitted, not mandated, by statute. The financial report of the Plan is included in the SERS Annual Comprehensive Financial Report which can be obtained on SERS' website at www.ohsers.org under Employers/Audit Resources.

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

Funding Policy - State statute permits SERS to fund the health care benefits through employer contributions. Each year, after the allocation for statutorily required pensions and benefits, the Retirement Board may allocate the remainder of the employer contribution of 14 percent of covered payroll to the Health Care Fund in accordance with the funding policy. For fiscal year 2023, no allocation was made to health care. An additional health care surcharge on employers is collected for employees earning less than an actuarially determined minimum compensation amount, pro-rated if less than a full year of service credit

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was earned. For fiscal year 2023, this amount was \$25,000. Statutes provide that no employer shall pay a health care surcharge greater than 2 percent of that employer’s SERS-covered payroll; nor may SERS collect in aggregate more than 1.5 percent of the total statewide SERS-covered payroll for the health care surcharge. For fiscal year 2023, the School District’s surcharge obligation was \$68,317.

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 \$68,317 for fiscal year 2023, which is reported as an intergovernmental payable.

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. The Plan is included in the report of STRS which can be obtained by visiting www.strsoh.org or by calling (888) 227-7877.

Funding Policy – Ohio Revised Code Chapter 3307 authorizes STRS to offer the Plan and gives the Retirement Board discretionary authority over how much, if any, of the health care costs will be absorbed by STRS. Active employee members do not contribute to the Health Care Plan. All benefit recipients pay a portion of the health care costs in the form of a monthly premium. Under Ohio law, funding for post-employment health care may be deducted from employer contributions, currently 14 percent of covered payroll. For the fiscal year ended June 30, 2023, STRS did not allocate any employer contributions to post-employment health care.

OPEB Liability (Asset), OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

The net OPEB liability (asset) was measured as of June 30, 2022, and the total OPEB liability used to calculate the net OPEB liability (asset) was determined by an actuarial valuation as of that date. The School District's proportion of the net OPEB liability (asset) was based on the School District's share of contributions to the respective retirement systems relative to the contributions of all participating entities. Following is information related to the proportionate share and OPEB expense:

	SERS	STRS	Total
Proportion of the Net OPEB Liability/Asset:			
Current Measurement Date	0.09981150%	0.104910830%	
Prior Measurement Date	0.10374030%	0.108135405%	
Change in Proportionate Share	(0.00392880%)	(0.00322458%)	
Proportionate Share of the:			
Net OPEB (Asset)	\$0	(\$2,716,489)	(\$2,716,489)
Net OPEB Liability	\$1,401,363	\$0	\$1,401,363
OPEB Expense	(\$96,020)	(\$496,212)	(\$592,232)

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

	SERS	STRS	Total
Deferred Outflows of Resources:			
Differences between expected and actual experience	\$11,781	\$39,380	\$51,161
Changes of assumptions	222,905	115,714	338,619
Net difference between projected and actual earnings on pension plan investments	7,283	47,288	54,571
Changes in proportionate share and difference between School District contributions and proportionate share of contributions	110,157	23,860	134,017
School District contributions subsequent to the measurement date	68,317	0	68,317
Total Deferred Outflows of Resources	\$420,443	\$226,242	\$646,685

Deferred Inflows of Resources:			
Differences between expected and actual experience	\$896,415	\$407,965	\$1,304,380
Changes of assumptions	575,270	1,926,253	2,501,523
Changes in proportionate share and difference between School District contributions and proportionate share of contributions	153,576	16,811	170,387
Total Deferred Inflows of Resources	\$1,625,261	\$2,351,029	\$3,976,290

\$68,317 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, 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

	SERS	STRS	Total
Fiscal Year Ending June 30:			
2024	(\$282,137)	(\$629,732)	(\$911,869)
2025	(272,198)	(605,487)	(877,685)
2026	(243,037)	(289,303)	(532,340)
2027	(162,543)	(121,257)	(283,800)
2028	(114,370)	(158,195)	(272,565)
Thereafter	(198,850)	(320,813)	(519,663)
Total	(\$1,273,135)	(\$2,124,787)	(\$3,397,922)

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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.

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

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

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

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

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Mortality rates among healthy retirees were based on the PUB-2010 General Employee Amount Weighted Below Median Healthy Retiree mortality table projected to 2017 with ages set forward 1 year and adjusted 94.20 percent for males and set forward 2 years and adjusted 81.35 percent for females. Mortality among disabled members were based upon the PUB-2010 General Disabled Retiree mortality table projected to 2017 with ages set forward 5 years and adjusted 103.3 percent for males and set forward 3 years and adjusted 106.8 percent for females. Mortality rates for contingent survivors were based on PUB-2010 General Amount Weighted Below Median Contingent Survivor mortality table projected to 2017 with ages set forward 1 year and adjusted 105.5 percent for males and adjusted 122.5 percent for females. Mortality rates for actives is based on PUB-2010 General Amount Weighted Below Median Employee mortality table.

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

The long-term expected rate of return on plan assets is reviewed as part of the actuarial five-year experience study. The most recent study covers fiscal years 2016 through 2020, and was adopted by the Board in 2021. Several factors are considered in evaluating the long-term rate of return assumption including long-term historical data, estimates inherent in current market data, and a long-normal distribution analysis in which best-estimate ranges of expected future real rates of return were developed by the investment consultant for each major asset class. These ranges were combined to produce the long-term expected rate of return, 7.00 percent, by weighting the expected future real rates of return by the target asset allocation percentage and then adding expected inflation. The capital market assumptions developed by the investment consultant are intended for use over a 10-year horizon and may not be useful in setting the long-term rate of return for funding pension plans which covers a longer timeframe. The assumption is intended to be a long-term assumption and is not expected to change absent a significant change in the asset allocation, a change in the inflation assumption, or a fundamental change in the market that alters expected returns in future years.

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

Discount Rate The discount rate used to measure the total OPEB liability at June 30, 2022, was 4.08 percent. The discount rate used to measure total OPEB liability prior to June 30, 2021, was 2.27 percent. The projection of cash flows used to determine the discount rate assumed that contributions will be made from members and the System at the contribution rate of 1.50 percent of projected covered payroll each year, which includes a 1.50 percent payroll surcharge and no contributions from the basic benefits plan. Based on these assumptions, the OPEB plan's fiduciary net position was projected to become insufficient to make all projected future benefit payments of current System members by SERS actuaries. The Municipal Bond Index Rate is used in the determination of the SEIR for both the June 30, 2022, and the June 30, 2021, total OPEB liability. The Municipal Bond Index rate is the single rate that will generate a present value of benefit payments equal to the sum of the present value determined by the long-term expected rate of return, and the present value determined by discounting those benefits after the date of depletion. The Municipal Bond Index Rate is 3.69 percent at June 30, 2022, and 1.92 percent at June 30, 2021.

Sensitivity of the School District's Proportionate Share of the Net OPEB Liability to Changes in the Discount Rate and Changes in the Health Care Cost Trend Rates The net OPEB liability is sensitive to changes in the discount rate and the health care cost trend rate. The following table presents the net OPEB liability of SERS, what SERS' net OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower (3.08%) and higher (5.08%) than the current discount rate (4.08%). Also shown is what SERS' net OPEB liability would be based on health care cost trend rates that are 1 percentage point lower (6.00% decreasing to 3.40%) and higher (8.00% decreasing to 5.40%) than the current rate.

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	1% Decrease (3.08%)	Current Discount Rate (4.08%)	1 % Increase (5.08%)
School District's proportionate share of the net OPEB liability	\$1,740,515	\$1,401,363	\$1,127,577

	1% Decrease (6.00% decreasing to 3.40%)	Current Trend Rate (7.00% decreasing to 4.40%)	1% Increase (8.00% decreasing to 5.40%)
School District's proportionate share of the net OPEB liability	\$1,080,703	\$1,401,363	\$1,820,199

Actuarial Assumptions – STRS

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

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

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

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

For 2021, healthy retirees the mortality rates are based on the RP-2014 Annuitant Mortality Table with 50 percent of rates through age 69, 70 percent of rates between ages 70 and 79, 90 percent of rates between ages 80 and 84, and 100 percent of rates thereafter, projected forward generationally using mortality

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

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

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

Discount Rate The discount rate used to measure the total OPEB liability was 7.00 percent as of June 30, 2022. The projection of cash flows used to determine the discount rate assumed STRS continues to allocate no employer contributions to the health care fund. Based on these assumptions, the OPEB plan's fiduciary net position was projected to be available to make all projected future benefit payments to current plan members as of June 30, 2022. Therefore, the long-term expected rate of return on health care plan investments of 7.00 percent was applied to all periods of projected health care costs to determine the total OPEB liability as of June 30, 2022.

Sensitivity of the School District's Proportionate Share of the Net OPEB Asset to Changes in the Discount and Health Care Cost Trend Rate The following table represents the net OPEB asset as of June 30, 2022, calculated using the current period discount rate assumption of 7.00 percent, as well as what the net OPEB asset would be if it were calculated using a discount rate that is one percentage point lower (6.00 percent) or one percentage point higher (8.00 percent) than the current assumption. Also shown is the net OPEB asset as if it were calculated using health care cost trend rates that are one percentage point lower or one percentage point higher than the current health care cost trend rates.

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1 % Increase (8.00%)
School District's proportionate share of the net OPEB asset	(\$2,511,324)	(\$2,716,489)	(\$2,892,233)
	1% Decrease	Current Trend Rate	1% Increase
School District's proportionate share of the net OPEB asset	(\$2,817,662)	(\$2,716,489)	(\$2,588,787)

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.

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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.

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).

Greenville City School District
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Note 15 - Long-Term Obligations

The changes in the School District's long-term obligations during fiscal year 2023 were as follows.

	Amount Outstanding 6/30/2022	Additions	Deductions	Amount Outstanding 6/30/2023	Amounts Due Within One Year
<u>Governmental Activities:</u>					
School Improvement Bonds					
Series 2013:					
Serial Bonds 1.0 - 4.5%	\$590,000	\$0	\$290,000	\$300,000	\$300,000
Capital Appreciation Bonds 3.1%	434,995	0	0	434,995	0
Accretion of Capital Appreciation Bonds	130,862	17,706	0	148,568	0
Premium on Debt Issue	7,623	0	3,976	3,647	0
School Improvement Refunding					
Bonds Series 2019:					
Serial Bonds 1.9 - 3.1%	10,415,000	0	0	10,415,000	490,000
Term Bonds 3.5%	27,560,000	0	0	27,560,000	0
Capital Appreciation Bonds 2.9%	303,237	0	174,452	128,785	41,665
Accretion of Capital Appreciation Bonds	789,961	472,516	630,548	631,929	204,429
Premium on Debt Issue	1,327,436	0	426,164	901,272	0
Total General Obligation Bonds	41,559,114	490,222	1,525,140	40,524,196	1,036,094
<u>Other Long-Term Obligations:</u>					
Net Pension Liability:					
SERS	3,716,287	1,563,356	0	5,279,643	0
STRS	13,826,084	9,495,727	0	23,321,811	0
Total Net Pension Liability	17,542,371	11,059,083	0	28,601,454	0
Net OPEB Liability:					
SERS	1,963,370	0	562,007	1,401,363	0
Compensated Absences	1,549,255	147,373	187,757	1,508,871	140,220
Total Other Long-Term Obligations	21,054,996	11,206,456	749,764	31,511,688	140,220
Total Governmental Activities Long-Term Obligations	\$62,614,110	\$11,696,678	\$2,274,904	\$72,035,884	\$1,176,314

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 partially refunded during fiscal year 2020, with final maturity in January 2027.

The capital appreciation bonds, issued at \$434,995, are not subject to prior redemption. The fiscal year 2023, accretion amount was \$17,706. The capital appreciation bonds will mature January 1, 2026, and 2027 in the amount of \$320,000 per year.

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In November of 2019, the School District issued \$38,619,338 in School Improvement Refunding Bonds for the purpose of refunding a portion of the 2013 School Improvement Refunding Bonds and 2014 School Improvement Refunding Bonds, in order to take advantage of lower interest rates. These bonds are paid from the Bond Retirement fund and will mature in January 2051. As of June 30, 2023, \$1,061,367 of the proceeds were unexpended.

The capital appreciation bonds, issued at \$534,338, are not subject to prior redemption. The fiscal year 2023, accretion amount was \$472,516. The capital appreciation bonds will mature one per fiscal year ending in fiscal year 2029 in the amounts ranging from \$205,000 to \$805,000. During fiscal year 2023, capital appreciation bonds matured in the amount of \$805,000. Of this amount, \$174,452 represents the payment of the original issuance amount and is included as debt service principal payments in the accompanying governmental fund financial statements. \$630,548 represents the payment of the accretion on the original issuance amount and is included as debt service capital appreciation bond accretion in the accompanying governmental fund financial statements.

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, Student Wellness and Success Fund, EMIS Fund, Elementary and Secondary School Emergency Relief 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, EMIS Fund, Student Wellness and Success Fund, Title VI-B Fund, Elementary and Secondary School Emergency Relief, Title I, and Miscellaneous Federal Grants Fund.

The School District's overall legal debt margin was \$11,589,285, with an unvoted debt margin of \$540,477 at June 30, 2023.

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
2024	\$790,000	\$1,266,318	\$41,665	\$273,335	\$2,371,318
2025	500,000	1,250,144	46,419	528,580	2,325,143
2026	515,000	1,238,159	235,629	384,371	2,373,159
2027	520,000	1,225,448	223,168	396,832	2,365,448
2028	540,000	1,212,057	10,459	559,541	2,322,057
2029-2033	5,305,000	5,698,895	6,440	568,560	11,578,895
2034-2038	6,615,000	4,745,208	0	0	11,360,208
2039-2043	7,810,000	3,487,000	0	0	11,297,000
2044-2048	9,280,000	1,977,294	0	0	11,257,294
2049-2051	6,400,000	345,248	0	0	6,745,248
Total	<u>\$38,275,000</u>	<u>\$22,445,771</u>	<u>\$563,780</u>	<u>\$2,711,219</u>	<u>\$63,995,770</u>

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For the Fiscal Year Ended June 30, 2023

Note 16 - Interfund Activity

The balance of \$504,222 due to the General Fund from the Elementary and Secondary School Emergency Relief, Title VI-B, Title I School Improvement, Title I, Title IV-A and Title II-A Nonmajor Special Revenue Funds are a result of negative cash balances in these funds. 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 receipt of grant monies. When the monies are finally received, the grant fund will use these restricted monies to reimburse the General Fund for the initial advance. All advances are expected to be repaid within one year.

		Receivable
Payable		General Fund
	Nonmajor Governmental Funds	\$504,222

The General Fund made transfers to Nonmajor Governmental Funds in the amount of \$255,000 during fiscal year 2023. Transfers are used to move General Fund revenues that are used to support programs accounted for in other funds.

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 \$75,483 for services provided during the fiscal year. Financial information can be obtained from META Solutions, at 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

Greenville City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2023

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, 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 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 2023, the School District did not contribute to SOITA. To obtain financial information, write to the Southwestern Ohio Instructional Technology Association, 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

Greenville City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2023

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 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, 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.

	Capital Acquisition
Set-aside Balance as of June 30, 2022	\$0
Current Fiscal Year Set-aside Requirement	517,825
Current Fiscal Year Offsets	(517,825)
Set-aside Balance as of June 30, 2023	\$0

Amounts of offsets 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.

Greenville City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2023

Note 19 - Endowments

The School District’s Endowed Scholarship Permanent Fund includes donor-restricted endowments. The Net Position Non-Expendable amount of \$43,204 represent the principal portion of the endowments. The Net Position Expendable amount of \$8,671 represents the interest earnings on donor- restricted investments and is available for expenditure by the governing board, for purposes consistent with the endowment’s intent. State law permits the governing board to appropriate, for purposes consistent with the endowment's intent, net appreciation, realized and unrealized, unless the endowment terms specify otherwise.

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:

Fund Balances	General Fund	Bond Retirement Fund	Nonmajor Governmental Funds	Total
<i>Nonspendable:</i>				
Inventory	\$51,785	\$0	\$9,855	\$61,640
Unclaimed Monies	10,991	0	0	10,991
Endowment	0	0	43,204	43,204
<i>Total Nonspendable</i>	<u>62,776</u>	<u>0</u>	<u>53,059</u>	<u>115,835</u>
<i>Restricted for:</i>				
Debt Service	\$0	\$1,785,102	\$0	\$1,785,102
Capital Improvements	0	0	1,982,605	1,982,605
Classroom Facilities	0	0	2,581,933	2,581,933
Food Services	0	0	572,903	572,903
Education Foundation	0	0	217,215	217,215
District and Student Managed Activities	0	0	203,151	203,151
Other Local and State Grants	0	0	1,322,968	1,322,968
Federal Grants	0	0	340,723	340,723
Individuals	0	0	177,799	177,799
Latchkey	0	0	2,154	2,154
Endowment	0	0	8,671	8,671
<i>Total Restricted</i>	<u>\$0</u>	<u>\$1,785,102</u>	<u>\$7,410,122</u>	<u>\$9,195,224</u>

(Continued)

Greenville City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2023

Fund Balances	General Fund	Bond Retirement Fund	Nonmajor Governmental Funds	Total
<i>Committed to:</i>				
Termination Benefits	\$262,826	\$0	\$0	\$262,826
Purchases on Order:				
Benefits	227	0	0	227
Purchased Services	107,856	0	0	107,856
Supplies and Materials	55,865	0	0	55,865
Improvements	248,588	0	0	248,588
<i>Total Committed</i>	<u>675,362</u>	<u>0</u>	<u>0</u>	<u>675,362</u>
<i>Assigned to:</i>				
Purchases on Order:				
Benefits	6,789	0	0	6,789
Purchased Services	116,263	0	0	116,263
Supplies and Materials	34,578	0	0	34,578
Improvements	6,538	0	0	6,538
Future Appropriations	2,349,704	0	0	2,349,704
<i>Total Assigned</i>	<u>2,513,872</u>	<u>0</u>	<u>0</u>	<u>2,513,872</u>
<i>Unassigned (Deficits)</i>	<u>12,574,772</u>	<u>0</u>	<u>(82,373)</u>	<u>12,492,399</u>
<i>Total Fund Balances</i>	<u>\$15,826,782</u>	<u>\$1,785,102</u>	<u>\$7,380,808</u>	<u>\$24,992,692</u>

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 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, 2023, if applicable, cannot be determined at this time.

Litigation

The School District is currently a party to legal proceedings as of June 30, 2023. The School District's management is of the opinion that ultimate disposition of these claims and legal proceedings will not have a material effect, if any, on the financial condition of the School District.

Greenville City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2023

Note 22 - Significant Commitments

Contractual Commitments

The School District has been and will continue to undertake a new construction project for a new field house. The outstanding contractual commitments at June 30, 2023, are:

Contractor	Contract Amount	Amount Expended	Balance at 6/30/2023
Garmann, Miller and Associates	\$225,847	\$225,847	\$0

The \$225,847 is reported as contracts payable as of June 30, 2023.

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	\$577,938
Other Governmental Funds	<u>1,471,238</u>
Total	<u><u>\$2,049,176</u></u>

Note 23 – COVID-19

The United States and the State of Ohio declared a state of emergency in March of 2020 due to the COVID-19 pandemic. Ohio’s state of emergency ended in June 2021 while the national state of emergency ended in April 2023. During fiscal year 2023, the School District received COVID-19 funding. The School District will continue to spend available COVID-19 funding consistent with the applicable program guidelines.

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 Ten Fiscal Years

	2023	2022	2021	2020
School District's Proportion of the Net Pension Liability	0.09761250%	0.10072030%	0.09636290%	0.09851660%
School District's Proportionate Share of the Net Pension Liability	\$5,279,643	\$3,716,287	\$6,373,646	\$5,894,421
School District's Covered Payroll	\$3,646,379	\$3,476,607	\$3,378,271	\$3,116,215
School District's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	144.79%	106.89%	188.67%	189.15%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	75.82%	82.86%	68.55%	70.85%

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

2019	2018	2017	2016	2015	2014
0.09515210%	0.09697940%	0.09334690%	0.09722590%	0.10470800%	0.10470800%
\$5,449,538	\$5,794,305	\$6,832,133	\$5,547,805	\$5,299,213	\$6,226,649
\$3,238,563	\$3,338,614	\$2,899,007	\$2,927,007	\$3,033,695	\$2,995,344
168.27%	173.55%	235.67%	189.54%	174.68%	207.88%
71.36%	69.50%	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 Seven Fiscal Years (1)

	2023	2022	2021
School District's Proportion of the Net OPEB Liability	0.09981150%	0.10374030%	0.10019080%
School District's Proportionate Share of the Net OPEB Liability	\$1,401,363	\$1,963,370	\$2,177,474
School District's Covered Payroll	\$3,646,379	\$3,476,607	\$3,378,271
School District's Proportionate Share of the Net OPEB Liability as a Percentage of its Covered - Payroll	38.43%	56.47%	64.46%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	30.34%	24.08%	18.17%

(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

2020	2019	2018	2017
0.10081480%	0.09667620%	0.09851110%	0.09454270%
\$2,535,279	\$2,682,059	\$2,643,779	\$2,694,817
\$3,116,215	\$3,238,563	\$3,338,614	\$2,899,007
81.36%	82.82%	79.19%	92.96%
15.57%	13.57%	12.46%	11.49%

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 Ten Fiscal Years

	2023	2022	2021	2020
School District's Proportion of the Net Pension Liability	0.104910830%	0.108135405%	0.105781490%	0.107985930%
School District's Proportionate Share of the Net Pension Liability	\$23,321,811	\$13,826,084	\$25,595,357	\$23,880,439
School District's Covered Payroll	\$13,917,521	\$13,405,036	\$12,873,829	\$12,673,443
School District's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	167.57%	103.14%	198.82%	188.43%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	78.90%	87.80%	75.50%	77.40%

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

2019	2018	2017	2016	2015	2014
0.105808550%	0.104623850%	0.106555650%	0.107931210%	0.114306430%	0.114306430%
\$23,264,925	\$24,853,619	\$35,667,387	\$29,829,030	\$27,803,280	\$33,119,085
\$12,067,550	\$11,599,629	\$9,848,771	\$11,273,064	\$11,638,400	\$12,654,338
192.79%	214.26%	362.15%	264.60%	238.89%	261.72%
77.31%	75.30%	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 Seven Fiscal Years (1)

	2023	2022	2021
School District's Proportion of the Net OPEB Liability (Asset)	0.104910830%	0.108135405%	0.105781490%
School District's Proportionate Share of the Net OPEB Liability (Asset)	(\$2,716,489)	(\$2,279,948)	(\$1,859,107)
School District's Covered Payroll	\$13,917,521	\$13,405,036	\$12,873,829
School District's Proportionate Share of the Net OPEB Liability (Asset) as a Percentage of its Covered Payroll	(19.52%)	(17.01%)	(14.44%)
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability (Asset)	230.70%	174.70%	182.10%

(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

2020	2019	2018	2017
0.107985930%	0.105808550%	0.104623850%	0.106555650%
(\$1,788,507)	(\$1,700,235)	\$4,082,037	\$5,698,624
\$12,673,443	\$12,067,550	\$11,599,629	\$9,848,771
(14.11%)	(14.09%)	35.19%	57.86%
174.70%	176.00%	47.10%	37.30%

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

Net Pension Liability	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Contractually Required Contribution	\$520,737	\$510,493	\$486,725	\$472,958
Contributions in Relation to the Contractually Required Contribution	<u>(520,737)</u>	<u>(510,493)</u>	<u>(486,725)</u>	<u>(472,958)</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
School District Covered Payroll (1)	\$3,719,550	\$3,646,379	\$3,476,607	\$3,378,271
Contributions as a Percentage of Covered Payroll	14.00%	14.00%	14.00%	14.00%
Net OPEB Liability				
Contractually Required Contribution (2)	68,317	65,192	66,111	65,288
Contributions in Relation to the Contractually Required Contribution	<u>(68,317)</u>	<u>(65,192)</u>	<u>(66,111)</u>	<u>(65,288)</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
OPEB Contributions as a Percentage of Covered Payroll	<u>1.84%</u>	<u>1.79%</u>	<u>1.90%</u>	<u>1.93%</u>
Total Contributions as a Percentage of Covered Payroll (2)	<u>15.84%</u>	<u>15.79%</u>	<u>15.90%</u>	<u>15.93%</u>

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

(2) Includes Surcharge

See accompanying notes to the required supplementary information

2019	2018	2017	2016	2015	2014
\$420,689	\$437,206	\$467,406	\$405,861	\$385,780	\$420,470
(420,689)	(437,206)	(467,406)	(405,861)	(385,780)	(420,470)
\$0	\$0	\$0	\$0	\$0	\$0
\$3,116,215	\$3,238,563	\$3,338,614	\$2,899,007	\$2,927,007	\$3,033,695
13.50%	13.50%	14.00%	14.00%	13.18%	13.86%
76,434	69,063	54,151	47,606	74,858	56,795
(76,434)	(69,063)	(54,151)	(47,606)	(74,858)	(56,795)
\$0	\$0	\$0	\$0	\$0	\$0
2.45%	2.13%	1.62%	1.64%	2.56%	1.87%
15.95%	15.63%	15.62%	15.64%	15.74%	15.73%

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

Net Pension Liability	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Contractually Required Contribution	\$1,942,788	\$1,948,453	\$1,876,705	\$1,802,336
Contributions in Relation to the Contractually Required Contribution	<u>(1,942,788)</u>	<u>(1,948,453)</u>	<u>(1,876,705)</u>	<u>(1,802,336)</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
School District Covered Payroll (1)	\$13,877,057	\$13,917,521	\$13,405,036	\$12,873,829
Contributions as a Percentage of Covered Payroll	14.00%	14.00%	14.00%	14.00%
Net OPEB Liability				
Contractually Required Contribution	\$0	\$0	\$0	\$0
Contributions in Relation to the Contractually Required Contribution	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
OPEB Contributions as a Percentage of Covered Payroll	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>
Total Contributions as a Percentage of Covered Payroll	<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>

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

See accompanying notes to the required supplementary information

2019	2018	2017	2016	2015	2014
\$1,774,282	\$1,689,457	\$1,623,948	\$1,378,828	\$1,578,229	\$1,512,992
(1,774,282)	(1,689,457)	(1,623,948)	(1,378,828)	(1,578,229)	(1,512,992)
\$0	\$0	\$0	\$0	\$0	\$0
\$12,673,443	\$12,067,550	\$11,599,629	\$9,848,771	\$11,273,064	\$11,638,400
14.00%	14.00%	14.00%	14.00%	14.00%	13.00%
\$0	\$0	\$0	\$0	\$0	\$116,384
0	0	0	0	0	(116,384)
\$0	\$0	\$0	\$0	\$0	\$0
0.00%	0.00%	0.00%	0.00%	0.00%	1.00%
14.00%	14.00%	14.00%	14.00%	14.00%	14.00%

Greenville City School District
Notes to the Required Supplementary Information
For the Fiscal Year Ended June 30, 2023

Net Pension Liability

Changes in Assumptions - SERS

Beginning in fiscal year 2018, on each anniversary of the initial retirement, the allowance of all retirees and survivors may be increased by the annual rate of increase in the CPI-W measured as of the June preceding the beginning of the applicable calendar year. The annual rate of increase shall not be less than 0 percent nor greater than 2.5 percent. The COLA was suspended for 2018-2020. Prior to 2018, an assumption of 3 percent was used.

Amounts reported in 2022 incorporate changes in assumptions used by SERS in calculating the total pension liability in the latest actuarial valuation. These assumptions compared with those used in prior years are presented below:

	Fiscal Year 2022	Fiscal Years 2021-2017	Fiscal Year 2016 and Prior
Wage Inflation	2.4 percent	3.00 percent	3.25 percent
Future Salary Increases, including inflation	3.25 percent to 13.58 percent	3.50 percent to 18.20 percent	4.00 percent to 22.00 percent
Investment Rate of Return	7.0 percent net of system expenses	7.50 percent net of investments expense, including inflation	7.75 percent net of investments expense, including inflation

Beginning in 2022, amounts reported use mortality rates based on the PUB-2010 General Employee Amount Weight Below Median Healthy Retiree mortality table projected to 2017 with ages set forward 1 year and adjusted 94.20 percent for males and set forward 2 years and adjusted 81.35 percent for females. Mortality among disabled members were based upon the PUB-2010 General Disabled Retiree mortality table projected to 2017 with ages set forward 5 years and adjusted 103.3 percent for males and set forward 3 years and adjusted 106.8 percent for females. Future improvement in mortality rates is reflected by applying the MP-2020 projection scale generationally.

Amounts reported for 2017 through 2021 use mortality rates that are based on the RP-2014 Blue Collar Mortality Table with fully generational projection and a five year age set-back for both males and females. Amounts reported for fiscal year 2016 and prior, use mortality assumptions that are based on the 1994 Group Annuity Mortality Table set back one year for both men and women. Special mortality tables were used for the period after disability retirement.

Changes in Assumptions - STRS

Beginning with fiscal year 2022, amounts reported incorporate changes in assumptions and changes in benefit terms used by STRS in calculating the total pension liability in the latest actuarial valuation. These new assumptions compared with those used in fiscal years 2018-2021 and fiscal year 2017 and prior are presented below:

Greenville City School District
Notes to the Required Supplementary Information
For the Fiscal Year Ended June 30, 2023

	Fiscal Year 2022	Fiscal Years 2021-2018	Fiscal Year 2017 and Prior
Inflation	2.50 percent	2.50 percent	2.75 percent
Projected salary increases	From 2.5 percent to 12.5 percent based on age	12.50 percent at age 20 to 2.50 percent at age 65	12.25 percent at age 20 to 2.75 percent at age 70
Investment Rate of Return	7.00 percent, net of investment expenses, including inflation	7.45 percent, net of investment expenses, including inflation	7.75 percent, net of investment expenses, including inflation
Payroll Increases	3 percent	3 percent	3.5 percent
Cost-of-Living Adjustments (COLA)	0.0 percent, effective July 1, 2017	0.0 percent, effective July 1, 2017	2 percent simple applied as follows: for members retiring before August 1, 2013, 2 percent per year; for members retiring August 1, 2013, or later, 2 percent COLA commences on fifth anniversary of retirement date.

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

Beginning with fiscal year 2018, post-retirement mortality rates for healthy retirees were based on the RP-2014 Annuitant Mortality Table with 50 percent of rates through age 69, 70 percent of rates between ages 70 and 79, 90 percent of rates between ages 80 and 84, and 100 percent of rates thereafter, projected forward generationally using mortality improvement scale MP-2016. Post-retirement disabled mortality rates are based on the RP-2014 Disabled Mortality Table with 90 percent of rates for males and 100 percent of rates for females, projected forward generationally using mortality improvement scale MP-2016. Pre-retirement mortality rates are based on RP-2014 Employee Mortality Table, projected forward generationally using mortality improvement scale MP-2016.

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

Changes in Benefit Term – STRS Pension

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

Net OPEB Liability

Changes in Assumptions – SERS

Beginning with fiscal year 2022, amounts reported incorporate changes in assumptions and changes in benefit terms used by SERS in calculating the total OPEB liability in the latest actuarial valuation. These new assumptions compared with those used in fiscal year 2021 and prior are presented below:

Greenville City School District
Notes to the Required Supplementary Information
For the Fiscal Year Ended June 30, 2023

	2022	2021 and Prior
Inflation	2.40 percent	3.00 percent
Future Salary Increases, including inflation		
Wage Increases	3.25 percent to 13.58 percent	3.50 percent to 18.20 percent
Investment Rate of Return	7.00 percent net of investment expense, including inflation	7.50 percent net of investment expense, including inflation

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

Municipal Bond Index Rate:

Fiscal year 2023	3.69 percent
Fiscal year 2022	1.92 percent
Fiscal year 2021	2.45 percent
Fiscal year 2020	3.13 percent
Fiscal year 2019	3.62 percent
Fiscal year 2018	3.56 percent
Fiscal year 2017	2.92 percent

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

Fiscal year 2023	4.08 percent
Fiscal year 2022	2.27 percent
Fiscal year 2021	2.63 percent
Fiscal year 2020	3.22 percent
Fiscal year 2019	3.70 percent
Fiscal year 2018	3.63 percent
Fiscal year 2017	2.98 percent

Changes in Assumptions – STRS

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

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

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

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

Greenville City School District
Notes to the Required Supplementary Information
For the Fiscal Year Ended June 30, 2023

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.

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

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

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

For fiscal year 2022, there was no change to the claims costs process. Claim curves were updated to reflect the projected fiscal year ending June 30, 2022, premium based on June 30, 2021, enrollment distribution. The non-Medicare subsidy percentage was increased effective January 1, 2022, from 2.055 percent to 2.1 percent per year of service. The non-Medicare frozen subsidy base premium was increased effective January 1, 2022. The Medicare Part D Subsidy was updated to reflect it is expected to be negative in CY 2022. The Part B monthly reimbursement elimination date was postponed indefinitely.

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

**Combining Financial Statements
And
Individual Fund Schedules**

Greenville City School District

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.

Student Recognition Fund – This fund accounts for and reports monies donated to the School District restricted to college scholarships for eligible high school seniors.

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 2023. Therefore, no budgetary statement is presented.

Latchkey Fund – This fund accounts for and reports fees restricted for after-school care and instructional services to students whose parents are not at home when the student gets out of school.

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.

Student Managed Activities Fund – This fund accounts for and reports grants, donations, and fees restricted for student activity programs other than athletics.

Athletic Fund – This fund accounts for and reports gate receipts and other revenues from athletic events restricted for 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.

(Continued)

Greenville City School District

Fund Descriptions – Nonmajor Governmental Funds (Continued)

Nonmajor Special Revenue Funds

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 2023. 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 2023. Therefore, no budgetary statement is presented.

Student Wellness and Success Fund – This fund accounts for and reports grants restricted for student wellness and success initiatives.

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 2023. Therefore, no budgetary statement is presented.

Elementary and Secondary School Emergency Relief Fund - To account for and reports restricted federal monies received through the American Rescue Plan Act to help the School District sustain safe operation and to aid in the impact of the Coronavirus pandemic.

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.

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 2023. Therefore, no budgetary statement is presented.

(Continued)

Greenville City School District

Fund Descriptions – Nonmajor Governmental Funds (Continued)

Nonmajor Special Revenue Funds

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

Title IV-A Fund – This fund accounts for and reports restricted federal monies used to improve students' academic achievement.

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.

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.

Nonmajor Permanent Fund

The Permanent Fund is established to account for resources that are legally restricted to the extent that only earnings, and not principal, may be used for purposes that support the School District's programs, that is, for the benefit of the School District or its citizenry.

Endowed Scholarship Fund – This fund accounts for and reports endowed monies donated or bequeathed to the School District for providing scholarships, awards, and support to graduates of the School District that have non-expendable principal. This fund had no cash activity during fiscal year 2023. Therefore, no budgetary statement is presented.

Greenville City School District

Combining Balance Sheet

Nonmajor Governmental Funds

June 30, 2023

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Nonmajor Endowed Scholarship Permanent Fund	Total Nonmajor Governmental Funds
Assets:				
Equity in Pooled Cash and Cash Equivalents	\$4,106,688	\$3,523,446	\$51,875	\$7,682,009
Cash and Cash Equivalents with Escrow Agent	8,878	0	0	8,878
Receivables:				
Property Taxes	215,847	546,568	0	762,415
Accounts	108,413	0	0	108,413
Intergovernmental	811,197	0	0	811,197
Inventory Held for Resale	8,198	0	0	8,198
Materials and Supplies Inventory	9,855	0	0	9,855
Total Assets	\$5,269,076	\$4,070,014	\$51,875	\$9,390,965
Liabilities:				
Accounts Payable	\$80,241	\$2,233	\$0	\$82,474
Accrued Wages and Benefits Payable	250,666	0	0	250,666
Contracts Payable	0	225,847	0	225,847
Interfund Payable	504,222	0	0	504,222
Intergovernmental Payable	52,268	0	0	52,268
Total Liabilities	887,397	228,080	0	1,115,477
Deferred Inflows of Resources:				
Property Taxes	196,477	499,940	0	696,417
Unavailable Revenue	193,086	5,177	0	198,263
Total Deferred Inflows of Resources	389,563	505,117	0	894,680
Fund Balances:				
Nonspendable	9,855	0	43,204	53,059
Restricted	4,064,634	3,336,817	8,671	7,410,122
Unassigned (Deficit)	(82,373)	0	0	(82,373)
Total Fund Balances	3,992,116	3,336,817	51,875	7,380,808
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$5,269,076	\$4,070,014	\$51,875	\$9,390,965

Greenville City School District
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
For the Fiscal Year Ended June 30, 2023

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Nonmajor Endowed Scholarship Permanent Fund	Total Nonmajor Governmental Funds
Revenues:				
Property Taxes	\$216,696	\$549,562	\$0	\$766,258
Extracurricular Activities	374,285	0	0	374,285
Investment Earnings/Interest	0	153,275	0	153,275
Intergovernmental	3,875,273	48,008	0	3,923,281
Charges for Services	196,621	0	0	196,621
Rent	500	2,925	0	3,425
Gifts and Donations	93,686	0	0	93,686
Miscellaneous	22,471	0	0	22,471
Total Revenues	<u>4,779,532</u>	<u>753,770</u>	<u>0</u>	<u>5,533,302</u>
Expenditures:				
Current:				
Instruction:				
Regular	900,272	0	0	900,272
Special	1,273,561	0	0	1,273,561
Vocational	40,588	0	0	40,588
Student Intervention Services	141,967	0	0	141,967
Support Services:				
Pupils	378,826	0	0	378,826
Instructional Staff	395,177	12,616	0	407,793
Administration	28,058	0	0	28,058
Fiscal	6,046	11,927	0	17,973
Operation and Maintenance of Plant	357,153	39,690	0	396,843
Pupil Transportation	56,770	0	0	56,770
Operation of Non-Instructional Services	1,106,611	0	0	1,106,611
Extracurricular Activities	420,088	0	0	420,088
Capital Outlay	0	289,011	0	289,011
Total Expenditures	<u>5,105,117</u>	<u>353,244</u>	<u>0</u>	<u>5,458,361</u>
Excess of Revenues Over (Under) Expenditures	(325,585)	400,526	0	74,941
Other Financing Sources:				
Transfers In	<u>255,000</u>	<u>0</u>	<u>0</u>	<u>255,000</u>
Net Change in Fund Balances	(70,585)	400,526	0	329,941
Fund Balances at Beginning of Year	4,062,701	2,936,291	51,875	7,050,867
Fund Balances at End of Year	<u>\$3,992,116</u>	<u>\$3,336,817</u>	<u>\$51,875</u>	<u>\$7,380,808</u>

Greenville City School District
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2023

	Food Service Fund	Student Recognition Fund	Other Local Grants Fund	Latchkey Fund	Educational Foundation Fund	Classroom Facilities Maintenance Fund
Assets:						
Equity in Pooled Cash and Cash Equivalents	\$598,439	\$171,590	\$4,017	\$2,154	\$217,252	\$1,210,878
Cash and Cash Equivalents with Escrow Agent	0	0	0	0	0	0
Receivables:						
Property Taxes	0	0	0	0	0	215,847
Accounts	89,649	6,209	0	0	259	0
Intergovernmental	0	0	0	0	0	0
Inventory Held for Resale	8,198	0	0	0	0	0
Materials and Supplies Inventory	9,855	0	0	0	0	0
Total Assets	<u>\$706,141</u>	<u>\$177,799</u>	<u>\$4,017</u>	<u>\$2,154</u>	<u>\$217,511</u>	<u>\$1,426,725</u>
Liabilities:						
Accounts Payable	\$30	\$0	\$0	\$0	\$37	\$0
Accrued Wages and Benefits Payable	8,984	0	0	0	0	0
Interfund Payable	0	0	0	0	0	0
Intergovernmental Payable	24,720	0	0	0	0	0
Total Liabilities	<u>33,734</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>37</u>	<u>0</u>
Deferred Inflows of Resources:						
Property Taxes	0	0	0	0	0	196,477
Unavailable Revenue	89,649	0	0	0	259	2,527
Total Deferred Inflows of Resources	<u>89,649</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>259</u>	<u>199,004</u>
Fund Balances:						
Nonspendable	9,855	0	0	0	0	0
Restricted	572,903	177,799	4,017	2,154	217,215	1,227,721
Unassigned (Deficit)	0	0	0	0	0	0
Total Fund Balances (Deficit)	<u>582,758</u>	<u>177,799</u>	<u>4,017</u>	<u>2,154</u>	<u>217,215</u>	<u>1,227,721</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$706,141</u>	<u>\$177,799</u>	<u>\$4,017</u>	<u>\$2,154</u>	<u>\$217,511</u>	<u>\$1,426,725</u>

Student Managed Activities Fund	Athletic Fund	Auxiliary Fund	EMIS Fund	Data Communications Fund	Summer Intervention Fund	Vocational Enhancement Fund
\$77,316	\$117,310	\$19,565	\$746	\$32,400	\$7,151	\$6,599
0	8,878	0	0	0	0	0
0	0	0	0	0	0	0
10,887	1,409	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
<u>\$88,203</u>	<u>\$127,597</u>	<u>\$19,565</u>	<u>\$746</u>	<u>\$32,400</u>	<u>\$7,151</u>	<u>\$6,599</u>
\$0	\$353	\$5,864	\$0	\$0	\$0	\$0
0	0	0	2,183	0	0	0
0	0	0	0	0	0	0
0	0	0	27	0	0	0
<u>0</u>	<u>353</u>	<u>5,864</u>	<u>2,210</u>	<u>0</u>	<u>0</u>	<u>0</u>
0	0	0	0	0	0	0
10,887	1,409	0	0	0	0	0
<u>10,887</u>	<u>1,409</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
0	0	0	0	0	0	0
77,316	125,835	13,701	0	32,400	7,151	6,599
0	0	0	(1,464)	0	0	0
<u>77,316</u>	<u>125,835</u>	<u>13,701</u>	<u>(1,464)</u>	<u>32,400</u>	<u>7,151</u>	<u>6,599</u>
<u>\$88,203</u>	<u>\$127,597</u>	<u>\$19,565</u>	<u>\$746</u>	<u>\$32,400</u>	<u>\$7,151</u>	<u>\$6,599</u>

(Continued)

Greenville City School District
Combining Balance Sheet
Nonmajor Special Revenue Funds (Continued)
June 30, 2023

	Student Wellness and Success Fund	Other State Grants Fund	Adult Basic Education Fund	Elementary and Secondary School Emergency Relief Fund	Title VI-B Fund	Vocational Education Carl Perkins Fund
Assets:						
Equity in Pooled Cash and Cash Equivalents	\$1,268,112	\$24,155	\$1,294	\$0	\$0	\$7,396
Cash and Cash Equivalents with Escrow Agent	0	0	0	0	0	0
Receivables:						
Property Taxes	0	0	0	0	0	0
Accounts	0	0	0	0	0	0
Intergovernmental	0	0	0	315,352	207,686	5,189
Inventory Held for Resale	0	0	0	0	0	0
Materials and Supplies Inventory	0	0	0	0	0	0
Total Assets	<u>\$1,268,112</u>	<u>\$24,155</u>	<u>\$1,294</u>	<u>\$315,352</u>	<u>\$207,686</u>	<u>\$12,585</u>
Liabilities:						
Accounts Payable	\$0	\$0	\$0	\$43,521	\$34	\$952
Accrued Wages and Benefits Payable	29,036	0	0	66,805	73,421	0
Interfund Payable	0	0	0	196,135	131,471	0
Intergovernmental Payable	4,131	0	0	8,891	750	0
Total Liabilities	<u>33,167</u>	<u>0</u>	<u>0</u>	<u>315,352</u>	<u>205,676</u>	<u>952</u>
Deferred Inflows of Resources:						
Property Taxes	0	0	0	0	0	0
Unavailable Revenue	0	0	0	57,846	19,708	0
Total Deferred Inflows of Resources	<u>0</u>	<u>0</u>	<u>0</u>	<u>57,846</u>	<u>19,708</u>	<u>0</u>
Fund Balances:						
Nonspendable	0	0	0	0	0	0
Restricted	1,234,945	24,155	1,294	0	0	11,633
Unassigned (Deficit)	0	0	0	(57,846)	(17,698)	0
Total Fund Balances (Deficit)	<u>1,234,945</u>	<u>24,155</u>	<u>1,294</u>	<u>(57,846)</u>	<u>(17,698)</u>	<u>11,633</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$1,268,112</u>	<u>\$24,155</u>	<u>\$1,294</u>	<u>\$315,352</u>	<u>\$207,686</u>	<u>\$12,585</u>

Title I School Improvement Fund	Title III LEP Fund	Title I Fund	Title IV-A Fund	Preschool Grant Fund	Title II-A Fund	Miscellaneous Federal Grants Fund	Total Nonmajor Special Revenue Funds
\$0	\$3	\$0	\$0	\$0	\$0	\$340,311	\$4,106,688
0	0	0	0	0	0	0	8,878
							0
0	0	0	0	0	0	0	215,847
0	0	0	0	0	0	0	108,413
35,879	0	194,851	24,975	0	27,265	0	811,197
0	0	0	0	0	0	0	8,198
0	0	0	0	0	0	0	9,855
<u>\$35,879</u>	<u>\$3</u>	<u>\$194,851</u>	<u>\$24,975</u>	<u>\$0</u>	<u>\$27,265</u>	<u>\$340,311</u>	<u>\$5,269,076</u>
\$1,190	\$0	\$27,825	\$0	\$0	\$0	\$435	\$80,241
0	0	52,928	0	0	9,583	7,726	250,666
34,631	0	101,529	24,975	0	15,481	0	504,222
0	0	7,956	0	0	1,378	4,415	52,268
<u>35,821</u>	<u>0</u>	<u>190,238</u>	<u>24,975</u>	<u>0</u>	<u>26,442</u>	<u>12,576</u>	<u>887,397</u>
0	0	0	0	0	0	0	196,477
0	0	7,959	0	0	2,842	0	193,086
0	0	7,959	0	0	2,842	0	389,563
0	0	0	0	0	0	0	9,855
58	3	0	0	0	0	327,735	4,064,634
0	0	(3,346)	0	0	(2,019)	0	(82,373)
<u>58</u>	<u>3</u>	<u>(3,346)</u>	<u>0</u>	<u>0</u>	<u>(2,019)</u>	<u>327,735</u>	<u>3,992,116</u>
<u>\$35,879</u>	<u>\$3</u>	<u>\$194,851</u>	<u>\$24,975</u>	<u>\$0</u>	<u>\$27,265</u>	<u>\$340,311</u>	<u>\$5,269,076</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, 2023

	Food Service Fund	Student Recognition Fund	Other Local Grants Fund	Latchkey Fund	Educational Foundation Fund
Revenues:					
Property Taxes	\$0	\$0	\$0	\$0	\$0
Extracurricular Activities	0	0	0	0	0
Intergovernmental	638,727	0	0	0	0
Charges for Services	193,681	0	0	225	2,715
Rent	0	0	0	0	0
Gifts and Donations	0	0	0	0	44,713
Miscellaneous	8,073	0	0	0	0
Total Revenues	<u>840,481</u>	<u>0</u>	<u>0</u>	<u>225</u>	<u>47,428</u>
Expenditures:					
Current:					
Instruction:					
Regular	0	0	0	0	4,786
Special	0	0	0	0	0
Vocational	0	0	0	0	5,000
Student Intervention Services	0	0	0	0	0
Support Services:					
Pupils	0	0	0	0	499
Instructional Staff	0	0	0	0	450
Administration	0	0	0	0	0
Fiscal	0	0	0	0	0
Operation and Maintenance of Plant	0	0	0	0	0
Pupil Transportation	0	0	0	0	0
Operation of Non-Instructional Services	1,011,449	1,503	0	0	0
Extracurricular Activities	0	0	0	0	4,220
Total Expenditures	<u>1,011,449</u>	<u>1,503</u>	<u>0</u>	<u>0</u>	<u>14,955</u>
Excess of Revenues Over (Under) Expenditures	(170,968)	(1,503)	0	225	32,473
Other Financing Sources:					
Transfers In	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balances	(170,968)	(1,503)	0	225	32,473
Fund Balances (Deficits) at Beginning of Year	<u>753,726</u>	<u>179,302</u>	<u>4,017</u>	<u>1,929</u>	<u>184,742</u>
Fund Balances (Deficits) at End of Year	<u>\$582,758</u>	<u>\$177,799</u>	<u>\$4,017</u>	<u>\$2,154</u>	<u>\$217,215</u>

Classroom Facilities Maintenance Fund	Student Managed Activities Fund	Athletic Fund	Auxiliary Fund	EMIS Fund	Data Communications Fund	Summer Intervention Fund	Vocational Enhancement Fund
\$216,696	\$0	\$0	\$0	\$0	\$0	\$0	\$0
0	78,202	296,083	0	0	0	0	0
32,042	0	0	70,431	0	5,400	0	0
0	0	0	0	0	0	0	0
0	500	0	0	0	0	0	0
0	32,265	16,708	0	0	0	0	0
0	5,258	9,140	0	0	0	0	0
<u>248,738</u>	<u>116,225</u>	<u>321,931</u>	<u>70,431</u>	<u>0</u>	<u>5,400</u>	<u>0</u>	<u>0</u>
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	115,633	0	0	0
85,954	0	0	0	1,099	0	0	0
0	0	0	0	0	0	0	0
4,733	0	0	0	0	0	0	0
180,534	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	77,419	0	0	0	0
0	111,959	303,909	0	0	0	0	0
<u>271,221</u>	<u>111,959</u>	<u>303,909</u>	<u>77,419</u>	<u>116,732</u>	<u>0</u>	<u>0</u>	<u>0</u>
(22,483)	4,266	18,022	(6,988)	(116,732)	5,400	0	0
0	0	0	0	105,000	0	0	0
(22,483)	4,266	18,022	(6,988)	(11,732)	5,400	0	0
<u>1,250,204</u>	<u>73,050</u>	<u>107,813</u>	<u>20,689</u>	<u>10,268</u>	<u>27,000</u>	<u>7,151</u>	<u>6,599</u>
<u>\$1,227,721</u>	<u>\$77,316</u>	<u>\$125,835</u>	<u>\$13,701</u>	<u>(\$1,464)</u>	<u>\$32,400</u>	<u>\$7,151</u>	<u>\$6,599</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, 2023

	Student Wellness and Success Fund	Other State Grants Fund	Adult Basic Education Fund	Elementary and Secondary School Emergency Relief Fund	Title VI-B Fund	Vocational Education Carl Perkins Fund
Revenues:						
Property Taxes	\$0	\$0	\$0	\$0	\$0	\$0
Extracurricular Activities	0	0	0	0	0	0
Intergovernmental	0	58,050	0	972,724	714,814	44,217
Charges for Services	0	0	0	0	0	0
Rent	0	0	0	0	0	0
Gifts and Donations	0	0	0	0	0	0
Miscellaneous	0	0	0	0	0	0
Total Revenues	<u>0</u>	<u>58,050</u>	<u>0</u>	<u>972,724</u>	<u>714,814</u>	<u>44,217</u>
Expenditures:						
Current:						
Instruction:						
Regular	0	0	0	657,370	0	0
Special	0	0	0	9,300	656,041	0
Vocational	0	0	0	0	0	35,588
Student Intervention Services	0	0	0	112,074	0	0
Support Services:						
Pupils	240,130	0	0	22,564	0	0
Instructional Staff	0	0	0	5,191	29,883	6,084
Administration	0	0	0	9,698	18,360	0
Fiscal	0	0	0	1,313	0	0
Operation and Maintenance of Plant	168,626	4,540	0	3,453	0	0
Pupil Transportation	0	45,000	0	11,770	0	0
Operation of Non-Instructional Services	0	0	0	5,587	3,191	0
Extracurricular Activities	0	0	0	0	0	0
Total Expenditures	<u>408,756</u>	<u>49,540</u>	<u>0</u>	<u>838,320</u>	<u>707,475</u>	<u>41,672</u>
Excess of Revenues Over (Under) Expenditures	(408,756)	8,510	0	134,404	7,339	2,545
Other Financing Sources:						
Transfers In	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balances	(408,756)	8,510	0	134,404	7,339	2,545
Fund Balances (Deficits) at Beginning of Year	1,643,701	15,645	1,294	(192,250)	(25,037)	9,088
Fund Balances (Deficits) at End of Year	<u>\$1,234,945</u>	<u>\$24,155</u>	<u>\$1,294</u>	<u>(\$57,846)</u>	<u>(\$17,698)</u>	<u>\$11,633</u>

Title I School Improvement Fund	Title III LEP Fund	Title I Fund	Title IV-A Fund	Preschool Grant Fund	Title II-A Fund	Miscellaneous Federal Grants Fund	Total Nonmajor Special Revenue Funds
\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$216,696
0	0	0	0	0	0	0	374,285
38,099	0	729,747	62,365	10,345	138,009	360,303	3,875,273
0	0	0	0	0	0	0	196,621
0	0	0	0	0	0	0	500
0	0	0	0	0	0	0	93,686
0	0	0	0	0	0	0	22,471
<u>38,099</u>	<u>0</u>	<u>729,747</u>	<u>62,365</u>	<u>10,345</u>	<u>138,009</u>	<u>360,303</u>	<u>4,779,532</u>
0	0	38,038	8,136	0	0	191,942	900,272
35,404	0	572,816	0	0	0	0	1,273,561
0	0	0	0	0	0	0	40,588
0	0	29,893	0	0	0	0	141,967
0	0	0	0	0	0	0	378,826
2,695	0	65,930	54,229	10,345	133,317	0	395,177
0	0	0	0	0	0	0	28,058
0	0	0	0	0	0	0	6,046
0	0	0	0	0	0	0	357,153
0	0	0	0	0	0	0	56,770
0	0	862	0	0	6,600	0	1,106,611
0	0	0	0	0	0	0	420,088
<u>38,099</u>	<u>0</u>	<u>707,539</u>	<u>62,365</u>	<u>10,345</u>	<u>139,917</u>	<u>191,942</u>	<u>5,105,117</u>
0	0	22,208	0	0	(1,908)	168,361	(325,585)
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>150,000</u>	<u>255,000</u>
0	0	22,208	0	0	(1,908)	318,361	(70,585)
58	3	(25,554)	0	0	(111)	9,374	4,062,701
<u>\$58</u>	<u>\$3</u>	<u>(\$3,346)</u>	<u>\$0</u>	<u>\$0</u>	<u>(\$2,019)</u>	<u>\$327,735</u>	<u>\$3,992,116</u>

Greenville City School District

Combining Balance Sheet

Nonmajor Capital Project Funds

June 30, 2023

	Permanent Improvement Fund	Building Fund	Classroom Facilities Fund	Total Nonmajor Capital Projects Funds
Assets:				
Equity in Pooled Cash and Cash Equivalents	\$1,303,036	\$864,634	\$1,355,776	\$3,523,446
Receivables:				
Property Taxes	546,568	0	0	546,568
Total Assets	<u>\$1,849,604</u>	<u>\$864,634</u>	<u>\$1,355,776</u>	<u>\$4,070,014</u>
Liabilities:				
Accounts Payable	\$278	\$391	\$1,564	\$2,233
Contracts Payable	225,847	0	0	\$225,847
Total Liabilities	<u>226,125</u>	<u>391</u>	<u>1,564</u>	<u>228,080</u>
Deferred Inflows of Resources:				
Property Taxes	499,940	0	0	499,940
Unavailable Revenue	5,177	0	0	5,177
Total Deferred Inflows of Resources	<u>505,117</u>	<u>0</u>	<u>0</u>	<u>505,117</u>
Fund Balances:				
Restricted	<u>1,118,362</u>	<u>864,243</u>	<u>1,354,212</u>	<u>3,336,817</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$1,849,604</u>	<u>\$864,634</u>	<u>\$1,355,776</u>	<u>\$4,070,014</u>

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, 2023

	Permanent Improvement Fund	Building Fund	Classroom Facilities Fund	Total Nonmajor Capital Projects Funds
Revenues:				
Property Taxes	\$549,562	\$0	\$0	\$549,562
Investment Earnings/Interest	0	25,752	127,523	153,275
Intergovernmental	48,008	0	0	48,008
Rent	2,925	0	0	2,925
Total Revenues	<u>600,495</u>	<u>25,752</u>	<u>127,523</u>	<u>753,770</u>
Expenditures:				
Support Services:				
Instructional Staff	12,616	0	0	12,616
Fiscal	11,927	0	0	11,927
Operation and Maintenance of Plant	37,735	391	1,564	39,690
Capital Outlay	289,011	0	0	289,011
Total Expenditures	<u>351,289</u>	<u>391</u>	<u>1,564</u>	<u>353,244</u>
Net Change in Fund Balances	249,206	25,361	125,959	400,526
Fund Balances at Beginning of Year	869,156	838,882	1,228,253	2,936,291
Fund Balances at End of Year	<u>\$1,118,362</u>	<u>\$864,243</u>	<u>\$1,354,212</u>	<u>\$3,336,817</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, 2023

	Final Budgeted Amount	Actual	Variance With Final Budget
Revenues:			
Property Taxes	\$11,759,000	\$12,469,767	\$710,767
Income Taxes	2,540,000	2,821,817	281,817
Tuition and Fees	555,188	471,866	(83,322)
Extracurricular Activities	80,800	60,225	(20,575)
Interest	30,100	227,104	197,004
Intergovernmental	13,673,400	13,687,206	13,806
Charges for Services	109,029	94,509	(14,520)
Rent	11,000	15,832	4,832
Gifts and Donations	113,800	112,503	(1,297)
Miscellaneous	30,152	44,437	14,285
Total Revenues	<u>28,902,469</u>	<u>30,005,266</u>	<u>1,102,797</u>
Expenditures:			
Current:			
Instruction:			
Regular:			
Salaries and Wages	7,532,880	7,378,184	154,696
Fringe Benefits	3,455,687	3,345,775	109,912
Purchased Services	479,929	350,704	129,225
Materials and Supplies	543,786	375,526	168,260
Capital Outlay	60,194	51,731	8,463
Other	795	10	785
Total Regular	<u>12,073,271</u>	<u>11,501,930</u>	<u>571,341</u>
Special:			
Salaries and Wages	2,547,045	2,417,238	129,807
Fringe Benefits	1,289,428	1,160,585	128,843
Purchased Services	1,539,166	1,392,498	146,668
Materials and Supplies	5,901	3,115	2,786
Capital Outlay	945	535	410
Total Special	<u>5,382,485</u>	<u>4,973,971</u>	<u>408,514</u>
Vocational:			
Salaries and Wages	1,188,628	1,067,433	121,195
Fringe Benefits	613,111	537,759	75,352
Purchased Services	82,598	60,657	21,941
Materials and Supplies	161,803	111,662	50,141
Capital Outlay	37,105	36,365	740
Other	10,567	8,403	2,164
Total Vocational	<u>\$2,093,812</u>	<u>\$1,822,279</u>	<u>\$271,533</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, 2023

	Final Budgeted Amount	Actual	Variance With Final Budget
Student Intervention Services:			
Salaries and Wages	\$47,347	\$22,225	\$25,122
Fringe Benefits	19,204	12,124	7,080
Total Student Intervention Services	<u>66,551</u>	<u>34,349</u>	<u>32,202</u>
Total Instruction	<u>19,616,119</u>	<u>18,332,529</u>	<u>1,283,590</u>
Support Services:			
Pupils:			
Salaries and Wages	924,255	899,334	24,921
Fringe Benefits	412,993	388,134	24,859
Purchased Services	494,520	465,391	29,129
Materials and Supplies	24,036	17,944	6,092
Capital Outlay	800	800	0
Total Pupils	<u>1,856,604</u>	<u>1,771,603</u>	<u>85,001</u>
Instructional Staff:			
Salaries and Wages	438,216	398,996	39,220
Fringe Benefits	402,198	155,787	246,411
Purchased Services	60,635	30,256	30,379
Materials and Supplies	7,000	5,008	1,992
Total Instructional Staff	<u>908,049</u>	<u>590,047</u>	<u>318,002</u>
Board of Education:			
Salaries and Wages	11,400	10,500	900
Fringe Benefits	1,453	1,135	318
Purchased Services	79,006	67,241	11,765
Materials and Supplies	14,562	9,743	4,819
Other	57,428	57,428	0
Total Board of Education	<u>163,849</u>	<u>146,047</u>	<u>17,802</u>
Administration:			
Salaries and Wages	1,855,490	1,721,878	133,612
Fringe Benefits	1,086,692	996,565	90,127
Purchased Services	97,458	66,403	31,055
Materials and Supplies	68,152	49,311	18,841
Capital Outlay	13,477	8,738	4,739
Other	22,800	13,121	9,679
Total Administration	<u>3,144,069</u>	<u>2,856,016</u>	<u>288,053</u>
Fiscal:			
Salaries and Wages	291,126	280,876	10,250
Fringe Benefits	179,582	172,808	6,774
Purchased Services	20,473	11,976	8,497
Materials and Supplies	35,471	32,307	3,164
Capital Outlay	8,828	562	8,266
Other	376,294	335,268	41,026
Total Fiscal	<u>\$911,774</u>	<u>\$833,797</u>	<u>\$77,977</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, 2023

	Final Budgeted Amount	Actual	Variance With Final Budget
Business:			
Purchased Services	\$45,000	\$26,993	\$18,007
Materials and Supplies	1,400	931	469
Total Business	<u>46,400</u>	<u>27,924</u>	<u>18,476</u>
Operation and Maintenance of Plant:			
Salaries and Wages	768,361	747,709	20,652
Fringe Benefits	421,957	406,332	15,625
Purchased Services	1,123,222	875,367	247,855
Materials and Supplies	180,690	163,960	16,730
Capital Outlay	60,800	40,065	20,735
Total Operation and Maintenance of Plant	<u>2,555,030</u>	<u>2,233,433</u>	<u>321,597</u>
Pupil Transportation:			
Salaries and Wages	664,939	621,500	43,439
Fringe Benefits	309,927	293,160	16,767
Purchased Services	109,683	107,104	2,579
Materials and Supplies	405,374	358,045	47,329
Capital Outlay	442,147	442,038	109
Total Pupil Transportation	<u>1,932,070</u>	<u>1,821,847</u>	<u>110,223</u>
Central:			
Purchased Services	21,447	19,226	2,221
Total Support Services	<u>11,539,292</u>	<u>10,299,940</u>	<u>1,239,352</u>
Operation of Non-Instructional Services:			
Community Services:			
Materials and Supplies	2,949	2,949	0
Other	29,431	20,913	8,518
Total Non-Instructional Services	<u>32,380</u>	<u>23,862</u>	<u>8,518</u>
Extracurricular Activities:			
Salaries and Wages	321,680	305,259	16,421
Fringe Benefits	86,002	80,993	5,009
Purchased Services	11,898	10,200	1,698
Capital Outlay	8,670	8,670	0
Other	5,438	0	5,438
Total Extracurricular Activities	<u>\$433,688</u>	<u>\$405,122</u>	<u>\$28,566</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, 2023

	Final Budgeted Amount	Actual	Variance With Final Budget
Capital Outlay:			
Site Improvement Services:			
Other	\$100	\$0	\$100
Building Acquisition and Construction Services:			
Capital Outlay	945,216	891,279	53,937
Total Capital Outlay	945,316	891,279	54,037
Total Expenditures	32,566,795	29,952,732	2,614,063
Excess of Revenues Over (Under) Expenditures	(3,664,326)	52,534	3,716,860
Other Financing Sources (Uses):			
Proceeds from Sale of Capital Assets	16,500	0	(16,500)
Refund of Prior Year Expenditures	14,000	8,006	(5,994)
Refund of Prior Year Receipts	(500)	0	500
Advances In	20,000	16,494	(3,506)
Advances Out	(35,000)	(16,494)	18,506
Transfers Out	(267,000)	(255,000)	12,000
Total Other Financing Sources (Uses)	(252,000)	(246,994)	5,006
Net Change in Fund Balance	(3,916,326)	(194,460)	3,721,866
Fund Balance at Beginning of Year	14,652,909	14,652,909	0
Prior Year Encumbrances Appropriated	1,686,387	1,686,387	0
Fund Balance at End of Year	\$12,422,970	\$16,144,836	\$3,721,866

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, 2023

	Final Budgeted Amount	Actual	Variance With Final Budget
Revenues:			
Property Taxes	\$1,907,200	\$2,002,208	\$95,008
Intergovernmental	242,100	242,084	(16)
Total Revenues	<u>2,149,300</u>	<u>2,244,292</u>	<u>94,992</u>
Expenditures:			
Current:			
Support Services:			
Fiscal:			
Other	<u>60,000</u>	<u>44,408</u>	<u>15,592</u>
Debt Service:			
Principal Retirement	493,067	464,452	28,615
Interest	1,341,386	1,281,246	60,140
Capital Appreciation Bond Accretion	<u>630,548</u>	<u>630,548</u>	<u>0</u>
Total Debt Service	<u>2,465,001</u>	<u>2,376,246</u>	<u>88,755</u>
Total Expenditures	<u>2,525,001</u>	<u>2,420,654</u>	<u>104,347</u>
Net Change in Fund Balance	(375,701)	(176,362)	199,339
Fund Balance Beginning of Year	<u>1,801,118</u>	<u>1,801,118</u>	<u>0</u>
Fund Balance End of Year	<u><u>\$1,425,417</u></u>	<u><u>\$1,624,756</u></u>	<u><u>\$199,339</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, 2023

	Final Budgeted Amount	Actual	Variance With Final Budget
Revenues:			
Intergovernmental	\$495,000	\$597,915	\$102,915
Charges for Services	184,700	193,681	8,981
Miscellaneous	1,050	6,368	5,318
Total Revenues	<u>680,750</u>	<u>797,964</u>	<u>117,214</u>
Expenditures:			
Current:			
Support Services:			
Business:			
Purchased Services	1,050	0	1,050
Operation and Maintenance of Plant:			
Salaries	450	0	450
Fringe Benefits	75	0	75
Total Operation and Maintenance of Plant	<u>525</u>	<u>0</u>	<u>525</u>
Total Support Services	<u>1,575</u>	<u>0</u>	<u>1,575</u>
Operation of Non-Instructional Services:			
Food Service Operations:			
Salaries and Wages	379,763	366,016	13,747
Fringe Benefits	172,725	157,196	15,529
Purchased Services	29,087	17,321	11,766
Materials and Supplies	606,413	411,633	194,780
Capital Outlay	21,225	17,610	3,615
Other	874	874	0
Total Operation of Non-Instructional Services	<u>1,210,087</u>	<u>970,650</u>	<u>239,437</u>
Total Expenditures	<u>1,211,662</u>	<u>970,650</u>	<u>241,012</u>
Excess of Revenues Under Expenditures	(530,912)	(172,686)	358,226
Other Financing Sources:			
Refund of Prior Year Expenditures	6,400	1,705	(4,695)
Net Change in Fund Balance	(524,512)	(170,981)	353,531
Fund Balance at Beginning of Year	765,344	765,344	0
Prior Year Encumbrances Appropriated	1,876	1,876	0
Fund Balance at End of Year	<u>\$242,708</u>	<u>\$596,239</u>	<u>\$353,531</u>

Greenville City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Student Recognition Fund
For the Fiscal Year Ended June 30, 2023

	Final Budgeted Amount	Actual	Variance With Final Budget
Revenues:	\$0	\$0	\$0
Expenditures:			
Current:			
Operation of Non-Instructional Services:			
Services:			
Community Services:			
Other	2,500	1,501	999
Net Change in Fund Balance	(2,500)	(1,501)	999
Fund Balance at Beginning of Year	173,091	173,091	0
Fund Balance at End of Year	\$170,591	\$171,590	\$999

Greenville City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Latchkey Fund
For the Fiscal Year Ended June 30, 2023

	Final Budgeted Amount	Actual	Variance With Final Budget
Revenues:			
Charges for Services	\$0	\$225	\$225
Expenditures:	0	0	0
Net Change in Fund Balance	0	225	225
Fund Balance at Beginning of Year	1,929	1,929	0
Fund Balance at End of Year	\$1,929	\$2,154	\$225

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, 2023

	Final Budgeted Amount	Actual	Variance With Final Budget
Revenues:			
Extracurricular Activities	\$5,000	\$0	(\$5,000)
Charges for Services	0	2,715	2,715
Gifts and Donations	37,900	44,713	6,813
Total Revenues	<u>42,900</u>	<u>47,428</u>	<u>4,528</u>
Expenditures:			
Current:			
Instruction:			
Regular:			
Materials and Supplies	5,367	4,880	487
Vocational:			
Materials and Supplies	5,000	5,000	0
Total Instruction	<u>10,367</u>	<u>9,880</u>	<u>487</u>
Support Services:			
Pupils:			
Materials and Supplies	499	499	0
Instructional Staff:			
Fringe Benefits	5	0	5
Materials and Supplies	500	450	50
Total Instructional Staff	<u>505</u>	<u>450</u>	<u>55</u>
Total Support Services	<u>1,004</u>	<u>949</u>	<u>55</u>
Extracurricular Activities:			
Capital Outlay	4,391	4,220	171
Total Expenditures	<u>15,762</u>	<u>15,049</u>	<u>713</u>
Net Change in Fund Balance	27,138	32,379	5,241
Fund Balance at Beginning of Year	184,742	184,742	0
Fund Balance at End of Year	<u><u>\$211,880</u></u>	<u><u>\$217,121</u></u>	<u><u>\$5,241</u></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, 2023

	Final Budgeted Amount	Actual	Variance With Final Budget
Revenues:			
Property Taxes	\$203,375	\$213,368	\$9,993
Intergovernmental	33,000	32,042	(958)
Total Revenues	<u>236,375</u>	<u>245,410</u>	<u>9,035</u>
Expenditures:			
Current:			
Support Services:			
Instructional Staff:			
Capital Outlay	85,954	85,954	0
Fiscal:			
Other	4,881	4,733	148
Operation and Maintenance of Plant:			
Purchased Services	275,462	274,344	1,118
Capital Outlay	3,843	3,843	0
Total Operation and Maintenance of Plant	<u>279,305</u>	<u>278,187</u>	<u>1,118</u>
Total Support Services	370,140	368,874	1,266
Capital Outlay:			
Building Improvement Services:			
Capital Outlay	173	0	173
Total Expenditures	<u>370,313</u>	<u>368,874</u>	<u>1,439</u>
Net Change in Fund Balance	(133,938)	(123,464)	10,474
Fund Balance at Beginning of Year	1,074,480	1,074,480	0
Prior Year Encumbrances Appropriated	176,601	176,601	0
Fund Balance at End of Year	<u>\$1,117,143</u>	<u>\$1,127,617</u>	<u>\$10,474</u>

Greenville City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Student Managed Activities Fund
For the Fiscal Year Ended June 30, 2023

	Final Budgeted Amount	Actual	Variance With Final Budget
Revenues:			
Extracurricular Activities	\$116,867	\$78,202	(\$38,665)
Intergovernmental	5,000	0	(5,000)
Rent	0	500	500
Gifts and Donations	44,066	32,265	(11,801)
Miscellaneous	7,210	5,258	(1,952)
Total Revenues	<u>173,143</u>	<u>116,225</u>	<u>(56,918)</u>
Expenditures:			
Extracurricular Activities:			
Academic Oriented Activities:			
Materials and Supplies	441	37	404
Other	19,785	17,901	1,884
Total Academic Oriented Activities	<u>20,226</u>	<u>17,938</u>	<u>2,288</u>
Occupation Oriented Activities:			
Other	63,638	61,369	2,269
Sports Oriented Activities:			
Other	526	0	526
School and Public Service Co-Curricular Activities:			
Other	35,672	32,667	3,005
Total Expenditures	<u>120,062</u>	<u>111,974</u>	<u>8,088</u>
Excess of Revenues Over Expenditures	53,081	4,251	(48,830)
Other Financing Sources:			
Refund of Prior Year Expenditures	<u>200</u>	<u>0</u>	<u>(200)</u>
Net Change in Fund Balance	53,281	4,251	(49,030)
Fund Balance at Beginning of Year	73,004	73,004	0
Prior Year Encumbrances Appropriated	61	61	0
Fund Balance at End of Year	<u>\$126,346</u>	<u>\$77,316</u>	<u>(\$49,030)</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, 2023

	Final Budgeted Amount	Actual	Variance With Final Budget
Revenues:			
Extracurricular Activities	\$267,700	\$296,083	\$28,383
Gifts and Donations	43,000	16,708	(26,292)
Miscellaneous	9,100	8,640	(460)
Total Revenues	<u>319,800</u>	<u>321,431</u>	<u>1,631</u>
Expenditures:			
Extracurricular Activities:			
Sports Oriented Activities:			
Salaries and Wages	10,155	8,820	1,335
Fringe Benefits	645	0	645
Purchased Services	129,096	125,823	3,273
Materials and Supplies	25,990	22,764	3,226
Capital Outlay	14,355	14,355	0
Other	25,402	23,276	2,126
Total Sports Oriented Activities	<u>205,643</u>	<u>195,038</u>	<u>10,605</u>
School and Public Service Co-Curricular Activities:			
Purchased Services	107,470	107,470	0
Materials and Supplies	3,894	3,030	864
Total School and Public Service Co-Curricular Activities:	<u>111,364</u>	<u>110,500</u>	<u>864</u>
Total Expenditures	<u>317,007</u>	<u>305,538</u>	<u>11,469</u>
Excess of Revenues Over Expenditures	<u>2,793</u>	<u>15,893</u>	<u>13,100</u>
Other Financing Sources (Uses):			
Refund of Prior Year Expenditures	0	500	500
Advances In	30,000	11,494	(18,506)
Advances Out	(11,494)	(11,494)	0
Transfer Out	(54,007)	0	54,007
Total Other Financing Sources (Uses)	<u>(35,501)</u>	<u>500</u>	<u>36,001</u>
Net Change in Fund Balance	(32,708)	16,393	49,101
Fund Balance at Beginning of Year	97,387	97,387	0
Prior Year Encumbrances Appropriated	2,902	2,902	0
Fund Balance at End of Year	<u>\$67,581</u>	<u>\$116,682</u>	<u>\$49,101</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, 2023

	Final Budgeted Amount	Actual	Variance With Final Budget
Revenues:			
Intergovernmental	\$76,000	\$70,431	(\$5,569)
Expenditures:			
Current:			
Operation of Non-Instructional/Shared Services:			
Community Services:			
Salaries and Wages	2,211	2,211	0
Fringe Benefits	889	889	0
Purchased Services	12,107	12,107	0
Materials and Supplies	38,783	38,783	0
Capital Outlay	64,755	64,755	0
Total Expenditures	118,745	118,745	0
Excess of Revenues Under Expenditures	(42,745)	(48,314)	(5,569)
Other Financing Sources (Uses):			
Advance In	5,000	5,000	0
Advance Out	(5,000)	(5,000)	0
Total Other Financing Sources (Uses)	0	0	0
Net Change in Fund Balance	(42,745)	(48,314)	(5,569)
Fund Balance at Beginning of Year	23,792	23,792	0
Prior Year Encumbrances Appropriated	34,595	34,595	0
Fund Balance at End of Year	\$15,642	\$10,073	(\$5,569)

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, 2023

	Final Budgeted Amount	Actual	Variance With Final Budget
Revenues:	\$0	\$0	\$0
Expenditures:			
Current:			
Support Services:			
Pupils:			
Salaries and Wages	70,076	45,496	24,580
Fringe Benefits	46,069	30,960	15,109
Purchased Services	42,938	41,495	1,443
Capital Outlay	1,713	0	1,713
Total Pupils	<u>160,796</u>	<u>117,951</u>	<u>42,845</u>
Instructional Staff:			
Purchased Services	4,000	1,799	2,201
Total Expenditures	<u>164,796</u>	<u>119,750</u>	<u>45,046</u>
Excess of Revenues Under Expenditures	(164,796)	(119,750)	45,046
Other Financing Sources:			
Transfers In	<u>150,000</u>	<u>105,000</u>	<u>(45,000)</u>
Net Change in Fund Balance	(14,796)	(14,750)	46
Fund Balance at Beginning of Year	11,972	11,972	0
Prior Year Encumbrances Appropriated	<u>2,824</u>	<u>2,824</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$0</u></u>	<u><u>\$46</u></u>	<u><u>\$46</u></u>

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, 2023

	<u>Final Budgeted Amount</u>	<u>Actual</u>	<u>Variance With Final Budget</u>
Revenues:			
Intergovernmental	\$5,400	\$5,400	\$0
Expenditures:	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balance	5,400	5,400	0
Fund Balance at Beginning of Year	<u>27,000</u>	<u>27,000</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$32,400</u></u>	<u><u>\$32,400</u></u>	<u><u>\$0</u></u>

Greenville City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Student Wellness and Success Fund
For the Fiscal Year Ended June 30, 2023

	Final Budgeted Amount	Actual	Variance With Final Budget
Revenues:	\$0	\$0	\$0
Expenditures:			
Current:			
Support Services:			
Pupils:			
Salaries and Wages	171,922	147,981	23,941
Fringe Benefits	96,580	60,061	36,519
Purchased Services	29,118	29,118	0
Total Pupils	<u>297,620</u>	<u>237,160</u>	<u>60,460</u>
Operation and Maintenance of Plant:			
Purchased Services	242,000	168,626	73,374
Total Expenditures	<u>539,620</u>	<u>405,786</u>	<u>133,834</u>
Net Change in Fund Balance	(539,620)	(405,786)	133,834
Fund Balance at Beginning of Year	1,673,898	1,673,898	0
Fund Balance at End of Year	<u>\$1,134,278</u>	<u>\$1,268,112</u>	<u>\$133,834</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, 2023

	Final Budgeted Amount	Actual	Variance With Final Budget
Revenues:			
Intergovernmental	\$45,000	\$58,050	\$13,050
Expenditures:			
Current:			
Support Services:			
Operation and Maintenance of Plant:			
Capital Outlay	13,123	13,123	0
Pupil Transportation:			
Capital Outlay	45,000	45,000	0
Total Expenditures	58,123	58,123	0
Net Change in Fund Balance	(13,123)	(73)	13,050
Fund Balance (Deficit) at Beginning of Year	(33,895)	(33,895)	0
Prior Year Encumbrances Appropriated	58,123	58,123	0
Fund Balance at End of Year	\$11,105	\$24,155	\$13,050

Greenville City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Elementary and Secondary School Emergency Relief Fund
For the Fiscal Year Ended June 30, 2023

	Final Budgeted Amount	Actual	Variance With Final Budget
Revenues:			
Intergovernmental	\$5,134,050	\$829,955	(\$4,304,095)
Expenditures:			
Current:			
Instruction:			
Regular:			
Salaries and Wages	1,423,112	231,830	1,191,282
Fringe Benefits	370,260	116,784	253,476
Purchased Services	406,514	66,514	340,000
Materials and Supplies	2,016,394	581,334	1,435,060
Total Regular	<u>4,216,280</u>	<u>996,462</u>	<u>3,219,818</u>
Special:			
Salaries and Wages	7,200	7,200	0
Fringe Benefits	600	0	600
Total Special	<u>7,800</u>	<u>7,200</u>	<u>600</u>
Student Intervention Services:			
Salaries and Wages	504,585	77,387	427,198
Fringe Benefits	125,622	33,883	91,739
Total Student Intervention Services	<u>630,207</u>	<u>111,270</u>	<u>518,937</u>
Total Instruction	<u>4,854,287</u>	<u>1,114,932</u>	<u>3,739,355</u>
Support Services:			
Pupils:			
Salaries and Wages	4,900	3,069	1,831
Fringe Benefits	2,149	720	1,429
Purchased Services	27,332	24,332	3,000
Total Pupils	<u>34,381</u>	<u>28,121</u>	<u>6,260</u>
Instructional Staff:			
Purchased Services	<u>148,391</u>	<u>38,109</u>	<u>110,282</u>
Administration:			
Salaries and Wages	4,800	4,200	600
Fringe Benefits	2,319	1,435	884
Total Administration	<u>\$7,119</u>	<u>\$5,635</u>	<u>\$1,484</u>

(Continued)

Greenville City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Elementary and Secondary School Emergency Relief Fund (Continued)
For the Fiscal Year Ended June 30, 2023

	Final Budgeted Amount	Actual	Variance With Final Budget
Fiscal:			
Salaries and Wages	\$1,500	\$1,500	\$0
Fringe Benefits	480	213	267
Total Fiscal	<u>1,980</u>	<u>1,713</u>	<u>267</u>
Operation and Maintenance of Plant:			
Salaries and Wages	1,564	1,564	0
Fringe Benefits	295	270	25
Total Operation and Maintenance of Plant	<u>1,859</u>	<u>1,834</u>	<u>25</u>
Pupil Transportation:			
Salaries and Wages	14,170	13,032	1,138
Fringe Benefits	4,233	3,423	810
Purchased Services	1,000	0	1,000
Total Operation and Maintenance of Plant	<u>19,403</u>	<u>16,455</u>	<u>2,948</u>
Total Support Services	<u>213,133</u>	<u>91,867</u>	<u>121,266</u>
Operation of Non-Instructional Services:			
Food Service Operations:			
Salaries and Wages	8,683	8,683	0
Fringe Benefits	1,384	1,017	367
Materials and Supplies	800	800	0
Total Food Service Operations	<u>10,867</u>	<u>10,500</u>	<u>367</u>
Community Services:			
Materials and Supplies	9,329	297	9,032
Total Operation of Non-Instructional Services	<u>20,196</u>	<u>10,797</u>	<u>9,399</u>
Total Expenditures	<u>5,087,616</u>	<u>1,217,596</u>	<u>3,870,020</u>
Net Change in Fund Balance	46,434	(387,641)	(434,075)
Fund Balance (Deficit) at Beginning of Year	(172,039)	(172,039)	0
Prior Year Encumbrances Appropriated	126,486	126,486	0
Fund Balance (Deficit) at End of Year	<u>\$881</u>	<u>(\$433,194)</u>	<u>(\$434,075)</u>

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, 2023

	Final Budgeted Amount	Actual	Variance With Final Budget
Revenues:			
Intergovernmental	\$913,084	\$578,730	(\$334,354)
Expenditures:			
Current:			
Instruction:			
Special:			
Salaries and Wages	385,375	312,146	73,229
Fringe Benefits	326,511	303,893	22,618
Purchased Services	36,031	25,321	10,710
Materials and Supplies	20,566	19,921	645
Total Instruction	768,483	661,281	107,202
Support Services:			
Instructional Staff:			
Salaries and Wages	3,468	168	3,300
Fringe Benefits	848	66	782
Purchased Services	13,599	2,465	11,134
Materials and Supplies	27,248	27,248	0
Total Instructional Staff	45,163	29,947	15,216
Administration:			
Salaries and Wages	38,624	15,870	22,754
Fringe Benefits	10,779	2,492	8,287
Total Administration	49,403	18,362	31,041
Total Support Services	94,566	48,309	46,257
Operation of Non-Instructional Services:			
Community Services:			
Materials and Supplies	3,549	3,191	358
Total Expenditures	866,598	712,781	153,817
Net Change in Fund Balance	46,486	(134,051)	(180,537)
Fund Balance (Deficit) at Beginning of Year	(16,863)	(16,863)	0
Prior Year Encumbrances Appropriated	14,450	14,450	0
Fund Balance (Deficit) at End of Year	\$44,073	(\$136,464)	(\$180,537)

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, 2023

	Final Budgeted Amount	Actual	Variance With Final Budget
Revenues:			
Intergovernmental	\$87,208	\$41,610	(\$45,598)
Expenditures:			
Current:			
Instruction:			
Vocational:			
Purchased Services	39,443	33,254	6,189
Materials and Supplies	8,652	8,652	0
Total Instruction	48,095	41,906	6,189
Support Services:			
Instructional Staff:			
Purchased Services	13,201	12,924	277
Total Expenditures	61,296	54,830	6,466
Net Change in Fund Balance	25,912	(13,220)	(39,132)
Fund Balance at Beginning of Year	4,133	4,133	0
Prior Year Encumbrances Appropriated	7,500	7,500	0
Fund Balance (Deficit) at End of Year	\$37,545	(\$1,587)	(\$39,132)

Greenville City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Title I School Improvement Fund
For the Fiscal Year Ended June 30, 2023

	Final Budgeted Amount	Actual	Variance With Final Budget
Revenues:			
Intergovernmental	\$102,224	\$4,120	(\$98,104)
Expenditures:			
Current:			
Instruction:			
Special:			
Purchased Services	70,000	31,967	38,033
Materials and Supplies	15,441	3,437	12,004
Total Instruction	85,441	35,404	50,037
Support Services:			
Instructional Staff:			
Purchased Services	11,442	2,695	8,747
Total Expenditures	96,883	38,099	58,784
Net Change in Fund Balance	5,341	(33,979)	(39,320)
Fund Balance (Deficit) at Beginning of Year	(1,843)	(1,843)	0
Fund Balance (Deficit) at End of Year	\$3,498	(\$35,822)	(\$39,320)

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, 2023

	Final Budgeted Amount	Actual	Variance With Final Budget
Revenues:			
Intergovernmental	\$1,312,115	\$646,891	(\$665,224)
Expenditures:			
Current:			
Instruction:			
Regular:			
Salaries and Wages	38,643	38,643	0
Fringe Benefits	8,210	8,210	0
Total Regular	46,853	46,853	0
Special:			
Salaries and Wages	356,936	282,283	74,653
Fringe Benefits	171,444	111,546	59,898
Purchased Services	183,185	183,185	0
Materials and Supplies	124,770	85,211	39,559
Total Special	836,335	662,225	174,110
Student Intervention Services:			
Salaries and Wages	87,131	20,651	66,480
Fringe Benefits	17,463	9,242	8,221
Total Student Intervention Services	104,594	29,893	74,701
Total Instruction	987,782	738,971	248,811
Support Services:			
Instructional Staff:			
Purchased Services	107,610	43,118	64,492
Materials and Supplies	7,000	0	7,000
Total Support Services	114,610	43,118	71,492
Operation of Non-Instructional Services:			
Community Services:			
Purchased Services	8,000	0	8,000
Materials and Supplies	1,000	862	138
Total Operation of Non-Instructional Services	9,000	862	8,138
Total Expenditures	1,111,392	782,951	328,441
Net Change in Fund Balance	200,723	(136,060)	(336,783)
Fund Balance (Deficit) at Beginning of Year	(107,632)	(107,632)	0
Prior Year Encumbrances Appropriated	67,148	67,148	0
Fund Balance (Deficit) at End of Year	\$160,239	(\$176,544)	(\$336,783)

Greenville City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Title IV-A Fund
For the Fiscal Year Ended June 30, 2023

	Final Budgeted Amount	Actual	Variance With Final Budget
Revenues:			
Intergovernmental	\$149,256	\$37,390	(\$111,866)
Expenditures:			
Current:			
Instruction:			
Regular:			
Materials and Supplies	8,136	8,136	0
Support Services:			
Instructional Staff:			
Purchased Services	89,443	53,238	36,205
Materials and Supplies	3,174	991	2,183
Total Support Services	92,617	54,229	38,388
Operation of Non-Instructional Services:			
Community Services:			
Purchased Services	3,305	0	3,305
Total Expenditures	104,058	62,365	41,693
Net Change in Fund Balance	45,198	(24,975)	(70,173)
Fund Balance (Deficit) at Beginning of Year	(2,676)	(2,676)	0
Prior Year Encumbrances Appropriated	2,676	2,676	0
Fund Balance (Deficit) at End of Year	\$45,198	(\$24,975)	(\$70,173)

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, 2023

	Final Budgeted Amount	Actual	Variance With Final Budget
Revenues:			
Intergovernmental	\$10,345	\$10,345	\$0
Expenditures:			
Current:			
Support Services:			
Instructional Staff:			
Purchased Services	10,345	10,345	0
Net Change in Fund Balance	0	0	0
Fund Balance at Beginning of Year	0	0	0
Fund Balance at End of Year	\$0	\$0	\$0

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, 2023

	Final Budgeted Amount	Actual	Variance With Final Budget
Revenues:			
Intergovernmental	\$207,121	\$173,439	(\$33,682)
Expenditures:			
Current:			
Support Services:			
Instructional Staff:			
Salaries and Wages	53,760	53,760	0
Fringe Benefits	30,890	24,009	6,881
Purchased Services	79,911	73,363	6,548
Total Support Services	164,561	151,132	13,429
Operation of Non-Instructional Services:			
Community Services:			
Purchased Services	7,437	6,600	837
Total Expenditures	171,998	157,732	14,266
Net Change in Fund Balance	35,123	15,707	(19,416)
Fund Balance (Deficit) at Beginning of Year	(63,262)	(63,262)	0
Prior Year Encumbrances Appropriated	28,248	28,248	0
Fund Balance (Deficit) at End of Year	\$109	(\$19,307)	(\$19,416)

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, 2023

	Final Budgeted Amount	Actual	Variance With Final Budget
Revenues:			
Intergovernmental	\$381,919	\$360,303	(\$21,616)
Expenditures:			
Current:			
Instruction:			
Regular:			
Salaries and Wages	154,424	154,424	0
Fringe Benefits	23,973	23,973	0
Purchased Services	3,642	3,642	0
Materials and Supplies	2,276	2,276	0
Capital Outlay	3,092	2,908	184
Total Instruction	187,407	187,223	184
Support Services:			
Operation and Maintenance of Plant:			
Capital Outlay	300,000	242,386	57,614
Total Expenditures	487,407	429,609	57,798
Excess of Revenues Under Expenditures	(105,488)	(69,306)	36,182
Other Financing Sources:			
Transfers In	150,000	150,000	0
Net Change in Fund Balance	44,512	80,694	36,182
Fund Balance at Beginning of Year	14,663	14,663	0
Fund Balance at End of Year	\$59,175	\$95,357	\$36,182

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, 2023

	Final Budgeted Amount	Actual	Variance With Final Budget
Revenues:			
Property Taxes	\$501,650	\$541,476	\$39,826
Intergovernmental	50,000	48,008	(1,992)
Rent	3,500	2,925	(575)
Total Revenues	<u>555,150</u>	<u>592,409</u>	<u>37,259</u>
Expenditures:			
Current:			
Support Services:			
Instructional Staff:			
Capital Outlay	28,351	28,351	0
Fiscal:			
Other	11,927	11,927	0
Operation and Maintenance of Plant:			
Capital Outlay	102,831	102,831	0
Total Support Services	<u>143,109</u>	<u>143,109</u>	<u>0</u>
Capital Outlay:			
Site Improvement Services:			
Capital Outlay	273,429	272,423	1,006
Building Acquisition and Construction Services:			
Capital Outlay	16,500	16,500	0
Building Improvement Services:			
Capital Outlay	56,869	56,869	0
Total Capital Outlay	<u>346,798</u>	<u>345,792</u>	<u>1,006</u>
Total Expenditures	<u>489,907</u>	<u>488,901</u>	<u>1,006</u>
Net Change in Fund Balance	65,243	103,508	38,265
Fund Balance at Beginning of Year	703,370	703,370	0
Prior Year Encumbrances Appropriated	143,332	143,332	0
Fund Balance at End of Year	<u>\$911,945</u>	<u>\$950,210</u>	<u>\$38,265</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, 2023

	Final Budgeted Amount	Actual	Variance With Final Budget
Revenues:			
Interest	\$1,500	\$17,966	\$16,466
Expenditures:			
Capital Outlay:			
Site Improvement Services:			
Capital Outlay	134,002	59,002	75,000
Architecture and Engineering Services:			
Purchased Services	91,380	91,380	0
Building Acquisition and Construction Services:			
Purchased Services	19,010	14,010	5,000
Capital Outlay	151,586	866	150,720
Total Building Acquisition and Construction Services	170,596	14,876	155,720
Building Improvement Services:			
Capital Outlay	223,630	73,630	150,000
Total Expenditures	619,608	238,888	380,720
Net Change in Fund Balance	(618,108)	(220,922)	397,186
Fund Balance at Beginning of Year	600,199	600,199	0
Prior Year Encumbrances Appropriated	238,888	238,888	0
Fund Balance at End of Year	\$220,979	\$618,165	\$397,186

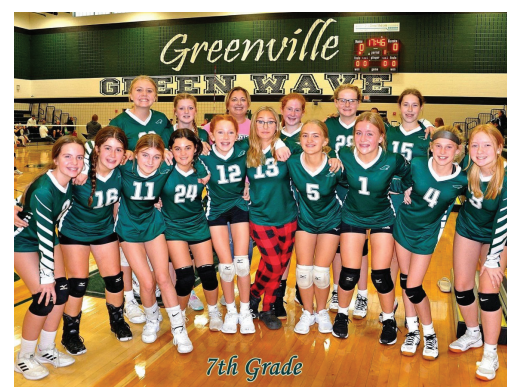
Greenville City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Classroom Facilities Fund
For the Fiscal Year Ended June 30, 2023

	Final Budgeted Amount	Actual	Variance With Final Budget
Revenues:			
Interest	\$5,500	\$89,195	\$83,695
Expenditures:			
Capital Outlay:			
Site Improvement Services:			
Capital Outlay	321,798	48,725	273,073
Architecture and Engineering Services:			
Purchased Services	110,376	90,375	20,001
Building Acquisition and Construction Services:			
Purchased Services	84,040	64,040	20,000
Capital Outlay	296,328	3,958	292,370
Total Building Acquisition and Construction Services	380,368	67,998	312,370
Total Expenditures	812,542	207,098	605,444
Net Change in Fund Balance	(807,042)	(117,903)	689,139
Fund Balance Beginning of Year	1,022,182	1,022,182	0
Prior Year Encumbrances Appropriated	207,099	207,099	0
Fund Balance End of Year	\$422,239	\$1,111,378	\$689,139

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GREENVILLE CITY SCHOOL DISTRICT

Statistical Section



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



STATISTICAL TABLES

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

<u>CONTENTS</u>	<u>PAGES</u>
Financial Trends	S2-S9
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	S10-S19
These schedules contain information to help the reader assess the School District’s most significant local revenue source, the property tax.	
Debt Capacity	S20-S25
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	S26-S27
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	S28-S47
These schedules contain service and infrastructure data to help the reader understand how the information in the School District’s financial report relates to the services the School District provides and the activities it performs.	

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

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

	<u>2014 (1)</u>	<u>2015 (1)</u>	<u>2016</u>	<u>2017 (2)</u>
Net Investment in Capital Assets	\$8,081,095	\$15,183,886	\$29,890,985	\$29,202,384
Restricted	24,032,851	18,144,291	4,652,633	3,797,388
Unrestricted (Deficit)	<u>(29,197,810)</u>	<u>(25,740,258)</u>	<u>(22,038,044)</u>	<u>(31,662,066)</u>
 Total Net Position	 <u>\$2,916,136</u>	 <u>\$7,587,919</u>	 <u>\$12,505,574</u>	 <u>\$1,337,706</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.

(3) The School District implemented GASB Statement No. 84 beginning in fiscal year 2020.

2018 (2)	2019 (3)	2020	2021	2022	2023
\$22,974,270	\$20,236,263	\$18,948,018	\$17,913,900	\$20,573,157	\$19,881,240
7,313,692	7,744,420	9,005,287	10,096,653	8,417,122	9,098,178
(15,451,372)	(10,218,349)	(13,485,308)	(14,545,007)	(13,410,833)	(13,149,780)
<u>\$14,836,590</u>	<u>\$17,762,334</u>	<u>\$14,467,997</u>	<u>\$13,465,546</u>	<u>\$15,579,446</u>	<u>\$15,829,638</u>

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

	2014	2015	2016	2017
Expenses:				
Instruction:				
Regular	\$13,338,598	\$12,817,303	\$13,248,231	\$17,968,234
Special	5,033,614	4,764,928	4,728,176	5,414,864
Vocational	1,702,439	1,572,647	1,459,013	1,507,159
Adult/Continuing	101,367	38,623	383,634	42,261
Student Intervention Services	187,941	133,542	249,001	273,052
Support Services:				
Pupils	1,445,122	1,392,180	1,257,853	1,536,225
Instructional Staff	673,171	507,256	574,804	915,448
Board of Education	85,718	82,920	76,006	125,195
Administration	2,217,722	2,404,585	2,416,179	2,691,245
Fiscal	834,618	858,675	850,493	853,635
Business	11,753	14,529	19,566	91,535
Operation and Maintenance of Plant	1,469,987	1,553,650	1,522,678	3,077,749
Pupil Transportation	1,035,132	1,023,621	952,612	1,109,757
Central	34,003	18,274	23,222	39,707
Operation of Non-Instructional Services	974,305	934,261	1,522,017	1,174,745
Extracurricular Activities	671,107	612,322	712,691	659,088
Interest	1,635,562	2,073,991	2,016,544	2,001,711
Total Expenses	<u>31,452,159</u>	<u>30,803,307</u>	<u>32,012,720</u>	<u>39,481,610</u>
Program Revenues:				
Charges for Services:				
Regular	578,934	657,024	785,625	837,741
Special	0	0	3,299	828
Vocational	70,911	73,221	78,827	91,884
Adult/Continuing	91,293	45,980	20,980	20,915
Support Services:				
Pupils	2,051	1,784	616	2,134
Instructional Staff	3,889	4,189	5,311	4,415
Administration	68,955	71,189	74,618	42,085
Operation and Maintenance of Plant	12,874	10,221	19,350	12,755
Operation of Non-Instructional Services	229,009	185,309	182,012	191,685
Extracurricular Activities	299,933	255,924	280,892	270,549
Operating Grants, Interest and Contributions	4,166,655	4,308,237	5,555,200	4,766,998
Capital Grants and Contributions	127,808	285,037	151,846	76,068
Total Program Revenues	<u>5,652,312</u>	<u>5,898,115</u>	<u>7,158,576</u>	<u>6,318,057</u>
Net Expense	<u>(25,799,847)</u>	<u>(24,905,192)</u>	<u>(24,854,144)</u>	<u>(33,163,553)</u>
General Revenues:				
Governmental Activities:				
Property Taxes Levied for:				
General Purposes	10,307,224	9,877,765	9,836,501	10,626,814
Debt Service	1,428,076	2,481,850	2,645,040	2,864,212
Capital Outlay	470,434	432,900	431,158	462,054
Classroom Facilities Maintenance	137,550	179,438	177,117	191,236
Income Taxes for General Purposes	2,015,676	2,105,099	2,147,744	2,172,839
Grants and Entitlements not Restricted to Specific Programs	32,341,214	14,122,969	14,028,329	13,695,707
Payment in Lieu of Taxes	40,703	37,629	38,321	38,423
Investment Earnings/Interest	1,489	42,345	44,832	91,927
Gifts and Donations	2,501	2,289	1,721	3,775
Miscellaneous	168,696	294,691	421,036	187,988
Total General Revenues	<u>46,913,563</u>	<u>29,576,975</u>	<u>29,771,799</u>	<u>30,334,975</u>
Prior Year Restatement	<u>(37,412,272)</u>	<u>0</u>	<u>0</u>	<u>(8,339,290)</u>
Change in Net Position	<u>(\$16,298,556)</u>	<u>\$4,671,783</u>	<u>\$4,917,655</u>	<u>(\$11,167,868)</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.
The School District implemented GASB Statement No. 84 in fiscal year 2020.

2018	2019	2020	2021	2022	2023
\$10,539,984	\$14,222,872	\$17,028,429	\$18,105,242	\$13,819,350	\$14,378,493
2,803,861	4,606,896	5,811,555	6,230,336	5,871,546	6,234,235
614,406	1,498,576	1,863,772	1,897,020	1,685,298	1,877,548
40,698	36,054	30,734	32,080	30,735	30,734
240,617	267,200	257,716	243,463	162,460	185,544
708,209	1,361,502	1,835,648	2,017,589	1,850,865	2,066,101
650,572	689,957	1,033,628	1,018,077	979,772	903,456
126,573	144,031	74,575	110,023	125,780	133,247
1,365,532	2,170,620	2,834,794	2,912,619	2,447,234	2,913,070
766,708	836,920	873,082	805,710	792,562	859,235
37,003	34,001	995	28,154	28,170	27,924
2,656,922	2,671,506	2,151,449	2,892,914	1,824,384	2,344,508
1,253,975	1,405,027	1,475,701	1,567,464	1,268,992	1,214,691
41,046	19,753	16,679	8,410	14,256	18,003
946,639	950,591	1,047,943	1,135,744	1,202,871	1,126,047
801,554	855,483	866,927	876,221	766,180	1,029,894
1,989,097	1,974,647	1,151,774	1,152,617	1,320,927	1,431,227
25,583,396	33,745,636	38,355,401	41,033,683	34,191,382	36,773,957
923,801	960,349	1,083,415	1,112,044	508,463	481,775
2,276	527	0	0	0	0
90,433	111,102	75,477	80,074	99,817	117,325
20,330	9,222	507	0	0	0
848	183	0	0	0	0
6,084	30,036	28,992	796	0	2,191
74,682	52,506	29,290	12,155	34,839	27,165
15,382	23,180	10,776	7,603	16,151	16,128
199,389	207,853	151,427	17,566	15,048	236,225
294,048	298,433	252,720	109,306	353,867	404,944
5,052,223	4,265,878	5,155,362	6,497,228	6,991,076	5,813,876
388,434	511,787	133,659	151,458	47,716	201,283
7,067,930	6,471,056	6,921,625	7,988,230	8,066,977	7,300,912
(18,515,466)	(27,274,580)	(31,433,776)	(33,045,453)	(26,124,405)	(29,473,045)
11,027,963	10,793,823	9,974,117	12,985,707	10,964,067	12,009,292
3,641,867	2,095,464	1,935,620	2,130,616	1,761,167	1,958,419
604,264	341,164	446,486	558,571	472,150	511,743
246,451	142,559	176,114	226,268	188,663	207,076
2,288,036	2,360,359	2,287,765	2,503,291	2,717,924	2,847,529
13,657,658	13,569,948	12,891,521	13,118,835	11,946,019	11,893,718
37,686	0	0	0	0	0
183,737	370,811	292,408	72,764	29,277	251,490
0	0	0	0	0	0
326,688	234,468	135,408	446,950	159,038	43,970
32,014,350	29,908,596	28,139,439	32,043,002	28,238,305	29,723,237
0	291,728	0	0	0	0
\$13,498,884	\$2,925,744	(\$3,294,337)	(\$1,002,451)	\$2,113,900	\$250,192

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

	2014	2015	2016	2017
General Fund				
Nonspendable	\$52,142	\$45,140	\$157,765	\$146,352
Committed	407,469	407,469	407,469	409,469
Assigned	80,015	166,160	245,315	496,402
Unassigned	8,047,219	10,878,134	14,103,470	13,617,836
Total General Fund	<u>8,586,845</u>	<u>11,496,903</u>	<u>14,914,019</u>	<u>14,670,059</u>
Other Governmental Funds				
Nonspendable	4,188	3,170	3,319	4,988
Restricted	49,702,674	40,460,709	24,863,873	8,623,897
Committed	0	0	0	1,718,791
Unassigned (Deficit)	(66,545)	(192,307)	(215,147)	(249,707)
Total All Other Governmental Funds	<u>49,640,317</u>	<u>40,271,572</u>	<u>24,652,045</u>	<u>10,097,969</u>
Total Governmental Funds	<u>\$58,227,162</u>	<u>\$51,768,475</u>	<u>\$39,566,064</u>	<u>\$24,768,028</u>

The School District implemented GASB 84 in fiscal year 2020.

2018	Restated 2019	2020	2021	2022	2023
\$59,401	\$66,526	\$64,816	\$57,598	\$79,935	\$62,776
406,261	372,906	262,826	443,362	760,414	675,362
3,157,032	3,705,343	3,715,154	4,049,361	3,638,889	2,513,872
12,881,703	13,582,501	11,928,840	11,892,553	10,245,593	12,574,772
<u>16,504,397</u>	<u>17,727,276</u>	<u>15,971,636</u>	<u>16,442,874</u>	<u>14,724,831</u>	<u>15,826,782</u>
6,167	4,636	51,167	51,167	52,703	53,059
9,276,716	9,149,289	9,756,219	10,923,631	9,169,105	9,195,224
173,652	0	0	0	0	0
(169,744)	(30,569)	(147,945)	(321,431)	(242,952)	(82,373)
<u>9,286,791</u>	<u>9,123,356</u>	<u>9,659,441</u>	<u>10,653,367</u>	<u>8,978,856</u>	<u>9,165,910</u>
<u>\$25,791,188</u>	<u>\$26,850,632</u>	<u>\$25,631,077</u>	<u>\$27,096,241</u>	<u>\$23,703,687</u>	<u>\$24,992,692</u>

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

	2014	2015	2016	2017
Revenues:				
Property Taxes	\$12,392,749	\$13,032,406	\$13,087,923	\$14,128,446
Income Taxes	2,013,487	2,110,216	2,141,287	2,150,534
Payment in Lieu of Taxes	40,703	37,629	38,321	38,423
Tuition and Fees	674,133	724,628	815,297	860,037
Extracurricular Activities	374,606	334,194	363,211	317,431
Investment Earnings/Interest	25,214	328,344	129,208	124,781
Intergovernmental	20,036,256	23,318,735	28,741,804	20,135,191
Charges for Services	288,381	249,040	246,462	247,477
Rent	11,615	11,480	18,787	14,518
Gifts and Donations	108,607	58,765	122,998	187,876
Miscellaneous	170,278	296,797	417,346	189,715
Total Revenues	36,136,029	40,502,234	46,122,644	38,394,429
Expenditures:				
Instruction:				
Regular	12,975,610	12,700,073	12,782,567	13,640,380
Special	5,041,211	4,839,212	4,732,350	4,925,232
Vocational	1,717,731	1,598,470	1,436,445	1,417,332
Adult/Continuing	101,069	38,623	399,781	11,527
Student Intervention Services	187,941	137,771	240,811	267,699
Support Services:				
Pupils	1,444,200	1,444,929	1,260,631	1,428,594
Instructional Staff	673,020	525,782	573,986	778,552
Board of Education	85,636	82,838	75,924	125,113
Administration	2,191,861	2,444,739	2,416,571	2,462,758
Fiscal	826,133	842,591	849,529	841,553
Business	11,753	14,529	19,566	91,535
Operation and Maintenance of Plant	1,521,405	1,525,895	1,542,560	2,467,933
Pupil Transportation	1,075,449	1,109,284	953,516	1,323,891
Central	21,949	6,220	11,341	22,548
Operation of Non-Instructional Services	879,360	854,301	1,387,321	938,798
Extracurricular Activities	685,169	624,077	642,443	593,040
Capital Outlay	2,990,199	15,507,323	26,391,964	19,453,728
Debt Service:				
Principal Retirement	0	574,999	620,000	630,000
Interest	1,627,396	2,089,265	2,021,384	2,006,105
Capital Appreciation Bond Accretion	0	0	0	0
Payment to Refunded Bond Escrow	0	0	0	0
Total Expenditures	34,057,092	46,960,921	58,358,690	53,426,318
Excess of Revenues Over (Under) Expenditures	2,078,937	(6,458,687)	(12,236,046)	(15,031,889)
Other Financing Sources (Uses):				
Proceeds from Sale of Capital Assets	0	0	33,635	233,853
Refunding Bonds Issued	0	0	0	0
Payment to Refunded Bond Escrow	0	0	0	0
Premium on Bonds Issued	589,355	0	0	0
Transfers In	175,024	160,000	192,000	2,435,000
General Obligation Bonds Issued	44,999,994	0	0	0
Transfers Out	(175,024)	(160,000)	(192,000)	(2,435,000)
Total Other Financing Sources (Uses)	45,589,349	0	33,635	233,853
Prior Year Restatement	0	0	0	0
Net Change in Fund Balances	\$47,668,286	(\$6,458,687)	(\$12,202,411)	(\$14,798,036)
<i>Debt Service as a Percentage of Noncapital Expenditures</i>	5.4%	8.7%	8.3%	7.5%

Note: The School District implemented GASB 84 in fiscal year 2020.

2018	2019	2020	2021	2022	2023
\$15,496,099	\$13,414,367	\$12,376,096	\$15,680,861	\$13,071,535	\$15,469,612
2,285,358	2,375,029	2,224,621	2,560,187	2,699,209	2,812,797
37,686	0	0	0	0	0
923,133	998,541	1,049,634	1,071,043	528,943	471,866
350,619	360,872	287,202	121,257	414,536	434,510
216,780	471,802	379,442	146,991	56,844	405,090
18,336,074	17,701,435	17,947,258	19,575,025	18,656,846	17,810,492
308,197	319,914	227,372	106,098	106,696	291,130
17,392	24,270	12,653	7,503	14,372	19,257
521,842	544,608	261,989	182,683	460,686	206,189
319,869	161,626	209,642	421,319	75,697	74,914
<u>38,813,049</u>	<u>36,372,464</u>	<u>34,975,909</u>	<u>39,872,967</u>	<u>36,085,364</u>	<u>37,995,857</u>
13,477,222	14,273,103	14,562,060	15,571,342	12,882,601	12,428,767
5,350,369	5,289,508	5,638,758	6,030,087	6,277,667	6,272,127
1,527,498	1,740,080	1,752,924	1,799,183	1,833,094	1,885,661
9,964	5,320	0	1,346	0	0
272,093	317,363	252,208	253,511	179,874	176,408
1,551,661	1,626,290	1,787,506	1,922,213	2,029,983	2,045,703
823,698	680,710	945,545	950,182	1,029,950	992,426
126,491	143,949	74,493	110,009	125,780	133,247
2,635,394	2,556,953	2,700,053	2,749,377	2,886,207	2,894,806
932,394	839,566	832,774	800,800	834,682	893,806
37,003	34,001	995	28,154	28,170	27,924
2,146,381	2,139,227	2,030,980	2,941,087	2,635,302	2,524,071
1,236,077	1,281,931	1,254,794	1,359,307	1,267,082	1,573,662
34,998	14,596	10,866	7,278	13,756	17,503
889,287	864,435	927,363	1,036,071	1,222,804	1,127,886
731,973	665,748	595,518	571,908	782,079	818,102
3,364,356	498,863	396,801	14,418	3,063,311	518,507
650,000	655,000	670,000	859,257	886,844	464,452
1,993,030	1,978,105	1,291,206	1,316,530	1,295,576	1,281,246
0	0	0	85,743	203,156	630,548
0	0	945,744	0	0	0
<u>37,789,889</u>	<u>35,604,748</u>	<u>36,670,588</u>	<u>38,407,803</u>	<u>39,477,918</u>	<u>36,706,852</u>
1,023,160	767,716	(1,694,679)	1,465,164	(3,392,554)	1,289,005
0	0	0	0	0	0
0	0	38,619,338	0	0	0
0	0	(41,046,582)	0	0	0
0	0	2,902,368	0	0	0
350,000	428,231	100,000	340,570	180,000	255,000
0	0	0	0	0	0
(350,000)	(428,231)	(100,000)	(340,570)	(180,000)	(255,000)
<u>0</u>	<u>0</u>	<u>475,124</u>	<u>0</u>	<u>0</u>	<u>0</u>
0	291,728	0	0	0	0
<u>\$1,023,160</u>	<u>\$1,059,444</u>	<u>(\$1,219,555)</u>	<u>\$1,465,164</u>	<u>(\$3,392,554)</u>	<u>\$1,289,005</u>
7.6%	7.4%	5.4%	5.9%	6.7%	6.7%

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	
	Residential/ Agricultural	Commercial/ Industrial/PU	Estimated Actual Value	Assessed Value	Estimated Actual Value
2023	\$393,967,280	\$118,679,430	\$1,464,704,886	\$27,929,430	\$31,737,989
2022	388,408,940	115,585,620	1,439,984,457	32,188,070	36,577,352
2021	384,865,130	115,166,340	1,428,661,343	30,354,420	34,493,659
2020	364,309,280	114,552,600	1,368,176,800	28,993,740	32,947,432
2019	361,311,940	113,527,430	1,356,683,914	25,269,910	28,715,807
2018	359,869,040	104,184,270	1,325,866,600	24,305,740	27,620,159
2017	351,324,810	94,053,600	1,272,509,743	23,522,920	26,730,591
2016	348,842,980	90,360,980	1,254,868,457	22,246,390	25,279,989
2015	347,260,490	87,080,020	1,240,972,886	21,773,576	24,742,700
2014	306,961,000	86,644,290	1,124,586,543	21,571,910	24,513,534

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

The assessed value of real property (including public utility real property) is 35 percent of estimated true value. The assessed value of public utility personal property ranges from 25 percent of true value for railroad property to 88 percent for electric transmission and distribution property.

The 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)
\$540,576,140	\$1,496,442,874	36.12%	29.90
536,182,630	1,476,561,809	36.31%	30.11
530,385,890	1,463,155,002	36.25%	30.09
507,855,620	1,401,124,232	36.25%	30.60
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

Greenville City School District
Principal Property Taxpayers
Real Estate Property Tax
2023 and 2014

Taxpayer	2023			2014		
	Assessed Value	Rank	Percent of Total Real Estate Property Tax Assessed Value	Assessed Value	Rank	Percent of Total Real Estate Property Tax Assessed Value
Bankers Commercial Corporation	\$12,358,550	1	2.41%	N/A	N/A	N/A
Whirlpool Corporation	5,678,650	2	1.11%	\$2,265,440	7	0.58%
Richard C. Lavy	4,161,930	3	0.81%	2,526,290	6	0.64%
The Anderson Marathon Ethanol LLC	3,717,450	4	0.73%	N/A	N/A	N/A
Tolson Investments, LLC	3,152,830	5	0.62%	3,003,900	3	0.76%
Spartech Polycom inc.	3,136,540	6	0.61%	N/A	N/A	N/A
BASF Corporation	2,865,670	7	0.56%	2,733,260	5	0.69%
Todd & Susan Schmitmeyer	2,686,430	8	0.52%	N/A	N/A	N/A
Brethren Retirement Community	2,615,950	9	0.51%	2,942,290	4	0.75%
Greenville Technology, Inc	2,515,450	10	0.49%	3,031,240	2	0.77%
Realty Income Properties, fka Greenkap, LLC	N/A	N/A	0.00%	4,514,980	1	1.15%
Lowe's Home Centers, Inc	N/A	N/A	0.00%	1,863,480	8	0.47%
Nationwide Health Prop, aka Comwall Dev Ltd	N/A	N/A	0.00%	1,295,870	9	0.33%
Wal-Mart Real Estate	N/A	N/A	0.00%	1,263,350	10	0.32%
Total	42,889,450		8.37%	25,440,100		6.46%
All Others	469,757,260		91.63%	368,165,190		93.54%
Total Real Estate Property Tax Assessed Value	<u>\$512,646,710</u>		<u>100.00%</u>	<u>\$393,605,290</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
2023 and 2014

Taxpayer	2023			2014		
	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	\$18,778,610	1	67.24%	\$13,603,170	1	63.06%
Buckeye Power, Inc.	6,235,010	2	22.32%	5,966,540	2	27.66%
Vectren Energy Delivery	2,119,580	3	7.59%	628,050	4	2.91%
Darke Rural Electric Company	N/A	N/A	0.00%	1,069,660	3	4.96%
Panhandle Eastern Pipe Line Company	N/A	N/A	0.00%	288,550	5	1.34%
Total	27,133,200		97.15%	21,555,970		99.93%
All Others	796,230		2.85%	15,940		0.07%
Total Public Utility Personal Property Tax Assessed Valuation	<u>\$27,929,430</u>		<u>100.00%</u>	<u>\$21,571,910</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

	<u>2014</u>	<u>2015</u>	<u>2016</u>
Unvoted Millage			
Operating	<u>\$3.70</u>	<u>\$3.70</u>	<u>\$3.70</u>
Voted Millage - By Levy			
1976 Current Expense - (continuing)			
Residential/Agricultural Real	9.61	9.25	9.25
Commercial/Industrial and Public Utility Real	11.96	11.90	11.96
General Business and Public Utility Personal	16.3	16.3	16.30
1977 Current Expense - (continuing)			
Residential/Agricultural Real	3.48	3.35	3.35
Commercial/Industrial and Public Utility Real	4.34	4.31	4.33
General Business and Public Utility Personal	5.90	5.90	5.90
1989 Permanent Improvement Levy - (5 year levy - renewed in 2014)			
Residential/Agricultural Real	0.97	0.86	0.86
Commercial/Industrial and Public Utility Real	1.72	1.71	1.72
General Business and Public Utility Personal	2.00	2.00	2.00
1996 Current Expense - (5 year levy - renewed in 2006)			
Residential/Agricultural Real	3.97	3.70	3.70
Commercial/Industrial and Public Utility Real	5.49	5.46	5.49
General Business and Public Utility Personal	5.50	5.50	5.50
2009 Emergency Levy (Renewed in 2012)			
Residential/Agricultural Real	4.03	3.67	3.63
Commercial/Industrial and Public Utility Real	4.03	3.67	3.63
General Business and Public Utility Personal	4.03	3.67	3.63
2013 Bond Levy			
Residential/Agricultural Real	5.19	6.85	6.85
Commercial/Industrial and Public Utility Real	5.19	6.85	6.85
General Business and Public Utility Personal	5.19	6.85	6.85
2013 Classroom Facilities Levy			
Residential/Agricultural Real	0.50	0.50	0.44
Commercial/Industrial and Public Utility Real	0.50	0.44	0.50
General Business and Public Utility Personal	<u>0.50</u>	<u>0.50</u>	<u>0.50</u>
Total Voted Millage By Type of Property			
Residential/Agricultural Real	27.75	28.18	28.08
Commercial/Industrial and Public Utility Real	33.23	34.34	34.48
General Business and Public Utility Personal	<u>39.42</u>	<u>40.72</u>	<u>40.68</u>
Total Millage by Type of Property			
Residential/Agricultural Real	31.45	31.88	31.78
Commercial/Industrial and Public Utility Real	36.93	38.04	38.18
General Business and Public Utility Personal	<u>43.12</u>	<u>44.42</u>	<u>44.38</u>
Weighted Average	<u>27.51</u>	<u>33.65</u>	<u>33.64</u>

2017	2018	2019	2020	2021	2022	2023
<u>\$3.70</u>	<u>\$3.70</u>	<u>\$3.70</u>	<u>\$3.70</u>	<u>\$3.70</u>	<u>\$3.70</u>	<u>\$3.70</u>
9.25	9.27	9.27	9.27	9.30	9.31	9.32
12.02	10.76	11.09	11.11	11.07	11.10	10.89
16.30	16.30	16.30	16.30	16.30	16.30	16.30
3.35	3.36	3.36	3.36	3.34	3.37	3.37
4.35	3.90	4.02	4.02	4.01	4.02	3.95
5.90	5.90	5.90	5.90	5.90	5.90	5.90
0.86	0.84	0.84	0.84	.80	.80	0.79
1.72	1.54	1.59	1.59	1.59	1.59	1.56
2.00	2.00	2.00	2.00	2.00	2.00	2.00
3.70	3.68	3.68	3.67	3.63	3.62	3.61
5.50	4.92	5.07	5.08	5.07	5.08	4.99
5.50	5.50	5.50	5.50	5.50	5.50	5.5
3.57	3.45	3.35	3.30	3.16	3.12	3.10
3.57	3.45	3.35	3.30	3.16	3.12	3.10
3.57	3.45	3.35	3.30	3.16	3.12	3.10
6.85	6.5	6.5	4.25	4.00	4.00	4.00
6.85	6.5	6.5	4.25	4.00	4.00	4.00
6.85	6.5	6.5	4.25	4.00	4.00	4.00
0.44	0.43	0.43	0.43	.41	.41	.40
0.50	0.45	0.46	0.46	.46	.46	.45
0.50	0.50	0.50	0.50	.50	.50	.50
28.02	27.53	27.43	25.12	24.64	24.63	24.59
34.51	31.52	32.08	29.81	29.36	29.37	28.94
<u>40.62</u>	<u>40.15</u>	<u>40.05</u>	<u>37.75</u>	<u>37.36</u>	<u>37.32</u>	<u>37.30</u>
31.72	31.23	31.13	28.82	28.34	28.33	28.29
38.21	35.22	35.78	33.51	33.06	33.07	32.64
<u>44.32</u>	<u>43.85</u>	<u>43.75</u>	<u>41.45</u>	<u>41.06</u>	<u>41.02</u>	<u>41.00</u>
<u>33.02</u>	<u>32.71</u>	<u>32.82</u>	<u>30.60</u>	<u>30.09</u>	<u>30.11</u>	<u>29.90</u>

(Continued)

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

Overlapping Rates By Taxing District	2014	2015	2016
Townships			
Residential/Agricultural Real	0.09-2.78	0.10-2.58	0.10-2.58
Commercial/Industrial and Public Utility Real	0.10-3.00	0.10-2.99	0.10-3.00
General Business and Public Utility Personal	0.10-3.00	0.10-3.00	0.10-3.00
Corporations			
Residential/Agricultural Real	0.30-6.64	0.30-6.83	0.15-6.85
Commercial/Industrial and Public Utility Real	0.30-7.00	0.30-7.00	0.15-7.00
General Business and Public Utility Personal	0.30-7.00	0.30-7.00	0.15-7.00
County			
Residential/Agricultural Real	5.74	5.18	5.58
Commercial/Industrial and Public Utility Real	6.30	6.28	6.29
General Business and Public Utility Personal	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.

2017	2018	2019	2020	2021	2022	2023
0.08-2.10	0.08-2.44	0.07-2.44	0.07-2.99	0.09-3.00	0.08-3.00	0.08-2.98
0.13-2.10	0.10-2.68	0.09-2.83	0.09-2.80	0.10-2.82	0.10-3.00	0.10-3.00
0.30-3.00	0.10-3.00	0.10-3.00	0.10-3.00	0.10-3.00	0.10-3.00	0.10-3.00
0.30-2.55	0.41-1.58	0.41-1.58	0.41-1.14	0.41-0.96	0.40-1.74	0.38-1.72
0.30-2.55	0.46-1.87	0.47-1.95	0.47-1.86	0.46-1.95	0.47-1.95	0.46-1.94
0.30-3.80	0.50-2.00	0.50-2.00	0.50-2.00	0.50-2.00	0.50-2.00	0.50-2.00
5.18	5.24	5.24	5.23	5.23	5.22	5.2
6.30	6.02	6.09	3.07	6.07	6.07	6.03
6.30	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)
2023	\$16,165,170	\$176,974	\$16,342,144	\$14,958,018	92.53%	\$221,752
2022	16,144,780	960,056	17,104,836	14,051,653	87.04%	265,144
2021	15,972,690	645,544	16,618,234	15,989,060	100.10%	245,740
2020	15,541,300	425,424	15,966,724	14,290,303	91.95%	272,871
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

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.

Total Tax Collections	Percent of Total Tax collections to Total Levy
\$15,179,770	92.89%
14,316,797	83.70%
16,234,800	97.69%
14,563,174	91.21%
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%

Greenville City School District
*Ratio of General Bonded Debt to Estimated
 Actual Value and General Bonded Debt Per Capita
 Last Ten 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
2023	\$40,524,196	\$1,496,442,874	21,044	2.71%	\$1,926
2022	41,559,114	1,476,561,809	21,171	2.81%	1,963
2021	42,713,662	1,463,155,002	21,207	2.92%	2,014
2020	43,912,474	1,401,124,232	21,176	3.13%	2,074
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.

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

Fiscal Year	General Obligation Bonds	Population (1)	Total Personal Income (2)	Percentage of Personal Income
2023	\$40,524,196	21,044	\$580,048,002	6.99%
2022	41,559,114	21,171	534,412,712	7.78%
2021	42,713,662	21,207	519,891,327	8.22%
2020	43,912,474	21,176	495,813,386	8.86%
2019	42,435,617	21,176	495,813,386	8.56%
2018	43,094,075	21,989	475,770,518	9.06%
2017	43,748,008	22,109	471,293,898	9.28%
2016	44,382,402	22,109	461,881,888	9.61%
2015	45,007,242	22,109	415,670,000	10.83%
2014	45,597,515	22,109	455,000,000	10.02%

Source:

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

Greenville City School District
Computation of Direct and Overlapping Governmental Activities Debt
June 30, 2023

Jurisdiction	Governmental Activities Debt	Percentage Applicable to School District (1)	Amount Applicable to School District
Direct:			
Greenville City School District	\$40,524,196	100.00%	\$40,524,196
Overlapping:			
Darke County *			
General Obligation Bonds	<u>436,635</u>	38.88%	<u>169,764</u>
Total	<u>\$40,960,831</u>		<u>\$40,693,960</u>

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 2022.

(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 2022 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.

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

	2014	2015	2016
Assessed Value	\$415,177,200	\$456,114,086	\$461,450,350
Less Railroad and Telephone Property Valuation	(46,830)	(43,770)	(45,480)
Total Assessed Valuation used to Calculate Legal Debt Margin (1)	<u>\$415,130,370</u>	<u>\$456,070,316</u>	<u>\$461,404,870</u>
Overall Debt Limit - 9% of Assessed Value (2)	<u>\$37,361,733</u>	<u>\$41,046,328</u>	<u>\$41,526,438</u>
Amount of Debt Applicable to Debt Limit:			
General Obligation Bonds	44,999,994	44,421,995	43,804,995
Less Amount Available in Debt Service	(425,994)	(572,882)	(907,653)
Total	<u>44,574,000</u>	<u>43,849,113</u>	<u>42,897,342</u>
Amount of Debt Subject to the Limit	<u>44,574,000</u>	<u>43,849,113</u>	<u>42,897,342</u>
Overall Debt Margin (3)	<u>(\$7,212,267)</u>	<u>(\$2,802,785)</u>	<u>(\$1,370,904)</u>
Unvoted Debt Limit - 0.10% of Assessed Value (2)	<u>\$415,130</u>	<u>\$456,070</u>	<u>\$461,405</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.

2017	2018	2019	2020	2021	2022	2023
\$468,901,330 (48,890)	\$488,359,050 (63,670)	\$500,109,280 (100,690)	\$507,855,620 (111,370)	\$530,385,890 (113,190)	\$536,182,630 (99,220)	\$540,576,140 (98,770)
<u>\$468,852,440</u>	<u>\$488,295,380</u>	<u>\$500,008,590</u>	<u>\$507,744,250</u>	<u>\$530,272,700</u>	<u>\$536,083,410</u>	<u>\$540,477,370</u>
\$42,196,720	\$43,946,584	\$45,000,773	\$45,696,983	\$47,724,543	\$48,247,507	\$48,642,963
43,174,995 (1,456,212)	42,524,995 (2,776,032)	41,869,995 (2,562,483)	41,049,333 (2,378,599)	40,190,076 (2,381,762)	39,303,232 (1,927,989)	38,838,780 (1,785,102)
41,718,783	39,748,963	39,307,512	38,670,734	37,808,314	37,375,243	37,053,678
41,718,783	39,748,963	39,307,512	38,670,734	37,808,314	37,375,243	37,053,678
<u>\$477,937</u>	<u>\$4,197,621</u>	<u>\$5,693,261</u>	<u>\$7,026,249</u>	<u>\$9,916,229</u>	<u>\$10,872,264</u>	<u>\$11,589,285</u>
<u>\$468,852</u>	<u>\$488,295</u>	<u>\$500,009</u>	<u>\$507,744</u>	<u>\$530,273</u>	<u>\$536,083</u>	<u>\$540,477</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
2023	51,529	21,044	\$580,048,002	\$27,564	\$57,440	46	2,385	3.1%	\$540,576,140
2022	51,597	21,171	534,412,712	25,243	54,799	42	2,386	3.6%	536,182,630
2021	51,881	21,207	519,891,327	30,002	47,442	45	2,408	4.8%	530,385,890
2020	51,113	21,176	495,813,386	30,002	52,691	42	2,905	6.6%	507,855,620
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

Source: (1) US Bureau of Census
(2) State of Ohio Department of Taxation.
(3) Ohio Department of Education
(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

2023 and 2014

Employer	2023			2014		
	Number of Employees	Rank	Percentage of Total Employment	Number of Employees	Rank	Percentage of Total Employment
Whirlpool Corporation - Greenville	1,616	1	13.26%	947	3	7.00%
Fram Group Operations, LLC	892	2	7.32%	404	7	2.98%
Wayne Hospital	579	3	4.75%	546	6	4.03%
Greenville Technology, Inc	576	4	4.73%	1,368	1	10.10%
Wal-Mart	529	5	4.34%	375	8	2.77%
Beauty Systems Group, LLC	529	6	4.34%	278	10	2.05%
Greenville Board of Education	523	7	4.29%	630	4	4.65%
Adecco USA, Inc.	414	8	3.40%	N/A	N/A	N/A
Kelly Services Global, LLC	409	9	3.36%	1,195	2	8.82%
Brethren Retirement Community	401	10	3.29%	553	5	4.08%
Darke County	N/A	N/A	0.00%	316	9	2.33%
Total Employees	6,468		53.08%	6,612		48.81%
All Other Employers	5,715		46.92%	6,934		51.19%
Total Employment within the School District	<u>12,183</u>		<u>100.00%</u>	<u>13,546</u>		<u>100.00%</u>

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 employees.

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>
2023	\$28,827,837	2,385	\$12,087
2022	29,689,021	2,386	12,443
2021	31,539,856	2,408	13,098
2020	30,125,831	2,905	10,370
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

Source: School District Financial Records.

(1) Includes other financing uses.

(2) School Foundation Total Headcount

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

Function/Program	2014	2015	2016	2017
Regular Instruction				
Elementary Classroom Teachers	72.00	71.00	73.50	68.00
Junior High Classroom Teachers	26.50	23.50	21.00	21.00
High School Classroom Teachers	31.00	28.50	29.00	33.50
Special Instruction				
Gifted Education Teachers	1.00	1.00	1.00	1.00
Special Needs Teachers	41.50	42.00	41.50	38.00
Vocational Instruction	14.50	14.50	15.50	15.50
Support Services				
Pupils and Instructional Staff	51.50	52.50	51.00	55.00
Board of Education	5.00	5.00	5.00	5.00
Administration	25.50	24.50	24.50	27.50
Fiscal	5.00	5.00	5.00	5.00
Operation and Maintenance of Plant	12.50	12.50	12.50	12.50
Central	6.00	6.00	7.00	7.00
Transportation	24.00	25.00	25.00	23.50
Operation of Non-Instructional Services	15.00	15.00	13.50	20.00
Total Number of Employees	<u>331.00</u>	<u>326.00</u>	<u>325.00</u>	<u>332.50</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)

2018	2019	2020	2021	2022	2023
68.00	68.00	64.00	63.00	61.00	61.00
21.00	21.00	21.00	21.00	21.00	20.00
33.50	38.00	34.00	34.00	33.00	34.00
1.00	1.00	1.00	1.00	1.00	1.00
38.00	35.00	38.00	37.00	36.00	36.00
15.50	16.00	16.00	15.00	16.00	17.00
54.00	52.00	51.00	51.00	52.00	51.00
5.00	5.00	5.00	5.00	5.00	5.00
27.50	27.50	27.50	27.50	25.00	23.00
4.00	4.00	4.00	4.00	4.00	4.00
12.50	12.50	13.50	13.50	14.50	16.00
7.00	7.00	7.00	6.00	6.00	6.00
22.00	22.00	22.00	22.00	22.00	21.00
20.00	20.00	20.00	20.00	20.00	24.00
<u>329.00</u>	<u>329.00</u>	<u>324.00</u>	<u>320.00</u>	<u>316.50</u>	<u>319.00</u>

Greenville City School District
Building Statistics
Last Ten Fiscal Years

	2014	2015	2016	2017
Greenville Intermediate School				
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	389	377	377	377
Student Capacity	309	309	309	309
Regular Instructional Classrooms	24	17	17	17
Regular Instructional Teachers	21	21	21	21
Special Instructional Classrooms	1	4	4	4
Special Instructional Teachers	6	6	6	6
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
Greenville Middle School				
Constructed in 1911 with additions in 1950,1953 and two modulars in 2008				
Total Building Square Footage	38,110	38,110	38,110	38,110
Acreage	2.40	2.40	2.40	2.40
Enrollment Grades 5-6	367	386	386	386
Student Capacity	307	307	307	307
Regular and Special Instructional Classrooms	19	26	26	26
Regular Instructional Teachers	18	16	16	16
Special Instructional Teachers	6	6	6	6
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
Greenville Primary School, Woodland Heights Elementary School				
(building was sold at the end of 2018)Constructed in 1956 with addition in 1968, modulars in 2008				
Total Building Square Footage	36,145	36,145	36,145	N/A
Acreage	20.00	20.00	20.00	N/A
Enrollment Grades K-5; 2007-08 K-2	576	605	605	N/A
Student Capacity	297	297	297	N/A
Regular and Special Instructional Classrooms	22	29	29	N/A
Regular Instructional Teachers	31	31	31	N/A
Special Instructional Teachers	9	7	7	N/A
Extracurricular Space - Gymnasium				
Square Footage	4,221	4,221	4,221	N/A
Cafeteria facilities square footage	2,274	2,274	2,274	N/A
Library/Media Center square footage	855	855	855	N/A
Memorial Hall Central Office				
Constructed in 1910 with addition in 1953				
Total Building Square Footage	45,200	45,200	45,200	45,200
Acreage	2.00	2.00	2.00	2.00
Transportation Building				
Purchased in 1973				
Total Building Square Footage	7,200	7,200	7,200	7,200
Acreage	1.50	1.50	1.50	1.50

2018	2019	2020	2021	2022	2023
------	------	------	------	------	------

N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A

N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A

N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A

N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A

N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A

N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	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)

	2014	2015	2016	2017
Greenville Junior High School				
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	400	371	371	367
Teaching Stations	40	40	40	40
Student Capacity	868	868	868	868
Regular Instructional Classrooms	25	21	21	21
Regular Instructional Teachers	24	21	21	21
Special Instructional Teachers	8	8	8	8
Special Instructional Classrooms	2	3	3	3
Vocational Instructional Square Footage	4,725	4,725	4,725	4,725
Vocational Instructional Teachers	3	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
K-8 Building				
Constructed in 2017				
Total Building Square Footage	N/A	N/A	N/A	231,368
Acreage	N/A	N/A	N/A	62
Enrollment Grades K-8	N/A	N/A	N/A	882
Student Capacity	N/A	N/A	N/A	1,945
Regular and Special Instructional Classrooms	N/A	N/A	N/A	158
Regular Instructional Teachers	N/A	N/A	N/A	90
Special Instructional Teachers	N/A	N/A	N/A	27
Extracurricular Space - Gymnasium				
Square Footage	N/A	N/A	N/A	1,822
Cafeteria facilities square footage	N/A	N/A	N/A	7,370
Library/Media Center square footage	N/A	N/A	N/A	6,635
Greenville Senior High School				
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	873	876	876	834
Student Capacity	829	829	829	829
Regular Instructional Classrooms	48	53	53	53
Regular Instructional Teachers	37	34	34	34
Special Instructional Classrooms	1	5	5	5
Special Instructional Teachers	13	12	12	12
Vocational Square Footage	34,453	34,453	34,453	34,453
Vocational Instructional Teachers	15	15	15	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 Records

2018	2019	2020	2021	2022	2023
N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A
231,368	231,368	231,368	231,368	231,368	231,368
62	62	62	62	62	62
2,137	2,041	2,037	1,592	1,571	1,556
1,945	1,945	1,945	1,945	1,945	1,945
158	158	158	158	158	158
90	90	90	89	89	89
27	27	27	27	30	30
1,822	1,822	1,822	1,822	1,822	1,822
7,370	7,370	7,370	7,370	7,370	7,370
6,635	6,635	6,635	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
834	864	868	816	815	829
829	829	829	829	829	829
53	53	53	53	53	53
34	34	34	34	33	33
5	5	5	5	5	5
12	12	12	12	10	10
34,453	34,453	34,453	34,453	34,453	34,453
15	15	15	17	16	16
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	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Non-Degreed Vocational	3.5	3.5	4.5	4.5	4.0	3.0	4.0	4.0	3.0	4.0
Associate's Degree	1.0	1.0	1.0	0.0	1.0	1.0	0.0	0.0	0.0	0.0
Bachelor's Degree	8.0	6.0	6.0	9.0	9.0	9.0	14.0	13.0	15.0	18.0
Bachelor + 15	17.5	16.0	18.0	16.0	17.0	14.0	5.0	5.0	5.0	5.0
Bachelor + 30	32.0	34.5	39.0	36.0	33.0	31.0	32.0	30.0	28.0	25.0
Master's Degree	63.5	66.0	61.5	62.5	59.0	56.0	59.0	61.0	55.0	51.0
Master + 15	63.0	57.0	54.0	56.0	61.0	69.0	69.0	69.0	76.0	75.0
Doctorate	1.0	1.0	1.0	1.0	1.0	0.0	0.0	0.0	1.0	1.0
Total	189.5	185.0	185.0	185.0	185.0	183.0	183.0	182.0	183.0	179.0

Source: District EMIS Reports

Note: this includes guidance counselors, nurses, and speech therapists who are covered by the teachers' contract.

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

Year	Teacher to Student Ratio (1)
2023	1:13.3
2022	1:13.0
2021	1:13.2
2020	1:15.9
2019	1:15.9
2018	1:16.1
2017	1:17.3
2016	1:16.4
2015	1:16.3
2014	1:16.4

(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
2023	\$512,646,710	\$1,616,097,000	\$12,133,525	\$1,003,720	\$3,796,000	\$1,847,500	\$0
2022	503,994,560	1,526,436,000	13,913,560	1,269,600	2,983,097	4,714,879	0
2021	500,031,470	1,526,436,000	15,394,576	717,000	2,338,840	3,580,812	62,480
2020	478,861,880	1,384,413,000	12,938,613	2,922,500	768,857	2,703,225	0
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

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
\$600,000	\$173,378	\$0	\$380,000	\$950,473	\$802,500	\$1,790,000
247,000	96,875	120,000	432,000	410,000	1,275,000	1,823,400
651,000	107,300	5,000	19,000	760,079	303,000	3,924,000
118,948	480,770	0	513,000	278,706	496,300	2,292,000
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

Greenville City School District

Success Indicators

Last Ten Fiscal Years

Indicator - District Testing	2014	2015	2016	2017
Third Grade Achievement Test				
Reading	80.30%	78.00%	56.00%	58.50%
Mathematics	78.80%	60.00%	60.20%	53.80%
Fourth Grade Achievement Test				
Writing	94.10%	N/A	N/A	N/A
Reading	84.00%	N/A	47.90%	60.90%
Mathematics	N/A	N/A	76.40%	73.60%
Social Studies	N/A	N/A	70.10%	80.70%
Fourth Grade Proficiency Test				
Writing	N/A	67.00%	N/A	N/A
Reading	N/A	67.00%	N/A	N/A
Mathematics	N/A	61.00%	N/A	N/A
Citizenship	N/A	70.00%	N/A	N/A
Fifth Grade Achievement Test				
Reading	68.80%	65.00%	58.70%	64.00%
Mathematics	69.40%	83.00%	66.50%	64.10%
Science	70.10%	62.00%	69.80%	65.20%
Sixth Grade Proficiency Test				
Writing	N/A	52.00%	N/A	N/A
Reading	87.90%	52.00%	N/A	N/A
Mathematics	76.40%	74.00%	N/A	N/A
Citizenship	N/A	47.00%	N/A	N/A
Sixth Grade Achievement Test				
Social Studies	N/A	N/A	60.00%	66.90%
Reading	N/A	N/A	53.50%	55.80%
Mathematics	N/A	N/A	63.80%	62.40%
Seventh Grade Achievement Test				
Mathematics	84.80%	61.00%	59.50%	71.10%
Reading	77.20%	69.00%	46.30%	53.10%
Writing	N/A	69.00%	N/A	N/A
Eighth Grade Achievement Test				
Reading	87.10%	62.00%	37.60%	41.70%
Mathematics	81.60%	54.00%	62.90%	62.20%
Science	67.20%	55.00%	67.90%	67.30%
Tenth Grade Ohio Graduation Test				
Writing	83.50%	89.00%	N/A	N/A
Reading	86.20%	87.00%	N/A	N/A
Mathematics	84.40%	87.00%	N/A	N/A
Social Studies	82.10%	83.00%	N/A	N/A
Science	80.40%	81.00%	N/A	N/A

2018	2019	2020	2021	2022	2023
65.70%	67.20%	N/A	N/A	49.70%	62.90%
67.60%	74.50%	N/A	N/A	59.20%	65.60%
N/A	N/A	N/A	N/A	N/A	N/A
63.60%	61.00%	N/A	N/A	54.50%	66.20%
67.80%	78.60%	N/A	N/A	62.10%	74.50%
N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A
64.60%	57.50%	N/A	N/A	55.20%	59.20%
65.20%	63.80%	N/A	N/A	50.80%	54.90%
64.60%	63.80%	N/A	N/A	57.10%	66.20%
N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A
56.80%	44.00%	N/A	N/A	43.70%	44.40%
65.40%	63.70%	N/A	N/A	45.50%	55.60%
60.00%	61.70%	N/A	N/A	43.30%	51.50%
58.20%	62.30%	N/A	N/A	53.10%	63.60%
N/A	N/A	N/A	N/A	N/A	N/A
52.30%	53.70%	53.70%	N/A	38.30%	48.60%
41.70%	50.00%	50.00%	N/A	36.50%	41.70%
74.70%	68.50%	68.50%	N/A	53.50%	64.40%
N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A

(Continued)

Greenville City School District
Success Indicators
Last Ten Fiscal Years
(Continued)

Indicator - District Testing	2014	2015	2016	2017
Eleventh Grade Ohio Graduation Test				
Writing	93.10%	33.00%	92.90%	N/A
Reading	92.60%	18.00%	94.40%	N/A
Mathematics	92.60%	22.00%	91.80%	N/A
Social Studies	89.70%	26.00%	92.30%	N/A
Science	88.70%	3.00%	89.80%	N/A
Twelfth Grade Ohio Graduation Test				
Writing	89.90%	0.00%	N/A	N/A
Reading	91.20%	72.00%	N/A	N/A
Mathematics	88.70%	69-100%	N/A	N/A
Social Studies	89.90%	68-75%	N/A	N/A
Science	88.20%	62.00%	N/A	N/A
High School Achievement Test				
Government	N/A	N/A	86.70%	77.70%
History	N/A	N/A	80.40%	72.40%
English I	N/A	N/A	48.20%	64.00%
English II	N/A	N/A	47.70%	47.20%
Algebra	N/A	N/A	34.70%	46.40%
Geometry	N/A	N/A	61.80%	44.80%
Biology	N/A	N/A	65.30%	66.70%
National Merit Recognized Scholars	4	0	0	0
Presidential Award for Educational Excellence				
Achieved by 10% of twelfth grade students	14.30%	12.00%	N/A	N/A
Achieved by 15% of eighth grade students	3.50%	N/A	N/A	N/A
Achieved by 15% of sixth grade students	23.00%	15.00%	N/A	N/A
Achieved by 15% of fifth grade students	22.00%	23.00%	N/A	N/A
Diploma with Honors per State criteria				
Achieved by 15% of all seniors	19.80%	13.00%	N/A	N/A
Award of Merit Curriculum per State criteria				
Achieved by 15% of all seniors	26.40%	N/A	N/A	N/A
Percent of Students Awarded Scholarships	33.00%	20.00%	N/A	N/A

Source: School District Internal Reports

N/A - Information not available

2018	2019	2020	2021	2022	2023
N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A
89.80%	82.60%	N/A	N/A	38.50%	64.80%
69.60%	76.20%	N/A	N/A	20.90%	63.70%
61.30%	67.60%	N/A	N/A	N/A	N/A
58.60%	53.40%	N/A	N/A	57.50%	55.10%
45.00%	45.90%	N/A	N/A	37.60%	44.40%
38.60%	46.70%	N/A	N/A	36.80%	39.30%
80.10%	80.70%	N/A	N/A	38.80%	71.40%
0	0	0	0	0	0
N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A

Greenville City School District

Historical Data Indicators

Last Ten Fiscal Years

(cash basis of accounting)

GREENVILLE CITY SCHOOL DISTRICT	2014	2015	2016
Formula ADM	3,121	3,024	3,031
Valuation Per Pupil	132,858	129,576	150,665
Total Property Tax Per Pupil	3,980	3,807	3,804
Total Revenue Per Pupil	9,886	10,196	12,368
State Revenue Per Pupil	1,693	4,046	5,957
State Revenue as Percent of Total	47.47%	39.68%	48.17%
Local Revenue Per Pupil	4,338	4,440	4,927
Local Revenue as Percent of Total	43.88%	43.55%	0.40%
Federal Revenue Per Pupil	855	710	826
Federal Revenue as Percent of Total	8.65%	6.96%	6.68%
State SF3 Funding Per Pupil	2,946	3,439	3,421
Total Expenditure Per Pupil	9,464	8,755	9,435
Instructional Expenditure Per Pupil	6,259	5,073	5,990
Pupil Support Expenditure Per Pupil	358	312	330
Staff Support Expenditure Per Pupil	251	146	190
Administrative Expenditure Per Pupil	1,404	1,263	1,525
Building Operation Expenditure Per Pupil	1,192	1,961	1,400
Current Operating Voted Millage	35.43	35.07	35.07
Effective Class 1 Millage	24.79	23.67	23.67
Effective Class 2 Millage	29.52	29.05	29.05
STATEWIDE AVERAGES	2014	2015	2016
Formula ADM	2,833	2,811	0
Valuation Per Pupil	137,970	141,431	141,305
Total Property Tax Per Pupil	5,983	5,499	5,489
Total Revenue Per Pupil	10,872	10,558	13,394
State Revenue Per Pupil	4,664	4,749	5,866
State Revenue as Percent of Total	42.90%	44.98%	44.00%
Local Revenue Per Pupil	5,370	5,007	5,570
Local Revenue as Percent of Total	49.40%	47.42%	42.00%
Federal Revenue Per Pupil	838	802	991
Federal Revenue as Percent of Total	7.71%	7.60%	7.00%
State SF3 Funding Per Pupil	3,222	3,393	0
Total Expenditure Per Pupil	10,913	9,348	11,164
Instructional Expenditure Per Pupil	6,362	4,996	6,469
Pupil Support Expenditure Per Pupil	625	493	666
Staff Support Expenditure Per Pupil	400	319	404
Administrative Expenditure Per Pupil	1,426	1,206	1,514
Building Operation Expenditure Per Pupil	2,099	2,334	2,111
Current Operating Millage	49.60	N/A	50
Effective Class 1 Millage	30.89	N/A	31
Effective Class 2 Millage	35.26	N/A	36

Source: Ohio Department of Education

(1) The majority of this year's information is not yet available from the Ohio Department of Education

2017	2018	2019 (1)	2020	2021	2022	2023
3,197	2,971	2,905	2,905	2,408	2,386	2,353
152,130	157,712	161,967	172,243	173,290	187,438	227,891
3,841	3,982	4,003	4,273	4,303	4,620	5,616
12,368	1,327	12,766	13,177	13,266	14,549	14,341
5,957	6,070	5,971	6,016	6,103	6,757	5,678
48.17%	46.24%	46.77%	45.65%	46.00%	46.44%	39.60%
4,927	5,120	5,105	5,306	5,538	5,816	6,095
39.84%	39.01%	39.99%	40.27%	41.74%	39.97%	42.50%
826	1,141	898	865	824	1,371	1,961
6.68%	8.69%	7.04%	6.65%	6.21%	9.42%	13.67%
3,421	3,433	3,490	3,635	3,674	4,036	N/A
9,435	10,203	10,340	10,942	11,361	12,751	13,551
5,990	6,532	6,554	7,024	7,182	8,002	8,597
330	637	379	435	494	550	572
190	298	313	265	363	389	422
1,525	1,636	1,655	1,686	1,704	1,803	1,895
1,400	1,370	1,440	1,533	1,618	2,007	2,065
35.03	34.97	34.85	34.75	34.70	34.56	34.52
23.63	23.57	23.45	23.35	23.30	23.16	23.12
29.11	29.14	26.73	27.23	27.21	27.01	27.02

2017	2018	2019 (1)	2020	2021	2022	2023
2,824	2,812	2,800	2,789	2,791	2,746	2,413
144,660	148,683	155,016	162,294	169,009	184,385	219,076
5,588	5,831	5,988	6,194	6,501	6,914	6,701
13,829	14,223	N/A	N/A	N/A	N/A	16,457
6,026	6,084	N/A	N/A	N/A	N/A	5,849
43.57%	42.78%	N/A	N/A	N/A	N/A	36
5,779	6,059	N/A	N/A	N/A	N/A	7,315
41.79%	42.60%	N/A	N/A	N/A	N/A	44
985	949	N/A	N/A	N/A	N/A	2,467
7.12%	6.67%	N/A	N/A	N/A	N/A	15
3,907	4,024	N/A	N/A	N/A	N/A	N/A
11,603	11,953	N/A	N/A	N/A	N/A	14,686
6,026	6,950	N/A	N/A	N/A	N/A	8,524
701	739	N/A	N/A	N/A	N/A	1,015
413	419	N/A	N/A	N/A	N/A	537
1,548	1,601	N/A	N/A	N/A	N/A	1,914
2,201	2,244	N/A	N/A	N/A	N/A	2,696
50	50	50	50	50	50	47
31	31	31	30	30	30	27
36	36	36	35	36	35	33

Greenville City School District
Percentage of Students Who Receive Free and Reduced Lunches
Last Ten Fiscal Years

District Buildings (1)	2014	2015	2016	2017
Greenville Intermediate School	59.48%	61.09%	57.67%	57.18%
Greenville Junior High School	52.88%	54.23%	47.70%	45.53%
Greenville Middle School	57.33%	55.27%	55.92%	54.17%
Greenville Primary School	62.68%	55.27%	61.30%	59.43%
Greenville Senior High School	31.12%	32.88%	36.99%	35.29%
District-wide	56.77%	51.75%	50.04%	48.27%

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, effective fiscal year 2018.

<u>2018 (1)</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
54.17%	54.14%	51.38%	56.37%	47.00%	47.86%
48.22%	47.66%	49.03%	52.11%	47.80%	44.31%
N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A
35.24%	39.15%	36.96%	39.95%	39.80%	31.32%
46.14%	47.14%	45.81%	49.42%	44.87%	41.16%

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GREENVILLE CITY SCHOOL DISTRICT

**Greenville City School District
Henry Saint Clair Memorial Hall
215 West 4th Street
Greenville, Ohio 45331-1423**

Located in the City of Greenville, Ohio, County of Darke



Jenna R. Jurosic, CFO, Treasurer

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<http://www.greenville.k12.oh.us>

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



GREENVILLE CITY SCHOOL DISTRICT
DARKE COUNTY, OHIO

SINGLE AUDIT

**FOR THE FISCAL YEAR ENDED
JUNE 30, 2023**

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

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**GREENVILLE CITY SCHOOL DISTRICT
DARKE COUNTY, OHIO
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

FEDERAL GRANTOR/ PASS THROUGH GRANTOR/ PROGRAM/CLUSTER TITLE	ASSISTANCE LISTING NUMBER	PASS-THROUGH ENTITY IDENTIFYING NUMBER/ ADDITIONAL AWARD IDENTIFICATION	TOTAL EXPENDITURES OF FEDERAL AWARDS
U.S. DEPARTMENT OF AGRICULTURE			
<i>Passed Through the Ohio Department of Education</i>			
Child Nutrition Cluster: School Breakfast Program	10.553	2023	\$ 94,450
National School Lunch Program	10.555	2023	638,665
COVID-19 - National School Lunch Program	10.555	COVID-19, 2023	38,095
National School Lunch Program - Food Donation	10.555	2023	40,812
Total National School Lunch Program			717,572
Total Child Nutrition Cluster			812,022
COVID-19 - State Pandemic Electronic Benefit Transfer (P-EBT) Administrative Costs Grant	10.649	COVID-19, 2023	3,135
Total U.S. Department of Agriculture			815,157
U.S. DEPARTMENT OF DEFENSE			
<i>Direct</i>			
Naval JR. R.O.T.C. Grant	12.000	N/A	53,538
Naval JR. R.O.T.C. Grant	12.000	N/A	16,763
Total U.S. Department of Defense and Naval JR. R.O.T.C. Grant			70,301
U.S. FEDERAL COMMUNICATION COMMISSION			
<i>Direct</i>			
COVID-19 - Emergency Connectivity Fund (ECF) Program	32.009	COVID-19, ECF2190033688, 2023	63,770
Total U.S. Federal Communication Commission			63,770
U.S. DEPARTMENT OF EDUCATION			
<i>Passed Through the Ohio Department of Education</i>			
Title I Grants to Local Educational Agencies	84.010A	84.010A, 2022	130,255
Title I Grants to Local Educational Agencies - Expanding Opportunities for Each Child Non-Competitive Grant	84.010A	84.010A, 2022	5,187
Title I Grants to Local Educational Agencies	84.010A	84.010A, 2023	530,829
Title I Grants to Local Educational Agencies - Non-competitive, Supplemental School Improvement	84.010A	84.010A, 2023	36,909
Title I Grants to Local Educational Agencies - Expanding Opportunities for Each Child Non-Competitive Grant	84.010A	84.010A, 2023	41,666
Total Title I Grants to Local Educational Agencies			744,846
Special Education Cluster (IDEA):			
Special Education-Grants to States (IDEA, Part B)	84.027A	84.027A, 2022	95,867
Special Education-Grants to States (IDEA, Part B)	84.027A	84.027A, 2022	568,270
COVID-19 - Special Education-Grants to States (IDEA, Part B) - ARP	84.027X	COVID-19, 84.027X, 2023	43,651
Total Special Education Grants to States (IDEA, Part B)			707,788
<i>Consortium Amount Passed/Transferred to the Darke County Educational Service Center</i>			
Special Education_Preschool Grants (IDEA Preschool)	84.173A	84.173A, 2023	18,651
COVID-19 - Special Education_Preschool Grants (IDEA Preschool) - ARP	84.173X	COVID-19, 84.173X, 2023	10,345
Total Special Education Preschool Grants (IDEA Preschool)			28,996
Total Special Education Cluster (IDEA):			736,784
Career and Technical Education-Basic Grants to States	84.048A	84.048A, 2022	6,709
Career and Technical Education-Basic Grants to States	84.048A	84.048A, 2023	39,138
Total Career and Technical Education-Basic Grants to States			45,847
Supporting Effective Instruction State Grants	84.367A	84.367A, 2022	45,239
Supporting Effective Instruction State Grants	84.367A	84.367A, 2023	108,670
Total Supporting Effective Instruction State Grants			153,909
Student Support and Academic Enrichment Program	84.424A	84.424A, 2022	250
Student Support and Academic Enrichment Program	84.424A	84.424A, 2023	62,115
Total Student Support and Academic Enrichment Program			62,365
COVID-19 - Elementary and Secondary School Emergency Relief (ESSER II) Fund	84.425D	COVID-19, 84.425D, 2022	155,144
COVID-19 - Elementary and Secondary School Emergency Relief (ESSER II) Fund	84.425D	COVID-19, 84.425D, 2023	339,183
COVID-19 - American Rescue Plan - Elementary and Secondary School Emergency Relief (ARP ESSER) Fund	84.425U	COVID-19, 84.425U, 2022	178,382
COVID-19 - American Rescue Plan - Elementary and Secondary School Emergency Relief (ARP ESSER) Fund	84.425U	COVID-19, 84.425U, 2023	307,530
COVID-19 - American Rescue Plan - Elementary and Secondary School Emergency Relief (ARP ESSER) Fund - Homeless Round II	84.425W	COVID-19, 84.425U, 2023	297
Total Education Stabilization Fund (ESF)			980,536
Total U.S. Department of Education			2,724,287
Total Expenditures of Federal Awards			\$ 3,673,515

The accompanying notes are an integral part of this schedule.

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

NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
2 CFR 200.510(b)(6)
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

NOTE 1 – BASIS OF PRESENTATION & SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accompanying Schedule of Expenditures of Federal Awards (the 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, 2023 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. Such expenditures are recognized following cost principles contained in Uniform Guidance wherein certain types of expenditures may or may not be limited to as to reimbursement.

NOTE 2 - DE MINIMIS COST RATE

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. Greenville City School District has not elected to use the 10-percent de minimis indirect cost rate as allowed under the Uniform Guidance.

NOTE 3 - CHILD NUTRITION CLUSTER

The Greenville City School District commingles cash receipts from the U.S. Department of Agriculture with similar State grants. When reporting expenditures on this Schedule, the Greenville City School District assumes it expends federal monies first.

NOTE 4 - FOOD DONATION PROGRAM

The Greenville City School District reports commodities consumed on the Schedule at the entitlement value. The Greenville City School District allocated donated food commodities to the respective program that benefitted from the use of those donated food commodities.

NOTE 5 – PASS THROUGH FUNDS

The Greenville City School District was awarded federal program allocations to be administered on their behalf by the Darke County Educational Service Center (ESC). For fiscal year 2023, the Greenville City School District's allocations are as follows:

<u>Grant/Program Name</u>	<u>ALN</u>	<u>Reallocated to</u>	<u>Award Amount</u>
Special Education Preschool Grants (IDEA, Preschool)	84.173A	Darke County ESC	\$18,651

**Independent Auditor’s Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With
*Government Auditing Standards***

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

To the Members of the Board of Education:

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, 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, 2023, 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, 2023.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Greenville City School District’s internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Greenville City School District’s internal control. Accordingly, we do not express an opinion on the effectiveness of the Greenville City School District’s internal control.

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

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

Greenville City School District
Darke County

Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters
Based on an Audit of Financial Statements Performed in Accordance With *Government Auditing Standards*

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Greenville City School District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Greenville City School District's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Greenville City School District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



Julian & Grube, Inc.
December 26, 2023

**Independent Auditor’s Report on Compliance for Each Major Federal Program
and on Internal Control Over Compliance and on 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 Members of the Board of Education:

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited the Greenville City School District’s compliance with the types of compliance requirements identified as subject to audit in the U.S. Office of Management and Budget (OMB) *Compliance Supplement* that could have a direct and material effect on each of the Greenville City School District’s major federal programs for the fiscal year ended June 30, 2023. The Greenville City School District’s major federal programs are identified in the summary of auditor’s results section of the accompanying schedule of findings.

In our opinion, the Greenville City School District complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the fiscal year ended June 30, 2023.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the “Auditor’s Responsibilities for the Audit of Compliance” section of our report.

We are required to be independent of the Greenville City School District and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the Greenville City School District’s compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the Greenville City School District’s federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the Greenville City School District's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the Greenville City School District's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the Greenville City School District's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the Greenville City School District's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the Greenville City School District's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control over Compliance

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

Our consideration of internal control over compliance was for the limited purpose described in the "Auditor's Responsibilities for the Audit of Compliance" section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Greenville City School District
Darke County
Independent Auditor's Report on Compliance for Each Major Federal Program
and on Internal Control Over Compliance and on the Schedule of Expenditures of Federal Awards
Required by the Uniform Guidance

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

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

We have audited the financial statements of the governmental activities, 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, 2023, and the related notes to the financial statements, which collectively comprise the Greenville City School District's basic financial statements. We issued our report thereon dated December 26, 2023, which contained unmodified opinions on those financial statements. Our audit was performed for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.



Julian & Grube, Inc.
December 26, 2023

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

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

1. SUMMARY OF AUDITOR'S RESULTS		
<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>	COVID-19 – Education Stabilization Fund (ALN 84.425)
<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

OHIO AUDITOR OF STATE KEITH FABER



GREENVILLE CITY SCHOOL DISTRICT

DARKE COUNTY

AUDITOR OF STATE OF OHIO CERTIFICATION

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



Certified for Release 3/21/2024

88 East Broad Street, Columbus, Ohio 43215
Phone: 614-466-4514 or 800-282-0370

This report is a matter of public record and is available online at
www.ohioauditor.gov