



Dave Yost • Auditor of State

**GREENVILLE CITY SCHOOL DISTRICT
DARKE COUNTY**

TABLE OF CONTENTS

TITLE	PAGE
Schedule of Federal Awards Receipts and Expenditures – For the Fiscal Year Ended June 30, 2015	1
Notes to the Schedule of Federal Awards Receipts and Expenditures – For the Fiscal Year Ended June 30, 2015.....	2
Independent Auditor’s Report on Internal Control Over Financial Reporting And on Compliance and Other Matters Required by <i>Government Auditing</i> Standards.....	3
Independent Auditor’s Report on Compliance with Requirements Applicable to the Major Federal Program and on Internal Control over Compliance Required by OMB Circular A-133	5
Schedule of Findings	9

This page intentionally left blank.

**GREENVILLE CITY SCHOOL DISTRICT
DARKE COUNTY**

**SCHEDULE OF FEDERAL AWARDS RECEIPTS AND EXPENDITURES
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

Federal Grantor/ Pass Through Grantor Program Title	Grant Year	Federal CFDA Number	Receipts	Non-Cash Receipts	Disbursements	Non-Cash Disbursements
U.S. DEPARTMENT OF AGRICULTURE						
<i>(Passed through the Ohio Department of Education)</i>						
Nutrition Cluster:						
Non Cash Assistance (Food Distribution)						
National School Lunch Program	2015	10.555		\$66,501		\$66,501
Cash Assistance:						
School Breakfast Program	2015	10.553	\$86,402		\$86,402	
National School Lunch Program	2015	10.555	470,494		470,493	
Total Cash-Assistance Subtotal:			<u>556,896</u>		<u>556,895</u>	
Total Nutrition Cluster			<u>556,896</u>	<u>66,501</u>	<u>556,895</u>	<u>66,501</u>
Total U.S. Department of Agriculture			556,896	66,501	556,895	66,501
U.S. DEPARTMENT OF EDUCATION						
<i>(Passed through the Ohio Board of Regents)</i>						
Adult Education - Basic Grants to States	2014	84.002	1,284		978	
<i>(Passed through the Ohio Department of Education)</i>						
Title I Grants to Local Educational Agencies	2014	84.010	74,030		88,095	
	2015		612,848		629,596	
	2014		5,014		4,000	
	2015		44,735		58,972	
Total Title I Grants to Local Educational Agencies			<u>736,627</u>		<u>780,663</u>	
Special Education_Grants to States	2014	84.027	114,293		91,408	
	2015		472,621		461,542	
Total Special Education_Grants to States			<u>586,914</u>		<u>552,950</u>	
Career and Technical Education - Basic Grants to States	2014	84.048	1,309		2,059	
	2015		37,152		41,721	
Total Career and Technical Education - Basic Grants to States			<u>38,461</u>		<u>43,780</u>	
English Language Acquisition State Grants	2014	84.365			102	
	2015		3,794		3,795	
Total English Language Acquisition State Grants			<u>3,794</u>		<u>3,897</u>	
Improving Teacher Quality State Grants	2014	84.367			11,123	
	2015		68,994		64,127	
Total Improving Teacher Quality State Grants			<u>68,994</u>		<u>75,250</u>	
ARRA - State Fiscal Stabilization Fund - Race-to-the-Top, Incentive Grants, Recovery Act	2015	84.395	94		94	
Total U.S. Department of Education			<u>1,436,168</u>		<u>1,457,612</u>	
Total Federal Assistance			<u>\$1,993,064</u>	<u>\$66,501</u>	<u>\$2,014,507</u>	<u>\$66,501</u>

See Accompanying Notes to the Schedule of Federal Awards Receipts and Disbursements

**GREENVILLE CITY SCHOOL DISTRICT
DARKE COUNTY**

**NOTES TO THE SCHEDULE OF FEDERAL AWARDS RECEIPTS AND EXPENDITURES
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

NOTE A - SIGNIFICANT ACCOUNTING POLICIES

The accompanying Schedule of Federal Awards Receipts and Expenditures (the Schedule) reports the Greenville City School District's (the School District's) federal award programs' receipts and disbursements. The Schedule has been prepared on the cash basis of accounting.

NOTE B - CHILD NUTRITION CLUSTER

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

NOTE C – ADULT EDUCATION – BASIC GRANTS TO STATES

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

NOTE D – FOOD DONATION PROGRAM

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



Dave Yost • Auditor of State

INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS REQUIRED BY GOVERNMENT AUDITING STANDARDS

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

To the Board of Education:

We have audited, in accordance with auditing standards generally accepted in the United States and the Comptroller General of the United States' *Government Auditing Standards*, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Greenville City School District, Darke County, (the School District) as of and for the year ended June 30, 2015, and the related notes to the financial statements, which collectively comprise the School District's basic financial statements and have issued our report thereon dated December 14, 2015, wherein we noted that the School District restated net position for the Governmental Activities due to implementation of Governmental Accounting Standard No. 68, *Accounting and Financial Reporting for Pensions – an amendment of GASB Statement No. 27* and Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date*.

Internal Control Over Financial Reporting

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

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

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

Compliance and Other Matters

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

Purpose of this Report

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

A handwritten signature in black ink that reads "Dave Yost". The signature is written in a cursive style with a large, looping "D" and "Y".

Dave Yost
Auditor of State
Columbus, Ohio

December 14, 2015



Dave Yost • Auditor of State

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO THE MAJOR FEDERAL PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY OMB CIRCULAR A-133

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

To the Board of Education:

Report on Compliance for the Major Federal Program

We have audited the Greenville City School District's (the School District) compliance with the applicable requirements described in the U.S. Office of Management and Budget (OMB) *Circular A-133, Compliance Supplement* that could directly and materially affect the Greenville City School District's major federal program for the year ended June 30, 2015. The *Summary of Auditor's Results* in the accompanying schedule of findings identifies the School District's major federal program.

Management's Responsibility

The School District's Management is responsible for complying with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to opine on the School District's compliance for the School District's major federal program based on our audit of the applicable compliance requirements referred to above. Our compliance audit followed auditing standards generally accepted in the United States of America; the standards for financial audits included in the Comptroller General of the United States' *Government Auditing Standards*; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. These standards and OMB Circular A-133 require us to plan and perform the audit to reasonably assure whether noncompliance with the applicable compliance requirements referred to above that could directly and materially affect a major federal program occurred. An audit includes examining, on a test basis, evidence about the School District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

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

Opinion on the Major Federal Program

In our opinion, the Greenville City School District complied, in all material respects with the compliance requirements referred to above that could directly and materially affect its major federal program for the year ended June 30, 2015.

Report on Internal Control Over Compliance

The School District's management is responsible for establishing and maintaining effective internal control over compliance with the applicable compliance requirements referred to above. In planning and performing our compliance audit, we considered the School District's internal control over compliance with the applicable requirements that could directly and materially affect a major federal program, to determine our auditing procedures appropriate for opining on each major federal program's compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not to the extent needed to opine on the effectiveness of internal control over compliance. Accordingly, we have not opined on the effectiveness of the School District's internal control over compliance.

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

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

This report only describes the scope of our internal control over compliance tests and the results of this testing based on OMB Circular A-133 requirements. Accordingly, this report is not suitable for any other purpose.

Report on Schedule of Federal Awards Receipts and Expenditures Required by OMB Circular A-133

We have also audited the financial statements of the governmental activities, each major fund and the aggregate remaining fund information of Greenville City School District (the School District) as of and for the year ended June 30, 2015, and the related notes to the financial statements, which collectively comprise the School District's basic financial statements. We issued our unmodified report thereon dated December 14, 2015. Our opinion also explained that the School District adopted *Governmental Accounting Standard No. 68 and 71* during the year. We conducted our audit to opine on the School District's basic financial statements. The accompanying schedule of federal awards receipts and expenditures presents additional analysis required by the U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations* and is not a required part of the basic financial statements. The schedule is management's responsibility, and was derived from and relates directly to the underlying accounting and other records management used to prepare the basic financial statements. We subjected this schedule to the auditing procedures we applied to the basic financial statements. We also applied certain additional procedures, including comparing and reconciling this schedule directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, in accordance with auditing standards generally accepted in the United States of America. In our opinion, this schedule is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.



Dave Yost
Auditor of State
Columbus, Ohio

December 14, 2015

This page intentionally left blank.

**GREENVILLE CITY SCHOOL DISTRICT
DARKE COUNTY**

**SCHEDULE OF FINDINGS
OMB CIRCULAR A -133 § .505
JUNE 30, 2015**

1. SUMMARY OF AUDITOR'S RESULTS

<i>(d)(1)(i)</i>	Type of Financial Statement Opinion	Unmodified
<i>(d)(1)(ii)</i>	Were there any material control weaknesses reported at the financial statement level (GAGAS)?	No
<i>(d)(1)(ii)</i>	Were there any significant deficiencies in internal control reported at the financial statement level (GAGAS)?	No
<i>(d)(1)(iii)</i>	Was there any reported material noncompliance at the financial statement level (GAGAS)?	No
<i>(d)(1)(iv)</i>	Were there any material internal control weaknesses reported for major federal programs?	No
<i>(d)(1)(iv)</i>	Were there any significant deficiencies in internal control reported for major federal programs?	No
<i>(d)(1)(v)</i>	Type of Major Programs' Compliance Opinion	Unmodified
<i>(d)(1)(vi)</i>	Are there any reportable findings under § .510(a)?	No
<i>(d)(1)(vii)</i>	Major Programs (list):	Child Nutrition Cluster: School Breakfast Program – CFDA 10.553 National School Lunch Program – CFDA 10.555
<i>(d)(1)(viii)</i>	Dollar Threshold: Type A/B Programs	Type A: > \$ 300,000 Type B: all others
<i>(d)(1)(ix)</i>	Low Risk Auditee?	Yes

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

None.

3. FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS

None.

This page intentionally left blank.

The Greenville City School District

In the City of Greenville, Ohio, County of Darke

The Comprehensive Annual Financial Report

For the Fiscal Year Ended June 30, 2015

2014-2015



Great place for students to learn and teachers to teach!

INTRODUCTORY



SECTION

Greenville City School District
Comprehensive Annual Financial Report
For the Fiscal Year Ended June 30, 2015

Table of Contents

INTRODUCTORY SECTION

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

FINANCIAL SECTION

Independent Auditor’s Report	1
Management’s Discussion and Analysis.....	5

Basic Financial Statements:

 Government-wide Financial Statements:

Statement of Net Position	20
Statement of Activities.....	23

 Fund Financial Statements:

Balance Sheet – Governmental Funds	24
Reconciliation of Total Governmental Fund Balances to Net Position of Governmental Activities	27
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds	28
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities.....	30
Statement of Revenues, Expenditures and Changes in Fund Balance – Budget (Non-GAAP Basis) and Actual – General Fund.....	32
Statement of Net Position – Fiduciary Funds	33
Statement of Changes in Net Position – Private Purpose Trust Funds	34
Notes to the Basic Financial Statements	35

Required Supplementary Information:

Schedule of the School District's Proportionate Share of the Net Pension Liability – School Employees Retirement System of Ohio – Last Two Fiscal Years.....	70
Schedule of the School District's Proportionate Share of the Net Pension Liability – State Teachers Retirement System of Ohio – Last Two Fiscal Years	71
Schedule of School District Contributions – School Employees Retirement System of Ohio – Last Ten Fiscal Years	72
Schedule of School District Contributions – State Teachers Retirement System of Ohio – Last Ten Fiscal Years	74

Combining Financial Statements:

Nonmajor Governmental Funds:

Fund Descriptions	77
Combining Balance Sheet – Nonmajor Governmental Funds	80
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Governmental Funds	81
Combining Balance Sheet – Nonmajor Special Revenue Funds	82
Combining Balance Sheet – Nonmajor Capital Projects Funds.....	86
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Special Revenue Funds	88
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Capital Projects Funds.....	92

Fiduciary Funds:

Fund Descriptions	93
Combining Statement of Net Position – Private Purpose Trust Funds	94
Combining Statement of Changes in Net Position – Private Purpose Trust Funds	95
Statement of Changes in Assets and Liabilities – Agency Fund.....	96

Individual Fund Schedules of Revenues, Expenditures and Changes in Fund Balances – Budget (Non-GAAP Basis) and Actual:

Major Fund:

General Fund.....	97
Bond Retirement Fund.....	101
Building Fund	102
Classroom Facilities Fund.....	103

Nonmajor Funds:

Food Service Fund	104
Other Local Grants Fund	105
Educational Foundation Fund	106
Classroom Facilities Maintenance Fund	108
Athletic Fund	109
Auxiliary Fund	110
EMIS Fund	111
Data Communications Fund	112
Vocational Enhancement Fund	113
Other State Grants Fund	114
Adult Basic Education Fund	115
Title VI-B Fund	116
Vocational Education Carl Perkins Fund	118
Stimulus Title II Technology Fund	120
Title I School Improvement Fund	121
Title III LEP Fund	123
Title I Fund	124
Preschool Grant Fund	126
Title II-A Fund	127
Miscellaneous Federal Grants Fund	128
Permanent Improvement Fund	129
Capital Improvements Grant Fund	131

STATISTICAL SECTION

Statistical Tables Descriptions	133
Net Position by Component – Governmental Activities – Last Ten Fiscal Years	134
Changes in Net Position – Governmental Activities – Last Ten Fiscal Years	136
Fund Balances – Governmental Funds – Last Ten Fiscal Years	138
Changes in Fund Balances – Governmental Funds – Last Ten Fiscal Years	140
Assessed Value and Estimated Actual Value of Taxable Property – Last Ten Years	142
Principal Property Taxpayers – Real Estate Property Tax – 2015 and 2006	144
Principal Property Taxpayers – Public Utility Personal Property Tax – 2015 and 2006	145
Property Tax Rates (Per \$1,000 of Assessed Value) – Last Ten Years	146
Property Tax Levies and Collections – Last Ten Years	150
Ratio of General Bonded Debt to Estimated Actual Value and General Bonded Debt Per Capita – Last Two Fiscal Years	152
Ratios of Outstanding Debt by Type – Last Two Fiscal Years	153
Computation of Direct and Overlapping Governmental Activities Debt – June 30, 2015	155
Computation of Legal Debt Margin – Last Ten Fiscal Years	156
Demographic and Economic Statistics – Last Ten Fiscal Years	158
Principal Employers – 2015 and 2006	159
Per Pupil Cost – Last Ten Fiscal Years	161
School District Employees by Function – Last Ten Fiscal Years	162
Building Statistics – Last Ten Fiscal Years	164
Full-Time Equivalent Teachers by Education – Last Ten Fiscal Years	168
Teacher to Student Ratio – Last Ten Fiscal Years	169
Property Value, Financial Institution Deposits and Building Permits – Last Ten Years	170
Success Indicators – Last Ten Fiscal Years	172
Historical Data Indicators – Last Ten Fiscal Years	176
Percentage of Students Who Receive Free and Reduced Lunches – Last Ten Fiscal Years	178

This Page Intentionally Left Blank



Greenville City School District

Great Place for Students to Learn and Teachers to Teach

December 14, 2015

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

We are very pleased to present our fiscal year 2015 Comprehensive Annual Financial Report (CAFR) for the Greenville City School District. This report, for the fiscal year ended June 30, 2015, has been prepared using generally accepted accounting principles 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 (Generally Accepted Accounting Principles) 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.

The Auditor of State of Ohio has issued an unmodified ("clean") opinion on the Greenville City School District's financial statements for the fiscal year ended June 30, 2015. The Independent Auditors' Report is located at the front of the financial section of this report.

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

SCHOOL DISTRICT OVERVIEW

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

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

Greenville City Schools
St. Clair Memorial Hall
215 W. Fourth Street
Greenville, Ohio 45331
(937) 548-3185
Fax (937) 548-6943

District Administration

Douglas W. Fries
Superintendent

Carla Surber, CPA
Treasurer

Laura Bemus
Assistant Superintendent

Jon McGreevey
Director of Business
Services and Career
Technology

Andrea Townsend
Director of Administrative
and Pupil Personnel
Services

Board of Education

James Sommer
President

Fred Matix
Vice President

David Ernst
Member

Brad Gettinger
Member

David Madden
Member

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

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

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

Greenville City School District improved its educational buildings in the nineteenth century. In 1883, East Building was constructed at a cost of \$75,000. It was a large brick building, which housed the high school for many years. It was later converted into a grade school and was replaced with the present structure in 1950, where third and fourth-graders play today along East Fifth Street. This building is now known as "Greenville Intermediate School" after the consolidation of the elementary schools in the School District in 2008. This building is slated for demolition and possible sale when the new kindergarten through eighth grade building is complete and the School District determines that it will no longer need the facility.

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.

After the North School construction, eleven years later, in 1911, South School was built at the corner of Sater and Washington Streets. This "modern" facility contained eight classrooms with a basement and two large playrooms. With some updates and additions, the school continues today serving grades five and six from Greenville City and the adjacent townships and villages and is now known as "Greenville Middle School." This building is slated for demolition and possible sale when the new kindergarten through eighth grade building is complete and the School District determines that it will no longer need the facility.

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 now functions as the Junior High Building where the School District instructs grades seven and eight. Engraved over the entrance to the building is "Education is the Best Safeguard of Liberty". Nearly one million dollars was spent on the structure to ensure safety for our children in late 2008. A collapse of the parapet wall left the structure uninhabitable after March 31, 2008, according to city standards. However, due to quick administrative efforts, it was again ready for operation at the beginning of fiscal year 2009 with construction complete. This building is slated for demolition and possible sale when the new kindergarten through eighth grade building is complete and the School District determines that it will no longer need the facility.

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

Memorial Hall also houses the administrative staff of the Greenville City School District and provides classrooms for vocal and instrumental music at the junior high school level. In early 2009, a renovation project of the stained glass windows, costing in excess of \$200,000, revived the look of the vestibule. During this fiscal year, 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.

Woodland Heights Elementary was built in 1956 to serve the City of Greenville and adjacent townships by replacing many one-room schools. The building, with an addition in 1968, serves as our northernmost center of education. The biggest educational change to the School District in many years resulted from the realignment of the School District. Formerly, the Woodland Heights Elementary building served grades kindergarten through fifth grade as one of four elementaries. It now serves as "Greenville Primary School" for grades kindergarten through second grade, serving approximately 700 students within the boundaries of 127 square miles. This building is also targeted for demolition and will be sold to Greenville Township when the new kindergarten through eighth grade building is complete.

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

The School District today serves a student population of 3,024 within its five 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 served in Greenville Primary School, formerly known as Woodland Heights Elementary as the center for kindergarten through second grade education. Greenville Intermediate, formerly known as East Elementary serves the third and fourth grade population. Greenville Middle School services the fifth and sixth grade population. The Greenville Junior High Building, which houses the seventh and eighth grades, and a ninth through twelfth grade comprehensive high school, known as Greenville Senior High Building, continue in the same manner as before. These aforementioned buildings replaced the four elementary buildings and the North Middle Building. 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. During the 2014-2015 school year, the High School

continued the Virtual Academy in an effort to make offerings available to children who are served well in a computer acclimated environment.

Concurrently, a group known as Partnering for Progress along with Darke County Economic Development is working in collaboration with the School District, providing work force education in specialized trades for employers in the area. This has given adults new skills for area businesses needing highly qualified tradesmen in various disciplines. The program has expanded and had adult class offerings of approximately twenty six different trainings throughout the year. During the fiscal year, the School District received a Capital Budgets grant for \$500,000 to purchase computerized numerical control machines trainers and robotics trainers in order to make specialized offerings to both students and adult workforce.

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

BOARD OF EDUCATION

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

SCHOOL DISTRICT REPORTING ENTITY

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

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

The School District has representation on the boards of seven entities. The Metropolitan Dayton Educational Cooperative Association, the Southwestern Ohio Educational Purchasing Council and the Southwestern Ohio Instructional Technology Association are jointly governed organizations. The Southwestern Ohio Educational Purchasing Council Workers’ Compensation Group Rating Plan and the Southwestern Ohio Educational Purchasing Council Property, Fleet, and Liability Program are insurance

purchasing pools. The Southwestern Ohio Educational Purchasing Council Benefit Plan Trust is a public entity shared risk pool. The Greenville Public Library is a related organization. Information regarding these entities may be found in the notes to the basic financial statements.

The School Board is required to adopt a budget no later than the close of the preceding fiscal year. This budget serves as the foundation of the School District's financial planning and control. The objective of budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriation resolution. The legal level of budgetary control (the level at which expenditures cannot legally exceed the appropriated amount) is established by the Board of Education at the object level within each fund and function. 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, which have been kept alive by the (rather ostentatious) local museum with its impressive displays of these celebrities. This museum was showcased in 2008, with a nationally respected "Crossroads of Destiny" exhibit depicting the entire scope of the Indian Wars and the subsequent Treaty of Greene Ville. Ohio Magazine readers voted Garst Museum as "The Best Historical Museum" in 2015. This honor casts a positive light on the efforts of the dedicated Garst staff and volunteers to preserve and promote the history of Darke County. The museum currently displays "The National Annie Oakley Center" bringing thousands into the Greenville area while providing a resource of knowledge for children in our School District through field trips.

Greenville City School District had a period in which the growth of personal property was most advantageous to the School District's financial situation. However, it began to slow with the diminishment of manufacturing business during the early 2000's. Having exploded (erupted) in the 1950's with an industrial base, which was significant in a town of this size; good jobs were plentiful throughout the area. During fiscal year 2002, the School District's largest manufacturer, Corning Glassworks, chose to close its doors. The need for an increase in available jobs has been recognized by the City of Greenville and an aggressive movement towards continued solicitation of businesses is a constant goal of the City. The City of Greenville and the Greenville City School District continue to partner in tax abatements with the interest of the community at the heart of their decisions. A facility, The Andersons, Inc. and Marathon Petroleum Company, LLC, brought nearly 40 jobs to the School District and a value of over 200 million in property. Andersons Marathon Ethanol has built a 110 million gallon ethanol plant; it's the first in the State. The plant is a product of a joint venture between The Andersons, Inc. and Marathon Petroleum Company, LLC, a wholly owned subsidiary of Marathon Oil Corporation. In addition to ethanol, its manufacturing also will produce dried distiller grains. The School District cooperated in giving a one-hundred percent abatement in order to help the economy by increased infrastructure. Additionally, Continental Carbonics, a new liquid 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 announced the addition of 400 new jobs and construction for the benefit of Greenville and the surrounding area. The expansion will increase the size of their facility from 260,000 to 460,000 square feet.

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. Many programs were expanded during the current year to include welding, state tested nursing assistants (STNA), Life Skills and other programs applicable to Darke County Manufacturing Businesses.

Site Selection, a leading economic development trade magazine has named Greenville among the nation's leading micropolitans again, ranking the City as one of the top in number of projects for 2014.

FINANCIAL TRENDS

During fiscal year 2015, the School District experienced a 10.49 percent increase in the net unrestricted grants-in-aid (primarily State foundation revenue) on the cash basis of accounting. This is predominately due to the change in the formula funding during the period and the impact based on the School District's demographics. The School District experienced a decrease in funded student enrollment for fiscal year 2015.

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

The School District had \$30,803,307 in expense; only \$5,898,115 of these expenses were offset by program specific charges for services, grants, interest, or contributions. General revenues (primarily taxes and grants and entitlements) and beginning net position were adequate to cover these programs. Expenses decreased two point one (2.1%) percent from the prior period's Statement of Activities.

FINANCIAL PLANNING AND POLICIES

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

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

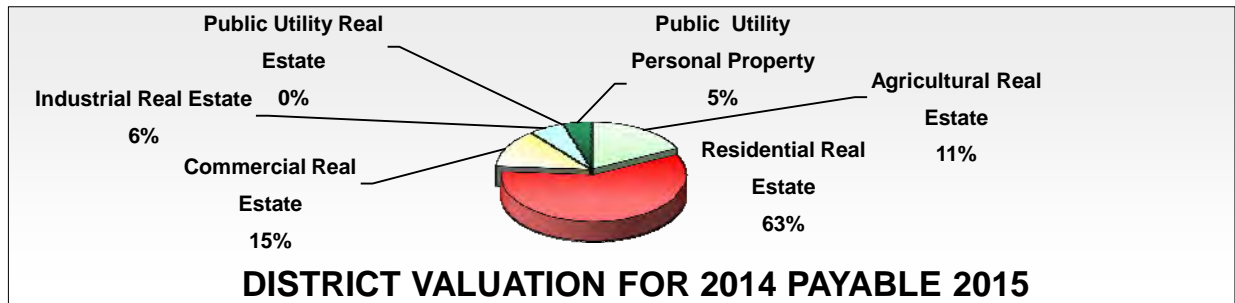
In May of 2014, the School District successfully renewed its permanent improvement levy to help maintain School District facilities. This brings in over one half million dollars annually for the use of capital improvements and will be available for the next five years. In November of 2015, the School District renewed a request for 5.50 mills of taxation for general operations.

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

On the expenditure side of the equation, the Board has a desire to minimize staffing wherever efficiencies can be found without impacting educational opportunities. In the current fiscal year, the Board continues to reduce staff to reflect our loss in student population. Fringe benefits such as health insurance plans and other significant costs to the School District continued to increase on a reduced salary base. Further reductions are accomplished by the replacement of experienced, more highly compensated teachers with newer, less experienced teachers.

Our residents have been strong supporters of our efforts in the aforementioned tasks. We successfully passed a levy on August 6th of 2013, for building projects of sixty five million dollars. This project is in full swing as we move forward with plans to be in the buildings in late 2016. We have a huge responsibility to educate our constituency in the many issues faced today. We have increased reliance on their continued support.

The 2015 valuation of the School District includes \$ 434,340,510 of agricultural, residential, and other real estate, \$21,773,576 of public utility personal property, and no general business personal property with a total valuation for 2015 of \$456,114,086. Within this number is \$1,863,190 of new construction value, which has been predominantly residential construction. The exempt value of real estate within the School District is \$65,918,860. We have also been very aggressive in negotiating abatements with new business in the area. We presently have one agreement in Enterprise Zones and the Community Reinvestment Act and the School District received \$37,629 during fiscal year 2015 from school compensation agreements.



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

Income Taxes: The School District experienced nearly a 3.2 percent increase in its cash income tax revenues during fiscal year 2015. These numbers are reflective of the improved economic indicators for the area.

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

MAJOR INITIATIVES FOR THE FISCAL YEAR

The Board of Education, Superintendent, Treasurer, Administrative team, and all staff of Greenville City School District remain focused on providing engaging, relevant, and rigorous instructional opportunities and experiences to all students. Our aims are to prepare students for citizenship, workforce success, and higher and continuing education in a 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. 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. Next, the School District continues to upgrade equipment and infrastructure to infuse technology into the curriculum to provide 21st Century learning opportunities. During this fiscal year and in ones to follow, the School District will be implementing and piloting technology initiatives to improve student achievement. Next, at all levels of K-12 educational programming within the School District, administration and staff are committed to infusing inquiry, collaboration, higher level thinking, differentiation, and individualization to prepare students to be college and/or career ready upon graduation. Finally, the School District has implemented policies, such as “Credit Flexibility”, to break through obstacles to students moving on toward higher levels of achievement at the high school level. We are engaged in an initiative for manufacturing readiness which may prove to be a state model and a gateway for others to enter our school system. The School District has also implemented programs at all grade levels focused on providing individualized supports and interventions for academic success and the social well-being of students.

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

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

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

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

During the last fiscal year, the Administration continued the commitment to quality instructional leadership at the grades five through eight levels by maintaining Principals at Grades 5 – 6 and grades 7 – 8. The Superintendent has also doubled efforts to develop building principals as instructional leaders by encouraging and promoting the collaborative process and focusing on instructional improvement. This has been based on student achievement data review, focusing on student attendance and by implementation of the new Ohio Teacher Evaluation System, also known as OTES.

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 twelve workforce development programs such as automotive technology, agricultural business, engineering, and interactive media. All career technical education programs provide students with the opportunity to improve their communication, problem solving, citizenship, and leadership skills. Students who choose a career technical program spend their junior and senior year learning theory and hands on skills while participating in program related trips, job shadowing, early placement/co-op, and competitions through organizations such as Business Professionals of America, SkillsUSA, and Distributive Education Clubs of America. Many of our students compete at both the State and national level. Most notably, Greenville High School's Automotive Technology program has earned nine national medals at the SkillsUSA since the year 2000. The same group has won the State of Ohio award for eleven years since 2000 and has over 40% of its students place in related occupations in the last 15 years. Our engineering, med-tech and computer students were highlighted at the Ohio School Boards Conferences during the year. Career technical students are encouraged to pursue further training and/or college; and many programs provide students with the opportunity to earn a Tech Prep Scholarship to help finance education beyond high school. The Greenville High School Career Technical Center is a key workforce and economic development engine in Ohio's Miami Valley and continues to expand opportunities to adults with life skills training, welding and a state tested nursing assistance program (STNA).

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 Comprehensive Annual Financial Report is available through the website.

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

FOR THE FUTURE

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

On March 31, 2008, a portion of the façade fell from the Greenville Junior High Building and required a major overhaul to ensure the safety of children and staff. In light of this anomaly within the structure, attention from the State of Ohio placed us in the Exceptional Needs Building Program, offering us immediate access to matching funds upon passage of a levy. The Ohio Schools Facility Program assessed a need for a new fifth through eighth grade middle school in order to eliminate the Greenville Middle School and the Greenville Junior High School. The School District has partnered with the new Economic Development Director of Darke County to explain reasons that a new school could contribute to the local

economy. Schools are recognized as being a vital part of the environment that helps to draw a business to locate to our area. Seven years after the failed attempt for a new elementary, the School District was on the ballot for an exceptional needs project in February, May and August of 2010. The results of these initiatives were unsuccessful due to the economy and the current increased unemployment rate within the area.

A new round of money came forth for the School District to participate in the Construction Facilities Assistance Program with a 40 percent allocation to be offered by the State of Ohio. This levy was for a kindergarten through eighth grade building with the amount to be bonded set at \$45 million and was defeated in November, 2011.

A modular structure added additional classroom space to the Greenville Primary Building in August of 2012. This added the ability to better serve the children of the School District in an elementary setting.

In August of 2013, a levy, with a decisive victory of fifty-seven percent to forty-three percent, will provide for a new structure to be built for kindergarten through eighth grade. Additional monies will be allotted to refurbish the School District's newest building, Greenville Senior High School. This effort is a great tribute to what a community can do when they pull together. The School District furthered the cause of Strong Schools, Strong Community, and has a successful website, www.GreenvilleStrong.com. This huge responsibility to the taxpayers began with plans to renovate the High School in various areas of the building. Construction started in the late spring and early summer of 2014. Planning for the new elementary began with construction on an early site package beginning in July of 2014, with the initial building layout progressing as weather permits.

OTHER INFORMATION

Independent Audit

An audit team from the Auditor of State Dave Yost' office has performed this fiscal year's audit. The results of the audit are presented in the Independent Auditor's Report.

Awards

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Greenville City School District for its Comprehensive Annual Financial Report (CAFR) for the fiscal year ended June 30, 2014. This was the thirteenth year that Greenville City School District has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized CAFR. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

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

The Association of School Business Officials International (ASBO) awarded a Certificate of Excellence in Financial Reporting to the Greenville City School District for its CAFR for the fiscal year ended June 30, 2014. This is the eleventh award given to the School District.

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

Acknowledgements

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



Carla G. Surber, C.P.A.
Treasurer, C.F.O.



Douglas W. Fries
Superintendent



Government Finance Officers Association

**Certificate of
Achievement
for Excellence
in Financial
Reporting**

Presented to

**Greenville City School District
Ohio**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

June 30, 2014

Executive Director/CEO

Association of School Business Officials International



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

The Greenville City School District

*For Its Comprehensive Annual Financial Report (CAFR)
For the Fiscal Year Ended June 30, 2014*

The CAFR has been reviewed and met or exceeded
ASBO International's Certificate of Excellence standards



A handwritten signature in black ink, appearing to read 'M. Pepera', written over a horizontal line.

Mark C. Pepera, MBA, RSBO, SFO
President

A handwritten signature in black ink, appearing to read 'John D. Musso', written over a horizontal line.

John D. Musso, CAE, RSBA
Executive Director

Greenville City School District

List of Principal Officials

June 30, 2015

Board of Education

President	Fred Matix
Vice President	Brad Gettinger
Member	David Ernst
Member	David Madden
Member	James Sommer

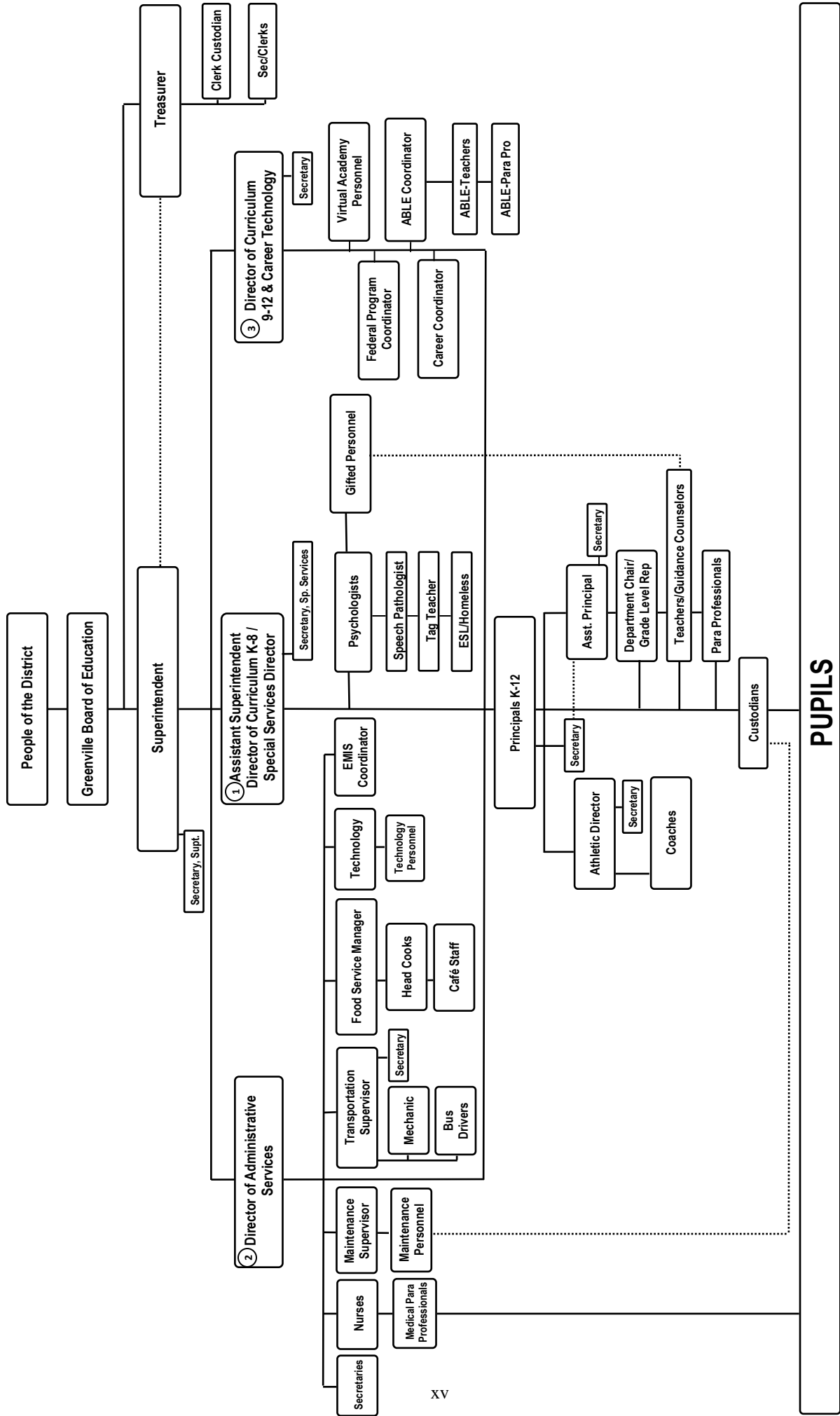
Administration

Superintendent	Douglas W. Fries
Curriculum and Instruction, High School	David Peltz
Curriculum and Instruction, Kindergarten through Eighth	Laura Bemus
Director of Administrative Services	Andrea Townsend

Treasurer

Carla G. Surber, C.P.A.

ORGANIZATIONAL CHART



This Page Intentionally Left Blank

FINANCIAL

DWAME



SECTION



Dave Yost • Auditor of State

INDEPENDENT AUDITOR'S REPORT

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

To the Board of Education:

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Greenville City School District, Darke County, Ohio (the School District), as of and for the year ended June 30, 2015, and the related notes to the financial statements, which collectively comprise the School District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of Greenville City School District, Darke County, Ohio, as of June 30, 2015, and the respective changes in financial position thereof and the budgetary comparison for the General Fund thereof for the year then ended in accordance with the accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in Note 3 to the financial statements, during the year ended June 30, 2015, the School District adopted Governmental Accounting Standard No. 68, *Accounting and Financial Reporting for Pensions – an amendment of GASB Statement No. 27* and Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date*. We did not modify our opinion regarding this matter.

Other Matters

Required Supplementary Information

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

Supplementary and Other Information

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

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

The statements and schedules are management's responsibility, and derive from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. We subjected these statements and schedules to the auditing procedures we applied to the basic financial statements. We also applied certain additional procedures, including comparing and reconciling statements and schedules directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves in accordance with auditing standards generally accepted in the United States of America. In our opinion, these statements and schedules are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

We did not subject the introductory section and statistical section information to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion or any other assurance on them.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 14, 2015, on our consideration of the School District's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. That report describes the scope of our internal control testing over financial reporting and compliance, and the results of that testing, and does not opine on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School District's internal control over financial reporting and compliance.

A handwritten signature in black ink that reads "Dave Yost". The signature is written in a cursive style with a large, looping initial "D".

Dave Yost
Auditor of State
Columbus, Ohio

December 14, 2015

This Page Intentionally Left Blank

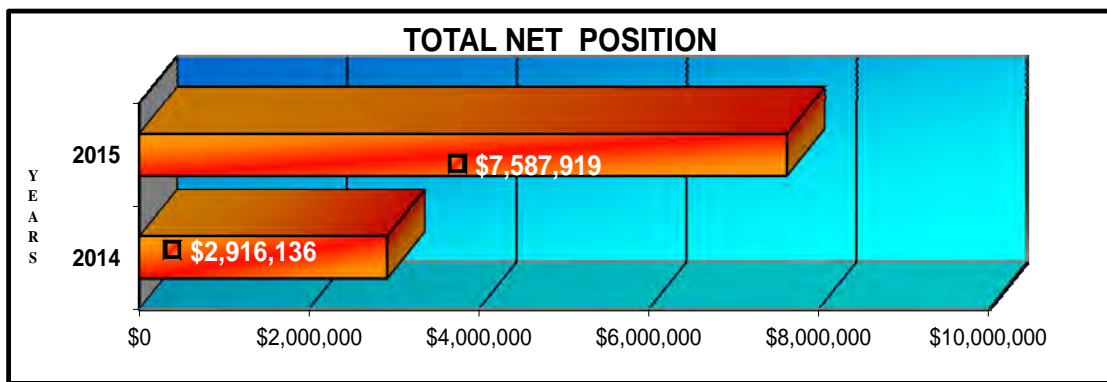
Greenville City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2015
Unaudited

The discussion and analysis of 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, 2015. 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 2015 are as follows:

- In total, net position increased \$4,671,783, a 160 percent increase from fiscal year 2014.



- General revenues accounted for \$29,576,975. Program specific revenues in the form of charges for services, operating grants, capital grants, interest, and contributions accounted for \$5,898,115 of total revenues of \$35,475,090. Years ago, legislative phase-outs of all personal property taxes, except public utility taxes, created a need for another funding source. A 3.90 Mill emergency levy, renewed in March of 2012, and currently being collected at 3.67 mills, continues to provide a funding source for the next eight years. With nearly a ten percent increase in valuation of real property and collections of delinquent taxes, the School District received an increased collection of General Purpose property taxes. Another driver of tax collections relates to the collection for Debt Service at a millage of 6.85 mills and a Classroom Facilities Maintenance millage of .50 mills. These newly implemented taxes will increase capital assets within the School District and the maintenance thereof relating to future construction. The School District passed an issue on the ballot on August 6, 2013, to build a new Kindergarten through Eighth Grade structure and remodel the Greenville Senior High School. These improvements will continue to create a more efficient and effective environment for the School District as a whole. Grants and Entitlements were reduced significantly due to the School District receiving a \$19,498,128 Ohio School Facility Construction Program grant during fiscal year 2014.
- The School District had \$30,803,307 in expenses; only \$5,898,115 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. An increase in net position of \$4,671,783 occurred during the year. Program revenues were very similar to prior year program revenues. Property taxes increased as a result of a reevaluation of farmland within the School District which increased revenue collections. Agricultural values increased 183 percent in valuation making an overall increase of approximately 10% to the School District values. Income taxes increased four point four (4.4) percent from the previous

Greenville City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2015
Unaudited

year. Grants and entitlements reduced closer to previous levels as the financial impact of revenue was predominantly in the 2014 fiscal year during which time the Ohio School Facilities grant was recognized and recorded. Money received from State Foundation has significantly increased again this year which reduced the impact of the reduction to grants and entitlements. Payment in lieu of taxes is maintaining at similar levels. All other general revenues more than doubled but is a very small percentage of Total General Revenues. Expenses decreased by approximately 2.0 percent from the prior period's Change in Net Position.

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 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, the Bond Retirement Fund, the Building Fund, and the Classroom Facilities 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 2015?" The Statement of Net Position and the Statement of Activities answer this question. These statements include all assets and deferred outflows of resources and liabilities and deferred inflows of resources using the accrual basis of accounting similar to the accounting used by most private-sector companies. The basis of accounting recognizes all of the current fiscal year's revenues and expenses regardless of when cash is received or paid.

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

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

Greenville City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2015
Unaudited

Reporting the School District's Most Significant Funds

Fund Financial Statements

The analysis of the School District's major funds begins on page 14. 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.

Fiduciary Funds

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

The School District as a Whole

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

Table 1 provides a summary of the School District's net position for fiscal year 2015 compared to fiscal year 2014:

Greenville City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2015
Unaudited

Table 1
Net Position

	2015	Restated 2014	Change
Assets:			
Current Assets	\$84,919,084	\$89,749,040	(\$4,829,956)
Capital Assets, Net	26,447,623	11,499,882	14,947,741
Total Assets	<u>111,366,707</u>	<u>101,248,922</u>	<u>10,117,785</u>
Deferred Outflows of Resources:			
Pension	<u>2,276,778</u>	<u>1,933,462</u>	<u>343,316</u>
Liabilities:			
Other Liabilities	7,049,002	4,375,034	2,673,968
Long-Term Liabilities:			
Net Pension Liability	33,102,493	39,345,734	(6,243,241)
Other Amounts	<u>45,903,847</u>	<u>46,530,952</u>	<u>(627,105)</u>
Total Liabilities	<u>86,055,342</u>	<u>90,251,720</u>	<u>(4,196,378)</u>
Deferred Inflows of Resources:			
Property Taxes	13,973,069	9,992,434	3,980,635
Payment in Lieu of Taxes	23,366	22,094	1,272
Pension	<u>6,003,789</u>	<u>0</u>	<u>6,003,789</u>
Total Deferred Inflows of Resources	<u>20,000,224</u>	<u>10,014,528</u>	<u>9,985,696</u>
Net Position:			
Net Investment in Capital Assets	15,183,886	8,081,095	7,102,791
Restricted	18,144,291	24,032,851	(5,888,560)
Unrestricted	<u>(25,740,258)</u>	<u>(29,197,810)</u>	<u>3,457,552</u>
Total Net Position	<u><u>\$7,587,919</u></u>	<u><u>\$2,916,136</u></u>	<u><u>\$4,671,783</u></u>

During 2015, the School District adopted GASB Statement 68, "Accounting and Financial Reporting for Pensions—an Amendment of GASB Statement 27," which significantly revises accounting for pension costs and liabilities. For reasons discussed below, many end users of this financial statement will gain a clearer understanding of the School District's actual financial condition by adding deferred inflows related to Governmental Accounting Standards Board standards are national and apply to all government financial reports prepared in accordance with generally accepted accounting principles. When accounting for pension costs, GASB 27 focused on a funding approach. This approach limited pension costs to contributions annually required by law, which may or may not be sufficient to fully fund each plan's net pension liability. GASB 68 takes an earnings approach to pension accounting; however, the nature of

Greenville City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2015
Unaudited

Ohio's statewide pension systems and state law governing those systems requires additional explanation in order to properly understand the information presented in these statements.

Under the new standards required by GASB 68, the net pension liability equals the School District's proportionate share of each plan's collective:

1. Present value of estimated future pension benefits attributable to active and inactive employees' past service.
2. Minus plan assets available to pay these benefits.

GASB notes that pension 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. GASB noted that the unfunded portion of this pension 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 this liability. In Ohio, the employee shares the obligation of funding pension benefits with the employer. Both employer and employee contribution rates are capped by State statute. A change in these caps requires action of both Houses of the General Assembly and approval of the Governor. Benefit provisions are also determined by State statute. The employee enters the employment exchange with the knowledge that the employer's promise is limited not by contract but by law. The employer enters the exchange also knowing that there is a specific, legal limit to its contribution to the pension system. In Ohio, there is no legal means to enforce the unfunded liability of the pension system as against the public employer. State law operates to mitigate/lessen the moral obligation of the public employer to the employee, because all parties enter the employment exchange with notice as to the law. The pension system is responsible for the administration of the plan.

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. As explained above, changes in pension benefits, contribution rates, and return on investments affect the balance of the net pension liability, 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 pension 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 is satisfied, this liability is separately identified within the long-term liability section of the statement of net position.

In accordance with GASB 68, the School District's statements prepared on an accrual basis of accounting include an annual pension expense for their proportionate share of each plan's change in net pension liability not accounted for as deferred inflows/outflows.

As a result of implementing GASB 68, the School District is reporting a net pension liability and deferred inflows/outflows of resources related to pension on the accrual basis of accounting. This implementation also had the effect of restating net position at June 30, 2014, from \$40,328,408 to \$2,916,136.

Current assets decreased \$4,829,956, which was due mainly to a decrease in intergovernmental receivables relating to the Ohio School Facilities Commission grant being spent. Capital assets increased due to the construction in progress related to continuing construction on the Ohio School Facilities Commission project.

Greenville City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2015
Unaudited

Other long-term liabilities decreased \$627,105 due to the repayment of debt. The current liability portion of the long-term liabilities increased by \$2,673,968. Contracts payable and retainage payable increased by \$2,452,356 and \$260,690, respectively, related to the Ohio School Facilities Commission building project.

Restricted net position decreased \$5,888,560 due to the Ohio School Facilities Commission building project.

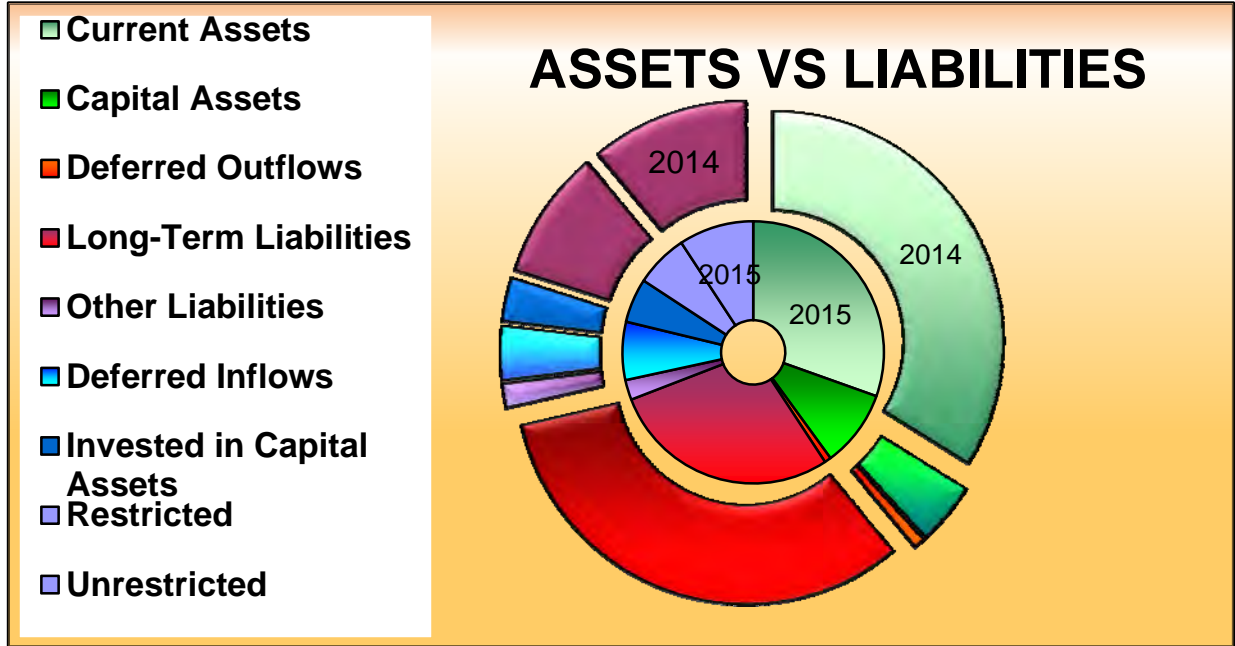


Table 2 shows the changes in net position for fiscal years 2015 and 2014.

Table 2
 Changes in Net Position

	2015	2014	Change
Revenues			
Program Revenues:			
Charges for Services	\$1,304,841	\$1,357,849	(\$53,008)
Operating Grants, Interest and Contributions	4,308,237	4,166,655	141,582
Capital Grants and Contributions	285,037	127,808	157,229
Total Program Revenues	\$5,898,115	\$5,652,312	\$245,803

(continued)

Greenville City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2015
Unaudited

Table 2
Changes in Net Position
Continued

	<u>2015</u>	<u>2014</u>	<u>Change</u>
General Revenues:			
Property Taxes	\$12,971,953	\$12,343,284	\$628,669
Income Taxes	2,105,099	2,015,676	89,423
Grants and Entitlements			
Not Restricted to Specific Programs	14,122,969	32,341,214	(18,218,245)
Payment in Lieu of Taxes	37,629	40,703	(3,074)
All Other	339,325	172,686	166,639
Total General Revenues	<u>29,576,975</u>	<u>46,913,563</u>	<u>(17,336,588)</u>
Total Revenues	<u>35,475,090</u>	<u>52,565,875</u>	<u>(17,090,785)</u>
Program Expenses:			
Instruction	19,327,043	20,363,959	(1,036,916)
Support Services:			
Pupils	1,392,180	1,445,122	(52,942)
Instructional Staff	507,256	673,171	(165,915)
Board of Education	82,920	85,718	(2,798)
Administration	2,404,585	2,217,722	186,863
Fiscal	858,675	834,618	24,057
Business	14,529	11,753	2,776
Operation and Maintenance of Plant	1,553,650	1,469,987	83,663
Pupil Transportation	1,023,621	1,035,132	(11,511)
Central	18,274	34,003	(15,729)
Operation of Non-Instructional Services	934,261	974,305	(40,044)
Extracurricular Activities	612,322	671,107	(58,785)
Interest and Fiscal Charges	2,073,991	1,635,562	438,429
Total Expenses	<u>30,803,307</u>	<u>31,452,159</u>	<u>(\$648,852)</u>
Change in Net Position	4,671,783	21,113,716	<u><u>(\$16,441,933)</u></u>
Net Position at Beginning of Year	<u>2,916,136</u>	<u>N/A</u>	
Net Position at End of Year	<u><u>\$7,587,919</u></u>	<u><u>\$2,916,136</u></u>	

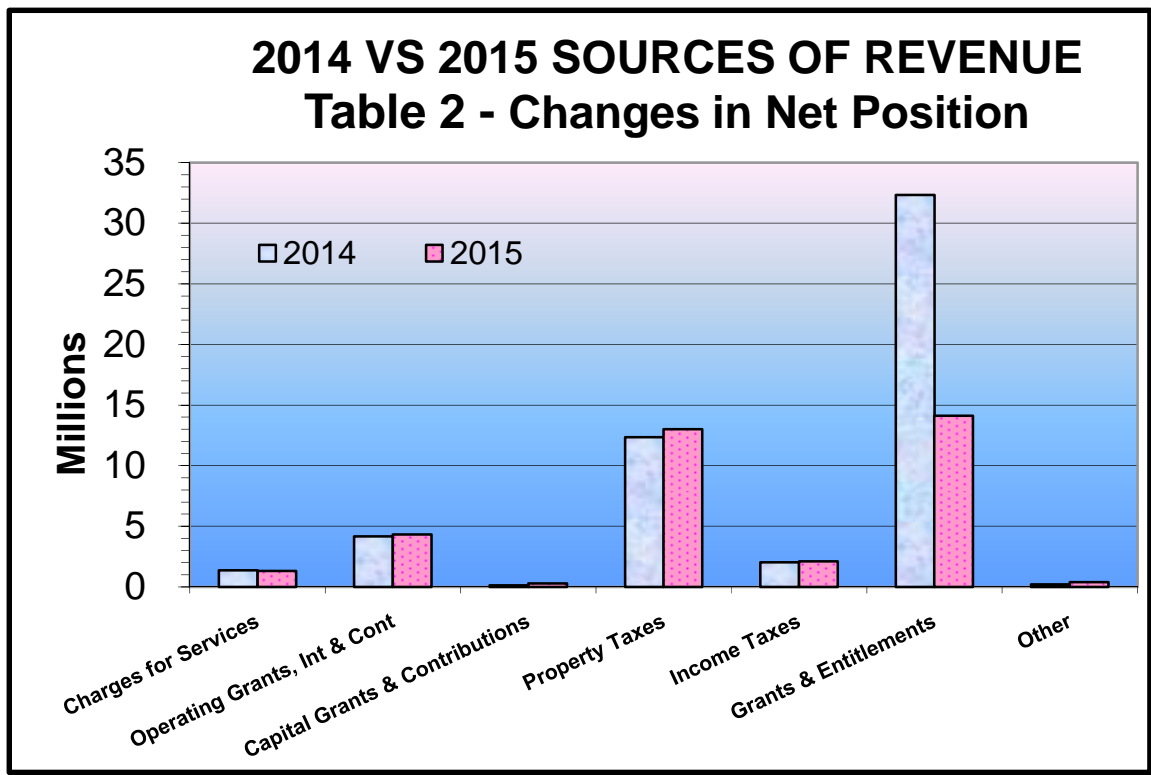
The information necessary to restate the 2014 beginning balances and the 2014 pension expense amounts for the effects of the initial implementation of GASB 68 is not available. Therefore, 2014 functional expenses still include pension expense of \$1,933,462 computed under GASB 27. GASB 27 required recognizing pension expense equal to the contractually required contributions to the plan. Under GASB 68, pension expense represents additional amounts earned, adjusted by deferred inflows/outflows. The contractually required contribution is no longer a component of pension expense. Under GASB 68, the 2015 statements report pension expense of \$1,381,241. Consequently, in order to compare 2015 total program expenses to 2014, the following adjustments are needed:

Greenville City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2015
Unaudited

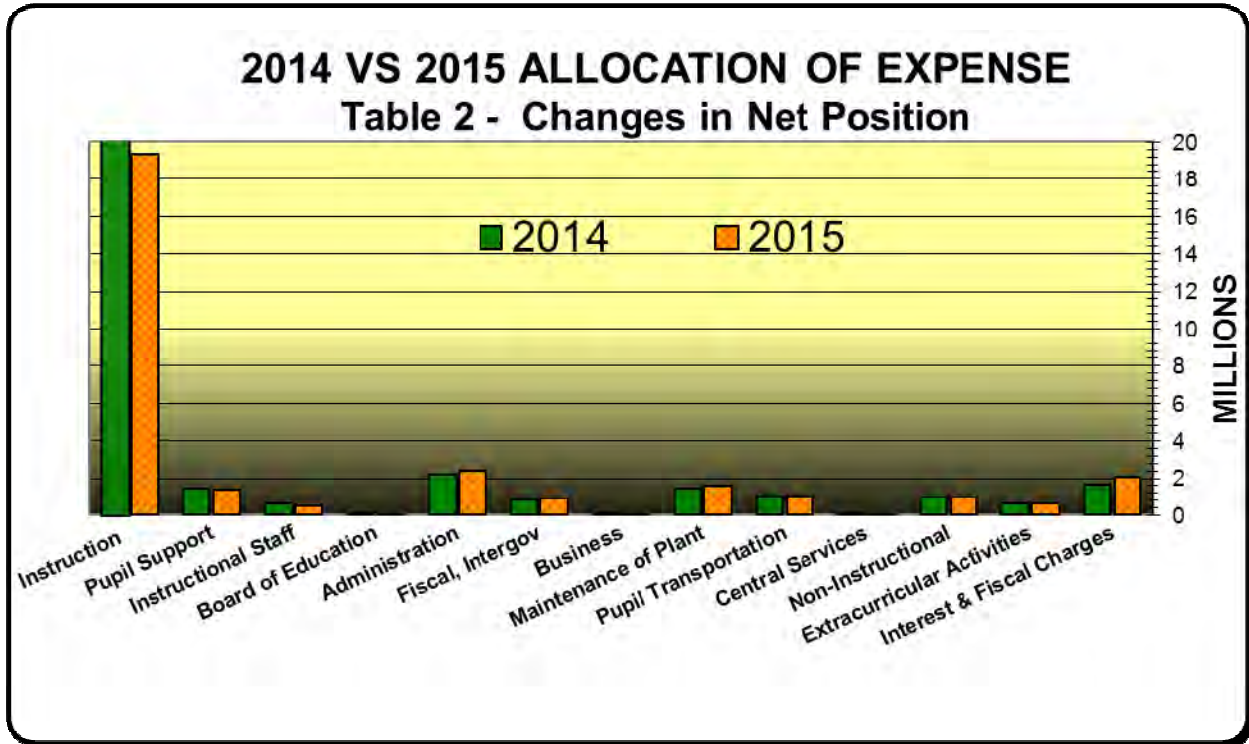
Total 2015 program expenses under GASB 68	\$30,803,307
Pension expense under GASB 68	(1,381,241)
2015 contractually required contribution	1,964,009
Adjusted 2015 program expenses	31,386,075
Total 2014 program expenses under GASB 27	31,452,159
Change in program expenses not related to pension	(\$66,084)

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

Total program revenues increased \$245,803 from fiscal year 2014. Grants and entitlements not restricted to specific programs significantly decreased due to the School District received the Ohio School Facilities Construction Grant in fiscal year 2014. For general revenues, the overall decrease was \$17,336,588, which was created from all the aforementioned components



Greenville City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2015
Unaudited



Governmental Activities

The unique nature of property taxes in Ohio creates the need to routinely seek voter approval for School District operation. Property and income taxes are 37 percent and 6 percent, respectively, of total revenues for governmental activities for the Greenville City School District for fiscal year 2015.

The School District constituency renewed a 3.9 mill emergency levy originally voted upon in May of 2009, with a renewal in March of 2012. The levy is currently generating taxes at the rate of 3.67 mills due to the type and nature of the levy. This levy will not expire for eight years. Other levies currently under collection include a 5.50 mill levy which was newly passed in 1996, and most recently passed in November of 2015. The levy is collecting millage at 3.70 mills on agricultural and residential property and 5.46 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 on May 6, 2014, which generates over \$500,000 in property tax and state replacement revenues in each fiscal year. This levy has a life of five years. The levy is collecting millage at 1.32 mills on agricultural and residential property and 1.99 mills on commercial and industrial property. This is again attributed to the rollback factors under House Bill 920. In fiscal year 2015, permanent improvement levy monies funded improvements to technology district wide, improvements to the Greenville Senior High School and sports complex areas along with some safety upgrades.

Instruction comprises 63 percent of the School District's expenses. Support Services make up 25.5 percent of the expenses.

Greenville City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2015
Unaudited

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

The School District's Funds

The School District's major funds are the General Fund, Bond Retirement Fund, Building Fund, and Classroom Facilities Fund. These funds are accounted for by the modified accrual basis of accounting. All governmental funds had total revenues and other financing sources of \$40,662,234 and expenditures and other financing uses of \$47,120,921. The major funds make up 91 percent of total revenues and 92.6 percent of total expenditures.

Fund balance for the fiscal year in the General Fund increased \$2,910,058. The School District continues to make reductions in order 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 considerably by use of the virtual academy and other focuses. The School District will continue to monitor as to whether the change is a positive trend that will impact funding.

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

There is less money available from Grants today than in past years. The use of technology for the future is eminent but also expensive. The life of a textbook was much greater than the life of a computer. The demands for budgeted dollars increase with time. Pursuit of other grants such as the Straight A grant and the use of the capital budget bill grants during the fiscal year will aid the infrastructure necessary for improved learning.

The plan to use permanent improvement funds for minor upgrades within the new structure and at the high school will increase our ability to infuse capital assets for the twenty first century learning laboratories.

The primary changes contributing to this increased fund balance in the General Fund are related to increases in taxes receivable and intergovernmental receivable. The collection rate slightly improved to 94.68 percent. The School District is fortunate because they are the beneficiary of an aggressive County Auditor and Treasurer whose practices have resulted in a good rate of collection on real estate and other local taxes. Although the School District no longer derives funding from the stimulus money, local taxes have aided in filling the gap and allowing us to continue to fund strategies to increase our report card ranking through the Ohio Department of Education. This is evidenced by collections from the emergency levy. This levy resulted in additional taxes that will help strengthen the School District position. However, reductions must continue to be made where possible without impacting the educational system.

In fiscal year 2014, the School District issued new debt for a School Facilities project continuing with the projects during the fiscal year of 2015. In 2014, two new funds were created for recording this project: the Building Fund and the Classroom Facilities Fund. This project caused the Building Fund and the Classroom Facilities Fund to calculate as major funds, with the Bond Retirement Fund being a discretionary major fund.

Greenville City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2015
Unaudited

Compared to the prior year, the fund balance of the Bond Retirement Fund increased by \$146,888, due to property tax collections exceeding payments on the new debt. The fund balance of the Building Fund decreased \$8,022,185, while the fund balance of the Classroom Facilities Fund decreased \$1,840,754. The decrease in the Building Fund and Classroom Facilities Fund is related to the ongoing construction projects.

General Fund Budgeting Highlights

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

During the course of fiscal year 2015, the School District amended its General Fund budget several times, which resulted in final appropriations increasing \$245,201 to \$27,132,802 from original appropriations of \$26,887,601. Actual expenditures were less by \$1,133,775 from final budgeted amounts.

The variance in appropriations versus expenditures was expected, giving authority to a greater range of appropriations, knowing that other internal controls will only allow those expenditures, when entirely necessary, coupled with legislative authority by consent of the Board. The Administration and Board of Education have made additional dollars available in many categories in order to facilitate the educational needs of the School District as they arise. With the School District's rigid internal controls, additional monies are appropriated in order to allow those individuals in charge to be creative in meeting their students' educational needs. The School District believes that appropriations should be prepared to operate in the best manner to meet the needs of those being educated. In order to do so, appropriations are made in excess of the minimum required funds. This compensates for immediate needs, such as students moving into the School District requiring educational or support workforce, be it teaching staff, aid or support staff. It is the School District's goal to allow funds to fully supplement the educational structure doing so in an effective and efficient manner. In times where there is difficulty in maintaining cash balances for two to four months of operation, 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.

For the General Fund, final budgeted revenue was decreased by \$15,707 from the original budgeted estimates. Actual revenues were \$2,037,309 more than final budget basis revenue, due to State foundation dollars as well as property tax increases. The property taxes increased due to the increase in assessed values. Almost all payments made in payments in lieu of taxes have agreements that have expired, with the exception of one company. The flow of money from those entities will diminish with time.

Capital Assets

At the end of fiscal year 2015, the School District had \$26,447,623 invested in land, construction in progress, land improvements, buildings and improvements, machinery, equipment and fixtures, and vehicles.

Table 3 shows fiscal year 2015 balances compared to fiscal year 2014.

Greenville City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2015
Unaudited

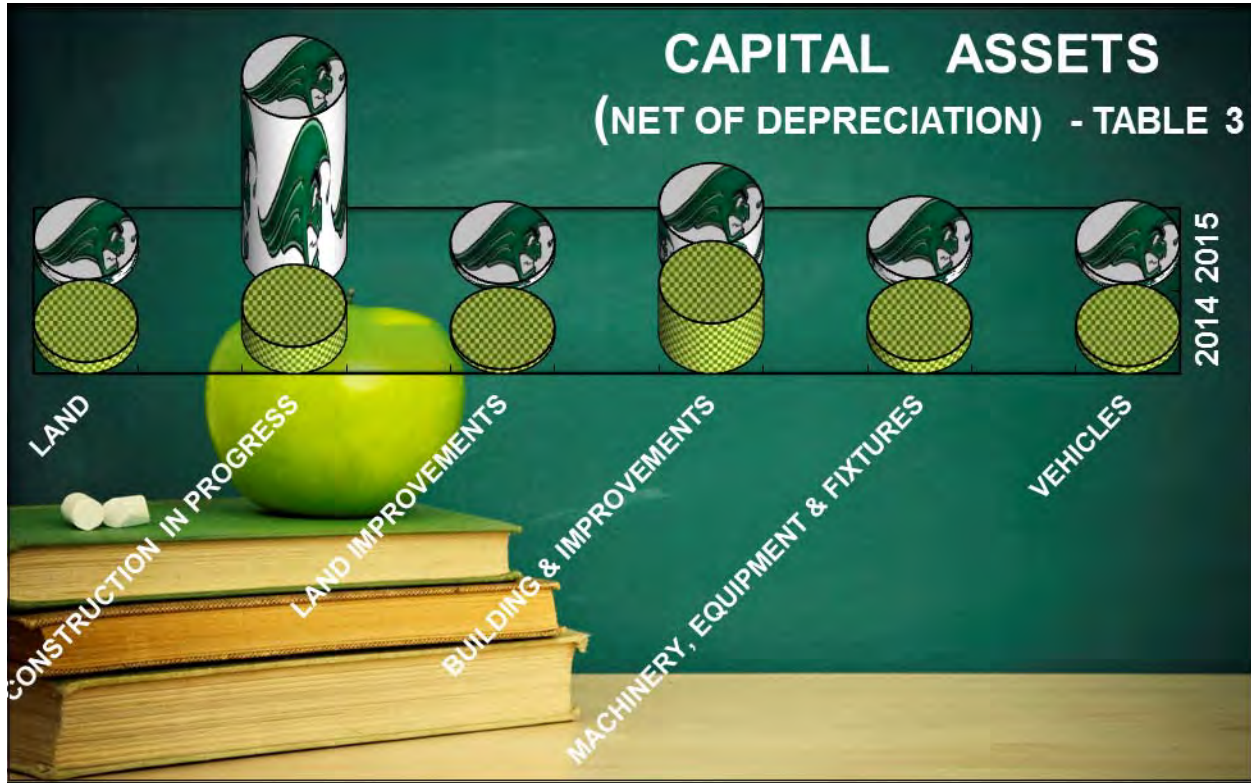
Table 3
Capital Assets (Net of Depreciation) at June 30,

	2015	2014
Land	\$1,163,162	\$1,163,162
Construction in Progress	17,819,419	2,736,848
Land Improvements	702,816	419,385
Buildings and Improvements	4,670,547	5,162,322
Machinery, Equipment and Fixtures	1,258,888	1,284,117
Vehicles	832,791	734,048
Totals	\$26,447,623	\$11,499,882

Overall capital assets increased \$14,947,741 from fiscal year 2014. The School District continues to conserve spending for absolutely necessary projects since new buildings will be available for occupation sometime in the 2016-2017 school year. The existing kindergarten through eighth grade buildings will more than likely be demolished when they no longer have a useful purpose within the School District. The August 2013 levy proved to be successful in accomplishing a majority vote for a new kindergarten through eighth grade facility along with work on improvements for the high school with money from locally funded initiatives, approved in the August levy. The School District began using the Permanent Improvement Fund to enhance the high school building with gymnasium renovations being completed and other work moving forward. The Board of Education has decided that the high school building has enough potential that it should continue to be used for education and will be renovated during the 2014-2015 and 2015-2016 school years.

A major capital project was completed on the rehabilitation of the high school gymnasium. The entire project was a significant improvement and will cost more than \$600,000 at completion. Additionally, the School District began a construction project with the desire to complete renovation of the top parapet wall and adjoining structures of the Memorial Hall building, which houses the central office and additional Junior High School classrooms. The project addressed possible issues with the building, which may over time be viewed as a significant deterioration of the structure. Another project to enhance the structural integrity of the internal auditorium was done in order to avoid any safety concerns. There was \$17,819,419 in construction in progress at the end of fiscal year 2015. For more information on capital assets, refer to Note 10 of the basic financial statements.

Greenville City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2015
Unaudited



Debt Administration

Due to the magnitude of the school facilities construction project, the debt issued by the School District exceeded the overall debt margin as permitted by Ohio statute. However, the School District was declared a “special needs” school district, as defined by Section 133.06 of the Ohio Revised Code, by the Superintendent of Public Instruction. Under this special exemption, the School District’s capacity for additional debt is approximately \$2.8 million.

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

Current Financial Issues and Concerns

The School District is proud of its community support of public schools. The School District’s constituency has approved several operating and permanent improvement levies by large margins. In August of 2013, the School District passed a levy for enhancement of the high school and a new kindergarten through eighth grade building and a renewal of the Permanent Improvement Levy in May of 2014. 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.

Greenville City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2015
Unaudited

The School District has expanded educational facilities at the High School with a career-technical building addition to enhance the success of their programs. The administration is actively engaged in a statewide initiative to provide a manufacturing readiness program to increase the ability for students to become employable for local industries. The School District did open its first manufacturing readiness program during the 2012-2013 school year and has successfully graduated adults from this setting. The School District in 2013-2014 offered dozens of classes in Life Skills, Welding, State Tested Assisted Nursing and other customized programs in order to help community members in their abilities. Collaboration with business continues to be a theme of the School District. The success of the Program is leading into more opportunities for high school children who are learning skills tied directly to local business entities through direct partnerships.

The School District operates special education units, also known as MD (multiple disabilities) and ED (emotionally disturbed) units, within the different schools to provide services to its own growing special education population. Several years ago, the administration implemented a program for emotionally disturbed students as an educational opportunity within the confines of the School District. The transportation of these students is no longer contracted to other school districts, creating a need for additional special education busing. Also, an alternative education program to target high school students with deficient credits has been placed into service. This should eventually expand the population of the High School and create an environment for a different type of learning. The Virtual Learning Academy and credit recovery options proved 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.

In the past, Greenville has experienced some significant losses of business based on the closing of a local manufacturing concern in late 2002. The impact of the closing, with little promise of new manufacturing and industrial base, is a concern for local government and school officials. The School District's financial position has been impacted by these losses. Due to a continuation of this trend, the School District decreased spending in many areas during fiscal years 2005 through 2014. Realignment of buildings occurred successfully having made reductions more feasible without harming education. Equipment purchasing continues to be at low levels, as are expenditures in many other areas.

However, the trend seems to be changing and pockets of growth are emerging within the City and in close proximity. A new industrial building in the City of Greenville, with a value of \$11,964,200, was constructed in 2009. This gives promise of area job security, since the company who built this warehouse currently has a large manufacturing plant located within the School District. This new construction helped maintain the value of the School District in spite of the economic downturn and tax appeals at the Board of Revision locally. Economic development has been aggressively pursued locally and our strong economic council continues to aggressively go after new industries. The Whirlpool facility announced in May of 2014, the addition of 400 jobs over the next few years. The announcement has aided in creating the area as a leader in Ohio job creation.

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

New jobs are being created as industries are again building in Greenville and surrounding communities. The ethanol plant brought much wealth to the School District, which will be available for taxation once the abatement granted by the City of Greenville expires. The \$220 million plant will help the City be

Greenville City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2015
Unaudited

recognized as a leader in economic development for small cities across the country. A new 50,000 square foot dry ice manufacturing facility has been built adjacent to the ethanol plant. Unemployment continues to drop in the School District. The agreement, which will expire in 2017, will add much value to the School District at that time.

Externally, the State of Ohio was found, by the Ohio Supreme Court in March 1997, to be operating an unconstitutional system of school funding, one that was neither “adequate” nor “equitable.” Since 1997, the State has directed its tax revenue growth toward school districts with little property tax wealth. The legislators and government officials continue to negotiate the plan for improvement of the financing of public schools in the State of Ohio.

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

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

Contacting the School District's Financial Management

This financial report is designed to provide our citizens, taxpayers, investors and creditors with a general overview of the School District's finances and to show the School District's accountability for the money it receives. If you have questions about this report, or need additional financial information, contact Carla G. Surber, CPA, Treasurer/CFO, at Greenville City School District, St Clair Memorial Hall – 215 West Fourth Street, Greenville, Ohio, 45331, or email at CSurber@greenville.k12.oh.us.

Greenville City School District

Statement of Net Position

June 30, 2015

	<u>Governmental Activities</u>
Assets:	
Equity in Pooled Cash and Cash Equivalents	\$55,586,710
Cash and Cash Equivalents with Fiscal Agent	576
Cash and Cash Equivalents with Escrow Agent	194,163
Accounts Receivable	94,048
Accrued Interest Receivable	34,899
Income Taxes Receivable	848,243
Intergovernmental Receivable	11,764,405
Prepaid Items	12,439
Inventory Held for Resale	4,282
Materials and Supplies Inventory	29,815
Payment in Lieu of Taxes Receivable	12,000
Property Taxes Receivable	16,337,504
Nondepreciable Capital Assets	18,982,581
Depreciable Capital Assets, Net	7,465,042
Total Assets	<u>111,366,707</u>
Deferred Outflows of Resources:	
Pension	<u>2,276,778</u>
Liabilities:	
Accounts Payable	54,389
Accrued Wages and Benefits Payable	2,366,662
Contracts Payable	3,627,859
Matured Compensated Absences Payable	82,672
Retainage Payable	337,707
Intergovernmental Payable	579,713
Long-Term Liabilities:	
Due Within One Year	809,241
Due in More Than One Year:	
Net Pension Liability (See Note 12)	33,102,493
Other Amounts	45,094,606
Total Liabilities	<u>86,055,342</u>
Deferred Inflows of Resources:	
Property Taxes	13,973,069
Payment in Lieu of Taxes	23,366
Pension	6,003,789
Total Deferred Inflows of Resources	<u>\$20,000,224</u>

(continued)

Greenville City School District

Statement of Net Position

June 30, 2015

Continued

	Governmental Activities
Net Position:	
Net Investment in Capital Assets	\$15,183,886
Restricted for:	
Debt Service	628,235
Capital Outlay	15,315,331
Unclaimed Monies	6,056
Classroom Facilities	364,182
Food Service	1,321,948
Education Foundation	200,641
Athletics	64,921
Auxiliary Services	57,624
EMIS	10,633
Other Local and State Grants	24,758
Miscellaneous Federal Grants	149,962
Unrestricted (Deficit)	(25,740,258)
Total Net Position	<u>\$7,587,919</u>

See Accompanying Notes to the Basic Financial Statements

This Page Intentionally Left Blank

Greenville City School District
Statement of Activities
For the Fiscal Year Ended June 30, 2015

	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	\$12,817,303	\$657,024	\$185,748	\$78,786	(\$11,895,745)
Special	4,764,928	0	2,233,408	0	(2,531,520)
Vocational	1,572,647	73,221	328,179	0	(1,171,247)
Adult/Continuing	38,623	45,980	1,000	0	8,357
Student Intervention Services	133,542	0	113,952	0	(19,590)
Support Services:					
Pupils	1,392,180	1,784	63,018	0	(1,327,378)
Instructional Staff	507,256	4,189	87,959	0	(415,108)
Board of Education	82,920	0	0	0	(82,920)
Administration	2,404,585	71,189	60,653	19,595	(2,253,148)
Fiscal	858,675	0	369,746	10,725	(478,204)
Business	14,529	0	0	0	(14,529)
Operation and Maintenance of Plant	1,553,650	10,221	122,601	175,931	(1,244,897)
Pupil Transportation	1,023,621	0	4,350	0	(1,019,271)
Central	18,274	0	0	0	(18,274)
Operation of Non-Instructional					
Services	934,261	185,309	719,976	0	(28,976)
Extracurricular Activities	612,322	255,924	17,647	0	(338,751)
Interest & Fiscal Charges	2,073,991	0	0	0	(2,073,991)
Total Governmental Activities	\$30,803,307	\$1,304,841	\$4,308,237	\$285,037	(24,905,192)

General Revenues:

Property Taxes Levied for:	
General Purposes	9,877,765
Debt Service	2,481,850
Capital Outlay	432,900
Classroom Facilities Maintenance	179,438
Income Taxes for General Purposes	2,105,099
Grants and Entitlements not Restricted to	
Specific Programs	14,122,969
Payment in Lieu of Taxes	37,629
Investment Earnings	42,345
Gifts and Donations	2,289
Miscellaneous	294,691
Total General Revenues	29,576,975

Change in Net Position 4,671,783

Net Position at Beginning of Year - Restated
(See Note 3) 2,916,136

Net Position at End of Year \$7,587,919

See Accompanying Notes to the Basic Financial Statements

Greenville City School District

Balance Sheet

Governmental Funds

June 30, 2015

	General Fund	Bond Retirement Fund	Building Fund	Classroom Facilities Fund
Assets:				
Equity in Pooled Cash and Cash Equivalents	\$10,606,312	\$146,404	\$10,663,199	\$28,632,428
Cash and Cash Equivalents with Fiscal Agent	0	238	0	0
Cash and Cash Equivalents with Escrow Agent	0	0	0	0
Receivables:				
Property Taxes	13,124,741	2,510,933	0	0
Income Taxes	848,243	0	0	0
Payment in Lieu of Taxes	12,000	0	0	0
Accounts	88,811	0	0	0
Intergovernmental	42,607	0	0	11,344,008
Interfund	1,368,270	0	0	0
Accrued Interest	1,059	0	14,415	19,425
Inventory Held for Resale	0	0	0	0
Materials and Supplies Inventory	28,219	0	0	0
Prepaid Items	10,865	0	0	0
Restricted Assets:				
Cash and Cash Equivalents with Escrow Agent	0	0	0	192,539
Equity in Pooled Cash and Cash Equivalents	6,056	0	0	0
Total Assets	\$26,137,183	\$2,657,575	\$10,677,614	\$40,188,400
Liabilities:				
Accounts Payable	\$29,745	\$0	\$0	\$0
Accrued Wages and Benefits Payable	2,203,428	0	0	0
Contracts Payable	0	0	1,070,683	2,464,285
Interfund Payable	0	0	0	0
Intergovernmental Payable	525,101	0	0	0
Matured Compensated Absences Payable	82,672	0	0	0
Retainage Payable	0	0	26,058	311,649
Total Liabilities	2,840,946	0	1,096,741	2,775,934
Deferred Inflows of Resources:				
Property Taxes	11,349,726	2,029,340	0	0
Payment in Lieu of Taxes	23,366	0	0	0
Unavailable Revenue	426,242	55,353	3,253	11,348,392
Total Deferred Inflows of Resources	11,799,334	2,084,693	3,253	11,348,392
Fund Balances:				
Nonspendable	45,140	0	0	0
Restricted	0	572,882	9,577,620	26,064,074
Committed	407,469	0	0	0
Assigned	166,160	0	0	0
Unassigned (Deficit)	10,878,134	0	0	0
Total Fund Balances	11,496,903	572,882	9,577,620	26,064,074
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$26,137,183	\$2,657,575	\$10,677,614	\$40,188,400

See Accompanying Notes to the Basic Financial Statements

Nonmajor Governmental Funds	Total Governmental Funds
\$5,532,311	\$55,580,654
338	576
1,624	1,624
701,830	16,337,504
0	848,243
0	12,000
5,237	94,048
377,790	11,764,405
0	1,368,270
0	34,899
4,282	4,282
1,596	29,815
1,574	12,439
0	192,539
0	6,056
<u>\$6,626,582</u>	<u>\$86,287,354</u>
\$24,644	\$54,389
163,234	2,366,662
92,891	3,627,859
1,368,270	1,368,270
54,612	579,713
0	82,672
0	337,707
<u>1,703,651</u>	<u>8,417,272</u>
594,003	13,973,069
0	23,366
<u>271,932</u>	<u>12,105,172</u>
<u>865,935</u>	<u>26,101,607</u>
3,170	48,310
4,246,133	40,460,709
0	407,469
0	166,160
<u>(192,307)</u>	<u>10,685,827</u>
<u>4,056,996</u>	<u>51,768,475</u>
<u>\$6,626,582</u>	<u>\$86,287,354</u>

This Page Intentionally Left Blank

Greenville City School District
*Reconciliation of Total Governmental Fund Balances to
Net Position of Governmental Activities
June 30, 2015*

Total Governmental Fund Balances \$51,768,475

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

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

	Land	1,163,162	
	Construction in Progress	17,819,419	
	Land Improvements	1,254,876	
	Buildings and Improvements	12,133,007	
	Machinery, Equipment and Fixtures	5,221,769	
	Vehicles	2,036,448	
	Accumulated Depreciation	(13,181,058)	
	Total Capital Assets	26,447,623	26,447,623

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	268,150	
	Income Taxes	124,121	
	Accounts Receivable	105,181	
	Investment Earnings	8,395	
	Intergovernmental Grants	11,599,325	
	Total	12,105,172	12,105,172

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

	Deferred Outflows - Pension	2,276,778	
	Deferred Inflows - Pension	(6,003,789)	
	Net Pension Liability	(33,102,493)	
	Total	(36,829,504)	(36,829,504)

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	(44,424,995)	
	Premium on Debt Issue	(561,164)	
	Accretion on Capital Appreciation Bonds	(21,083)	
	Intergovernmental Payable	(896,605)	
	Compensated Absences	(896,605)	
	Total	(45,903,847)	(45,903,847)

Net Position of Governmental Activities \$7,587,919

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, 2015

	General Fund	Bond Retirement Fund	Building Fund	Classroom Facilities Fund
Revenues:				
Property Taxes	\$9,937,232	\$2,478,087	\$0	\$0
Income Taxes	2,110,216	0	0	0
Payment in Lieu of Taxes	37,629	0	0	0
Tuition and Fees	724,628	0	0	0
Extracurricular Activities	103,946	0	0	0
Investment Earnings	50,775	0	116,848	158,782
Intergovernmental	15,658,827	336,145	0	4,929,120
Charges for Services	58,970	0	0	0
Rent	11,480	0	0	0
Gifts and Donations	11,067	0	0	0
Miscellaneous	126,840	0	0	0
Total Revenues	28,831,610	2,814,232	116,848	5,087,902
Expenditures:				
Current:				
Instruction:				
Regular	12,381,843	0	0	0
Special	3,794,472	0	0	0
Vocational	1,569,566	0	0	0
Adult/Continuing	38,571	0	0	0
Student Intervention Services	3,477	0	0	0
Support Services:				
Pupils	1,293,340	0	0	0
Instructional Staff	412,609	0	0	0
Board of Education	82,838	0	0	0
Administration	2,371,602	0	0	0
Fiscal	767,060	59,588	0	0
Business	14,529	0	0	0
Operation and Maintenance of Plant	1,512,427	0	0	0
Pupil Transportation	1,103,529	0	0	0
Central	6,220	0	0	0
Operation of Non-Instructional Services	34,414	0	0	0
Extracurricular Activities	372,105	0	0	0
Capital Outlay	2,950	0	8,114,961	6,896,220
Debt Service:				
Principal Retirement	0	574,999	0	0
Interest and Fiscal Charges	0	2,032,757	24,072	32,436
Total Expenditures	25,761,552	2,667,344	8,139,033	6,928,656
Excess of Revenues Over (Under) Expenditures	3,070,058	146,888	(8,022,185)	(1,840,754)
Other Financing Sources (Uses):				
Transfers In	0	0	0	0
Transfers Out	(160,000)	0	0	0
Total Other Financing Sources (Uses)	(160,000)	0	0	0
Net Change in Fund Balances	2,910,058	146,888	(8,022,185)	(1,840,754)
Fund Balances at Beginning of Year	8,586,845	425,994	17,599,805	27,904,828
Fund Balances at End of Year	\$11,496,903	\$572,882	\$9,577,620	\$26,064,074

See Accompanying Notes to the Basic Financial Statements

Nonmajor Governmental Funds	Total Governmental Funds
\$617,087	\$13,032,406
0	2,110,216
0	37,629
0	724,628
230,248	334,194
1,939	328,344
2,394,643	23,318,735
190,070	249,040
0	11,480
47,698	58,765
169,957	296,797
<u>3,651,642</u>	<u>40,502,234</u>
318,230	12,700,073
1,044,740	4,839,212
28,904	1,598,470
52	38,623
134,294	137,771
151,589	1,444,929
113,173	525,782
0	82,838
73,137	2,444,739
15,943	842,591
0	14,529
13,468	1,525,895
5,755	1,109,284
0	6,220
819,887	854,301
251,972	624,077
493,192	15,507,323
0	574,999
0	2,089,265
<u>3,464,336</u>	<u>46,960,921</u>
<u>187,306</u>	<u>(6,458,687)</u>
160,000	160,000
0	(160,000)
<u>160,000</u>	<u>0</u>
347,306	(6,458,687)
<u>3,709,690</u>	<u>58,227,162</u>
<u>\$4,056,996</u>	<u>\$51,768,475</u>

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, 2015*

Net Change in Fund Balances - Total Governmental Funds (\$6,458,687)

**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	15,860,907	
Current Year Depreciation Expense	(853,394)	
	15,007,513	15,007,513

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	(59,772)
------------------------------------	----------

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	(60,453)	
Income Taxes	(5,117)	
Tuition and Fees	(13,568)	
Extracurricular Activities	(446)	
Investment Earnings	(793)	
Intergovernmental	(4,944,174)	
Charges for Services	772	
Rent	(1,259)	
Miscellaneous	(2,106)	
Total	(5,027,144)	(5,027,144)

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

General obligation bonds principal payments	574,999	
Accretion Paid on Capital Appreciation Bonds	10,001	
Total	\$585,000	\$585,000

(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, 2015
(Continued)*

Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds. The difference in the amount of interest on the statement of activities is the result of the following:

Amortization of Bond Premium	\$19,111	
Accretion on Capital Appreciation Bonds	(13,838)	
Total		5,273

Contractually required contributions are reported as expenditures in governmental funds; however, the statement of net position reports these amounts as deferred outflows. 1,964,009

Except for amounts reported as deferred inflows/outflows, changes in the net position liability are reported as pension expense in the statement of activities. (1,381,241)

Some items reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds. These activities consist of:

Decrease in Compensated Absences		36,832

Change in Net Position of Governmental Activities \$4,671,783

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, 2015

	Budgeted Amounts			Variance With Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Property Taxes	\$9,710,653	\$9,710,653	\$10,052,966	\$342,313
Income Taxes	2,053,987	2,053,987	2,095,089	41,102
Payment in Lieu of Taxes	37,275	37,275	37,629	354
Tuition and Fees	658,394	654,434	733,903	79,469
Extracurricular Activities	74,170	75,325	104,202	28,877
Investment Earnings	20,804	20,804	22,795	1,991
Intergovernmental	14,136,888	14,139,543	15,673,102	1,533,559
Charges for Services	78,175	63,475	60,909	(2,566)
Rent	7,913	7,913	14,758	6,845
Gifts and Donations	11,639	12,913	11,067	(1,846)
Miscellaneous	42,241	40,110	47,321	7,211
Total Revenues	<u>26,832,139</u>	<u>26,816,432</u>	<u>28,853,741</u>	<u>2,037,309</u>
Expenditures:				
Current:				
Instruction:				
Regular	12,674,315	12,637,028	12,423,224	213,804
Special	3,962,264	4,032,215	3,868,589	163,626
Vocational	1,640,724	1,724,428	1,621,971	102,457
Adult/Continuing	64,220	75,598	39,483	36,115
Student Intervention Services	27,780	6,052	2,691	3,361
Support Services:				
Pupils	1,338,700	1,349,238	1,303,108	46,130
Instructional Staff	673,088	675,364	409,911	265,453
Board of Education	97,839	110,157	104,484	5,673
Administration	2,363,812	2,394,470	2,338,736	55,734
Fiscal	812,610	816,835	771,474	45,361
Business	12,041	15,898	10,009	5,889
Operation and Maintenance of Plant	1,618,891	1,652,695	1,580,830	71,865
Pupil Transportation	1,170,090	1,191,769	1,113,985	77,784
Central	19,897	22,897	13,994	8,903
Operation of Non-Instructional Services	47,753	48,011	20,167	27,844
Extracurricular Activities	362,327	377,172	373,421	3,751
Capital Outlay	1,250	2,975	2,950	25
Total Expenditures	<u>26,887,601</u>	<u>27,132,802</u>	<u>25,999,027</u>	<u>1,133,775</u>
Excess of Revenues Over (Under) Expenditures	<u>(55,462)</u>	<u>(316,370)</u>	<u>2,854,714</u>	<u>3,171,084</u>
Other Financing Sources (Uses):				
Insurance Recoveries	0	0	8,278	8,278
Proceeds from Sale of Capital Assets	800	800	12,317	11,517
Refund of Prior Year Expenditures	54,537	54,537	59,661	5,124
Refund of Prior Year Receipts	(125)	(125)	(125)	0
Advances In	0	0	1,092,386	1,092,386
Advances Out	0	0	(2,089,995)	(2,089,995)
Transfers In	25,000	35,000	0	(35,000)
Transfers Out	(240,000)	(195,000)	(160,000)	35,000
Total Other Financing Sources (Uses)	<u>(159,788)</u>	<u>(104,788)</u>	<u>(1,077,478)</u>	<u>(972,690)</u>
Net Change in Fund Balance	(215,250)	(421,158)	1,777,236	2,198,394
Fund Balance at Beginning of Year	8,515,792	8,515,792	8,515,792	0
Prior Year Encumbrances Appropriated	119,394	119,394	119,394	0
Fund Balance at End of Year	<u>\$8,419,936</u>	<u>\$8,214,028</u>	<u>\$10,412,422</u>	<u>\$2,198,394</u>

See Accompanying Notes to the Basic Financial Statements

Greenville City School District

Statement of Net Position

Fiduciary Funds

June 30, 2015

	Private Purpose Trust	Agency
	<u> </u>	<u> </u>
Assets:		
Equity in Pooled Cash and Cash Equivalents	\$227,196	\$66,651
Notes Receivable	12,904	0
Total Assets	<u>240,100</u>	<u>\$66,651</u>
Liabilities:		
Due to Students	<u>0</u>	<u>\$66,651</u>
Net Position:		
Endowment	18,625	
Held in Trust for Scholarships	188,271	
Held in Trust for Other Governments	33,204	
Total Net Position	<u>\$240,100</u>	

See Accompanying Notes to the Basic Financial Statements

Greenville City School District
Statement of Changes in Net Position
Private Purpose Trust Funds
For the Fiscal Year Ended June 30, 2015

	Private Purpost Trust Funds
Additions:	
Investment Earnings	(\$1,950)
Gifts and Donations	25
Miscellaneous	4,271
Total Additions	2,346
 Deductions:	
Payments in Accordance with Trust Agreements	22,079
Change in Net Position	(19,733)
Net Position at Beginning of Year	259,833
Net Position at End of Year	\$240,100

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, 2015

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 117.5 non-certificated employees, 188 certificated full-time equivalent teaching personnel, and 20.5 administrative employees, as well as five elected officials who provide services to 3,024 students and other community members. The School District currently operates five instructional buildings, exclusive of a separate vocational technical center, an administrative building, and a bus maintenance garage.

Reporting Entity:

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

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

The following activities are included within the reporting entity:

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

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

Greenville City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2015

Jointly Governed Organizations:

Metropolitan Dayton Educational Cooperative 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 generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the School District's accounting policies are described below.

Basis of Presentation

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

Government-wide Financial Statements:

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

The Statement of Net Position presents the financial condition of the governmental activities of the School District at fiscal year-end. The Statement of Activities presents a comparison between direct expenses and program revenues for each program or function of the School District's governmental activities. Direct expenses are those that are specifically associated with a service, program, or department and are therefore clearly identifiable to a particular function. Program revenues include charges paid by the recipient of the goods or services offered by the program, grants and contributions that are restricted to meeting the operational or capital requirements of a particular program, and interest earned on grants that is required to be used to support a particular program. Revenues which are not classified as program revenues are presented as general revenues of the School District, with certain limited exceptions. The comparison of direct expenses with program revenues identifies the extent to which each governmental function is self-financing or draws from the general revenues of the School District.

Greenville City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2015

Fund Financial Statements:

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

Fund Accounting

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

Governmental Funds

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

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

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

Building Fund – The Building Fund accounts for and reports all transactions restricted for constructing improvements, renovations, and additions to the School District's buildings, including equipment, furniture, and fixtures.

Classroom Facilities Fund – The Classroom Facilities 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.

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

Fiduciary Funds

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

Greenville City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2015

fiduciary funds: two private purpose trust funds, used to account for college scholarship programs for students and also for money held to benefit other governments, and one agency fund, used to account for student-managed activity programs.

Measurement Focus

Government-wide Financial Statements

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

Fund Financial Statements

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

The private purpose trust funds are reported using the flow of economic resources measurement focus.

Basis of Accounting

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

Revenues - Exchange and Non-exchange Transactions

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

Non-exchange transactions, in which the School District receives value without directly giving equal value in return, include property taxes, payment in lieu of taxes, income taxes, grants, entitlements, and donations. On an accrual basis, revenue from income taxes is recognized in the fiscal year in which the

Greenville City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2015

exchange on which the tax is imposed takes place, and revenue from property taxes and payment in lieu of 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.

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, payment in lieu of taxes, tuition, student fees, grants, and accrued interest.

Deferred Outflows/Inflows of Resources

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

In addition to liabilities, the statements of financial position report a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net position that applies to a future period and will not be recognized until that time. For the School District, deferred inflows of resources include property taxes, payments in lieu of taxes, pension, and unavailable revenue. Property taxes and payments in lieu of taxes represent amounts for which there is an enforceable legal claim as of June 30, 2015, but which were levied to finance fiscal year 2016 operations. These amounts have been recorded as deferred inflows of resources on both the government-wide Statement of Net Position and the governmental fund financial statements. Unavailable revenue is reported only on the governmental funds Balance Sheet and represents receivables that will not be collected within the available period. For the School District, unavailable revenue includes delinquent property taxes, income taxes, tuition and fees, extracurricular activities, investment earnings, intergovernmental grants, charges for services, rent, and gifts and donations. These amounts are deferred and recognized as inflows of resources in the period when the amounts become available. Deferred inflows of resources related to pension are reported on the government-wide statement of net position. (See Note 12)

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.

Greenville City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2015

Pensions

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

Cash and Cash Equivalents

To improve cash management, all cash received by the School District is pooled with the exception of the monies held in a mutual fund for maintenance of the athletic track and appurtenances, which are invested separately. Monies for all funds are maintained in this pool. Individual fund integrity is maintained through the School District's records. Interest in the pool is presented as "Equity in Pooled Cash and Cash Equivalents" on the financial statements. The balance of grant activity administered and held by a fiscal agent is presented on the Balance Sheet as "Cash and Cash Equivalents with Fiscal Agent" and represents deposits of the Darke County Educational Service Center. In the past, the School District utilized a financial institution to service bonded debt as principal and interest payments were due. The balance in this account is presented on the financial statements as "Cash and Cash Equivalents with Fiscal Agent." Employee advance insurance premium payments collected by the School District are presented on the Balance Sheet as "Cash and Cash Equivalents with Escrow Agent."

During fiscal year 2015, the School District invested in negotiable certificates of deposit, municipal bonds, and mutual funds. Investments are reported at fair value, which is based on quoted market prices, except for mutual funds, which are based on current share price.

Following Ohio Statutes, the Board of Education has, by resolution, specified the funds to receive an allocation of investment earnings. Interest revenue, including a decrease in the fair market value of investments, credited to the General Fund during fiscal year 2015 amounted to \$50,775, which includes \$41,125 assigned from other School District funds.

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

Interfund Balances

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

Inventory

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

Greenville City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2015

Prepaid Items

Payments made to vendors for services that will benefit periods beyond June 30, 2015 are recorded as prepaid items using the consumption method. A current asset for the prepaid amount is recorded at the time of the purchase and an expenditure/expense is reported in the fiscal year in which services are consumed.

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 in the General Fund represent cash and cash equivalents held as unclaimed monies.

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 fair market 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:

<u>Description</u>	<u>Estimated Lives</u>
Land Improvements	20 years
Buildings and Improvements	20-99 years
Machinery, Equipment and Fixtures	5-20 years
Vehicles	7-12 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.

Greenville City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2015

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 14 years of current service with the School District.

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

On governmental fund financial statements, compensated absences are recognized as a liability and expenditures to the extent payments come due each period upon the occurrence of employee resignations and retirements. These amounts are recorded in the account, "Matured Compensated Absences Payable" in the fund from which the employees will be paid. The remaining portion of the liability is not reported.

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 governmental funds. However, compensated absences and net pension liability 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. Bonds that will be paid from governmental funds are recognized as an expenditure and 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. Committed fund balances represent amounts specifically committed for termination benefits.

Greenville City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2015

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.

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

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

Net Position

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

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

Internal Activity

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

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

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

Budgetary Process

All funds, other than agency funds, are legally required to be budgeted and appropriated. The major documents prepared are the tax budget, the appropriation resolution, and the Certificate of Estimated Resources, all of which are prepared on the budgetary basis of accounting. The tax budget demonstrates a

Greenville City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2015

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 object level within each fund and function. Any budgetary modifications at this level may only be made by resolution of the Board of Education. Advances in and advances out are not required to be budgeted, since they represent a cash flow resource and are intended to be repaid.

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

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

Bond Premiums and Compounded Interest on Capital Appreciation Bonds

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

Estimates

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

Note 3 – Change in Accounting Principle and Restatement of Net Position

For fiscal year 2015, the School District implemented the Governmental Accounting Standards Board (GASB) Statement No. 68, "Accounting and Financial Reporting for Pensions" and GASB Statement No. 71, "Pension Transition for Contributions Made Subsequent to the Measurement Date—an amendment of GASB Statement No. 68." GASB 68 established standards for measuring and recognizing pension liabilities, deferred outflows of resources deferred inflows of resources and expense/expenditure. The implementation of this pronouncement had the following effect on net position as reported June 30, 2014:

Greenville City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2015

Net position June 30, 2014	\$40,328,408
Adjustments:	
Net Pension Liability	(39,345,734)
Deferred Outflow - Payments Subsequent to Measurement Date	1,933,462
Restated Net Position June 30, 2014	\$2,916,136

Other than employer contributions subsequent to the measurement date, the School District made no restatement for deferred inflows/outflows of resources as the information needed to generate these restatements was not available.

Note 4 - Accountability

At June 30, 2015, the following funds had deficit fund balances:

Funds	Amounts
Title I School Improvement Fund	\$125
Title I Fund	98,673
Capital Improvements Grant Fund	93,509

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

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

1. Revenues are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis).
2. Expenditures are recorded when paid in cash (budget basis) as opposed to when the liability is incurred (GAAP basis).
3. Encumbrances are treated as expenditures (budget basis) rather than restricted, committed, or assigned fund balance (GAAP basis).
4. Advances in and advances out are operating transactions (budget basis) as opposed to Balance Sheet transactions (GAAP basis).

Greenville City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2015

5. 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		\$2,910,058
Adjustments:		
Revenue Accruals		157,177
Expenditure Accruals		(39,300)
Encumbrances		(198,300)
Advances (Net)		(997,609)
Increase in Fair Value of Investments - 2015		(1,646)
Decrease in Fair Value of Investments - 2014		(53,144)
Budget Basis		<u>\$1,777,236</u>

Note 6 - Deposits and Investments

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

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

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

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

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

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, Government National Mortgage Association, and Student Loan Marketing Association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;

Greenville City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2015

3. Written repurchase agreements in the securities listed above;
4. Bonds and other obligations of the State of Ohio or Ohio local governments;
5. Time certificates of deposit or savings or deposit accounts, including, but not limited to, passbook accounts;
6. No-load money market mutual funds consisting exclusively of obligations described in division (1) or (2) above;
7. The State Treasurer’s investment pool (STAROhio); and
8. Commercial paper and bankers acceptances, if training requirements have been met.

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

Investments

As of June 30, 2015, the School District had the following investments. Except for the investment in the Washington Mutual Investors Mutual Fund, all investments are in an internal investment pool.

	Fair Value	Investment Maturities (in Years)		Percentage of Investment
		Less than 1	1-3	
Negotiable Certificates of Deposit	\$25,842,102	\$18,480,564	\$7,361,538	63.30%
Municipal Bonds	1,302,429	251,999	1,050,430	N/A
Mutual Funds	13,683,130	13,683,130	0	N/A
Totals	<u>\$40,827,661</u>	<u>\$32,415,693</u>	<u>\$8,411,968</u>	

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. The School District’s investment policy limits investments to those authorized by State statute, which restricts investments to those that are highly rated or issued by United States Government sponsored enterprises. The mutual funds are rated AAA.

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

Greenville City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2015

Note 7 - Property Taxes

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

Property taxes include amounts levied against all real and public utility property located in the School District. Real property tax revenue received in calendar year 2015 represents collections of calendar year 2014 taxes. Real property taxes received in calendar year 2015 were levied after April 1, 2014 on the assessed value listed as of January 1, 2014, 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 2015 represents collections of calendar year 2014 taxes. Public utility real and tangible personal property taxes received in calendar year 2015 became a lien December 31, 2013, were levied after April 1, 2014, 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, 2015 are available to finance fiscal year 2015 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, 2015 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, 2015 was \$2,132,285 and is recognized as revenue: \$1,573,972 in the General Fund, \$462,240 in the Bond Retirement Fund, \$28,419 in the Classroom Facilities Maintenance Fund, and \$67,654 in the Permanent Improvement fund. The amount available as an advance at June 30, 2014 was \$1,689,706 in the General Fund, \$332,665 in the Bond Retirement Fund, \$32,040 in the Classroom Facilities Maintenance Fund, and \$77,896 in the Permanent Improvement 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.

Greenville City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2015

The assessed values upon which the fiscal year 2015 taxes were collected are:

	2014 Second - Half Collections		2015 First - Half Collections	
	Amount	Percent	Amount	Percent
Real Estate	\$393,605,290	94.80%	\$434,340,510	95.23%
Public Utility Personal	21,571,910	5.20	21,773,576	4.77
Total	<u>\$415,177,200</u>	<u>100.00%</u>	<u>\$456,114,086</u>	<u>100.00%</u>
Voted Tax Rate per \$1,000 of Assessed Valuation	\$43.12		\$44.42	

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, 2015 consisted of property taxes, income taxes, payment in lieu of taxes, accounts (tuition and student fees), intergovernmental grants, interfund, and accrued interest. All receivables are considered collectible in full due to the ability to foreclose for the nonpayment of taxes, the stable condition of State programs, and the current fiscal year guarantee of federal funds. All receivables, except for delinquent property taxes and Ohio School Facilities Commission Grant monies, are expected to be collected within one year. Ohio School Facilities Commission Grant monies will be collected over the life of the construction of new facilities. Property taxes, although ultimately collectible, include some portion of delinquents that will not be collected within one year.

The School District receives payment in lieu of taxes from multiple Tax Increment Financing Agreements that were entered into between the School District and corporations. These payments will be received based on each individual agreement over the next four years.

A summary of the principal items of intergovernmental receivables follows:

Greenville City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2015

	Amounts
<u>Governmental Activities:</u>	
CAFS	\$18,344
Other Governmental Entities	12,897
Tax Increment Income Tax	11,366
Agricultural Education	6,250
Workforce Development Grant	2,500
Title VI-B	145,099
Vocational Education	11,830
Title I School Improvement A	15,737
Title I	140,560
Title II-A	47,539
Montgomery County ESC	8,275
Ohio School Facilities Commission	11,344,008
Total	\$11,764,405

Note 10 - Capital Assets

Capital assets activity for the fiscal year ended June 30, 2015 was as follows:

	Balance at 6/30/2014	Additions	Deletions	Balance at 6/30/2015
<u>Governmental Activities:</u>				
Capital Assets Not Being Depreciated:				
Land	\$1,163,162	\$0	\$0	\$1,163,162
Construction in Progress	2,736,848	15,412,488	(329,917)	17,819,419
Total Capital Assets, Not Being Depreciated	3,900,010	15,412,488	(329,917)	18,982,581
Capital Assets Being Depreciated:				
Land Improvements	915,959	338,917	0	1,254,876
Buildings and Improvements	12,135,997	26,280	(29,270)	12,133,007
Machinery, Equipment and Fixtures	5,320,113	210,613	(308,957)	5,221,769
Vehicles	1,999,737	202,526	(165,815)	2,036,448
Total Capital Assets Being Depreciated	20,371,806	778,336	(504,042)	20,646,100
Less Accumulated Depreciation:				
Land Improvements	(496,574)	(55,486)	0	(552,060)
Buildings and Improvements	(6,973,675)	(505,504)	16,719	(7,462,460)
Machinery, Equipment and Fixtures	(4,035,996)	(189,670)	262,785	(3,962,881)
Vehicles	(1,265,689)	(102,734)	164,766	(1,203,657)
Total Accumulated Depreciation	(12,771,934)	(853,394) *	444,270	(13,181,058)
Total Capital Assets Being Depreciated, Net	7,599,872	(75,058)	(59,772)	7,465,042
Governmental Activities Capital Assets, Net	\$11,499,882	\$15,337,430	(\$389,689)	\$26,447,623

Greenville City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2015

* Depreciation expense was charged to governmental functions as follows:

Instruction:	
Regular	\$413,902
Special	36,780
Vocational	62,489
Support Services:	
Instructional Staff	7,056
Administration	28,988
Operation and Maintenance of Plant	34,288
Pupil Transportation	106,238
Operation of Non-Instructional Services	<u>163,653</u>
Total Depreciation Expense	<u><u>\$853,394</u></u>

Note 11 - Risk Management

Property and Liability

The School District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. During fiscal year 2015, 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 2015, 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 2015, 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

Net Pension Liability

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

The net pension liability represents the School District’s proportionate share of each pension plan’s collective actuarial present value of projected benefit payments attributable to past periods of service, net of each pension plan’s fiduciary net position. The net pension liability 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 this estimate 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 are financed; however, the School District does receive the benefit of employees’ services in exchange for compensation including pension.

GASB 68 assumes the liability is solely the obligation of the employer, because (1) they benefit from employee services; and (2) State statute requires all funding to come from these employers. All contributions to date have come solely from these employers (which also includes costs paid in the form of withholdings from employees). State statute requires the pension plans to amortize unfunded liabilities within 30 years. If the amortization period exceeds 30 years, each pension plan’s board must propose corrective action to the State legislature. Any resulting legislative change to benefits or funding could significantly affect the net pension liability. Resulting adjustments to the net pension liability would be effective when the changes are legally enforceable.

The proportionate share of each plan’s unfunded benefits is presented as a long-term net pension liability on the accrual basis of accounting. Any liability for the contractually-required pension contribution outstanding at the end of the year is included in intergovernmental payable on both the accrual and modified accrual bases of accounting.

Plan Description - School Employees Retirement System (SERS)

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

Greenville City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2015

Age and service requirements for retirement are as follows:

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

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

Annual retirement benefits are calculated based on final average salary multiplied by a percentage that varies based on year 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.

One year after an effective benefit date, a benefit recipient is entitled to a three percent cost-of-living adjustment (COLA). This same COLA is added each year to the base benefit amount on the anniversary date of the benefit.

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, 2015, the allocation to pension, death benefits, and Medicare B was 13.18 percent. The remaining 0.82 percent of the 14 percent employer contribution rate was allocated to the Health Care Fund.

The School District’s contractually required contribution to SERS was \$385,780 for fiscal year 2015.

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 retirement 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. 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 will be 2.2 percent of final average salary for the five highest years of earnings multiplied by all years of service. With certain exceptions, the basic benefit is increased each year by two percent of the original base benefit. For members retiring August 1, 2013, or later, the first two percent is paid on the fifth anniversary of the retirement benefit. Members are eligible to retire at age 60 with five years of

Greenville City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2015

qualifying service credit, or age 55 with 25 years of service, or 30 years of service regardless of age. Age and service requirements for retirement will increase effective August 1, 2015, and will continue to increase periodically until they reach age 60 with 35 years of service or age 65 with five years of service on August 1, 2026.

The DC Plan allows members to place all their member contributions and 9.5 percent of the 14 percent employer contributions into an investment account. Investment allocation decisions are determined by the member. The remaining 4.5 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, member contributions are allocated among investment choices by the member, and employer contributions 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 services. The defined contribution portion of the account may be taken as a lump sum payment or converted to a lifetime monthly annuity at age 50.

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

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

Funding Policy – Employer and member contribution rates are established by the State Teachers Retirement Board and limited by Chapter 3307 of the Ohio Revised Code. The statutory maximum employee contribution rate was increased one percent July 1, 2014, and will be increased one percent each year until it reaches 14 percent on July 1, 2016. For the fiscal year ended June 30, 2015, plan members were required to contribute 12 percent of their annual covered salary. The School District was required to contribute 14 percent; the entire 14 percent was the portion used to fund pension obligations. The fiscal year 2015 contribution rates were equal to the statutory maximum rates.

The School District's contractually required contribution to STRS was \$1,578,229 for fiscal year 2015. Of this amount \$447,686 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, 2014, 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

Greenville City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2015

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>
Proportionate Share of the Net Pension Liability	\$5,299,213	\$27,803,280	\$33,102,493
Proportion of the Net Pension Liability	0.10470800%	0.11430643%	
Pension Expense	\$309,246	\$1,071,995	\$1,381,241

At June 30, 2015, 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	\$45,102	\$267,667	\$312,769
School District contributions subsequent to the measurement date	<u>385,780</u>	<u>1,578,229</u>	<u>1,964,009</u>
Total Deferred Outflows of Resources	<u>\$430,882</u>	<u>\$1,845,896</u>	<u>\$2,276,778</u>
Deferred Inflows of Resources			
Net difference between projected and actual earnings on pension plan investments	<u>\$860,077</u>	<u>\$5,143,712</u>	<u>\$6,003,789</u>

\$1,964,009 reported as deferred outflows of resources related to pension resulting from School District contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending June 30, 2016. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

	<u>SERS</u>	<u>STRS</u>	<u>Total</u>
Fiscal Year Ending June 30:			
2016	(\$203,630)	(\$1,219,011)	(\$1,422,641)
2017	(203,630)	(1,219,011)	(1,422,641)
2018	(203,630)	(1,219,011)	(1,422,641)
2019	<u>(204,085)</u>	<u>(1,219,012)</u>	<u>(1,423,097)</u>
Total	<u>(\$814,975)</u>	<u>(\$4,876,045)</u>	<u>(\$5,691,020)</u>

Actuarial Assumptions - SERS

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

Greenville City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2015

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

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

Key methods and assumptions used in calculating the total pension liability in the latest actuarial valuation, prepared as of June 30, 2014, are presented below:

Wage Inflation	3.25 percent
Future Salary Increases, including inflation	4.00 percent to 22 percent
COLA or Ad Hoc COLA	3 percent
Investment Rate of Return	7.75 percent net of investments expense, including inflation
Actuarial Cost Method	Entry Age Normal

For post-retirement mortality, the table used in evaluating allowances to be paid is the 1994 Group Annuity Mortality Table set back one year for both men and women. Special mortality tables are used for the period after disability retirement.

The most recent experience study was completed June 30, 2010.

The long-term return expectation for the Pension Plan Investments has been determined 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 a weighted averaged 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. The target allocation and best estimates of arithmetic real rates of return for each major assets class are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Cash	1.00 %	0.00 %
US Stocks	22.50	5.00
Non-US Stocks	22.50	5.50
Fixed Income	19.00	1.50
Private Equity	10.00	10.00
Real Assets	10.00	5.00
Multi-Asset Strategies	15.00	7.50
Total	<u>100.00 %</u>	

Greenville City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2015

Discount Rate The total pension liability was calculated using the discount rate of 7.75 percent. The projection of cash flows used to determine the discount rate assumed the contributions from employers and from the members would be computed based on contribution requirements as stipulated by State statute. Projected inflows from investment earning were calculated using the long-term assumed investment rate of return (7.75 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 7.75 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 (6.75 percent), or one percentage point higher (8.75 percent) than the current rate.

	1% Decrease (6.75%)	Current Discount Rate (7.75%)	1% Increase (8.75%)
School District's proportionate share of the net pension liability	\$7,560,401	\$5,299,213	\$3,397,357

Actuarial Assumptions - STRS

The total pension liability in the June 30, 2014, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.75 percent
Projected salary increases	2.75 percent at age 70 to 12.25 percent at age 20
Investment Rate of Return	7.75 percent, net of investment expenses
Cost-of-Living Adjustments (COLA)	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 paid on fifth anniversary of retirement date.

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 not set back from age 90 and above.

Actuarial assumptions used in the June 30, 2014, valuation are based on the results of an actuarial experience study, effective July 1, 2012.

The 10 year expected real rate of return on pension plan investments was determined by STRS’ investment consultant by developing best estimates of expected future real rates of return for each major asset class. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized as follows:

Greenville City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2015

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Domestic Equity	31.00 %	8.00 %
International Equity	26.00	7.85
Alternatives	14.00	8.00
Fixed Income	18.00	3.75
Real Estate	10.00	6.75
Liquidity Reserves	1.00	3.00
 Total	 100.00 %	

Discount Rate The discount rate used to measure the total pension liability was 7.75 percent as of June 30, 2014. The projection of cash flows used to determine the discount rate assumes 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. Projected employer contributions that are intended to fund the service costs of future plan members and their beneficiaries, as well as projected contributions from future plan members, are not 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, 2014. Therefore, the long-term expected rate of return on pension plan investments of 7.75 percent was applied to all periods of projected benefit payment to determine the total pension liability as of June 30, 2014.

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 7.75 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 (6.75 percent) or one-percentage-point higher (8.75 percent) than the current rate:

	1% Decrease (6.75%)	Current Discount Rate (7.75%)	1% Increase (8.75%)
School District's proportionate share of the net pension liability	\$39,803,426	\$27,803,280	\$17,655,194

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, 2015, three members of the Governing Board have elected Social Security. The Board's liability is 6.2 percent of wages paid.

Greenville City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2015

Note 13 - Postemployment Benefits

School Employees Retirement System

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 45 purposes, this plan is considered a cost-sharing, multiple-employer, defined benefit other postemployment benefit (OPEB) plan. The Health Care Plan includes hospitalization and physicians' fees through several types of plans including HMO's, PPO's, Medicare Advantage, and traditional indemnity plans as well as a prescription drug program. The financial report of the Plan is included in the SERS Comprehensive Annual Financial Report which can be obtained on SERS' website at www.ohsers.org under Employers/Audit Resources.

Access to health care for retirees and beneficiaries is permitted in accordance with Section 3309 of the Ohio Revised Code. The Health Care Fund was established and is administered in accordance with Internal Revenue Code Section 105(e). SERS' Retirement Board reserves the right to change or discontinue any health plan or program. Health care is financed through a combination of employer contributions and retiree premiums, copays and deductibles on covered health care expenses, investment returns, and any funds received as a result of SERS' participation in Medicare programs. Active employee members do not contribute to the Health Care Plan. Retirees and their beneficiaries are required to pay a health care premium that varies depending on the plan selected, the number of qualified years of service, Medicare eligibility and retirement status.

Funding Policy - State statute permits SERS to fund the health care benefits through employer contributions. Each year, after the allocation for statutorily required basic benefits, the Retirement Board allocates the remainder of the employer contribution of 14 percent of covered payroll to the Health Care Fund. For fiscal year 2015, 0.82 percent of covered payroll was allocated to health care. In addition, employers pay a surcharge for employees earning less than an actuarially determined minimum compensation amount, pro-rated according to service credit earned. For fiscal year 2015, this amount was \$20,450. 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 2015, the School District's surcharge obligation was \$50,870.

The School District's contributions for health care for the fiscal years ended June 30, 2015, 2014, and 2013 were \$74,894, \$86,455, and \$79,812, respectively. The full amount has been contributed for all three fiscal years.

State Teachers Retirement System of Ohio

Plan Description – The School District participates in the cost-sharing multiple-employer defined benefit Health Plan administered by the State Teachers Retirement System of Ohio (STRS) 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 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 Ohio to offer the Plan and gives the Retirement Board authority over how much, if any, of the health care costs will be absorbed by STRS. Active employee members do not contribute to the Health Care Plan. All benefit recipients, for the most

Greenville City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2015

recent year, pay a monthly premium. Under Ohio law, funding for post-employment health care may be deducted from employer contributions. For fiscal year 2015, STRS did not allocate any employer contributions to post-employment health care. The School District's contributions for health care for the fiscal years ended June 30, 2015, 2014, and 2013 were \$0, \$117,830, and \$126,543, respectively. The full amount has been contributed for all three fiscal years.

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 20 days of vacation per fiscal year, depending upon length of service. Accumulated, unused vacation time is paid to classified employees and administrators upon termination of employment. Teachers do not earn vacation time.

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

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

Greenville City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2015

first becomes eligible to retire will forfeit the right to any payment, but will be entitled to severance pay. Payment will be made in two equal installments with the first being made within 15 days of the receipt of verification of retirement. The second payment will be made and received by the employee within 12 months of the first payment. Eligibility is contingent upon the tender of resignation by May 1 of the year prior to the issuance of a new contract.

Insurance

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

Note 15 - Long-Term Obligations

The changes in the School District's long-term obligations during fiscal year 2015 were as follows:

	Amount Outstanding 6/30/2014	Additions	Deductions	Amount Outstanding 6/30/2015	Amounts Due Within One Year
<u>Governmental Activities:</u>					
School Improvement Bonds					
Series 2013:					
Serial Bonds 1.0 - 4.5%	\$2,840,000	\$0	\$170,000	\$2,670,000	\$235,000
Term Bonds 4.1 - 5.5%	32,000,000	0	0	32,000,000	0
Capital Appreciation Bonds 3.1%	434,995	0	0	434,995	0
Accretion of Capital Appreciation Bonds	7,245	13,838	0	21,083	0
Premium on Debt Issue	431,049	0	11,650	419,399	0
School Improvement Bonds					
Series 2014:					
Serial Bonds 1.5 - 4.0%	6,845,000	0	0	6,845,000	385,000
Term Bonds 4.0%	2,475,000	0	0	2,475,000	0
Capital Appreciation Bonds 2.72057%	404,999	0	404,999	0	0
Accretion of Capital Appreciation Bonds	10,001	0	10,001	0	0
Premium on Debt Issue	149,226	0	7,461	141,765	0
Total General Obligation Bonds	\$45,597,515	\$13,838	\$604,111	\$45,007,242	\$620,000

(continued)

Greenville City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2015

	Amount Outstanding 6/30/2014	Additions	Deductions	Amount Outstanding 6/30/2015	Amounts Due Within One Year
<u>Other Long-Term Obligations:</u>					
Net Pension Liability:					
SERS	\$6,226,649	\$0	\$927,436	\$5,299,213	\$0
STRS	33,119,085	0	5,315,805	27,803,280	0
Total Net Pension Liability	39,345,734	0	6,243,241	33,102,493	0
Compensated Absences	933,437	120,214	157,046	896,605	189,241
Total Other Long-Term Obligations	40,279,171	120,214	6,400,287	33,999,098	189,241
Total Governmental Activities Long-Term Obligations	\$85,876,686	\$134,052	\$7,004,398	\$79,006,340	\$809,241

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

The term bonds that mature on January 1, 2028, January 1, 2030, January 1, 2034, January 1, 2036, January 1, 2038, January 1, 2041, January 1, 2043, January 1, 2046 and January 1, 2051, are subject to mandatory sinking fund redemption on January 1, 2028, and on each January 1 thereafter at 100 percent of the principal amount thereof, plus accrued interest, to the date of redemptions according to the following schedule:

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

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

Greenville City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2015

The capital appreciation bonds, issued at \$434,995, are not subject to prior redemption. The fiscal year 2015, accretion amount was \$13,848. The capital appreciation bonds will mature January 1, 2025 and 2026 in the amount of \$320,000 per year.

In February 2014, the School District issued \$9,724,999 in the Series 2014 School Improvement Bonds as additional funding for the purpose of paying the local share of school construction under the State of Ohio Classroom Facilities Assistance Program. \$6,845,000 were serial bonds; \$2,475,000 were term bonds; and \$404,999 was a capital appreciation bond. The interest rates vary from 1.0 percent to 4.0 percent. The bonds were issued for a 20-year period, with final maturity in January 2034.

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

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

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

The capital appreciation bonds, issued at \$404,999, are not subject to prior redemption. The capital appreciation bonds matured on January 1, 2015 in the amount of \$415,000.

General obligation bonds will be paid from the debt service fund. Compensated absences will be paid from the General Fund and the Food Service, EMIS, Title VI-B, Title I, and Miscellaneous Federal Grants Special Revenue Funds. The School District pays obligations relating to employee compensation from the funds benefitting their service. For additional information related to the net pension liability see note 12.

Due to the magnitude of the school facilities construction project, the debt issued by the School District exceeded the overall debt margin as permitted by Ohio statute. However, the School District was declared a “special needs” school district, as defined by Section 133.06 of the Ohio Revised Code, by the Superintendent of Public Instruction. Under this special exemption, the School District’s capacity for additional debt is approximately \$2.8 million.

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

Greenville City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2015

Fiscal Year Ending June 30,	General Obligation Bonds				
	Term and Serial Principal	Term and Serial Interest	Capital Appreciation Principal	Capital Appreciation Interest	Total
2016	\$620,000	\$2,016,667	\$0	\$0	\$2,636,667
2017	630,000	2,006,104	0	0	2,636,104
2018	650,000	1,993,030	0	0	2,643,030
2019	655,000	1,978,105	0	0	2,633,105
2020	670,000	1,960,643	0	0	2,630,643
2021-2025	3,680,000	9,484,970	0	0	13,164,970
2026-2030	3,600,000	8,897,016	434,995	205,005	13,137,016
2031-2035	5,150,000	7,972,209	0	0	13,122,209
2036-2040	6,575,000	6,596,200	0	0	13,171,200
2041-2045	8,430,000	4,696,731	0	0	13,126,731
2046-2050	10,800,000	2,238,038	0	0	13,038,038
2051	2,530,000	69,575	0	0	2,599,575
Total	\$43,990,000	\$49,909,288	\$434,995	\$205,005	\$94,539,288

As of June 30, 2015, \$37,126,824 of the proceeds were unexpended.

Note 16 - Interfund Activity

As of June 30, 2015, the General Fund had an interfund receivable of \$1,368,270, while the nonmajor governmental funds had interfund payables of \$1,368,270.

General Fund advances are made to move unrestricted balances to support programs and projects accounted for in other funds. Advancing monies to other funds is necessary due to timing differences in the receiving of grant monies. When the monies are finally received, the grant fund will use these restricted monies to reimburse the General Fund for the initial advance. All interfund payables are expected to be repaid within one year.

The General Fund made transfers to Nonmajor Governmental Funds in the amount of \$160,000 during fiscal year 2015. Transfers are used to move General Fund revenues that are used to subsidize various programs in other funds. For fiscal year 2015, these programs included State and federal grants.

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

Jointly Governed Organizations

Metropolitan Dayton Educational Cooperative Association - The School District is a participant in the Metropolitan Dayton Educational Cooperative Association (MDECA), which is a computer consortium. MDECA is an association of public school districts within the boundaries of Montgomery, Miami and Darke Counties, and the Cities of Dayton, Troy, and Greenville. The organization was formed for the purpose of applying modern technology with the aid of computers and other electronic equipment to administrative and instructional functions among member school districts.

Greenville City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2015

The governing board of MDECA consists of seven Superintendents of member school districts with six of the Superintendents elected by majority vote of all member school districts except the Montgomery County Educational Service Center. The seventh Superintendent is from the Montgomery County Educational Service Center. 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 MDECA are made from the General Fund. The School District paid MDECA \$54,629 for services provided during the fiscal year. Financial information can be obtained from Dean Reineke, who serves as Executive Director, at 225 Linwood Street, Dayton, Ohio 45405.

Southwestern Ohio Educational Purchasing Council - The School District participates in the Southwestern Ohio Educational Purchasing Council (SOEPC), a purchasing council made up of nearly 100 school districts and educational service centers in 12 counties. The purpose of SOEPC is to obtain prices for quality merchandise and services commonly used by schools. All member districts are obligated to pay all fees, charges, or other assessments as established by the SOEPC. Each member district has one voting representative. Any district withdrawing from the SOEPC forfeits its claim to any and all SOEPC assets. One year prior notice is necessary for withdrawal from the group. During this time, the withdrawing member is liable for all member obligations during the one year period. The Board exercises total control over the operations of the coalition including budgeting, appropriating, contracting and designating management. Each School District's degree of control is limited to its representation on the Board. Payments to SOEPC are made from the General Fund. During fiscal year 2015, the School District paid \$1,540 to SOEPC. To obtain financial information, write to the Southwestern Ohio Educational Purchasing Council, Ken Swink, who serves as Director, at 303 Corporate Center Drive, Suite 208, Vandalia, OH 45377.

Southwestern Ohio Instructional Technology Association - The Southwestern Ohio Instructional Technology Association (SOITA) is a not-for-profit corporation formed under Chapter 1702 of the Ohio Revised Code. The purpose of the corporation is to serve the educational needs of the area through television programming for the advancement of educational programs. The Board of Trustees is comprised of 21 representatives of SOITA member schools or institutions. Nineteen representatives are elected from within the counties by the qualified members within the counties, i.e., Auglaize, Butler, Champaign, Clark, Clinton, Darke, Fayette, Greene, Hamilton, Logan, Mercer, Miami, Montgomery, Preble, Shelby, and Warren. Montgomery, Greene, and Butler Counties elect two representatives per area. All others elect one 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 2015, the School District paid \$2,243 to SOITA. To obtain financial information, write to the Southwestern Ohio Instructional Technology Association, Frank DePalma, who serves as Interim Executive Director, at 1205 East Fifth Street, Dayton, Ohio 45402.

Insurance Purchasing Pools

Southwestern Ohio Educational Purchasing Council Workers' Compensation Group Rating Plan - The School District participates in the Southwestern Ohio Educational Purchasing Council Workers' Compensation Group Rating Plan (GRP), an insurance purchasing pool. The GRP's business and affairs

Greenville City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2015

are conducted by an 11 member Executive Committee consisting of the Chairperson, the Vice-Chairperson, a representative from the Montgomery County Educational Service Center, and eight other members elected by majority vote of all member school districts. The Chief Administrator of GRP serves as the coordinator of the program. Each fiscal year, the participating school districts pay an enrollment fee to the GRP to cover the costs of administering the program.

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

Public Entity Shared Risk Pool

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

Related Organization

Greenville Public Library – The Greenville Public Library is a distinct political subdivision of the State of Ohio created under Chapter 3375 of the Ohio Revised Code. The Library is governed by a Board of Trustees appointed by the Greenville City School District Board of Education. The Board of Trustees possesses its own contracting and budgeting authority, hires and fires personnel, and does not depend on the School District for operational subsidies. Although the School District does serve as the taxing authority and may issue tax related debt on behalf of the Library, its role is limited to a ministerial function. The determination to request approval of a tax, the rate, and the purpose are discretionary decisions made solely by the Board of Trustees. Financial information can be obtained from the Greenville Public Library, Susi Halley, Clerk/Treasurer, at 520 Sycamore Street, Greenville, Ohio 45331.

Note 18 - Set-Aside Calculations

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

Greenville City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2015

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, 2014	\$0
Current Fiscal Year Set-aside Requirement	454,775
Qualifying Disbursements	0
Current Fiscal Year Offsets	(502,372)
Set-aside Balance as of June 30, 2015	(\$47,597)
Set-aside Balance Carried Forward to Future Fiscal Years	\$0

The School District had offsets and qualifying disbursements during the fiscal year that reduced the capital acquisitions set-aside amount below zero. The extra amount for capital acquisitions may not be used to reduce the set-aside requirement of future fiscal years. The negative amount is therefore not presented as being carried forward to the next fiscal year.

Note 19 - Donor-Restricted Endowments

The School District's Endowment Fund Private Purpose Trust Fund includes donor-restricted endowments. The Net Position: Endowment amount of \$18,625 represents the principal portion of the endowment. The amount of net appreciation in donor-restricted investments that is available for expenditures by the governing body is \$33,204 and is included as net position held in trust for other governments. State law permits the Board of Education to appropriate, for purposes consistent with the endowment's intent, net appreciation, realized and unrealized, unless the endowment terms specify otherwise. The endowment indicates that the interest should be used to maintain a running track at one of the City of Greenville's parks.

Note 20 – Fund Balances

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

Greenville City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2015

Fund Balances	General Fund	Bond Retirement Fund	Building Fund	Classroom Facilities Fund	Nonmajor Governmental Funds	Total
<i>Nonspendable</i>						
Inventory	\$28,219	\$0	\$0	\$0	\$1,596	\$29,815
Prepaid Items	10,865	0	0	0	1,574	12,439
Unclaimed Monies	6,056	0	0	0	0	6,056
<i>Total Nonspendable</i>	45,140	0	0	0	3,170	48,310
<i>Restricted for</i>						
Bond Retirement	0	572,882	0	0	0	572,882
Building	0	0	9,577,620	0	0	9,577,620
Classroom Facilities	0	0	0	26,064,074	360,538	26,424,612
Permanent Improvements	0	0	0	0	2,129,813	2,129,813
Food Services	0	0	0	0	1,340,787	1,340,787
Education Foundation	0	0	0	0	200,291	200,291
Athletics	0	0	0	0	63,247	63,247
Auxillary Services	0	0	0	0	57,624	57,624
EMIS	0	0	0	0	30,636	30,636
Other Local & State Grants	0	0	0	0	18,508	18,508
Federal Grants	0	0	0	0	44,689	44,689
<i>Total Restricted</i>	0	572,882	9,577,620	26,064,074	4,246,133	40,460,709
<i>Committed to</i>						
Termination Benefits	407,469	0	0	0	0	407,469
<i>Assigned to</i>						
Purchases on Order	166,160	0	0	0	0	166,160
<i>Unassigned (Deficit)</i>	10,878,134	0	0	0	(192,307)	10,685,827
<i>Total Fund Balances</i>	\$11,496,903	\$572,882	\$9,577,620	\$26,064,074	\$4,056,996	\$51,768,475

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, 2015, if applicable, cannot be determined at this time.

Greenville City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2015

School Foundation

School District Foundation funding is based on the annualized full-time equivalent (FTE) enrollment of each student. Effective for fiscal year 2015, traditional school districts must comply with minimum house of instruction, instead of a minimum number of school days each year. The funding formula the Ohio Department of Education (ODE) is legislatively required to follow will continue to adjust as enrollment information is updated by the School District, which can extend past the fiscal year-end. As of the date of this report, ODE has not finalized the impact of enrollment adjustments to the June 30, 2015 Foundation funding for the school district; therefore, the financial statement impact is not determinable at this time. ODE and management believe this will result in either a receivable to or a liability of the School District.

Litigation

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

Note 22 - Significant Commitments

Encumbrances

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

General Fund	\$198,300
Building Fund	9,107,928
Classroom Facilities Fund	27,248,018
Other Governmental Funds	1,891,144
Total	\$38,445,390

Contractual Commitments

The following table provides a summary of the outstanding contractual commitments as of June 30, 2015:

Contractor	Contract Amount	Amount Expended	Amount Remaining
High School Project	\$10,104,503	\$7,732,152	\$2,372,351
Memorial Hall Project	500,000	96,009	403,991
K-8 Project	47,796,217	9,991,258	37,804,959
	\$58,400,720	\$17,819,419	\$40,581,301

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 Two Fiscal Years (1)

	2014	2013
School District's Proportion of the Net Pension Liability	0.1047080%	0.1047080%
School District's Proportionate Share of the Net Pension Liability	\$5,299,213	\$6,226,649
School District's Covered-Employee Payroll	\$3,033,695	\$2,995,344
School District's Proportionate Share of the Net Pension Liability as a Percentage of its Covered-Employee Payroll	174.68%	207.88%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	71.70%	65.52%

(1) Information prior to 2013 is not available.

Amounts presented as of the School District's measurement date which is the prior fiscal year end.

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 Two Fiscal Years (1)

	2014	2013
School District's Proportion of the Net Pension Liability	0.1143063%	0.1143063%
School District's Proportionate Share of the Net Pension Liability	\$27,803,280	\$33,119,085
School District's Covered-Employee Payroll	\$11,638,400	\$12,654,338
School District's Proportionate Share of the Net Pension Liability as a Percentage of its Covered-Employee Payroll	238.89%	261.72%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	74.70%	69.30%

(1) Information prior to 2013 is not available.

Amounts presented as of the School District's measurement date which is the prior fiscal year end.

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

	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
Contractually Required Contribution	\$385,780	\$420,470	\$414,556	\$381,306	\$354,329
Contributions in Relation to the Contractually Required Contribution	<u>(385,780)</u>	<u>(420,470)</u>	<u>(414,556)</u>	<u>(381,306)</u>	<u>(354,329)</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
School District Covered-Employee Payroll	\$2,927,007	\$3,033,695	\$2,995,344	\$2,834,992	\$2,818,848
Contributions as a Percentage of Covered-Employee Payroll	13.18%	13.86%	13.84%	13.45%	12.57%

2010	2009	2008	2007	2006
\$224,029	\$250,888	\$251,647	\$370,163	\$301,645
(224,029)	(250,888)	(251,647)	(370,163)	(301,645)
\$0	\$0	\$0	\$0	\$0
\$1,654,570	\$2,549,670	\$2,562,598	\$3,465,946	\$2,851,087
13.54%	9.84%	9.82%	10.68%	10.58%

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

	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
Contractually Required Contribution	\$1,578,229	\$1,512,992	\$1,645,064	\$1,747,275
Contributions in Relation to the Contractually Required Contribution	<u>(1,578,229)</u>	<u>(1,512,992)</u>	<u>(1,645,064)</u>	<u>(1,747,275)</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
School District Covered-Employee Payroll	\$11,273,064	\$11,638,400	\$12,654,338	\$13,440,577
Contributions as a Percentage of Covered-Employee Payroll	14.00%	13.00%	13.00%	13.00%

2011	2010	2009	2008	2007	2006
\$1,658,175	\$1,614,977	\$1,740,542	\$1,692,929	\$1,725,221	\$1,715,522
(1,658,175)	(1,614,977)	(1,740,542)	(1,692,929)	(1,725,221)	(1,715,522)
\$0	\$0	\$0	\$0	\$0	\$0
\$12,755,192	\$12,422,900	\$13,388,785	\$13,200,531	\$13,270,931	\$13,196,323
13.00%	13.00%	13.00%	12.82%	13.00%	13.00%

**Combining Financial Statements
And
Individual Fund Schedules**

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 restricted financial transactions related to the food service operations of the School District.

Other Local Grants Fund – This fund accounts for and reports restricted proceeds of specific revenue sources. Not included are State and federal grants that are legally restricted to expenditures for specified purposes. These are often received from local government agencies in a competitive manner.

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

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

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

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

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

Entry Year Teachers Fund – This fund accounts for and reports restricted State monies which support implementing entry year programs pursuant to division (T) of Section 3317.024 of the Ohio Revised Code. This fund had no cash activity during fiscal year 2015. Therefore, no budgetary statement is presented.

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

Summer Intervention Fund – This fund accounts for and reports restricted State monies used for the Summer School program. This fund had no activity during fiscal year 2015. Therefore, no budgetary statement is presented.

(continued)

Fund Descriptions – Nonmajor Governmental Funds (continued)

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.

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.

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.

Stimulus Title II Technology Fund – This fund accounts for and reports restricted federal monies for the focus of professional development and student learning through sustained, collaborative, job-embedded professional development and the use of research-based methods.

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.

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

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

(continued)

Fund Descriptions – Nonmajor Governmental Funds (continued)

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.

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

Greenville City School District

Combining Balance Sheet

Nonmajor Governmental Funds

June 30, 2015

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Fund	Total Nonmajor Governmental Funds
Assets:			
Equity in Pooled Cash and Cash Equivalents	\$2,464,720	\$3,067,591	\$5,532,311
Cash and Cash Equivalents with Fiscal Agent	338	0	338
Cash and Cash Equivalents with Escrow Agent	1,624	0	1,624
Receivables:			
Property Taxes	190,284	511,546	701,830
Accounts	5,237	0	5,237
Intergovernmental	375,290	2,500	377,790
Inventory Held for Resale	4,282	0	4,282
Materials and Supplies Inventory	1,596	0	1,596
Prepaid Items	1,574	0	1,574
Total Assets	<u>\$3,044,945</u>	<u>\$3,581,637</u>	<u>\$6,626,582</u>
Liabilities:			
Accounts Payable	\$16,094	\$8,550	\$24,644
Accrued Wages and Benefits Payable	163,234	0	163,234
Contracts Payable	0	92,891	92,891
Interfund Payable	368,270	1,000,000	1,368,270
Intergovernmental Payable	54,612	0	54,612
Total Liabilities	<u>602,210</u>	<u>1,101,441</u>	<u>1,703,651</u>
Deferred Inflows of Resources:			
Property Taxes	158,221	435,782	594,003
Unavailable Revenue	263,822	8,110	271,932
Total Deferred Inflows of Resources	<u>422,043</u>	<u>443,892</u>	<u>865,935</u>
Fund Balances:			
Nonspendable	3,170	0	3,170
Restricted	2,116,320	2,129,813	4,246,133
Unassigned (Deficit)	(98,798)	(93,509)	(192,307)
Total Fund Balances	<u>2,020,692</u>	<u>2,036,304</u>	<u>4,056,996</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$3,044,945</u>	<u>\$3,581,637</u>	<u>\$6,626,582</u>

Greenville City School District
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
For the Fiscal Year Ended June 30, 2015

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
Revenues:			
Property Taxes	\$180,763	\$436,324	\$617,087
Extracurricular Activities	230,248	0	230,248
Investment Earnings	1,939	0	1,939
Intergovernmental	2,270,272	124,371	2,394,643
Charges for Services	190,070	0	190,070
Gifts and Donations	47,698	0	47,698
Miscellaneous	36,112	133,845	169,957
Total Revenues	<u>2,957,102</u>	<u>694,540</u>	<u>3,651,642</u>
Expenditures:			
Current:			
Instruction:			
Regular	235,109	83,121	318,230
Special	1,044,740	0	1,044,740
Vocational	28,904	0	28,904
Adult/Continuing	52	0	52
Student Intervention Services	134,294	0	134,294
Support Services:			
Pupils	151,589	0	151,589
Instructional Staff	113,173	0	113,173
Administration	52,464	20,673	73,137
Fiscal	4,628	11,315	15,943
Operation and Maintenance of Plant	0	13,468	13,468
Pupil Transportation	4,005	1,750	5,755
Operation of Non-Instructional Services	819,887	0	819,887
Extracurricular Activities	251,972	0	251,972
Capital Outlay	0	493,192	493,192
Total Expenditures	<u>2,840,817</u>	<u>623,519</u>	<u>3,464,336</u>
Excess of Revenues Over Expenditures	116,285	71,021	187,306
Other Financing Sources:			
Transfers In	<u>160,000</u>	<u>0</u>	<u>160,000</u>
Net Change in Fund Balances	276,285	71,021	347,306
Fund Balances at Beginning of Year	1,744,407	1,965,283	3,709,690
Fund Balances at End of Year	<u>\$2,020,692</u>	<u>\$2,036,304</u>	<u>\$4,056,996</u>

Greenville City School District
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2015

	Food Service Fund	Other Local Grants Fund	Educational Foundation Fund	Classroom Facilities Maintenance Fund
Assets:				
Equity in Pooled Cash and Cash Equivalents	\$1,359,651	\$2,517	\$201,968	\$332,119
Cash and Cash Equivalents with Fiscal Agent	0	0	0	0
Cash and Cash Equivalents with Escrow Agent	0	0	0	0
Receivables:				
Property Taxes	0	0	0	190,284
Accounts	3,213	0	350	0
Intergovernmental	0	0	0	0
Inventory Held for Resale	4,282	0	0	0
Materials and Supplies Inventory	1,596	0	0	0
Prepaid Items	1,574	0	0	0
Total Assets	\$1,370,316	\$2,517	\$202,318	\$522,403
Liabilities:				
Accounts Payable	\$0	\$0	\$1,677	\$0
Accrued Wages and Benefits Payable	5,387	0	0	0
Interfund Payable	0	0	0	0
Intergovernmental Payable	17,759	0	0	0
Total Liabilities	23,146	0	1,677	0
Deferred Inflows of Resources:				
Property Taxes	0	0	0	158,221
Unavailable Revenue	3,213	0	350	3,644
Total Deferred Inflows of Resources	3,213	0	350	161,865
Fund Balances:				
Nonspendable	3,170	0	0	0
Restricted	1,340,787	2,517	200,291	360,538
Unassigned (Deficit)	0	0	0	0
Total Fund Balances (Deficit)	1,343,957	2,517	200,291	360,538
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$1,370,316	\$2,517	\$202,318	\$522,403

Athletic Fund	Auxiliary Fund	EMIS Fund	Summer Intervention Fund	Vocational Enhancement Fund	Other State Grants Fund
\$61,773	\$66,318	\$33,163	\$7,151	\$6,579	\$8,586
0	0	0	0	0	0
1,624	0	0	0	0	0
0	0	0	0	0	0
1,674	0	0	0	0	0
0	0	0	0	6,250	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
<u>\$65,071</u>	<u>\$66,318</u>	<u>\$33,163</u>	<u>\$7,151</u>	<u>\$12,829</u>	<u>\$8,586</u>
\$113	\$7,712	\$0	\$0	\$0	\$0
0	0	1,370	0	0	0
0	0	0	0	6,250	0
37	982	1,157	0	41	34
<u>150</u>	<u>8,694</u>	<u>2,527</u>	<u>0</u>	<u>6,291</u>	<u>34</u>
0	0	0	0	0	0
1,674	0	0	0	6,250	0
<u>1,674</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>6,250</u>	<u>0</u>
0	0	0	0	0	0
63,247	57,624	30,636	7,151	288	8,552
0	0	0	0	0	0
<u>63,247</u>	<u>57,624</u>	<u>30,636</u>	<u>7,151</u>	<u>288</u>	<u>8,552</u>
<u>\$65,071</u>	<u>\$66,318</u>	<u>\$33,163</u>	<u>\$7,151</u>	<u>\$12,829</u>	<u>\$8,586</u>

(continued)

Greenville City School District
Combining Balance Sheet
Nonmajor Special Revenue Funds (continued)
June 30, 2015

	Adult Basic Education Fund	Title VI-B Fund	Vocational Education Carl Perkins Fund	Title I School Improvement Fund
Assets:				
Equity in Pooled Cash and Cash Equivalents	\$1,294	\$152,067	\$18,851	\$0
Cash and Cash Equivalents with Fiscal Agent	0	0	0	0
Cash and Cash Equivalents with Escrow Agent	0	0	0	0
Receivables:				
Property Taxes	0	0	0	0
Accounts	0	0	0	0
Intergovernmental	0	145,099	11,830	15,737
Inventory Held for Resale	0	0	0	0
Materials and Supplies Inventory	0	0	0	0
Prepaid Items	0	0	0	0
Total Assets	\$1,294	\$297,166	\$30,681	\$15,737
Liabilities:				
Accounts Payable	\$0	\$0	\$211	\$0
Accrued Wages and Benefits Payable	0	71,625	0	0
Interfund Payable	0	139,579	11,830	14,237
Intergovernmental Payable	0	14,763	38	125
Total Liabilities	0	225,967	12,079	14,362
Deferred Inflows of Resources:				
Property Taxes	0	0	0	0
Unavailable Revenue	0	50,646	11,830	1,500
Total Liabilities	0	50,646	11,830	1,500
Fund Balances:				
Nonspendable	0	0	0	0
Restricted	1,294	20,553	6,772	0
Unassigned (Deficit)	0	0	0	(125)
Total Fund Balances (Deficit)	1,294	20,553	6,772	(125)
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$1,294	\$297,166	\$30,681	\$15,737

Title I Fund	Preschool Grant Fund	Title II-A Fund	Miscellaneous Federal Grants Fund	Total Nonmajor Special Revenue Funds
\$126,853	\$0	\$52,840	\$32,990	\$2,464,720
0	338	0	0	338
0	0	0	0	1,624
0	0	0	0	190,284
0	0	0	0	5,237
140,560	0	47,539	8,275	375,290
0	0	0	0	4,282
0	0	0	0	1,596
0	0	0	0	1,574
<u>\$267,413</u>	<u>\$338</u>	<u>\$100,379</u>	<u>\$41,265</u>	<u>\$3,044,945</u>
\$6,281	\$0	\$0	\$100	\$16,094
65,454	0	13,288	6,110	163,234
140,560	0	47,539	8,275	368,270
13,231	0	2,414	4,031	54,612
<u>225,526</u>	<u>0</u>	<u>63,241</u>	<u>18,516</u>	<u>602,210</u>
0	0	0	0	158,221
140,560	0	35,880	8,275	263,822
<u>140,560</u>	<u>0</u>	<u>35,880</u>	<u>8,275</u>	<u>422,043</u>
0	0	0	0	3,170
0	338	1,258	14,474	2,116,320
(98,673)	0	0	0	(98,798)
<u>(98,673)</u>	<u>338</u>	<u>1,258</u>	<u>14,474</u>	<u>2,020,692</u>
<u>\$267,413</u>	<u>\$338</u>	<u>\$100,379</u>	<u>\$41,265</u>	<u>\$3,044,945</u>

Greenville City School District
Combining Balance Sheet
Nonmajor Capital Projects Funds
June 30, 2015

	Permanent Improvement Fund	Capital Improvements Grant Fund	Total Nonmajor Capital Projects Funds
Assets:			
Equity in Pooled Cash and Cash Equivalents	\$2,070,709	\$996,882	\$3,067,591
Receivables:			
Property Taxes	511,546	0	511,546
Intergovernmental	0	2,500	2,500
Total Assets	<u>\$2,582,255</u>	<u>\$999,382</u>	<u>\$3,581,637</u>
Liabilities:			
Accounts Payable	8,550	0	8,550
Contracts Payable	0	92,891	92,891
Interfund Payable		1,000,000	1,000,000
Total Liabilities	<u>8,550</u>	<u>1,092,891</u>	<u>1,101,441</u>
Deferred Inflows of Resources:			
Property Taxes	435,782	0	435,782
Unavailable Revenue	8,110	0	8,110
Total Deferred Inflows of Resources	<u>443,892</u>	<u>0</u>	<u>443,892</u>
Fund Balances:			
Restricted	2,129,813		2,129,813
Unassigned (Deficit)	0	(93,509)	(93,509)
Total Fund Balances (Deficit)	<u>2,129,813</u>	<u>(93,509)</u>	<u>2,036,304</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$2,582,255</u>	<u>\$999,382</u>	<u>\$3,581,637</u>

This Page Intentionally Left Blank

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, 2015

	Food Service Fund	Other Local Grants Fund	Educational Foundation Fund	Classroom Facilities Maintenance Fund	Athletic Fund
Revenues:					
Property Taxes	\$0	\$0	\$0	\$180,763	\$0
Extracurricular Activities	0	0	4,500	0	225,748
Investment Earnings	1,848	0	0	0	0
Intergovernmental	594,785	0	350	33,601	0
Charges for Services	181,364	0	8,706	0	0
Gifts and Donations	24	0	31,098	0	16,546
Miscellaneous	21,140	0	773	0	8,470
Total Revenues	799,161	0	45,427	214,364	250,764
Expenditures:					
Current:					
Instruction:					
Regular	0	0	12,911	0	0
Special	0	0	0	0	0
Vocational	0	0	0	0	0
Adult/Continuing	0	0	0	0	0
Student Intervention Services	0	0	193	0	0
Support Services:					
Pupils	0	0	2,379	0	0
Instructional Staff	0	0	1,677	0	0
Administration	0	0	0	0	0
Fiscal	0	0	0	4,628	0
Pupil Transportation	0	0	0	0	0
Operation of Non-Instructional Services	693,279	0	0	0	0
Extracurricular Activities	0	0	616	0	246,356
Total Expenditures	693,279	0	17,776	4,628	246,356
Excess of Revenues Over (Under) Expenditures	105,882	0	27,651	209,736	4,408
Other Financing Sources:					
Transfers In	0	0	0	0	0
Net Change in Fund Balances	105,882	0	27,651	209,736	4,408
Fund Balances (Deficit) at Beginning of Year	1,238,075	2,517	172,640	150,802	58,839
Fund Balances (Deficit) at End of Year	<u>\$1,343,957</u>	<u>\$2,517</u>	<u>\$200,291</u>	<u>\$360,538</u>	<u>\$63,247</u>

Auxiliary Fund	EMIS Fund	Entry Year Teachers Fund	Data Communications Fund	Summer Intervention Fund	Vocational Enhancement Fund	Other State Grants Fund
\$0	\$0	\$0	\$0	\$0	\$0	\$0
0	0	0	0	0	0	0
91	0	0	0	0	0	0
107,074	0	0	9,000	0	0	10,000
0	0	0	0	0	0	0
30	0	0	0	0	0	0
115	153	16	0	0	0	8
<u>107,310</u>	<u>153</u>	<u>16</u>	<u>9,000</u>	<u>0</u>	<u>0</u>	<u>10,008</u>
0	0	0	9,000	0	0	5,032
0	0	0	0	0	0	0
0	0	0	0	0	6,235	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	90,525	0	0	0	0	882
0	863	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
96,696	0	0	0	0	0	0
0	0	0	0	0	0	5,000
<u>96,696</u>	<u>91,388</u>	<u>0</u>	<u>9,000</u>	<u>0</u>	<u>6,235</u>	<u>10,914</u>
10,614	(91,235)	16	0	0	(6,235)	(906)
<u>0</u>	<u>100,000</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
10,614	8,765	16	0	0	(6,235)	(906)
47,010	21,871	(16)	0	7,151	6,523	9,458
<u>\$57,624</u>	<u>\$30,636</u>	<u>\$0</u>	<u>\$0</u>	<u>\$7,151</u>	<u>\$288</u>	<u>\$8,552</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, 2015

	Adult Basic Education Fund	Title VI-B Fund	Vocational Education Carl Perkins Fund	Stimulus Title II Technology Fund	Title I School Improvement Fund
Revenues:					
Property Taxes	\$0	\$0	\$0	\$0	\$0
Extracurricular Activities	0	0	0	0	0
Investment Earnings	0	0	0	0	0
Intergovernmental	0	561,553	38,461	0	57,473
Charges for Services	0	0	0	0	0
Gifts and Donations	0	0	0	0	0
Miscellaneous	1,295	1,414	65	0	0
Total Revenues	<u>1,295</u>	<u>562,967</u>	<u>38,526</u>	<u>0</u>	<u>57,473</u>
Expenditures:					
Current:					
Instruction:					
Regular	0	0	0	2	21,715
Special	0	508,773	0	0	0
Vocational	0	0	22,669	0	0
Adult/Continuing	52	0	0	0	0
Student Intervention Services	0	0	0	0	24,667
Support Services:					
Pupils	0	738	0	0	0
Instructional Staff	11	1,186	14,946	0	16,273
Administration	24	49,299	2,449	0	0
Fiscal	0	0	0	0	0
Pupil Transportation	0	0	3,905	0	0
Operation of Non-Instructional Services	0	4,670	0	0	0
Extracurricular Activities	0	0	0	0	0
Total Expenditures	<u>87</u>	<u>564,666</u>	<u>43,969</u>	<u>2</u>	<u>62,655</u>
Excess of Revenues Over (Under) Expenditures	1,208	(1,699)	(5,443)	(2)	(5,182)
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	1,208	(1,699)	(5,443)	(2)	(5,182)
Fund Balances (Deficit) at Beginning of Year	86	22,252	12,215	2	5,057
Fund Balances (Deficit) at End of Year	<u>\$1,294</u>	<u>\$20,553</u>	<u>\$6,772</u>	<u>\$0</u>	<u>(\$125)</u>

Title III LEP Fund	Title I Fund	Preschool Grant Fund	Title II-A Fund	Miscellaneous Federal Grants Fund	Total Nonmajor Special Revenue Funds
\$0	\$0	\$0	\$0	\$0	\$180,763
0	0	0	0	0	230,248
0	0	0	0	0	1,939
3,795	686,878	23,143	80,653	63,506	2,270,272
0	0	0	0	0	190,070
0	0	0	0	0	47,698
0	1,691	0	440	532	36,112
<u>3,795</u>	<u>688,569</u>	<u>23,143</u>	<u>81,093</u>	<u>64,038</u>	<u>2,957,102</u>
0	6,158	0	33,241	147,050	235,109
3,795	498,387	0	33,785	0	1,044,740
0	0	0	0	0	28,904
0	0	0	0	0	52
0	109,434	0	0	0	134,294
0	56,820	0	0	245	151,589
0	36,639	23,148	150	18,280	113,173
0	692	0	0	0	52,464
0	0	0	0	0	4,628
0	0	0	0	100	4,005
0	25,042	0	200	0	819,887
0	0	0	0	0	251,972
<u>3,795</u>	<u>733,172</u>	<u>23,148</u>	<u>67,376</u>	<u>165,675</u>	<u>2,840,817</u>
0	(44,603)	(5)	13,717	(101,637)	116,285
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>60,000</u>	<u>160,000</u>
0	(44,603)	(5)	13,717	(41,637)	276,285
0	(54,070)	343	(12,459)	56,111	1,744,407
<u>\$0</u>	<u>(\$98,673)</u>	<u>\$338</u>	<u>\$1,258</u>	<u>\$14,474</u>	<u>\$2,020,692</u>

Greenville City School District
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Capital Projects Funds
For the Fiscal Year Ended June 30, 2015

	Permanent Improvement Fund	Capital Improvements Grant Fund	Total Nonmajor Capital Projects Funds
Revenues:			
Property Taxes	\$436,324	\$0	\$436,324
Intergovernmental	121,871	2,500	124,371
Miscellaneous	133,845	0	133,845
Total Revenues	<u>692,040</u>	<u>2,500</u>	<u>694,540</u>
Expenditures:			
Current:			
Instruction:			
Regular	83,121	0	83,121
Support Services:			
Administration	20,673	0	20,673
Fiscal	11,315	0	11,315
Operation and Maintenance of Plant	13,468	0	13,468
Pupil Transportation	1,750	0	1,750
Capital Outlay	397,183	96,009	493,192
Total Expenditures	<u>527,510</u>	<u>96,009</u>	<u>623,519</u>
Net Change in Fund Balances	164,530	(93,509)	71,021
Fund Balances at Beginning of Year	<u>1,965,283</u>	<u>0</u>	<u>1,965,283</u>
Fund Balances at End of Year	<u><u>\$2,129,813</u></u>	<u><u>(\$93,509)</u></u>	<u><u>\$2,036,304</u></u>

Fund Descriptions – Fiduciary Funds

Fiduciary Funds

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

Private Purpose Trust Funds

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

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

Agency Fund

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

Greenville City School District
Combining Statement of Net Position
Private Purpose Trust Funds
June 30, 2015

	College Scholarship Fund	Endowment Fund	Total
Assets:			
Equity in Pooled Cash and Cash Equivalents	\$175,367	\$51,829	\$227,196
Notes Receivable	12,904	0	12,904
Total Assets	<u>188,271</u>	<u>51,829</u>	<u>240,100</u>
Net Position:			
Endowment	0	18,625	18,625
Held in Trust for Scholarships	188,271	0	188,271
Held in Trust for Other Governments	0	33,204	33,204
Total Net Position	<u>\$188,271</u>	<u>\$51,829</u>	<u>\$240,100</u>

Greenville City School District
Combining Statement of Changes in Net Position
Private Purpose Trust Funds
For the Fiscal Year Ended June 30, 2015

	College Scholarship Fund	Endowment Fund	Total
Additions:			
Investment Earnings	(\$2,027)	\$77	(\$1,950)
Gifts and Donations	25	0	25
Miscellaneous	4,271	0	4,271
Total Additions	<u>2,269</u>	<u>77</u>	<u>2,346</u>
Deductions:			
Payments in Accordance with Trust Agreements	<u>22,079</u>	<u>0</u>	<u>22,079</u>
Change in Net Position	(19,810)	77	(19,733)
Net Position at Beginning of Year	<u>208,081</u>	<u>51,752</u>	<u>259,833</u>
Net Position at End of Year	<u><u>\$188,271</u></u>	<u><u>\$51,829</u></u>	<u><u>\$240,100</u></u>

Greenville City School District
Statement of Changes in Assets and Liabilities
Agency Fund
For the Fiscal Year Ended June 30, 2015

	<u>Beginning Balance July 1, 2014</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance June 30, 2015</u>
Student Activities				
Assets:				
Equity in Pooled Cash and Cash Equivalents	<u>\$63,140</u>	<u>\$141,284</u>	<u>\$137,773</u>	<u>\$66,651</u>
Liabilities:				
Due to Students	<u>\$63,140</u>	<u>\$141,284</u>	<u>\$137,773</u>	<u>\$66,651</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, 2015

	Budgeted Amounts		Actual	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Property Taxes	\$9,710,653	\$9,710,653	\$10,052,966	\$342,313
Income Taxes	2,053,987	2,053,987	2,095,089	41,102
Payment in Lieu of Taxes	37,275	37,275	37,629	354
Tuition and Fees	658,394	654,434	733,903	79,469
Extracurricular Activities	74,170	75,325	104,202	28,877
Investment Earnings	20,804	20,804	22,795	1,991
Intergovernmental	14,136,888	14,139,543	15,673,102	1,533,559
Charges for Services	78,175	63,475	60,909	(2,566)
Rent	7,913	7,913	14,758	6,845
Gifts and Donations	11,639	12,913	11,067	(1,846)
Miscellaneous	42,241	40,110	47,321	7,211
Total Revenues	26,832,139	26,816,432	28,853,741	2,037,309
Expenditures:				
Current:				
Instruction:				
Regular:				
Salaries and Wages	6,239,949	6,195,411	6,190,132	5,279
Fringe Benefits	2,608,270	2,615,493	2,554,836	60,657
Purchased Services	3,570,087	3,558,087	3,489,124	68,963
Materials and Supplies	226,873	237,904	163,461	74,443
Capital Outlay	24,078	25,075	21,842	3,233
Other	5,058	5,058	3,829	1,229
Total Regular	12,674,315	12,637,028	12,423,224	213,804
Special:				
Salaries and Wages	2,062,427	2,094,919	2,094,919	0
Fringe Benefits	883,744	851,974	821,615	30,359
Purchased Services	910,322	974,194	936,446	37,748
Materials and Supplies	10,820	12,055	10,159	1,896
Capital Outlay	2,379	6,501	5,450	1,051
Other	92,572	92,572	0	92,572
Total Special	3,962,264	4,032,215	3,868,589	163,626
Vocational:				
Salaries and Wages	974,013	1,017,526	1,017,526	0
Fringe Benefits	420,841	423,344	406,810	16,534
Purchased Services	37,267	47,544	39,214	8,330
Materials and Supplies	121,885	133,662	63,976	69,686
Capital Outlay	81,591	97,768	91,992	5,776
Other	5,127	4,584	2,453	2,131
Total Vocational	1,640,724	1,724,428	1,621,971	102,457
Adult/Continuing:				
Fringe Benefits	0	748	707	41
Purchased Services	54,572	65,202	33,704	31,498
Materials and Supplies	7,889	7,889	5,072	2,817
Capital Outlay	1,759	1,759	0	1,759
Total Adult/Continuing	\$64,220	\$75,598	\$39,483	\$36,115

(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, 2015

	Budgeted Amounts		Actual	Variance With
	Original	Final		Final Budget Positive (Negative)
Student Intervention Services:				
Salaries and Wages	\$24,069	\$2,292	\$2,292	\$0
Fringe Benefits	3,711	3,760	399	3,361
Total Student Intervention Services	<u>27,780</u>	<u>6,052</u>	<u>2,691</u>	<u>3,361</u>
Total Instruction	<u>18,369,303</u>	<u>18,475,321</u>	<u>17,955,958</u>	<u>519,363</u>
Support Services:				
Pupils:				
Salaries and Wages	751,350	763,225	763,225	0
Fringe Benefits	343,174	339,406	339,406	0
Purchased Services	220,223	223,270	183,322	39,948
Materials and Supplies	21,062	20,703	14,527	6,176
Capital Outlay	2,891	2,634	2,628	6
Total Pupils	<u>1,338,700</u>	<u>1,349,238</u>	<u>1,303,108</u>	<u>46,130</u>
Instructional Staff:				
Salaries and Wages	251,048	271,526	271,459	67
Fringe Benefits	240,857	234,355	115,663	118,692
Purchased Services	163,360	151,660	13,099	138,561
Materials and Supplies	17,823	17,823	9,690	8,133
Total Instructional Staff	<u>673,088</u>	<u>675,364</u>	<u>409,911</u>	<u>265,453</u>
Board of Education:				
Salaries and Wages	10,625	10,625	10,625	0
Fringe Benefits	1,759	1,777	1,343	434
Purchased Services	51,173	51,653	47,464	4,189
Materials and Supplies	3,579	7,189	6,864	325
Claims	0	5,000	5,000	0
Capital Outlay	0	3,210	3,210	0
Other	30,703	30,703	29,978	725
Total Board of Education	<u>97,839</u>	<u>110,157</u>	<u>104,484</u>	<u>5,673</u>
Administration:				
Salaries and Wages	1,442,119	1,423,349	1,423,349	0
Fringe Benefits	685,724	698,910	698,760	150
Purchased Services	74,470	70,383	55,035	15,348
Materials and Supplies	117,127	122,225	94,037	28,188
Capital Outlay	24,468	59,634	55,695	3,939
Other	19,904	19,969	11,860	8,109
Total Administration	<u>2,363,812</u>	<u>2,394,470</u>	<u>2,338,736</u>	<u>55,734</u>
Fiscal:				
Salaries and Wages	255,442	252,535	252,535	0
Fringe Benefits	154,687	155,098	152,258	2,840
Purchased Services	26,054	28,054	24,588	3,466
Materials and Supplies	8,010	8,010	2,428	5,582
Capital Outlay	0	1,446	1,323	123
Other	368,417	371,692	338,342	33,350
Total Fiscal	<u>\$812,610</u>	<u>\$816,835</u>	<u>\$771,474</u>	<u>\$45,361</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, 2015

	Budgeted Amounts		Actual	Variance With Final Budget Positive (Negative)
	Original	Final		
Business:				
Purchased Services	\$11,166	\$14,823	\$9,178	\$5,645
Materials and Supplies	875	1,075	831	244
Total Business	12,041	15,898	10,009	5,889
Operation and Maintenance of Plant:				
Salaries and Wages	492,234	498,977	498,977	0
Fringe Benefits	227,232	224,910	224,910	0
Purchased Services	761,115	798,303	742,424	55,879
Materials and Supplies	131,134	125,083	109,097	15,986
Capital Outlay	7,176	5,422	5,422	0
Total Operation and Maintenance of Plant	1,618,891	1,652,695	1,580,830	71,865
Pupil Transportation:				
Salaries and Wages	478,478	486,685	486,685	0
Fringe Benefits	155,212	168,050	168,050	0
Purchased Services	52,781	73,646	64,048	9,598
Materials and Supplies	256,248	236,499	211,020	25,479
Capital Outlay	227,371	226,854	184,147	42,707
Other	0	35	35	0
Total Pupil Transportation	1,170,090	1,191,769	1,113,985	77,784
Central:				
Purchased Services	19,897	22,897	13,994	8,903
Total Support Services	8,106,968	8,229,323	7,646,531	582,792
Operation of Non-Instructional Services:				
Community Services:				
Purchased Services	656	970	931	39
Materials and Supplies	6,531	6,461	1,957	4,504
Other	40,566	40,580	17,279	23,301
Total Non-Instructional Services	47,753	48,011	20,167	27,844
Extracurricular Activities:				
Salaries and Wages	296,382	310,066	310,066	0
Fringe Benefits	65,485	66,311	63,090	3,221
Purchased Services	0	200	130	70
Materials and Supplies	460	460	0	460
Other	0	135	135	0
Total Extracurricular Activities	\$362,327	\$377,172	\$373,421	\$3,751

(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, 2015

	Budgeted Amounts		Actual	Variance With Final Budget Positive (Negative)
	Original	Final		
Capital Outlay:				
Facilities Acquisition and Construction Services:				
Site Improvement Services:				
Other	\$962	\$2,687	\$2,662	\$25
Other Facilities Acquisition and Construction:				
Other	288	288	288	0
Total Capital Outlay	<u>1,250</u>	<u>2,975</u>	<u>2,950</u>	<u>25</u>
Total Expenditures	<u>26,887,601</u>	<u>27,132,802</u>	<u>25,999,027</u>	<u>1,133,775</u>
Excess of Revenues Over (Under) Expenditures	<u>(55,462)</u>	<u>(316,370)</u>	<u>2,854,714</u>	<u>3,171,084</u>
Other Financing Sources (Uses):				
Insurance Recoveries	0	0	8,278	8,278
Proceeds from Sale of Capital Assets	800	800	12,317	11,517
Refund of Prior Year Expenditures	54,537	54,537	59,661	5,124
Refund of Prior Year Receipts	(125)	(125)	(125)	0
Advances In	0	0	1,092,386	1,092,386
Advances Out	0	0	(2,089,995)	(2,089,995)
Transfers In	25,000	35,000	0	(35,000)
Transfers Out	(240,000)	(195,000)	(160,000)	35,000
Total Other Financing Sources (Uses)	<u>(159,788)</u>	<u>(104,788)</u>	<u>(1,077,478)</u>	<u>(972,690)</u>
Net Change in Fund Balance	(215,250)	(421,158)	1,777,236	2,198,394
Fund Balance at Beginning of Year	8,515,792	8,515,792	8,515,792	0
Prior Year Encumbrances Appropriated	119,394	119,394	119,394	0
Fund Balance at End of Year	<u>\$8,419,936</u>	<u>\$8,214,028</u>	<u>\$10,412,422</u>	<u>\$2,198,394</u>

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, 2015

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Property Taxes	\$2,315,500	\$2,315,500	\$2,384,512	\$69,012
Intergovernmental	295,000	295,000	336,145	41,145
Total Revenues	<u>2,610,500</u>	<u>2,610,500</u>	<u>2,720,657</u>	<u>110,157</u>
Expenditures:				
Current:				
Support Services:				
Fiscal:				
Other	23,786	61,786	59,588	2,198
Debt Service:				
Principal Retirement	0	574,999	574,999	0
Interest and Fiscal Charges	0	2,032,757	2,032,757	0
Total Debt Service	<u>0</u>	<u>2,607,756</u>	<u>2,607,756</u>	<u>0</u>
Total Expenditures	<u>23,786</u>	<u>2,669,542</u>	<u>2,667,344</u>	<u>2,198</u>
Net Change in Fund Balance	2,586,714	(59,042)	53,313	112,355
Fund Balance Beginning of Year	<u>93,329</u>	<u>93,329</u>	<u>93,329</u>	<u>0</u>
Fund Balance End of Year	<u><u>\$2,680,043</u></u>	<u><u>\$34,287</u></u>	<u><u>\$146,642</u></u>	<u><u>\$112,355</u></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, 2015

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Investment Earnings	\$16,000	\$91,000	\$90,332	(\$668)
Expenditures:				
Capital Outlay:				
Site Improvement Services:				
Capital Outlay	509,982	536,529	536,529	0
Architecture and Engineering Services:				
Purchased Services	572,263	664,132	664,132	0
Building Acquisition and Construction Services:				
Purchased Services	25,555	149,732	149,732	0
Capital Outlay	27,520	7,209,700	7,209,635	65
Other	0	8,801	8,801	0
Total Building Acquisition and Construction Services	53,075	7,368,233	7,368,168	65
Building Improvement Services:				
Capital Outlay	8,542,829	8,550,953	8,550,953	0
Other Facilities Acquisition and Construction Services:				
Principal Retirement	30	2,883	892	1,991
Total Capital Outlay	9,678,179	17,122,730	17,120,674	2,056
Debt Service:				
Interest and Fiscal Charges	4,007	26,564	24,072	2,492
Total Expenditures	9,682,186	17,149,294	17,144,746	4,548
Net Change in Fund Balance	(9,666,186)	(17,058,294)	(17,054,414)	3,880
Fund Balance at Beginning of Year	9,502,448	9,502,448	9,502,448	0
Prior Year Encumbrances Appropriated	9,091,883	9,091,883	9,091,883	0
Fund Balance at End of Year	<u>\$8,928,145</u>	<u>\$1,536,037</u>	<u>\$1,539,917</u>	<u>\$3,880</u>

Greenville City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Classroom Facilities Fund
For the Fiscal Year Ended June 30, 2015

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Investment Earnings	\$69,500	\$161,500	\$123,053	(\$38,447)
Intergovernmental	9,223,500	4,929,120	4,929,120	0
Total Revenues	<u>9,293,000</u>	<u>5,090,620</u>	<u>5,052,173</u>	<u>(38,447)</u>
Expenditures:				
Current:				
Capital Outlay:				
Site Improvement Services:				
Capital Outlay	5,225,000	2,525,000	2,452,487	72,513
Architecture and Engineering Services:				
Purchased Services	2,654,253	2,654,253	2,292,092	362,161
Building Acquisition and Construction Services:				
Purchased Services	133,879	549,879	548,620	1,259
Capital Outlay	15,150,777	26,455,852	26,455,415	437
Other	0	45,884	40,270	5,614
Total Building Acquisition and Construction Services	<u>15,284,656</u>	<u>27,051,615</u>	<u>27,044,305</u>	<u>7,310</u>
Other Facilities Acquisition and Construction Services:				
Principal Retirement	40	3,190	1,202	1,988
Total Capital Outlay	<u>23,163,949</u>	<u>32,234,058</u>	<u>31,790,086</u>	<u>443,972</u>
Debt Service:				
Interest and Fiscal Charges	5,399	34,729	32,436	2,293
Total Expenditures	<u>23,169,348</u>	<u>32,268,787</u>	<u>31,822,522</u>	<u>446,265</u>
Net Change in Fund Balance	(13,876,348)	(27,178,167)	(26,770,349)	407,818
Fund Balance Beginning of Year	25,466,488	25,466,488	25,466,488	0
Prior Year Encumbrances Appropriated	2,667,583	2,667,583	2,667,583	0
Fund Balance End of Year	<u>\$14,257,723</u>	<u>\$955,904</u>	<u>\$1,363,722</u>	<u>\$407,818</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, 2015

	Budgeted Amounts		Actual	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Investment Earnings	\$1,256	\$1,256	\$1,848	\$592
Intergovernmental	585,501	585,501	569,639	(15,862)
Charges for Services	221,951	221,951	181,364	(40,587)
Gifts and Donations	0	0	24	24
Miscellaneous	4,366	4,366	1,952	(2,414)
Total Revenues	<u>813,074</u>	<u>813,074</u>	<u>754,827</u>	<u>(58,247)</u>
Expenditures:				
Current:				
Operation of Non-Instructional Services:				
Food Service Operations:				
Salaries and Wages	247,018	270,629	267,928	2,701
Fringe Benefits	104,203	109,237	105,098	4,139
Purchased Services	30,279	37,279	26,987	10,292
Materials and Supplies	391,861	391,861	246,600	145,261
Capital Outlay	428,665	430,303	430,077	226
Other	1,483	1,483	1,116	367
Total Food Service Operations	<u>1,203,509</u>	<u>1,240,792</u>	<u>1,077,806</u>	<u>162,986</u>
Community Services:				
Materials and Supplies	89	89	50	39
Total Expenditures	<u>1,203,598</u>	<u>1,240,881</u>	<u>1,077,856</u>	<u>163,025</u>
Excess of Revenues Under Expenditures	<u>(390,524)</u>	<u>(427,807)</u>	<u>(323,029)</u>	<u>104,778</u>
Other Financing Sources (Uses):				
Proceeds from Sale of Capital Assets	0	0	14,141	14,141
Refund of Prior Year Expenditures	0	0	5,047	5,047
Refund of Prior Year Receipts	(1,030)	(1,030)	0	1,030
Total Other Financing Sources (Uses)	<u>(1,030)</u>	<u>(1,030)</u>	<u>19,188</u>	<u>20,218</u>
Net Change in Fund Balance	(391,554)	(428,837)	(303,841)	124,996
Fund Balance at Beginning of Year	858,180	858,180	858,180	0
Prior Year Encumbrances Appropriated	403,915	403,915	403,915	0
Fund Balance at End of Year	<u>\$870,541</u>	<u>\$833,258</u>	<u>\$958,254</u>	<u>\$124,996</u>

Greenville City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Other Local Grants Fund
For the Fiscal Year Ended June 30, 2015

	Budgeted Amounts			Variance With Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:	\$0	\$0	\$0	\$0
Expenditures:				
Current:				
Support Services:				
Pupils:				
Salaries and Wages	4,439	4,440	0	4,440
Materials and Supplies	1,967	1,967	0	1,967
Total Expenditures	6,406	6,407	0	6,407
Net Change in Fund Balance	(6,406)	(6,407)	0	6,407
Fund Balance at Beginning of Year	2,517	2,517	2,517	0
Fund Balance (Deficit) at End of Year	(\$3,889)	(\$3,890)	\$2,517	\$6,407

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, 2015

	Budgeted Amounts		Actual	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Intergovernmental	\$0	\$350	\$350	\$0
Extracurricular Activities	0	4,500	4,500	0
Charges for Services	0	8,706	8,706	0
Gifts and Donations	47,520	61,098	31,098	(30,000)
Miscellaneous	0	773	773	0
Total Revenues	47,520	75,427	45,427	(30,000)
Expenditures:				
Current:				
Instruction:				
Regular:				
Purchased Services	4,652	4,652	2,308	2,344
Materials and Supplies	6,867	7,043	178	6,865
Capital Outlay	15,492	16,242	10,425	5,817
Other	500	500	0	500
Total Regular	27,511	28,437	12,911	15,526
Special:				
Materials and Supplies	1,711	1,711	0	1,711
Vocational:				
Materials and Supplies	417	417	0	417
Capital Outlay	0	1,000	0	1,000
Total Vocational	417	1,417	0	1,417
Student Intervention Services:				
Materials and Supplies	773	973	193	780
Total Instruction	30,412	32,538	13,104	19,434
Support Services:				
Pupils:				
Fringe Benefits	20	0	0	0
Purchased Services	2,600	3,370	1,947	1,423
Materials and Supplies	1,066	1,366	438	928
Total Pupils	3,686	4,736	2,385	2,351
Instructional Staff:				
Materials and Supplies	10	33	23	10
Capital Outlay	0	1,677	1,657	20
Total Instructional Staff	\$10	\$1,710	\$1,680	\$30

(continued)

Greenville City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Educational Foundation Fund (continued)
For the Fiscal Year Ended June 30, 2015

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Administration:				
Capital Outlay	\$0	\$1,019	\$0	\$1,019
Operation and Maintenance of Plant:				
Materials and Supplies	91	91	0	91
Total Support Services	3,787	7,556	4,065	3,491
Operation of Non-Instructional Services:				
Community Services:				
Materials and Supplies	435	435	0	435
Extracurricular Activities:				
Materials and Supplies	700	700	0	700
Capital Outlay	230	230	0	230
Other	1,269	1,269	616	653
Total Extracurricular Activities	2,199	2,199	616	1,583
Total Expenditures	36,833	42,728	17,785	24,943
Net Change in Fund Balance	10,687	32,699	27,642	(5,057)
Fund Balance at Beginning of Year	172,247	172,247	172,247	0
Prior Year Encumbrances Appropriated	400	400	400	0
Fund Balance at End of Year	<u>\$183,334</u>	<u>\$205,346</u>	<u>\$200,289</u>	<u>(\$5,057)</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, 2015

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Property Taxes	\$185,500	\$185,500	\$184,384	(\$1,116)
Intergovernmental	37,590	37,590	33,601	(3,989)
Total Revenues	<u>223,090</u>	<u>223,090</u>	<u>217,985</u>	<u>(5,105)</u>
Expenditures:				
Current:				
Support Services:				
Fiscal:				
Other	6,800	6,800	4,628	2,172
Net Change in Fund Balance	216,290	216,290	213,357	(2,933)
Fund Balance at Beginning of Year	118,762	118,762	118,762	0
Fund Balance at End of Year	<u>\$335,052</u>	<u>\$335,052</u>	<u>\$332,119</u>	<u>(\$2,933)</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, 2015

	Budgeted Amounts		Actual	Variance With
	Original	Final		Final Budget Positive (Negative)
Revenues:				
Extracurricular Activities	\$235,514	\$228,689	\$225,748	(\$2,941)
Gifts and Donations	19,575	11,728	16,546	4,818
Miscellaneous	8,872	10,109	8,470	(1,639)
Total Revenues	<u>263,961</u>	<u>250,526</u>	<u>250,764</u>	<u>238</u>
Expenditures:				
Extracurricular Activities:				
Salaries and Wages	3,570	8,425	7,965	460
Purchased Services	52,096	95,703	94,292	1,411
Materials and Supplies	108,667	113,187	112,157	1,030
Capital Outlay	13,919	18,016	17,080	936
Other	14,899	17,965	17,756	209
Total Expenditures	<u>193,151</u>	<u>253,296</u>	<u>249,250</u>	<u>4,046</u>
Excess of Revenues Over (Under) Expenditures	<u>70,810</u>	<u>(2,770)</u>	<u>1,514</u>	<u>4,284</u>
Other Financing Sources (Uses):				
Advances In	40,000	0	40,000	40,000
Advances Out	0	0	(40,000)	(40,000)
Transfer In	36,000	43,761	0	(43,761)
Transfer Out	0	(43,759)	0	43,759
Total Other Financing Sources (Uses)	<u>76,000</u>	<u>2</u>	<u>0</u>	<u>(2)</u>
Net Change in Fund Balance	146,810	(2,768)	1,514	4,282
Fund Balance at Beginning of Year	58,586	58,586	58,586	0
Prior Year Encumbrances Appropriated	805	805	805	0
Fund Balance at End of Year	<u>\$206,201</u>	<u>\$56,623</u>	<u>\$60,905</u>	<u>\$4,282</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, 2015

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Investment Earnings	\$49	\$49	\$91	\$42
Intergovernmental	83,000	107,074	107,074	0
Gifts and Donations	0	30	30	0
Total Revenues	<u>83,049</u>	<u>107,153</u>	<u>107,195</u>	<u>42</u>
Expenditures:				
Current:				
Operation of Non-Instructional Services:				
Community Services:				
Salaries and Wages	9,983	7,441	7,441	0
Fringe Benefits	2,032	1,678	1,642	36
Purchased Services	8,500	11,969	11,969	0
Materials and Supplies	37,359	66,262	65,159	1,103
Capital Outlay	25,488	80,680	75,648	5,032
Total Expenditures	<u>83,362</u>	<u>168,030</u>	<u>161,859</u>	<u>6,171</u>
Excess of Revenues Under Expenditures	(313)	(60,877)	(54,664)	6,213
Other Financing Sources (Uses):				
Refund of Prior Year Expenditures	<u>0</u>	<u>115</u>	<u>115</u>	<u>0</u>
Net Change in Fund Balance	(313)	(60,762)	(54,549)	6,213
Fund Balance at Beginning of Year	31,900	31,900	31,900	0
Prior Year Encumbrances Appropriated	<u>28,872</u>	<u>28,872</u>	<u>28,872</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$60,459</u></u>	<u><u>\$10</u></u>	<u><u>\$6,223</u></u>	<u><u>\$6,213</u></u>

Greenville City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
EMIS Fund
For the Fiscal Year Ended June 30, 2015

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Expenditures:				
Current:				
Support Services:				
Pupils:				
Salaries and Wages	33,413	33,413	33,413	0
Fringe Benefits	21,343	21,727	21,708	19
Purchased Services	35,267	35,267	35,267	0
Materials and Supplies	500	500	0	500
Total Pupils	<u>90,523</u>	<u>90,907</u>	<u>90,388</u>	<u>519</u>
Instructional Staff:				
Purchased Services	1,557	1,557	863	694
Total Expenditures	<u>92,080</u>	<u>92,464</u>	<u>91,251</u>	<u>1,213</u>
Excess of Revenues Under Expenditures	<u>(92,080)</u>	<u>(92,464)</u>	<u>(91,251)</u>	<u>1,213</u>
Other Financing Sources (Uses):				
Transfers In	90,000	121,412	100,000	(21,412)
Advances In	0	0	25,000	25,000
Refund of Prior Year Expenditures	0	153	153	0
Transfers Out	(21,412)	(21,412)	0	21,412
Advances Out	0	0	(25,000)	(25,000)
Total Other Financing Sources (Uses)	<u>68,588</u>	<u>100,153</u>	<u>100,153</u>	<u>0</u>
Net Change in Fund Balance	(23,492)	7,689	8,902	1,213
Fund Balance at Beginning of Year	<u>24,261</u>	<u>24,261</u>	<u>24,261</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$769</u></u>	<u><u>\$31,950</u></u>	<u><u>\$33,163</u></u>	<u><u>\$1,213</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, 2015

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Intergovernmental	\$9,000	\$9,000	\$9,000	\$0
Expenditures:				
Current:				
Instruction:				
Regular:				
Purchased Services	<u>9,000</u>	<u>9,000</u>	<u>9,000</u>	<u>0</u>
Net Change in Fund Balance	0	0	0	0
Fund Balance at Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</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
Vocational Enhancement Fund
For the Fiscal Year Ended June 30, 2015

	Budgeted Amounts			Variance With Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Intergovernmental	\$12,500	\$12,500	\$6,250	(\$6,250)
Expenditures:				
Current:				
Instruction:				
Vocational:				
Salaries and Wages	5,400	5,400	5,400	0
Fringe Benefits	850	850	850	0
Purchased Services	500	500	0	500
Total Instruction	6,750	6,750	6,250	500
Support Services:				
Pupils:				
Purchased Services	77	77	0	77
Total Expenditures	6,827	6,827	6,250	577
Excess of Revenues Over Expenditures	5,673	5,673	0	(5,673)
Other Financing Sources (Uses):				
Advances In	0	0	6,250	6,250
Advances Out	0	0	(6,250)	(6,250)
Total Other Financing Sources (Uses)	0	0	0	0
Net Change in Fund Balance	5,673	5,673	0	(5,673)
Fund Balance at Beginning of Year	6,577	6,577	6,577	0
Fund Balance at End of Year	\$12,250	\$12,250	\$6,577	(\$5,673)

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, 2015

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Intergovernmental	\$2,000	\$11,000	\$10,000	(\$1,000)
Expenditures:				
Current:				
Instruction:				
Regular:				
Salaries and Wages	98	4,138	4,040	98
Fringe Benefits	46	707	661	46
Materials and Supplies	724	724	0	724
Other	0	300	300	0
Total Regular	868	5,869	5,001	868
Student Intervention Services:				
Material and Supplies	5,135	5,135	0	5,135
Total Instruction	6,003	11,004	5,001	6,003
Support Services:				
Pupils:				
Salaries and Wages	500	788	788	0
Fringe Benefits	80	139	138	1
Total Pupils	580	927	926	1
Instructional Staff:				
Salaries and Wages	630	630	0	630
Fringe Benefits	88	88	0	88
Purchased Services	71	71	0	71
Total Instructional Staff	789	789	0	789
Pupil Transportation:				
Capital Outlay	2,572	2,572	0	2,572
Total Support Services	3,941	4,288	926	3,362
Extracurricular Activities:				
Other	0	5,000	5,000	0
Total Expenditures	9,944	20,292	10,927	9,365
Excess of Revenues Over (Under) Expenditures	(\$7,944)	(\$9,292)	(\$927)	\$8,365
Net Change in Fund Balance	(7,944)	(9,292)	(927)	8,365
Fund Balance at Beginning of Year	9,504	9,504	9,504	0
Prior Year Encumbrances Appropriated	0	0	0	0
Fund Balance at End of Year	\$1,560	\$212	\$8,577	\$8,365

Greenville City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Adult Basic Education Fund
For the Fiscal Year Ended June 30, 2015

	<u>Budgeted Amounts</u>			Variance With Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Intergovernmental	\$1,284	\$1,284	\$1,284	\$0
Expenditures:				
Current:				
Instruction:				
Adult/Continuing:				
Salaries and Wages	248	248	248	0
Fringe Benefits	447	447	447	0
Total Instruction	695	695	695	0
Support Services:				
Instructional Staff:				
Salaries and Wages	56	56	56	0
Fringe Benefits	10	10	10	0
Total Instructional Staff	66	66	66	0
Administration:				
Salaries and Wages	145	145	145	0
Fringe Benefits	74	74	74	0
Total Administration	219	219	219	0
Total Support Services	285	285	285	0
Total Expenditures	980	980	980	0
Excess of Revenues Over Expenditures	304	304	304	0
Other Financing Sources (Uses):				
Refund of Prior Year Expenditures	0	1,295	1,295	0
Advances Out	0	0	(6,587)	(6,587)
Total Other Financing Sources (Uses)	0	1,295	(5,292)	(6,587)
Net Change in Fund Balance	304	1,599	(4,988)	(6,587)
Fund Balance at Beginning of Year	6,282	6,282	6,282	0
Fund Balance at End of Year	\$6,586	\$7,881	\$1,294	(\$6,587)

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, 2015

	<u>Budgeted Amounts</u>			Variance With Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Intergovernmental	<u>\$726,492</u>	<u>\$726,492</u>	<u>\$586,913</u>	<u>(\$139,579)</u>
Expenditures:				
Current:				
Instruction:				
Special:				
Salaries and Wages	348,576	333,576	279,782	53,794
Fringe Benefits	232,895	248,895	216,781	32,114
Materials and Supplies	750	4,750	282	4,468
Capital Outlay	0	40,000	0	40,000
Total Instruction	<u>582,221</u>	<u>627,221</u>	<u>496,845</u>	<u>130,376</u>
Support Services:				
Pupils:				
Salaries and Wages	1,140	2,340	1,140	1,200
Fringe Benefits	17	47	29	18
Total Pupils	<u>1,157</u>	<u>2,387</u>	<u>1,169</u>	<u>1,218</u>
Instructional Staff:				
Purchased Services	999	6,332	1,680	4,652
Materials and Supplies	0	999	0	999
Total Instructional Staff	<u>999</u>	<u>7,331</u>	<u>1,680</u>	<u>5,651</u>
Administration:				
Salaries and Wages	35,829	34,829	28,253	6,576
Fringe Benefits	27,202	27,202	20,860	6,342
Total Administration	<u>63,031</u>	<u>62,031</u>	<u>49,113</u>	<u>12,918</u>
Total Support Services	<u>65,187</u>	<u>71,749</u>	<u>51,962</u>	<u>19,787</u>
Operation of Non-Instructional Services:				
Community Services:				
Salaries and Wages	3,860	3,860	3,860	0
Fringe Benefits	780	780	780	0
Total Operation of Non-Instructional Services	<u>4,640</u>	<u>4,640</u>	<u>4,640</u>	<u>0</u>
Total Expenditures	<u>652,048</u>	<u>703,610</u>	<u>553,447</u>	<u>150,163</u>
Excess of Revenues Over Expenditures	<u>\$74,444</u>	<u>\$22,882</u>	<u>\$33,466</u>	<u>\$10,584</u>

(continued)

Greenville City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Title VI-B Fund (continued)
For the Fiscal Year Ended June 30, 2015

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance With
	<u>Original</u>	<u>Final</u>		Final Budget Positive (Negative)
Other Financing Sources (Uses):				
Advances In	\$0	\$0	\$139,579	\$139,579
Refund of Prior Year Expenditures	0	1,414	1,414	0
Advances Out	0	0	(165,855)	(165,855)
Total Other Financing Sources (Uses)	<u>0</u>	<u>1,414</u>	<u>(24,862)</u>	<u>(26,276)</u>
Net Change in Fund Balance	74,444	24,296	8,604	(15,692)
Fund Balance at Beginning of Year	<u>142,972</u>	<u>142,972</u>	<u>142,972</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$217,416</u></u>	<u><u>\$167,268</u></u>	<u><u>\$151,576</u></u>	<u><u>(\$15,692)</u></u>

Greenville City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Vocational Education Carl Perkins Fund
For the Fiscal Year Ended June 30, 2015

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Intergovernmental	\$48,911	\$50,290	\$38,461	(\$11,829)
Expenditures:				
Current:				
Instruction:				
Vocational:				
Salaries and Wages	2,000	4,994	4,994	0
Fringe Benefits	308	793	793	0
Purchased Services	13,900	16,611	16,611	0
Materials and Supplies	2,479	2,479	2,479	0
Capital Outlay	11,400	3,895	3,895	0
Total Vocational	<u>30,087</u>	<u>28,772</u>	<u>28,772</u>	<u>0</u>
Student Intervention Services:				
Salaries and Wages	2,760	0	0	0
Fringe Benefits	457	0	0	0
Total Student Intervention Services	<u>3,217</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Instruction	<u>33,304</u>	<u>28,772</u>	<u>28,772</u>	<u>0</u>
Support Services:				
Pupils:				
Salaries and Wages	1,012	0	0	0
Fringe Benefits	330	0	0	0
Total Pupils	<u>1,342</u>	<u>0</u>	<u>0</u>	<u>0</u>
Instructional Staff:				
Purchased Services	9,580	15,909	15,909	0
Total Instructional Staff	<u>9,580</u>	<u>15,909</u>	<u>15,909</u>	<u>0</u>
Administration:				
Salaries and Wages	1,944	1,944	1,944	0
Fringe Benefits	433	510	510	0
Total Administration	<u>2,377</u>	<u>2,454</u>	<u>2,454</u>	<u>0</u>
Pupil Transportation:				
Purchased Services	3,058	3,905	3,905	0
Total Support Services	<u>16,357</u>	<u>22,268</u>	<u>22,268</u>	<u>0</u>
Total Expenditures	<u>\$49,661</u>	<u>\$51,040</u>	<u>\$51,040</u>	<u>\$0</u>

(continued)

Greenville City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Vocational Education Carl Perkins Fund (continued)
For the Fiscal Year Ended June 30, 2015

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Excess of Revenues Under Expenditures	(\$750)	(\$750)	(\$12,579)	(\$11,829)
Other Financing Sources (Uses):				
Advance In	0	0	16,830	16,830
Refund of Prior Year Expenditures	0	65	65	0
Advances Out	0	0	(6,309)	(6,309)
Total Other Financing Sources (Uses)	<u>0</u>	<u>65</u>	<u>10,586</u>	<u>10,521</u>
Net Change in Fund Balance	(750)	(685)	(1,993)	(1,308)
Fund Balance at Beginning of Year	11,525	11,525	11,525	0
Prior Year Encumbrances Appropriated	2,059	2,059	2,059	0
Fund Balance at End of Year	<u>\$12,834</u>	<u>\$12,899</u>	<u>\$11,591</u>	<u>(\$1,308)</u>

Greenville City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Stimulus Title II Technology Fund
For the Fiscal Year Ended June 30, 2015

	Budgeted Amounts		Actual	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:	\$0	\$0	\$0	\$0
Expenditures:				
Current:				
Instruction:				
Regular:				
Materials and Supplies	0	0	2	(2)
Net Change in Fund Balance	0	0	(2)	(2)
Fund Balance at Beginning of Year	2	2	2	0
Fund Balance at End of Year	\$2	\$2	\$0	(\$2)

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, 2015

	Budgeted Amounts			Variance With Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Intergovernmental	\$63,987	\$63,986	\$49,750	(\$14,236)
Expenditures:				
Current:				
Instruction:				
Regular:				
Salaries and Wages	5,000	4,000	4,000	0
Fringe Benefits	773	622	622	0
Purchased Services	0	7,000	7,000	0
Materials and Supplies	1,490	1,490	1,490	0
Capital Outlay	3,310	8,811	8,811	0
Total Regular	10,573	21,923	21,923	0
Student Intervention Services:				
Salaries and Wages	23,000	21,000	21,000	0
Fringe Benefits	4,228	3,667	3,667	0
Total Student Intervention Services	27,228	24,667	24,667	0
Total Instruction	37,801	46,590	46,590	0
Support Services:				
Instructional Staff:				
Salaries and Wages	3,000	793	793	0
Fringe Benefits	500	130	130	0
Purchased Services	15,700	15,460	15,460	0
Total Support Services	19,200	16,383	16,383	0
Total Expenditures	57,001	62,973	62,973	0
Excess of Revenues Over (Under) Expenditures	\$6,986	\$1,013	(\$13,223)	(\$14,236)

(continued)

Greenville City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Title I School Improvement Fund (continued)
For the Fiscal Year Ended June 30, 2015

	Budgeted Amounts		Actual	Variance With Final Budget Positive (Negative)
	Original	Final		
Other Financing Sources (Uses):				
Advances In	\$0	\$0	\$24,237	\$24,237
Advances Out	0	0	(20,987)	(20,987)
Total Other Financing Sources (Uses)	0	0	3,250	3,250
Net Change in Fund Balance	6,986	1,013	(9,973)	(10,986)
Fund Balance at Beginning of Year	4,483	4,483	4,483	0
Prior Year Encumbrances Appropriated	5,490	5,490	5,490	0
Fund Balance at End of Year	\$16,959	\$10,986	\$0	(\$10,986)

Greenville City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Title III LEP Fund
For the Fiscal Year Ended June 30, 2015

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Intergovernmental	\$0	\$3,795	\$3,795	\$0
Expenditures:				
Current:				
Instruction:				
Special:				
Materials and Supplies	<u>104</u>	<u>3,897</u>	<u>3,898</u>	<u>(1)</u>
Excess of Revenues Under Expenditures	(104)	(102)	(103)	(1)
Other Financing Uses:				
Advances Out	<u>0</u>	<u>0</u>	<u>(5,050)</u>	<u>(5,050)</u>
Net Change in Fund Balance	(104)	(102)	(5,153)	(5,051)
Fund Balance at Beginning of Year	5,050	5,050	5,050	0
Prior Year Encumbrances Appropriated	<u>103</u>	<u>103</u>	<u>103</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$5,049</u></u>	<u><u>\$5,051</u></u>	<u><u>\$0</u></u>	<u><u>(\$5,051)</u></u>

Greenville City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Title I Fund
For the Fiscal Year Ended June 30, 2015

	<u>Budgeted Amounts</u>			Variance With Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Intergovernmental	<u>\$832,926</u>	<u>\$827,437</u>	<u>\$686,878</u>	<u>(\$140,559)</u>
Expenditures:				
Current:				
Instruction:				
Regular:				
Salaries and Wages	2,179	2,179	2,179	0
Fringe Benefits	336	336	336	0
Total Regular	<u>2,515</u>	<u>2,515</u>	<u>2,515</u>	<u>0</u>
Special:				
Salaries and Wages	254,746	250,116	205,974	44,142
Fringe Benefits	87,342	94,172	80,081	14,091
Purchased Services	71,249	59,737	59,737	0
Materials and Supplies	36,602	43,954	43,953	1
Capital Outlay	47,313	105,751	105,551	200
Total Special	<u>497,252</u>	<u>553,730</u>	<u>495,296</u>	<u>58,434</u>
Student Intervention Services:				
Salaries and Wages	76,643	93,463	92,353	1,110
Fringe Benefits	14,948	16,210	16,152	58
Total Student Intervention Services	<u>91,591</u>	<u>109,673</u>	<u>108,505</u>	<u>1,168</u>
Total Instruction	<u>591,358</u>	<u>665,918</u>	<u>606,316</u>	<u>59,602</u>
Support Services:				
Pupils:				
Salaries and Wages	45,811	45,811	35,561	10,250
Fringe Benefits	25,353	25,353	20,702	4,651
Purchased Services	0	801	801	0
Total Pupils	<u>71,164</u>	<u>71,965</u>	<u>57,064</u>	<u>14,901</u>
Instructional Staff:				
Salaries and Wages	4,100	4,100	3,110	990
Fringe Benefits	1,310	1,310	518	792
Purchased Services	33,000	53,213	47,584	5,629
Materials and Supplies	4,000	4,000	1,014	2,986
Capital Outlay	2,000	2,000	2,000	0
Total Instructional Staff	<u>\$44,410</u>	<u>\$64,623</u>	<u>\$54,226</u>	<u>\$10,397</u>

(continued)

Greenville City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Title I Fund (continued)
For the Fiscal Year Ended June 30, 2015

	<u>Budgeted Amounts</u>			Variance With Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Administration:				
Salaries and Wages	\$600	\$600	\$600	\$0
Fringe Benefits	92	92	92	0
Total Administration	<u>\$692</u>	<u>\$692</u>	<u>\$692</u>	<u>\$0</u>
Total Support Services	<u>116,266</u>	<u>137,280</u>	<u>111,982</u>	<u>25,298</u>
Operation of Non-Instructional Services:				
Community Services:				
Salaries and Wages	20,485	20,485	12,271	8,214
Fringe Benefits	13,236	13,236	10,569	2,667
Materials and Supplies	5,050	4,583	2,666	1,917
Total Operation of Non-Instructional Services	<u>38,771</u>	<u>38,304</u>	<u>25,506</u>	<u>12,798</u>
Total Expenditures	<u>746,395</u>	<u>841,502</u>	<u>743,804</u>	<u>97,698</u>
Excess of Revenues Over (Under) Expenditures	<u>86,531</u>	<u>(14,065)</u>	<u>(56,926)</u>	<u>(42,861)</u>
Other Financing Sources (Uses):				
Advances In	0	0	140,560	140,560
Refund of Prior Year Expenditures	0	1,691	1,691	0
Advances Out	0	0	(174,623)	(174,623)
Total Other Financing Sources (Uses)	<u>0</u>	<u>1,691</u>	<u>(32,372)</u>	<u>(34,063)</u>
Net Change in Fund Balance	86,531	(12,374)	(89,298)	(76,924)
Fund Balance at Beginning of Year	158,998	158,998	158,998	0
Prior Year Encumbrances Appropriated	<u>31,045</u>	<u>31,045</u>	<u>31,045</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$276,574</u></u>	<u><u>\$177,669</u></u>	<u><u>\$100,745</u></u>	<u><u>(\$76,924)</u></u>

Greenville City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Preschool Grant Fund
For the Fiscal Year Ended June 30, 2015

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Intergovernmental	\$0	\$23,148	\$23,148	\$0
Expenditures:				
Current:				
Support Services:				
Instructional Staff:				
Purchased Services	<u>0</u>	<u>23,148</u>	<u>23,148</u>	<u>0</u>
Net Change in Fund Balance	0	0	0	0
Fund Balance at Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</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
Title II-A Fund
For the Fiscal Year Ended June 30, 2015

	<u>Budgeted Amounts</u>			Variance With Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Intergovernmental	<u>\$117,907</u>	<u>\$116,533</u>	<u>\$68,994</u>	<u>(\$47,539)</u>
Expenditures:				
Current:				
Instruction:				
Regular:				
Salaries and Wages	40,506	36,780	25,245	11,535
Fringe Benefits	<u>20,931</u>	<u>13,804</u>	<u>10,674</u>	<u>3,130</u>
Total Regular	<u>61,437</u>	<u>50,584</u>	<u>35,919</u>	<u>14,665</u>
Special:				
Salaries and Wages	51,791	37,918	30,134	7,784
Fringe Benefits	<u>13,917</u>	<u>13,249</u>	<u>8,849</u>	<u>4,400</u>
Total Special	<u>65,708</u>	<u>51,167</u>	<u>38,983</u>	<u>12,184</u>
Total Instruction	<u>127,145</u>	<u>101,751</u>	<u>74,902</u>	<u>26,849</u>
Support Services:				
Instructional Staff:				
Purchased Services	<u>1,687</u>	<u>25,031</u>	<u>150</u>	<u>24,881</u>
Operation of Non-Instructional Services:				
Community Services:				
Purchased Services	0	676	0	676
Materials and Supplies	<u>200</u>	<u>200</u>	<u>200</u>	<u>0</u>
Total Operation of Non-Instructional Services	<u>200</u>	<u>876</u>	<u>200</u>	<u>676</u>
Total Expenditures	<u>129,032</u>	<u>127,658</u>	<u>75,252</u>	<u>52,406</u>
Excess of Revenues Under Expenditures	<u>(11,125)</u>	<u>(11,125)</u>	<u>(6,258)</u>	<u>4,867</u>
Other Financing Sources (Uses):				
Advances In	0	0	62,539	62,539
Refund of Prior Year Expenditures	0	440	440	0
Advances Out	<u>0</u>	<u>0</u>	<u>(15,000)</u>	<u>(15,000)</u>
Total Other Financing Sources (Uses)	<u>0</u>	<u>440</u>	<u>47,979</u>	<u>47,539</u>
Net Change in Fund Balance	(11,125)	(10,685)	41,721	52,406
Fund Balance at Beginning of Year	<u>11,122</u>	<u>11,122</u>	<u>11,122</u>	<u>0</u>
Fund Balance at End of Year	<u>(\$3)</u>	<u>\$437</u>	<u>\$52,843</u>	<u>\$52,406</u>

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, 2015

	Budgeted Amounts		Actual	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Intergovernmental	\$58,019	\$72,481	\$63,506	(\$8,975)
Expenditures:				
Current:				
Instruction:				
Regular:				
Salaries and Wages	120,894	123,054	104,687	18,367
Fringe Benefits	42,095	42,146	36,755	5,391
Purchased Services	1,010	1,899	1,772	127
Materials and Supplies	2,000	2,500	2,444	56
Capital Outlay	0	1,900	1,900	0
Total Instruction	165,999	171,499	147,558	23,941
Support Services:				
Pupils:				
Salaries and Wages	80	80	80	0
Fringe Benefits	4	4	2	2
Total Pupils	84	84	82	2
Instructional Staff:				
Salaries and Wages	0	1,360	1,360	0
Fringe Benefits	0	218	218	0
Purchased Services	10,000	17,397	16,697	700
Total Instructional Staff	10,000	18,975	18,275	700
Pupil Transportation				
Purchased Services	0	100	100	0
Total Support Services	10,084	19,159	18,457	702
Total Expenditures	176,083	190,658	166,015	24,643
Excess of Revenues Under Expenditures	(118,064)	(118,177)	(102,509)	15,668
Other Financing Sources (Uses):				
Advances In	5,000	0	35,000	35,000
Advances Out	0	0	(26,725)	(26,725)
Refund of Prior Year Expenditures	437	532	532	0
Transfers In	100,000	60,000	60,000	0
Total Other Financing Sources (Uses)	105,437	60,532	68,807	8,275
Net Change in Fund Balance	(12,627)	(57,645)	(33,702)	23,943
Fund Balance at Beginning of Year	66,572	66,572	66,572	0
Prior Year Encumbrances Appropriated	10	10	10	0
Fund Balance at End of Year	\$53,955	\$8,937	\$32,880	\$23,943

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, 2015

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Property Taxes	\$438,358	\$438,358	\$446,566	\$8,208
Intergovernmental	108,032	108,032	121,871	13,839
Total Revenues	<u>546,390</u>	<u>546,390</u>	<u>568,437</u>	<u>22,047</u>
Expenditures:				
Current:				
Instruction:				
Regular:				
Capital Outlay	122,871	122,871	94,899	27,972
Vocational:				
Capital Outlay	26,178	26,178	0	26,178
Total Instruction	<u>149,049</u>	<u>149,049</u>	<u>94,899</u>	<u>54,150</u>
Support Services:				
Instructional Staff:				
Capital Outlay	9,435	9,435	0	9,435
Administration:				
Capital Outlay	43,214	43,214	20,973	22,241
Fiscal:				
Other	22,896	22,996	11,315	11,681
Operation and Maintenance of Plant:				
Capital Outlay	35,313	35,313	13,778	21,535
Pupil Transportation:				
Capital Outlay	2,385	2,385	1,750	635
Total Support Services	<u>\$113,243</u>	<u>\$113,343</u>	<u>\$47,816</u>	<u>\$65,527</u>

(continued)

Greenville City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Permanent Improvement Fund (continued)
For the Fiscal Year Ended June 30, 2015

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Capital Outlay:				
Site Improvement Services:				
Capital Outlay	\$518,361	\$918,361	\$323,563	\$594,798
Building Improvement Services:				
Capital Outlay	1,639,494	1,339,494	527,141	812,353
Total Capital Outlay	<u>2,157,855</u>	<u>2,257,855</u>	<u>850,704</u>	<u>1,407,151</u>
Total Expenditures	<u>2,420,147</u>	<u>2,520,247</u>	<u>993,419</u>	<u>1,526,828</u>
Excess of Revenues Under Expenditures	<u>(1,873,757)</u>	<u>(1,973,857)</u>	<u>(424,982)</u>	<u>1,548,875</u>
Other Financing Sources (Uses):				
Insurance Recoveries	102,000	102,000	130,000	28,000
Refund of Prior Year Expenditures	0	0	3,845	3,845
Refund of Prior Year Receipts	(1,030)	(1,030)	0	1,030
Total Other Financing Sources (Uses)	<u>100,970</u>	<u>100,970</u>	<u>133,845</u>	<u>32,875</u>
Net Change in Fund Balance	(1,772,787)	(1,872,887)	(291,137)	1,581,750
Fund Balance at Beginning of Year	1,213,751	1,213,751	1,213,751	0
Prior Year Encumbrances Appropriated	702,387	702,387	702,387	0
Fund Balance at End of Year	<u>\$143,351</u>	<u>\$43,251</u>	<u>\$1,625,001</u>	<u>\$1,581,750</u>

Greenville City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Capital Improvements Grant Fund
For the Fiscal Year Ended June 30, 2015

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance With
	<u>Original</u>	<u>Final</u>		Final Budget Positive (Negative)
Revenues:				
Intergovernmental	\$0	\$1,000,000	\$0	(\$1,000,000)
Expenditures:				
Current:				
Instruction:				
Adult/Continuing:				
Capital Outlay	0	380,763	380,763	0
Capital Outlay:				
Building Improvement Services:				
Purchased Services	0	41,000	41,000	0
Capital Outlay	0	527,156	524,921	2,235
Total Capital Outlay	0	568,156	565,921	2,235
Total Expenditures	0	948,919	946,684	2,235
Excess of Revenues Over (Under) Expenditures	0	51,081	(946,684)	(997,765)
Other Financing Sources:				
Advances In	0	0	1,000,000	1,000,000
Net Change in Fund Balance	0	51,081	53,316	2,235
Fund Balance at Beginning of Year	0	0	0	0
Fund Balance at End of Year	\$0	\$51,081	\$53,316	\$2,235

This Page Intentionally Left Blank

STATISTICAL

DIVINE



SECTION

STATISTICAL TABLES

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

<u>CONTENTS</u>	<u>PAGES</u>
Financial Trends	134-141
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	142-151
These schedules contain information to help the reader assess the School District’s most significant local revenue source, the property tax.	
Debt Capacity	152-157
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	158-161
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	162-178
These schedules contain service and infrastructure data to help the reader understand how the information in the School District’s financial report relates to the services the School District provides and the activities it performs.	

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

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

	2006	2007	2008	2009
Net Investment in Capital Assets	\$8,307,500	\$8,171,218	\$8,516,634	\$9,022,960
Restricted	5,511,620	2,639,435	2,858,406	2,963,353
Unrestricted	3,370,910	6,494,390	6,317,289	4,142,312
Total Net Position	\$17,190,030	\$17,305,043	\$17,692,329	\$16,128,625

(1) The School District implemented GASB 68 in fiscal year 2015.

2010	2011	2012	2013	2014 (1)	2015 (1)
\$8,770,583	\$8,534,682	\$8,846,891	\$8,938,474	\$8,081,095	\$15,183,886
3,420,846	4,220,815	3,582,337	3,367,676	24,032,851	18,144,291
5,424,967	7,452,791	6,831,556	6,908,542	(29,197,810)	(25,740,258)
<u>\$17,616,396</u>	<u>\$20,208,288</u>	<u>\$19,260,784</u>	<u>\$19,214,692</u>	<u>\$2,916,136</u>	<u>\$7,587,919</u>

Greenville City School District

Changes in Net Position

Governmental Activities

Last Ten Fiscal Years

(accrual basis of accounting)

	2006	2007	2008	2009
Expenses:				
Instruction:				
Regular	\$12,455,158	\$12,866,635	\$12,451,147	\$12,621,913
Special	3,194,259	3,305,778	3,170,462	3,233,302
Vocational	2,098,293	2,189,576	2,169,910	2,146,596
Adult/Continuing	50,486	51,456	67,106	60,108
Student Intervention Services	0	97,863	99,369	98,918
Support Services:				
Pupils	1,381,441	1,347,593	1,309,921	1,273,343
Instructional Staff	1,871,785	1,814,840	1,837,670	1,606,158
Board of Education	99,409	90,319	66,676	124,349
Administration	2,539,784	2,458,586	2,077,360	2,153,032
Fiscal	673,503	677,236	730,840	741,851
Business	4,274	7,470	7,849	4,376
Operation and Maintenance of Plant	1,766,376	1,577,589	1,608,257	1,680,686
Pupil Transportation	945,453	930,001	1,128,664	1,097,119
Central	253,485	216,861	240,962	257,895
Operation of Non-Instructional Services	1,128,785	1,123,205	1,043,496	1,136,032
Extracurricular Activities	641,052	649,852	619,360	670,381
Interest and Fiscal Charges	0	0	0	0
Intergovernmental	0	0	15,563	0
Total Expenses	<u>29,103,543</u>	<u>29,404,860</u>	<u>28,644,612</u>	<u>28,906,059</u>
Program Revenues:				
Charges for Services:				
Regular	641,716	585,431	579,799	485,647
Special	0	0	0	0
Vocational	35,518	34,956	42,358	45,500
Adult/Continuing	0	0	0	0
Student Intervention Services	0	0	0	0
Support Services:				
Pupils	0	0	0	0
Instructional Staff	0	0	0	0
Administration	98,021	91,502	73,306	76,675
Operation and Maintenance of Plant	34,969	26,000	24,288	27,344
Operation of Non-Instructional Services	427,445	455,091	430,538	431,410
Extracurricular Activities	256,951	237,166	230,934	282,734
Operating Grants, Interest and Contributions	3,536,865	3,390,008	3,465,458	3,292,468
Capital Grants and Contributions	207,054	107,183	130,802	183,418
Total Program Revenues	<u>5,238,539</u>	<u>4,927,337</u>	<u>4,977,483</u>	<u>4,825,196</u>
Net Expense	<u>(23,865,004)</u>	<u>(24,477,523)</u>	<u>(23,667,129)</u>	<u>(24,080,863)</u>
General Revenues:				
Property Taxes Levied for:				
General Purposes	9,110,575	8,704,426	8,642,312	7,936,572
Special Revenue	0	0	0	0
Debt Service	0	0	0	0
Capital Outlay	500,598	489,367	479,540	421,352
Income Taxes for General Purposes	1,737,837	1,879,296	1,964,530	1,783,724
Grants and Entitlements not Restricted to Specific Programs	11,475,430	12,111,539	12,327,239	12,261,496
Payment in Lieu of Taxes	208,135	201,015	120,000	184,920
Investment Earnings	370,535	473,161	424,570	122,190
Gifts and Donations	18,492	31,752	0	5,198
Miscellaneous	106,845	128,103	96,224	90,191
Total General Revenues	<u>23,528,447</u>	<u>24,018,659</u>	<u>24,054,415</u>	<u>22,805,643</u>
Prior Year Restatement	0	573,877	0	(288,484)
Change in Net Position	<u>(\$336,557)</u>	<u>\$115,013</u>	<u>\$387,286</u>	<u>(\$1,563,704)</u>

2010	2011	2012	2013	2014	2015
\$12,178,399	\$12,971,990	\$13,324,886	\$12,948,604	\$13,338,598	\$12,817,303
3,496,302	3,565,586	3,608,635	4,495,423	5,033,614	4,764,928
1,825,015	1,878,080	1,827,279	1,730,041	1,702,439	1,572,647
37,540	41,382	48,987	78,076	101,367	38,623
241,392	211,292	278,079	207,419	187,941	133,542
1,140,310	1,236,567	1,257,990	1,455,339	1,445,122	1,392,180
1,671,127	1,509,927	1,544,944	967,829	673,171	507,256
153,825	112,354	89,084	79,257	85,718	82,920
2,035,213	2,056,567	2,288,739	2,175,668	2,217,722	2,404,585
828,405	752,997	743,794	850,389	834,618	858,675
14,113	16,853	10,458	12,339	11,753	14,529
1,514,502	1,652,231	1,870,294	1,563,886	1,469,987	1,553,650
905,528	1,002,126	1,071,134	1,060,731	1,035,132	1,023,621
247,333	225,422	222,022	18,874	34,003	18,274
1,144,998	1,042,525	1,113,664	1,097,100	974,305	934,261
624,474	597,686	635,948	672,965	671,107	612,322
0	0	0	0	1,635,562	2,073,991
0	0	0	0	0	0
28,058,476	28,873,585	29,935,937	29,413,940	31,452,159	30,803,307
501,011	520,845	507,232	548,445	578,934	657,024
0	90	948	0	0	0
38,010	35,981	31,181	64,245	70,911	73,221
0	0	0	11,200	91,293	45,980
0	65	350	2,153	0	0
0	102	782	1,103	2,051	1,784
0	6,274	34,696	301	3,889	4,189
65,269	73,929	87,190	76,139	68,955	71,189
25,020	14,158	13,688	16,233	12,874	10,221
350,565	318,899	306,896	282,458	229,009	185,309
252,473	242,728	256,966	248,568	299,933	255,924
3,951,460	4,789,176	4,094,683	4,006,408	4,166,655	4,308,237
167,578	161,334	134,656	334,441	127,808	285,037
5,351,386	6,163,581	5,469,268	5,591,694	5,652,312	5,898,115
(22,707,090)	(22,710,004)	(24,466,669)	(23,822,246)	(25,799,847)	(24,905,192)
8,395,361	9,736,329	9,082,283	9,423,711	10,307,224	9,877,765
0	0	0	0	137,550	179,438
0	0	0	0	1,428,076	2,481,850
395,086	432,694	404,982	427,284	470,434	432,900
1,709,928	1,773,036	1,925,876	1,980,134	2,015,676	2,105,099
13,562,824	13,195,694	11,955,233	11,851,817	32,341,214	14,122,969
22,301	40,687	41,414	21,473	40,703	37,629
31,849	17,338	32,409	5,969	1,489	42,345
4,343	16,611	5,433	1,529	2,501	2,289
73,169	89,507	71,535	64,237	168,696	294,691
24,194,861	25,301,896	23,519,165	23,776,154	46,913,563	29,576,975
0	0	0	0	(37,412,272)	0
\$1,487,771	\$2,591,892	(\$947,504)	(\$46,092)	(\$16,298,556)	\$4,671,783

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

	2006	2007	2008	2009
General Fund				
Nonspendable	\$0	\$0	\$0	\$0
Committed	0	0	0	0
Assigned	0	0	0	0
Unassigned	0	0	0	0
Reserved	1,653,330	1,570,241	1,492,170	1,153,920
Unreserved	1,869,467	1,231,528	1,971,132	2,413,998
Total General Fund	3,522,797	2,801,769	3,463,302	3,567,924
Other Governmental Funds				
Nonspendable	0	0	0	0
Restricted	0	0	0	0
Committed	0	0	0	0
Assigned	0	0	0	0
Unassigned (Deficit)	0	0	0	0
Reserved	502,140	318,650	386,915	637,782
Unreserved, Reported in:				
Special Revenue Funds	1,229,721	1,395,069	1,413,945	832,553
Debt Service Fund	2,076	2,076	2,076	2,076
Capital Projects Funds	3,876,867	3,973,106	3,387,716	1,422,266
Total All Other Governmental Funds	5,610,804	5,688,901	5,190,652	2,894,677
Total Governmental Funds	\$9,133,601	\$8,490,670	\$8,653,954	\$6,462,601

The School District implemented GASB 54 in fiscal year 2011.

2010	2011	2012	2013	2014	2015
\$35,419	\$57,164	\$66,791	\$62,891	\$52,142	\$45,140
407,469	407,469	407,469	407,469	407,469	407,469
65,097	2,537,982	2,595,837	842,984	80,015	166,160
5,672,319	4,975,091	4,097,217	5,916,646	8,047,219	10,878,134
0	0	0	0	0	0
0	0	0	0	0	0
<u>6,180,304</u>	<u>7,977,706</u>	<u>7,167,314</u>	<u>7,229,990</u>	<u>8,586,845</u>	<u>11,496,903</u>
1,936	8,942	3,990	4,178	4,188	3,170
2,723,572	3,274,039	3,030,728	3,331,319	49,702,674	40,460,709
2,076	0	0	0	0	0
0	2,076	2,076	2,076	0	0
0	(368)	(189,734)	(8,687)	(66,545)	(192,307)
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
<u>2,727,584</u>	<u>3,284,689</u>	<u>2,847,060</u>	<u>3,328,886</u>	<u>49,640,317</u>	<u>40,271,572</u>
<u>\$8,907,888</u>	<u>\$11,262,395</u>	<u>\$10,014,374</u>	<u>\$10,558,876</u>	<u>\$58,227,162</u>	<u>\$51,768,475</u>

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

	2006	2007	2008	2009
Revenues:				
Property Taxes	\$9,729,992	\$9,123,197	\$9,128,505	\$8,232,928
Income Taxes	1,742,347	1,881,325	1,952,303	1,778,504
Payment in Lieu of Taxes	208,135	201,015	189,095	210,067
Tuition and Fees	752,387	529,376	528,449	500,442
Extracurricular Activities	393,967	370,411	343,805	355,296
Investment Earnings	400,178	473,161	438,472	126,608
Intergovernmental	15,052,373	15,579,403	15,917,663	15,555,796
Charges for Services	456,556	474,793	455,941	459,027
Rent	36,091	27,146	23,200	28,128
Gifts and Donations	35,037	32,152	38,424	33,834
Miscellaneous	108,367	128,336	95,487	89,420
Total Revenues	28,915,430	28,820,315	29,111,344	27,370,050
Expenditures:				
Instruction:				
Regular	12,086,781	12,684,616	12,195,284	12,406,876
Special	3,198,553	3,297,393	3,161,781	3,253,258
Vocational	1,993,280	2,133,605	2,092,471	2,091,356
Adult/Continuing	55,179	50,124	65,774	58,776
Student Intervention Services	0	97,863	99,369	98,918
Support Services:				
Pupils	1,374,195	1,346,523	1,305,368	1,290,937
Instructional Staff	1,858,621	1,833,892	1,837,980	1,586,609
Board of Education	99,325	90,235	66,592	124,265
Administration	2,527,137	2,473,911	2,036,596	2,103,601
Fiscal	666,230	672,454	746,642	735,038
Business	4,058	7,254	7,849	4,376
Operation and Maintenance of Plant	1,716,548	1,532,491	1,573,597	1,658,912
Pupil Transportation	895,004	847,942	1,004,038	1,190,245
Central	279,803	217,545	235,368	319,953
Operation of Non-Instructional Services	1,012,313	1,040,448	914,047	917,116
Extracurricular Activities	611,102	614,505	643,364	659,352
Intergovernmental	0	0	15,563	0
Capital Outlay	325,006	522,445	946,377	1,211,985
Debt Service:				
Principal Retirement	0	0	0	0
Interest and Fiscal Charges	0	0	0	0
Total Expenditures	28,703,135	29,463,246	28,948,060	29,711,573
Excess of Revenues Over (Under) Expenditures	212,295	(642,931)	163,284	(2,341,523)
Other Financing Sources (Uses):				
Proceeds from Sale of Capital Assets	3,659	0	0	86,850
Insurance Recoveries	0	0	0	63,320
Transfers In	130,000	130,000	136,115	1,351,826
General Obligation Bonds Issued	0	0	0	0
Premium on Bonds Issued	0	0	0	0
Transfers Out	(130,000)	(130,000)	(136,115)	(1,351,826)
Total Other Financing Sources (Uses)	3,659	0	0	150,170
Net Change in Fund Balances	\$215,954	(\$642,931)	\$163,284	(\$2,191,353)
<i>Debt Service as a Percentage of Noncapital Expenditures</i>	0.0%	0.0%	0.0%	0.0%

2010	2011	2012	2013	2014	2015
\$9,120,696	\$10,090,074	\$9,486,224	\$9,808,848	\$12,392,749	\$13,032,406
1,726,504	1,767,661	1,889,147	2,017,210	2,013,487	2,110,216
182,071	41,706	42,418	41,751	40,703	37,629
529,425	556,958	506,688	581,686	674,133	724,628
319,580	320,282	345,702	329,369	374,606	334,194
32,151	18,194	25,894	14,744	25,214	328,344
17,701,639	17,511,009	16,361,335	16,692,910	20,036,256	23,318,735
370,973	342,313	363,638	337,129	288,381	249,040
24,300	13,846	13,706	18,029	11,615	11,480
47,829	39,514	61,508	139,758	108,607	58,765
71,181	93,156	70,788	60,117	170,278	296,797
30,126,349	30,794,713	29,167,048	30,041,551	36,136,029	40,502,234

11,898,288	12,511,692	12,984,123	12,611,287	12,975,610	12,700,073
3,512,114	3,598,317	3,632,611	4,568,941	5,041,211	4,839,212
1,770,248	1,825,116	1,818,685	1,664,696	1,717,731	1,598,470
36,590	40,608	48,271	77,360	101,069	38,623
241,392	211,292	278,079	207,419	187,941	137,771
1,147,696	1,253,922	1,276,541	1,443,708	1,444,200	1,444,929
1,657,076	1,542,821	1,553,743	967,466	673,020	525,782
153,743	112,272	89,002	79,175	85,636	82,838
2,005,717	2,034,764	2,264,961	2,136,332	2,191,861	2,444,739
737,985	732,952	803,254	775,461	826,133	842,591
14,113	16,853	10,458	12,339	11,753	14,529
1,519,675	1,642,432	1,829,453	1,538,006	1,521,405	1,525,895
1,044,809	892,584	1,222,994	995,675	1,075,449	1,109,284
234,664	233,840	210,332	6,984	21,949	6,220
1,003,027	971,577	1,003,788	994,274	879,360	854,301
595,277	580,282	606,866	644,186	685,169	624,077
0	0	0	0	0	0
130,648	246,421	781,908	773,740	2,990,199	15,507,323
0	0	0	0	0	574,999
0	0	0	0	1,627,396	2,089,265
27,703,062	28,447,745	30,415,069	29,497,049	34,057,092	46,960,921

2,423,287	2,346,968	(1,248,021)	544,502	2,078,937	(6,458,687)
-----------	-----------	-------------	---------	-----------	-------------

22,000	7,539	0	0	0	0
0	0	0	0	0	0
189,739	203,000	193,555	272,277	175,024	160,000
0	0	0	0	44,999,994	0
0	0	0	0	589,355	0
(189,739)	(203,000)	(193,555)	(272,277)	(175,024)	(160,000)
22,000	7,539	0	0	45,589,349	0
\$2,445,287	\$2,354,507	(\$1,248,021)	\$544,502	\$47,668,286	(\$6,458,687)

0.0% 0.0% 0.0% 0.0% 5.4% 8.7%

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	General Business		
	Residential/ Agricultural	Commercial/ Industrial/PU	Estimated Actual Value	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value
2015	\$347,260,490	\$87,080,020	\$1,240,972,886	\$21,773,576	\$24,742,700	\$0	\$0
2014	306,961,000	86,644,290	1,124,586,543	21,571,910	24,513,534	0	0
2013	306,193,820	86,580,300	1,122,211,771	20,175,570	22,926,784	0	0
2012	305,735,010	87,685,040	1,124,057,286	13,649,380	15,510,659	0	0
2011	317,369,480	87,695,210	1,157,327,686	13,357,170	15,178,602	0	0
2010	316,279,540	85,655,240	1,148,385,086	18,385,890	20,893,057	783,940	15,678,800
2009	315,009,060	86,738,130	1,147,849,114	19,320,480	21,955,091	15,017,500	1,501,750,000
2008	293,679,460	85,426,990	1,083,161,286	15,185,800	17,256,591	29,446,214	471,139,424
2007	292,055,850	82,481,740	1,070,107,400	19,670,320	22,352,636	43,798,868	350,390,944
2006	289,896,490	80,433,420	1,058,085,457	19,660,520	22,341,500	59,129,160	315,355,520

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 transmission and distribution property. General business tangible property was assessed in previous years at 25 percent for machinery and equipment and 23 percent for inventories. General business tangible personal property tax has been phased out. The assessment percent was 18.75 percent for 2006, 12.5 percent for 2007, 6.25 percent for 2008, and zero for 2009. Beginning in 2007, House Bill 66 switched telephone companies from being public utilities to general business taxpayers and began a four year phase out of the tangible personal property tax on local and inter-exchange telephone companies. No tangible personal property taxes were levied or collected in 2009 from general business taxpayers, except telephone companies whose last year to pay tangible personal property tax is 2010. The percentages for telecommunications are 10.0 percent for 2009, 5.0 percent for 2010 and zero for 2011.

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 the 10 percent rollback, 2 1/2 percent rollback, and homestead exemptions before being billed. The 10 percent rollback for commercial/industrial property was eliminated in 2006.

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)
\$456,114,086	\$1,265,715,586	36.04%	\$33.65
415,177,200	1,149,100,077	36.13%	27.51
412,949,690	1,145,138,556	36.06%	27.48
407,069,430	1,139,567,945	35.72%	27.29
418,421,860	1,172,506,288	35.69%	26.43
421,104,610	1,184,956,943	35.54%	25.98
436,085,170	2,671,554,205	16.32%	21.40
423,738,464	1,571,557,301	26.96%	22.94
438,006,778	1,442,850,980	30.36%	23.38
449,119,590	1,395,782,477	32.18%	23.70

Greenville City School District
Principal Property Taxpayers
Real Estate Property Tax
2015 and 2006

Taxpayer	2015			2006		
	Assessed Value	Rank	Percent of Total Real Estate Property Tax Assessed Value	Assessed Value	Rank	Percent of Total Real Estate Property Tax Assessed Value
Realty Income Properties, fka Greenkap, LLC	\$4,514,980	1	1.04%	N/A	N/A	0.00%
Richard C. Lavy	3,333,110	2	0.77%	N/A	N/A	0.00%
Greenville Technology, Inc.	3,031,240	3	0.70%	5,271,330	2	1.42%
Harvey A. Tolson, aka E & G Properties, LLC	3,003,900	4	0.69%	N/A	N/A	0.00%
Brethren's Home Retirement Community	2,942,290	5	0.68%	N/A	N/A	0.00%
BASF Corporation	2,733,260	6	0.63%	7,393,450	1	2.00%
Whirlpool Corporation	2,265,440	7	0.52%	2,913,790	4	0.79%
Lowe's Home Centers, Inc	1,863,480	8	0.43%	N/A	N/A	0.00%
John B & Kathy Hupman	1,320,440	9	0.30%	N/A	N/A	0.00%
Nationwide Health Prop, aka Cornwall Dev Ltd	1,295,870	10	0.30%	N/A	N/A	0.00%
Wal-Mart Real Estate	N/A	N/A	0.00%	1,478,260	6	0.40%
Honeywell International, Inc.	N/A	N/A	0.00%	4,257,850	3	1.15%
Beaugy Systems Group	N/A	N/A	0.00%	1,498,920	5	0.40%
Hughes Supply	N/A	N/A	0.00%	1,067,280	7	0.29%
Total	26,304,010		6.06%	23,880,880		6.45%
All Others	408,036,500		93.94%	346,449,030		93.55%
Total Real Estate Property Tax Assessed Value	<u>\$434,340,510</u>		<u>100.00%</u>	<u>\$370,329,910</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
2015 and 2006

Taxpayer	2015			2006		
	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	\$13,957,460	1	64.10%	\$9,725,080	1	49.47%
Buckeye Power, Inc.	6,023,780	2	27.67%	0	N/A	0.00%
Darke Rural Electric Company	1,072,740	3	4.93%	712,610	5	3.62%
Vectren Energy Delivery	419,766	4	1.93%	0	N/A	0.00%
Panhandle Eastern Pipe Line Company	283,940	5	1.30%	3,593,500	2	18.28%
United Telephone	0	N/A	0.00%	2,927,720	3	14.89%
DPL Energy Inc	0	N/A	0.00%	1,810,810	4	9.21%
Total	21,757,686		99.93%	18,769,720		95.47%
All Others	15,890		0.07%	890,800		4.53%
Total Public Utility Personal Property Tax Assessed Valuation	\$21,773,576		100.00%	\$19,660,520		100.00%

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

	2006	2007	2008
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	9.12	9.13	9.14
Commercial/Industrial and Public Utility Real	10.30	10.35	10.37
General Business and Public Utility Personal	16.30	16.30	16.30
1977 Current Expense - (continuing)			
Residential/Agricultural Real	3.30	3.31	3.31
Commercial/Industrial and Public Utility Real	3.73	3.75	3.76
General Business and Public Utility Personal	5.90	5.90	5.90
1989 Permanent Improvement Levy - (5 year levy - renewed in 2008)			
Residential/Agricultural Real	0.99	0.99	0.99
Commercial/Industrial and Public Utility Real	1.48	1.49	1.49
General Business and Public Utility Personal	2.00	2.00	2.00
1996 Current Expense - (5 year levy - renewed in 2006)			
Residential/Agricultural Real	3.88	3.88	3.88
Commercial/Industrial and Public Utility Real	4.73	4.75	4.76
General Business and Public Utility Personal	5.50	5.50	5.50
2009 Emergency Levy			
Residential/Agricultural Real	0.00	0.00	0.00
Commercial/Industrial and Public Utility Real	0.00	0.00	0.00
General Business and Public Utility Personal	0.00	0.00	0.00
2013 Bond Levy			
Residential/Agricultural Real	0.00	0.00	0.00
Commercial/Industrial and Public Utility Real	0.00	0.00	0.00
General Business and Public Utility Personal	0.00	0.00	0.00
2013 Classroom Facilities Levy			
Residential/Agricultural Real	0.00	0.00	0.00
Commercial/Industrial and Public Utility Real	0.00	0.00	0.00
General Business and Public Utility Personal	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total Voted Millage By Type of Property			
Residential/Agricultural Real	17.29	17.31	17.32
Commercial/Industrial and Public Utility Real	20.24	20.34	20.38
General Business and Public Utility Personal	<u>29.70</u>	<u>29.70</u>	<u>29.70</u>
Total Millage by Type of Property			
Residential/Agricultural Real	20.99	21.01	21.02
Commercial/Industrial and Public Utility Real	23.94	24.04	24.08
General Business and Public Utility Personal	<u>33.40</u>	<u>33.40</u>	<u>33.40</u>
Weighted Average	<u>23.7</u>	<u>23.38</u>	<u>22.94</u>

2009	2010	2011	2012	2013	2014	2015
<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>
9.18	9.20	9.22	9.59	9.61	9.61	9.25
10.40	11.16	11.21	11.62	11.97	11.96	11.90
16.30	16.30	16.30	16.30	16.30	16.3	16.3
3.33	3.33	3.34	3.47	3.48	3.48	3.35
3.77	4.05	4.06	4.21	4.34	4.34	4.31
5.90	5.90	5.90	5.90	5.90	5.90	5.90
0.93	0.93	0.93	0.97	.97	.97	.86
1.49	1.60	1.61	1.66	1.72	1.72	1.71
2.00	2.00	2.00	2.00	2.00	2.00	2.00
3.79	3.80	3.80	3.96	3.96	3.97	3.70
4.77	5.12	5.14	5.33	5.50	5.49	5.46
5.50	5.50	5.50	5.50	5.50	5.50	5.50
0.00	3.91	4.05	4.15	4.03	4.03	3.67
0.00	3.91	4.05	4.15	4.03	4.03	3.67
0.00	3.91	4.05	4.15	4.03	4.03	3.67
0.00	0.00	0.00	0.00	0.00	5.19	6.85
0.00	0.00	0.00	0.00	0.00	5.19	6.85
0.00	0.00	0.00	0.00	0.00	5.19	6.85
0.00	0.00	0.00	0.00	0.00	0.50	.50
0.00	0.00	0.00	0.00	0.00	0.50	.44
0.00	0.00	0.00	0.00	0.00	0.50	.50
17.23	21.17	21.34	22.14	22.05	27.75	28.18
20.43	25.84	26.07	26.97	27.56	33.23	34.34
29.70	33.61	33.75	33.85	33.73	39.42	40.72
20.93	24.87	25.04	25.84	25.75	31.45	31.88
24.13	29.54	29.77	30.67	31.26	36.93	38.04
33.40	37.31	37.45	37.55	37.43	43.12	44.42
21.4	25.98	26.43	27.29	27.48	27.51	33.65

(continued)

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

Overlapping Rates By Taxing District	2006	2007	2008
Townships			
Residential/Agricultural Real	0.10-1.64	0.10-2.69	0.10-2.61
Commercial/Industrial and Public Utility Real	0.10-2.17	0.10-2.81	0.10-2.86
General Business and Public Utility Personal	0.10-3.00	0.10-3.00	0.10-3.00
Corporations			
Residential/Agricultural Real	0.30-6.17	0.30-6.20	0.30-6.62
Commercial/Industrial and Public Utility Real	0.30-6.75	0.30-6.75	0.30-6.80
General Business and Public Utility Personal	0.30-7.00	0.30-7.00	0.30-7.00
County			
Residential/Agricultural Real	6.38	6.38	6.38
Commercial/Industrial and Public Utility Real	6.55	6.57	6.57
General Business and Public Utility Personal	6.80	6.80	6.80

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.

2009	2010	2011	2012	2013	2014	2015
0.10-2.55	0.10-2.55	0.10-3.00	0.09-2.77	0.09-2.77	0.09-2.78	0.10-2.58
0.10-2.82	0.10-3.00	0.10-3.00	0.10-3.00	0.10-3.00	0.10-3.00	0.10-2.99
0.10-3.00	0.10-3.00	0.10-3.00	0.10-3.00	0.10-3.00	0.10-3.00	0.10-3.00
0.30-6.44	0.30-6.61	0.15-6.62	0.30-6.31	0.30-6.33	0.30-6.64	0.30-6.83
0.30-6.80	0.30-6.75	0.15-7.00	0.30-7.00	0.30-7.00	0.30-7.00	0.30-7.00
0.30-7.00	0.30-7.00	0.15-7.00	0.30-7.00	0.30-7.00	0.30-7.00	0.30-7.00
6.11	5.80	6.12	6.05	5.74	5.74	5.18
6.58	6.30	6.75	6.77	6.30	6.30	6.28
6.80	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 (2)	Current Tax Levy	Delinquent Levy	Total Levy	Current Tax Collections	Percent of Current Levy Collections	Delinquent Tax Collections (3)
2014	\$15,349,620	\$268,150	\$15,617,770	\$14,372,845	93.64%	\$414,236
2013	13,294,500	328,604	13,623,104	12,448,288	93.63%	242,654
2012	11,345,990	378,068	11,724,058	10,914,541	96.20%	291,163
2011	11,108,010	335,921	11,443,931	10,877,377	97.92%	304,284
2010	11,056,980	334,880	11,391,860	10,835,713	98.00%	262,157
2009	11,084,260	255,931	11,340,191	9,886,932	89.20%	474,316
2008	9,330,860	586,180	9,917,040	9,287,634	99.54%	299,147
2007	9,526,505	461,184	9,987,689	9,587,535	100.64%	288,797
2006	9,917,290	467,837	10,385,127	9,879,977	99.62%	292,053
2005	10,288,980	397,241	10,686,221	9,749,409	94.76%	227,510

Source: Darke County Auditor

- (1) Current taxes levied and current tax collections do not include rollback and homestead amounts.
- (2) The 2015 information cannot be presented because all collections have not been made by June 30, 2015.
- (3) 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
\$14,787,081	94.68%
12,690,942	93.16%
11,205,704	95.58%
11,181,661	97.71%
11,097,870	97.42%
10,361,248	91.37%
9,586,781	96.67%
9,876,332	98.89%
10,172,030	97.95%
9,976,919	93.36%

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

Year	General Obligation Bonded Debt	Estimated Actual Value (1)	Population (2)	Ratio of Debt to Estimated Actual Value	Debt Per Capita
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

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

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

Fiscal Year	General Obligation Bonds	Population (1)	Total Personal Income (2)	Percentage of Personal Income	Debt Per Capita
2015	\$45,007,242	22,109	\$415,670,000	10.83	\$2,036
2014	45,597,515	22,109	455,000,000	10.02	\$2,062

Source:

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

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

This page intentionally left blank

Greenville City School District
Computation of Direct and Overlapping Governmental Activities Debt
June 30, 2015

Jurisdiction	Governmental Activities Debt	Percentage Applicable to School District (1)	Amount Applicable to School District
Direct:			
Greenville City School District	\$45,007,242	100.00%	\$45,007,242
Overlapping:			
Darke County			
General Obligation Bonds	<u>6,175,000</u>	36.87%	<u>2,276,723</u>
Total	<u><u>\$51,182,242</u></u>		<u><u>\$47,283,965</u></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.

(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 2014 collection year.

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

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

	2006	2007	2008
Assessed Value	\$449,119,590	\$438,006,778	\$423,738,464
Less Railroad and Telephone Property Valuation	(3,327,270)	(2,840,590)	(1,895,060)
Less General Business Tangible Personal Property Valuation	(59,129,160)	(43,798,868)	(29,446,214)
Total Assessed Valuation used to Calculate Legal Debt Margin (1)	\$386,663,160	\$391,367,320	\$392,397,190
Overall Debt Limit - 9% of Assessed Value (2)	\$34,799,684	\$35,223,059	\$35,315,747
Amount of Debt Applicable to Debt Limit:			
General Obligation Bonds	0	0	0
Less Amount Available in Debt Service	0	0	0
Total	0	0	0
Amount of Debt Subject to the Limit	0	0	0
Overall Debt Margin (3)	\$34,799,684	\$35,223,059	\$35,315,747
Unvoted Debt Limit - 0.10% of Assessed Value (2)	\$386,663	\$391,367	\$392,397

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.

2009	2010	2011	2012	2013	2014	2015
\$436,085,170	\$421,104,610	\$418,421,860	\$407,069,430	\$412,949,690	\$415,177,200	\$456,114,086
(1,288,610)	(391,835)	(33,420)	(34,730)	(39,980)	(46,830)	(43,770)
(15,017,500)	(783,940)	0	0	0	0	0
<u>\$419,779,060</u>	<u>\$419,928,835</u>	<u>\$418,388,440</u>	<u>\$407,034,700</u>	<u>\$412,909,710</u>	<u>\$415,130,370</u>	<u>\$456,070,316</u>
<u>\$37,780,115</u>	<u>\$37,793,595</u>	<u>\$37,654,960</u>	<u>\$36,633,123</u>	<u>\$37,161,874</u>	<u>\$37,361,733</u>	<u>\$41,046,328</u>
0	0	0	0	0	44,999,994	44,421,995
0	0	0	0	0	(425,994)	(572,882)
0	0	0	0	0	44,574,000	43,849,113
0	0	0	0	0	44,574,000	43,849,113
<u>\$37,780,115</u>	<u>\$37,793,595</u>	<u>\$37,654,960</u>	<u>\$36,633,123</u>	<u>\$37,161,874</u>	<u>(\$7,212,267)</u>	<u>(\$2,802,785)</u>
<u>\$419,779</u>	<u>\$419,929</u>	<u>\$418,388</u>	<u>\$407,035</u>	<u>\$412,910</u>	<u>\$415,130</u>	<u>\$456,070</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
2015	52,376	22,109	\$415,670,000	\$27,662	\$39,129	43	3,024	5.1%	\$456,114,086
2014	52,376	22,109	455,000,000	26,748	43,001	43	3,121	4.8%	415,177,200
2013	52,959	22,109	453,392,736	26,748	42,994	43	3,110	6.4%	412,949,690
2012	52,959	22,109	424,944,389	27,782	40,249	44	3,101	6.8%	407,069,430
2011	52,959	22,109	398,281,047	26,748	37,620	44	3,122	9.4%	418,421,860
2010	53,260	22,620	303,023,871	26,791	41,128	40	3,185	10.4%	421,104,610
2009	53,260	22,620	363,193,556	27,145	41,671	40	3,215	11.7%	436,085,170
2008	53,260	22,620	393,850,680	26,863	41,238	40	3,277	6.3%	423,738,464
2007	53,260	22,620	424,449,500	26,501	40,683	40	3,374	6.2%	438,006,778
2006	53,260	22,620	436,571,164	26,610	40,850	40	3,472	5.3%	449,119,590

Source: (1) US Bureau of Census
(2) State of Ohio Department of Taxation. For 2008, actual information was not available; therefore, a computation of per capita personal income by population was used.
(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

2015 and 2006

Employer	2015			2006		
	Number of Employees	Rank	Percentage of Total Employment	Number of Employees	Rank	Percentage of Total Employment
Greenville Technology, Inc.	1,139	1	8.41%	925	2	5.82%
Whirlpool Corporation - Greenville	1,025	2	7.57%	829	3	5.22%
Kelly Services	915	3	6.76%	N/A	N/A	0.00%
Brethren Retirement Community	696	4	5.14%	408	7	2.57%
Greenville City School District	623	5	4.60%	621	4	3.91%
Wayne Hospital	520	6	3.84%	591	5	3.72%
Darke County	480	7	3.54%	369	9	2.32%
Fram Group Operations, LLC	446	8	3.29%	N/A	N/A	0.00%
Wal-Mart Stores East LP	389	9	2.87%	576	6	3.62%
Beauty System Group	326	10	2.41%	308	10	1.94%
Holland Group	N/A	N/A	0.00%	1,152	1	7.25%
Honeywell, CPG	N/A	N/A	0.00%	403	8	2.54%
Total Employees	6,559		48.43%	6,182		38.91%
All Other Employers	6,987		51.57%	9,714		61.09%
Total Employment within the School District	<u>13,546</u>		<u>100.00%</u>	<u>15,896</u>		<u>100.00%</u>

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

This page intentionally left blank

Greenville City School District

Per Pupil Cost

Last Ten Fiscal Years

<u>Year</u>	<u>General Fund Expenditures (1)</u>	<u>Average Daily Student Enrollment (2)</u>	<u>Per Pupil Cost</u>
2015	\$25,921,552	3,024	\$8,572
2014	26,435,035	3,121	8,470
2013	25,408,047	3,110	8,170
2012	25,933,586	3,101	8,363
2011	24,167,688	3,122	7,741
2010	23,614,022	3,185	7,414
2009	25,326,435	3,215	7,878
2008	24,765,832	3,277	7,557
2007	25,685,081	3,374	7,613
2006	25,012,785	3,472	7,204

Source: School District Financial Records.

(1) Includes other financing uses.

(2) School Foundation Total Headcount

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

Function/Program	2006	2007	2008	2009
Regular Instruction				
Elementary Classroom Teachers	84.50	89.50	82.50	85.00
Junior High Classroom Teachers	23.50	20.00	19.50	20.00
High School Classroom Teachers	45.50	37.50	35.00	35.50
Special Instruction				
Gifted Education Teachers	3.00	3.00	2.00	2.50
Special Needs Teachers	38.50	45.50	41.00	47.00
Vocational Instruction	30.00	25.50	25.50	21.00
Adult/Continuing	1.00	1.00	1.00	1.00
Support Services				
Pupils and Instructional Staff	63.00	62.00	58.50	52.00
Board of Education	5.00	5.00	5.00	5.00
Administration	29.50	28.00	24.00	27.00
Fiscal	6.00	6.00	6.00	6.00
Operation and Maintenance of Plant	16.00	16.00	13.50	15.50
Central	6.00	6.00	6.00	4.00
Transportation	22.00	24.00	26.00	29.00
Operation of Non-Instructional Services	29.00	31.00	26.00	30.00
Total Number of Employees	402.50	400.00	371.50	380.50

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)

<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
74.00	65.00	76.00	73.50	72.00	71.00
23.00	28.50	26.50	25.50	26.50	23.50
34.00	34.50	32.50	32.00	31.00	28.50
2.00	2.00	2.00	1.00	1.00	1.00
45.50	43.50	39.50	38.00	41.50	42.00
19.00	19.50	17.50	15.00	14.50	14.50
1.00	1.00	1.00	1.00	0.00	0.00
48.00	47.50	55.00	55.00	51.50	52.50
5.00	5.00	5.00	5.00	5.00	5.00
26.00	24.50	24.00	25.50	25.50	24.50
6.00	6.00	5.00	5.00	5.00	5.00
13.50	12.50	11.50	12.50	12.50	12.50
4.00	4.00	6.00	6.00	6.00	6.00
26.00	28.00	24.00	24.00	24.00	25.00
<u>27.00</u>	<u>24.50</u>	<u>20.50</u>	<u>18.50</u>	<u>15.00</u>	<u>15.00</u>
<u>354.00</u>	<u>346.00</u>	<u>346.00</u>	<u>337.50</u>	<u>331.00</u>	<u>326.00</u>

Greenville City School District
Building Statistics
Last Ten Fiscal Years

	2006	2007	2008	2009	2010
Greenville Intermediate School					
Constructed in 1950 with addition in 1953					
Total Building Square Footage	38,611	38,611	38,611	38,611	38,611
Acreage	2.70	2.70	2.70	2.70	2.70
Enrollment Grades K-5- 2007-08 3-4	360	393	457	497	431
Student Capacity	309	309	309	309	309
Regular Instructional Classrooms	24	24	24	21	21
Regular Instructional Teachers	21	21	21	21	20
Special Instructional Classrooms	1	1	1	4	4
Special Instructional Teachers	10	10	10	7	6
Extracurricular Space - Gymnasium					
Square Footage	2,345	2,345	2,345	2,345	2,345
Cafeteria facilities square footage	914	914	914	914	914
Library/Media Center square footage	1,790	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	41,310	41,310
Acreage	2.40	2.40	2.40	2.40	2.40
Enrollment Grades 5-6	349	334	461	456	418
Student Capacity	307	307	307	407	407
Regular and Special Instructional Classrooms	19	19	19	23	23
Regular Instructional Teachers	19	19	19	22	18
Special Instructional Teachers	5	5	5	6	7
Extracurricular Space - Gymnasium					
Square Footage	3,376	3,376	3,376	3,376	3,376
Cafeteria facilities square footage	754	754	754	754	754
Library/Media Center square footage	1,538	1,538	1,538	1,538	1,538
Greenville Primary School, Woodland Heights Elementary School					
Constructed in 1956 with addition in 1968, modulars in 2008					
Total Building Square Footage	36,145	36,145	44,065	44,065	44,065
Acreage	20.00	20.00	20.00	20.00	20.00
Enrollment Grades K-5; 2007-08 K-2	392	406	736	634	634
Student Capacity	297	297	547	547	547
Regular and Special Instructional Classrooms	18	18	28	28	28
Regular Instructional Teachers	22	22	22	31	26
Special Instructional Teachers	3	12	12	12	12
Extracurricular Space - Gymnasium					
Square Footage	4,221	4,221	4,221	4,221	4,221
Cafeteria facilities square footage	2,274	2,274	2,274	2,274	2,274
Library/Media Center square footage	855	855	855	855	855
Gettysburg Elementary School (closed at the end of 2007)					
Constructed in 1925 with addition in 1951					
Total Building Square Footage	41,773	41,773	41,773	N/A	N/A
Acreage	5.30	5.30	5.30	N/A	N/A
Enrollment Grades K-5	275	304	0	N/A	N/A
Student Capacity	334	334	334	N/A	N/A
Regular Instructional Classrooms	19	19	0	N/A	N/A
Regular Instructional Teachers	15	15	0	N/A	N/A
Special Instructional Classrooms	1	1	0	N/A	N/A
Special Instructional Teachers	5	5	0	N/A	N/A
Extracurricular Space - Gymnasium					
Square Footage	6,125	6,125	6,125	N/A	N/A
Cafeteria facilities square footage	2,278	2,278	2,278	N/A	N/A
Library/Media Center square footage	1,445	1,445	1,445	N/A	N/A

2011	2012	2013	2014	2015
38,611	38,611	38,611	38,611	38,611
2.70	2.70	2.70	2.70	2.70
425	390	494	389	377
309	309	309	309	309
21	21	21	24	17
23	23	20	21	21
4	4	4	1	4
6	6	6.5	6	6
2,345	2,345	2,345	2,345	2,345
914	914	914	914	914
1,790	1,790	1,790	1,790	1,790
41,310	41,310	41,310	38,110	38,110
2.40	2.40	2.40	2.40	2.40
400	413	464	367	386
407	407	407	307	307
23	23	23	19	26
23	20	17.75	18	16
7	6	7	6	6
3,376	3,376	3,376	3,376	3,376
754	754	754	754	754
1,538	1,538	1,538	1,538	1,538
44,065	44,065	51,105	36,145	36,145
20.00	20.00	20.00	20.00	20.00
606	602	588	576	605
547	547	647	297	297
28	28	36	22	29
27	35	34.5	31	31
14	6	7	9	7
4,221	4,221	4,221	4,221	4,221
2,274	2,274	2,274	2,274	2,274
855	855	855	855	855
N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	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

*Building Statistics
Last Ten Fiscal Years
(continued)*

	2006	2007	2008	2009	2010
North Middle School (closed at the end of 2007)					
Constructed in 1900 with addition in 1953					
Total Building Square Footage	27,549	27,549	27,549	N/A	N/A
Acreage	1.60	1.60	1.60	N/A	N/A
Enrollment Grade 6	205	264	0	N/A	N/A
Student Capacity	221	221	221	N/A	N/A
Regular and Special Instructional Classrooms	11	11	0	N/A	N/A
Regular Instructional Teachers	2	2	0	N/A	N/A
Special Instructional Teachers	4	4	0	N/A	N/A
Extracurricular Space - Gymnasium					
Square Footage	3,360	3,360	3,360	N/A	N/A
Cafeteria facilities square footage	1,246	1,246	1,246	N/A	N/A
Library/Media Center square footage	1,483	1,483	1,483	N/A	N/A
Greenville Junior High School					
Constructed in 1924					
Total Building Square Footage	112,495	112,495	112,495	112,495	112,495
Acreage	2.60	2.60	2.60	2.60	2.60
Enrollment Grades 7-8	573	517	488	523	435
Teaching Stations	40	40	40	40	40
Student Capacity	868	868	868	868	868
Regular Instructional Classrooms	25	25	25	23	23
Regular Instructional Teachers	25	25	24	25	27
Special Instructional Teachers	9	9	9	7	7
Special Instructional Classrooms	2	2	2	4	4
Vocational Instructional Square Footage	4,725	4,725	4,725	4,725	4,725
Vocational Instructional Teachers	3	3	3	0	0
Extracurricular Space - Gymnasium					
Square Footage	8,267	8,267	8,267	8,267	8,267
Cafeteria facilities square footage	4,043	4,043	4,043	4,043	4,043
Library/Media Center square footage	2,230	2,230	2,230	2,230	2,230
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	170,493
Acreage	19.67	19.67	19.67	19.67	19.67
Enrollment Grades 9-12	1,083	1,156	1,135	1,105	957
Student Capacity	829	829	829	829	829
Regular Instructional Classrooms	48	48	48	45	45
Regular Instructional Teachers	47	47	47	43	40
Special Instructional Classrooms	1	1	1	4	4
Special Instructional Teachers	11	11	11	12	13
Vocational Square Footage	34,453	34,453	34,453	34,453	34,453
Vocational Instructional Teachers	25	25	25	21	19
Extracurricular Space - Gymnasium					
Square Footage	22,541	22,541	22,541	22,541	22,541
Cafeteria facilities square footage	6,512	6,512	6,512	6,512	6,512
Library/Media Center square footage	3,691	3,691	3,691	3,691	3,691
Memorial Hall Central Office					
Constructed in 1910 with addition in 1953					
Total Building Square Footage	45,200	45,200	45,200	45,200	45,200
Acreage	2.00	2.00	2.00	1.10	1.10
Transportation Building					
Purchased in 1973					
Total Building Square Footage	7,200	7,200	7,200	7,200	7,200
Acreage	1.50	1.50	1.50	1.50	1.50

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

2011	2012	2013	2014	2015
N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A
112,495	112,495	112,495	112,495	112,495
2.60	2.60	2.60	2.60	2.60
415	523	500	400	371
40	40	40	40	40
868	868	868	868	868
28	23	23	25	21
28	25	22.5	24	21
4	7	6	8	8
6	4	4	2	3
4,725	4,725	4,725	4,725	4,725
0	0	0	3	0
8,267	8,267	8,267	8,267	8,267
4,043	4,043	4,043	4,043	4,043
2,230	2,230	2,230	2,230	2,230
170,493	170,493	170,493	170,493	170,493
19.67	19.67	19.67	19.67	19.67
944	957	1,064	873	876
829	829	829	829	829
51	45	45	48	53
38	40	36.25	37	34
9	4	4	1	5
11	13	11.5	13	12
34,453	34,453	34,453	34,453	34,453
20	18	15	15	15
22,541	22,541	22,541	22,541	22,541
6,512	6,512	6,512	6,512	6,512
3,691	3,691	3,691	3,691	3,691
45,200	45,200	45,200	45,200	45,200
1.10	1.10	1.10	2.00	2.00
7,200	7,200	7,200	7,200	7,200
1.50	1.50	1.50	1.50	1.50

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

Degree	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Non-Degreed Vocational	6.0	5.0	6.0	6.0	5.0	4.5	4.5	4.5	3.5	3.5
Associate's Degree	0.0	0.0	0.0	0.0	0.0	0.0	1.0	1.0	1.0	1.0
Bachelor's Degree	6.0	5.0	8.0	10.0	4.0	7.0	4.0	7.0	8.0	6.0
Bachelor + 15	18.0	17.0	10.0	8.0	10.0	8.5	9.5	12.5	17.5	16.0
Bachelor + 30	61.0	58.0	50.0	46.0	36.0	38.0	41.0	32.0	32.0	34.5
Master's Degree	56.0	63.0	67.0	69.0	69.0	60.0	61.5	67.0	63.5	66.0
Master + 15	78.0	85.0	76.0	78.0	75.0	77.0	79.0	65.0	63.0	57.0
Doctorate	1.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	1.0	1.0
Total	226.0	235.0	219.0	219.0	201.0	197.0	202.5	191.0	189.5	185.0

Source: District EMIS Reports

Greenville City School District

Teacher to Student Ratio

Last Ten Fiscal Years

<u>Year</u>	<u>Teacher to Student Ratio (1)</u>
2015	1:16.3
2014	1:16.4
2013	1:17.7
2012	1:16.4
2011	1:18.2
2010	1:16.6
2009	1:14.4
2008	1:19.2
2007	1:18.4
2006	1:18.5

(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
2015	\$434,340,510	\$1,073,051,000	\$1,863,190	\$295,710	\$435,540	\$919,420	\$960
2014	393,605,290	1,033,656,000	1,206,690	135,820	393,690	250,020	6,700
2013	392,774,120	864,868,000	3,153,190	330,120	587,720	1,852,630	6,260
2012	393,420,050	838,720,000	2,174,790	332,980	407,000	937,920	9,790
2011	405,064,690	593,261,000	2,277,690	317,340	525,900	958,330	2,140
2010	401,934,780	722,029,000	6,993,740	226,800	814,980	5,332,320	18,380
2009	401,747,190	666,756,000	3,648,790	321,350	672,420	2,033,990	27,020
2008	379,106,450	688,727,000	4,922,080	633,980	582,500	3,341,120	0
2007	374,537,590	666,277,000	5,139,180	512,490	602,810	2,919,150	8,330
2006	370,329,910	647,282,000	4,772,820	675,680	765,810	2,651,300	31,000

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 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
\$43,710	\$7,070	\$107,530	\$0	\$53,250	\$0
193,240	8,930	81,090	33,130	104,070	0
106,070	53,150	81,020	910	132,510	2,800
241,640	25,570	60,430	35,000	124,460	0
129,270	9,030	96,710	12,530	221,010	5,430
220,500	47,880	127,020	2,480	203,380	0
272,240	19,320	103,330	4,300	194,820	0
73,030	9,370	101,260	390	147,070	33,360
581,300	62,870	75,930	53,160	323,140	0
128,980	102,430	154,360	40,610	222,650	0

Greenville City School District
Success Indicators
Last Ten Fiscal Years

Indicator - District Testing	2006	2007	2008
Third Grade Achievement Test			
Reading	82.80%	78.60%	79.90%
Mathematics	86.70%	91.30%	84.00%
Fourth Grade Achievement Test			
Writing	85.50%	81.50%	77.90%
Reading	74.50%	80.90%	82.30%
Mathematics	78.60%	80.90%	73.50%
Fourth Grade Proficiency Test			
Writing	N/A	N/A	N/A
Reading	N/A	N/A	N/A
Mathematics	N/A	N/A	N/A
Citizenship	N/A	N/A	N/A
Science	N/A	N/A	N/A
Fifth Grade Achievement Test			
Reading	75.50%	85.30%	70.50%
Mathematics	56.50%	72.20%	74.00%
Science	N/A	78.60%	65.30%
Social Studies	N/A	65.20%	58.90%
Sixth Grade Proficiency Test			
Writing	N/A	N/A	N/A
Reading	86.40%	74.10%	77.40%
Mathematics	N/A	66.10%	79.20%
Citizenship	N/A	N/A	N/A
Science	N/A	N/A	N/A
Seventh Grade Achievement Test			
Mathematics	44.60%	69.70%	63.50%
Reading	74.30%	80.90%	76.80%
Writing	N/A	86.10%	85.00%
Eighth Grade Achievement Test			
Reading	70.10%	74.00%	86.80%
Mathematics	49.10%	53.60%	77.20%
Science	N/A	55.20%	63.50%
Social Studies	N/A	39.60%	52.40%
Ninth Grade Proficiency Test (End of Year)			
Writing	N/A	N/A	N/A
Reading	N/A	N/A	N/A
Math	N/A	N/A	N/A
Citizenship	N/A	N/A	N/A
Science	N/A	N/A	N/A
Ninth Grade Proficiency Test (End of Tenth Grade)			
Writing	N/A	N/A	N/A
Reading	N/A	N/A	N/A
Mathematics	N/A	N/A	N/A
Citizenship	N/A	N/A	N/A
Science	N/A	N/A	N/A
Tenth Grade Ohio Graduation Test			
Writing	88.40%	83.50%	76.90%
Reading	84.30%	85.70%	81.30%
Mathematics	83.20%	80.90%	77.90%
Social Studies	77.80%	70.60%	75.50%
Science	70.10%	66.90%	70.10%
Eleventh Grade Ohio Graduation Test			
Writing	90.30%	93.70%	91.50%
Reading	93.90%	93.70%	92.70%
Mathematics	87.10%	93.70%	88.80%
Social Studies	86.70%	85.00%	85.80%
Science	79.50%	81.50%	81.90%
Twelfth Grade Ohio Graduation Test			
Writing	N/A	N/A	N/A
Reading	N/A	N/A	N/A
Mathematics	N/A	N/A	N/A
Social Studies	N/A	N/A	N/A
Science	N/A	N/A	N/A

2009	2010	2011	2012	2013	2014	2015
76.80%	81.50%	84.20%	82.00%	83.50%	80.30%	78.00%
85.30%	74.80%	83.70%	81.40%	84.50%	78.80%	60.00%
86.80%	N/A	N/A	N/A	N/A	94.10%	N/A
88.40%	80.30%	86.50%	83.10%	87.60%	84.00%	N/A
75.30%	72.50%	80.20%	72.10%	71.40%	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A	67.00%
N/A	N/A	N/A	N/A	N/A	N/A	67.00%
N/A	N/A	N/A	N/A	N/A	N/A	61.00%
N/A	N/A	N/A	N/A	N/A	N/A	70.00%
N/A	N/A	N/A	N/A	N/A	N/A	N/A
72.80%	71.40%	76.30%	82.40%	73.90%	68.80%	65.00%
68.50%	68.40%	66.20%	75.90%	74.90%	69.40%	83.00%
76.50%	78.60%	74.70%	81.90%	67.30%	70.10%	62.00%
58.10%	N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A	52.00%
N/A	85.20%	89.90%	84.80%	83.20%	87.90%	52.00%
N/A	76.70%	71.40%	79.70%	75.70%	76.40%	74.00%
N/A	N/A	N/A	N/A	N/A	N/A	47.00%
N/A	N/A	N/A	N/A	N/A	N/A	N/A
68.60%	68.20%	68.90%	74.70%	75.40%	84.80%	61.00%
73.10%	79.50%	74.80%	84.30%	80.40%	77.20%	69.00%
76.70%	N/A	N/A	N/A	N/A	N/A	69.00%
70.90%	81.20%	89.80%	84.20%	87.80%	87.10%	62.00%
58.70%	64.60%	81.10%	81.80%	84.90%	81.60%	54.00%
59.60%	64.20%	66.80%	78.30%	77.90%	67.20%	55.00%
38.00%	N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A	N/A
83.40%	82.40%	86.90%	75.30%	84.80%	83.50%	89.00%
71.80%	86.80%	84.30%	79.00%	84.90%	86.20%	87.00%
76.70%	80.00%	73.80%	78.20%	82.90%	84.40%	87.00%
73.50%	80.00%	75.50%	71.10%	76.60%	82.10%	83.00%
68.40%	69.80%	67.20%	68.20%	76.60%	80.40%	81.00%
94.40%	90.70%	90.70%	90.60%	87.60%	93.10%	33.00%
93.60%	83.80%	83.80%	91.00%	87.20%	92.60%	18.00%
89.60%	85.40%	85.40%	89.70%	85.00%	92.60%	22.00%
87.60%	80.60%	80.60%	83.40%	85.00%	89.70%	26.00%
83.30%	79.80%	79.80%	84.80%	81.40%	88.70%	3.00%
N/A	>95.0%	>95.0%	66.00%	91.80%	89.90%	0.00%
N/A	>95.0%	>95.0%	66.00%	92.70%	91.20%	72.00%
N/A	93.00%	93.00%	66.00%	91.30%	88.70%	69-100%
N/A	93.40%	93.40%	60.00%	89.00%	89.90%	68-75%
N/A	92.60%	92.60%	25.00%	90.00%	88.20%	62.00%

(continued)

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

Indicator - District Testing	2006	2007	2008
National Merit Recognized Scholars	0	2	1
Presidential Award for Educational Excellence			
Achieved by 10% of twelfth grade students	11.00%	21.00%	11.50%
Achieved by 15% of eighth grade students	24.00%	32.00%	28.00%
Achieved by 15% of sixth grade students	27.00%	24.00%	16.00%
Achieved by 15% of fifth grade students	26.00%	34.00%	18.00%
Diploma with Honors per State criteria			
Achieved by 15% of all seniors	17.00%	18.90%	16.00%
Award of Merit Curriculum per State criteria			
Achieved by 15% of all seniors	24.69%	26.00%	27.50%
Percent of Students Awarded Scholarships	29.00%	34.00%	56.50%

Source: School District Internal Reports

N/A - Information not available

2009	2010	2011	2012	2013	2014	2015
0	0	0	2	0	4	0
15.00%	10.00%	11.00%	13.40%	12.00%	14.30%	12.00%
38.00%	27.00%	20.20%	N/A	N/A	3.50%	N/A
N/A	19.20%	N/A	N/A	N/A	23.00%	15.00%
N/A	25.40%	N/A	N/A	N/A	22.00%	23.00%
18.00%	15.00%	10.00%	N/A	N/A	19.80%	13.00%
23.00%	22.00%	22.00%	N/A	N/A	26.40%	N/A
25.00%	29.00%	22.00%	N/A	N/A	33.00%	20.00%

Greenville City School District

Historical Data Indicators

Last Ten Fiscal Years

(cash basis of accounting)

GREENVILLE CITY SCHOOL DISTRICT	2006	2007	2008
Formula ADM	3,472	3,374	3,277
Valuation Per Pupil	129,366	129,822	129,314
Total Property Tax Per Pupil	2,013	2,616	2,811
Total Revenue Per Pupil	8,541	8,789	9,167
State Revenue Per Pupil	4,089	4,262	4,553
State Revenue as Percent of Total	47.90%	48.50%	49.70%
Local Revenue Per Pupil	3,909	3,925	4,003
Local Revenue as Percent of Total	45.80%	44.60%	43.70%
Federal Revenue Per Pupil	543	602	611
Federal Revenue as Percent of Total	6.40%	6.90%	6.70%
State SF3 Funding Per Pupil	3,035	3,092	2,994
Total Expenditure Per Pupil	8,357	8,717	8,754
Instructional Expenditure Per Pupil	5,068	5,401	5,353
Pupil Support Expenditure Per Pupil	690	725	775
Staff Support Expenditure Per Pupil	449	456	444
Administrative Expenditure Per Pupil	1,093	1,083	1,011
Building Operation Expenditure Per Pupil	1,058	1,052	1,171
Current Operating Voted Millage	31.40	31.40	31.40
Effective Class 1 Millage	20.99	21.01	20.03
Effective Class 2 Millage	23.94	24.04	22.58
STATEWIDE AVERAGES	2006	2007	2008
Formula ADM	\$2,968	\$2,929	\$2,925
Valuation Per Pupil	138,475	143,575	144,032
Total Property Tax Per Pupil	4,413	4,662	4,727
Total Revenue Per Pupil	9,470	10,296	10,565
State Revenue Per Pupil	3,963	4,412	4,601
State Revenue as Percent of Total	41.85%	42.85%	43.60%
Local Revenue Per Pupil	4,742	5,059	5,100
Local Revenue as Percent of Total	50.07%	49.14%	48.30%
Federal Revenue Per Pupil	770	825	864
Federal Revenue as Percent of Total	8.13%	8.01%	8.20%
State SF3 Funding Per Pupil	3,277	3,312	3,249
Total Expenditure Per Pupil	9,343	9,586	9,939
Instructional Expenditure Per Pupil	5,206	5,334	5,502
Pupil Support Expenditure Per Pupil	954	957	978
Staff Support Expenditure Per Pupil	292	290	306
Administrative Expenditure Per Pupil	1,088	1,181	1,220
Building Operation Expenditure Per Pupil	1,802	1,824	1,933
Current Operating Millage	51.66	52.06	51.77
Effective Class 1 Millage	27.19	29.68	28.88
Effective Class 2 Millage	31.08	33.46	32.51

Source: Ohio Department of Education

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

2009	2010	2011	2012	2013	2014	2015 (1)
3,106	3,185	3,122	3,101	3,110	3,121	3,024
135,647	130,460	134,139	130,604	132,795	132,858	129,576
3,086	3,341	3,397	3,508	3,492	3,980	3,807
8,962	9,736	9,595	10,982	10,476	9,886	N/A
4,571	4,876	4,586	4,904	4,860	1,693	N/A
51.00%	50.10%	47.80%	45.35%	46.39%	47.47%	N/A
3,787	4,041	4,207	4,836	4,733	4,338	N/A
42.30%	41.50%	43.80%	44.40%	45.18%	43.88%	N/A
604	819	802	1,116	540	855	N/A
6.70%	8.40%	8.40%	10.25%	8.43%	8.65%	N/A
3,015	3,648	3,477	3,508	2,664	2,946	3,439
8,939	9,020	8,772	9,382	9,088	9,464	N/A
5,426	5,482	5,421	5,652	5,915	6,259	N/A
742	665	694	720	314	358	N/A
414	533	424	430	270	251	N/A
1,077	1,104	1,075	1,194	1,374	1,404	N/A
1,280	1,236	1,158	1,386	1,215	1,192	N/A
31.40	35.31	35.45	35.55	35.43	35.43	35.07
20.03	23.94	24.11	24.89	24.78	24.79	23.67
22.58	27.94	28.16	29.02	29.54	29.52	29.05

2009	2010	2011	2012	2013	2014	2015 (1)
\$2,739	\$2,886	\$2,867	\$2,819	\$2,848	\$2,833	\$2,811
144,239	138,142	141,110	153,210	135,082	137,970	141,431
5,217	4,767	4,872	5,063	5,146	5,983	5,499
10,706	10,756	11,232	11,119	11,840	10,872	N/A
4,861	4,738	5,109	4,904	4,977	4,664	N/A
45.40%	44.10%	45.50%	44.10%	42.03%	42.90%	N/A
4,966	4,918	5,011	5,255	5,883	5,370	N/A
46.40%	45.70%	44.60%	47.30%	49.69%	49.40%	N/A
879	1,100	1,112	960	980	838	N/A
8.20%	10.20%	9.90%	8.60%	8.28%	7.71%	N/A
3,951	3,707	3,563	3,628	3,041	3,222	3,393
10,184	10,512	10,571	10,507	N/A	10,913	N/A
5,624	5,831	5,862	5,818	6,130	6,362	N/A
1,015	1,051	1,050	1,036	594	625	N/A
330	363	390	391	355	400	N/A
1,260	1,287	1,297	1,303	1,363	1,426	N/A
1,955	1,980	1,972	1,959	2,004	2,099	N/A
51.31	45.36	49.10	49.60	49.17	49.60	N/A
29.07	26.34	30.20	31.14	30.42	30.89	N/A
32.62	29.76	33.77	35.03	34.57	35.26	N/A

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

District Buildings (1)	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
East Elementary School	60.79%	54.57%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Gettysburg Elementary School	45.02%	53.45%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Greenville Intermediate School	N/A	N/A	48.32%	66.96%	64.51%	63.14%	61.07%	58.65%	59.48%	61.09%
Greenville Junior High School	43.90%	42.13%	43.56%	60.24%	66.47%	62.43%	63.21%	63.98%	52.88%	54.23%
Greenville Middle School	N/A	N/A	44.62%	66.07%	68.97%	68.28%	63.41%	61.63%	57.33%	55.27%
Greenville Primary School	N/A	N/A	52.67%	74.67%	46.70%	65.98%	68.11%	65.47%	62.68%	55.27%
Greenville Senior High School	41.22%	38.32%	42.31%	55.08%	49.57%	40.62%	37.43%	35.11%	31.12%	32.88%
North Middle School	31.30%	47.40%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
South Elementary School	47.35%	51.56%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Woodland Heights Elementary School	32.58%	35.14%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
District-wide	42.49%	44.89%	45.93%	70.87%	63.60%	65.40%	63.71%	60.91%	56.77%	51.75%

Source: Food Service Director Records -
Office of Child Nutrition Services ODE

N/A - Information not available

(1) The East Elementary, Woodland Heights Elementary and South Elementary Schools were reconfigured into different grade levels, therefore no longer functioning as comparable schools. The Gettysburg Elementary School and the North Middle School were closed in fiscal year 2008. Additionally, an on-line system for accounting for free and reduced lunches was introduced mid-term in fiscal year 2009 which appears to have increased accuracy of students who were eligible and receiving free and reduced lunches.

Greenville City Schools

Henry Saint Clair Memorial Hall

215 West 4th Street * Greenville, Ohio 45331-1423

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



Carla G. Surber, CPA, CMGA, CFO, Treasurer

Phone (937) 548-3185 Ext 725 * Fax (937) 548-6943

Email: csurber@greenville.k12.oh.us

Statements are available at

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





Dave Yost • Auditor of State

GREENVILLE CITY SCHOOL DISTRICT

DARKE COUNTY

CLERK'S CERTIFICATION

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

Susan Babbitt

CLERK OF THE BUREAU

**CERTIFIED
FEBRUARY 4, 2016**