

Mansfield City School District

Richland County, Ohio



Annual Comprehensive Financial Report

Fiscal Year Ended June 30, 2023



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Columbus, Ohio 43215
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Board of Education
Mansfield City School District
856 West Cook Road
Mansfield, Ohio 44907

We have reviewed the *Independent Auditor's Report* of Mansfield City School District, Richland County, prepared by Julian & Grube, Inc., for the audit period July 1, 2022 through June 30, 2023. Based upon this review, we have accepted these reports in lieu of the audit required by Section 117.11, Revised Code. The Auditor of State did not audit the accompanying financial statements and, accordingly, we are unable to express, and do not express an opinion on them.

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

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

Keith Faber
Auditor of State
Columbus, Ohio

February 29, 2024

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ANNUAL COMPREHENSIVE
FINANCIAL REPORT

OF THE

MANSFIELD CITY
SCHOOL DISTRICT

FOR THE

FISCAL YEAR ENDED JUNE 30, 2023

PREPARED BY
TREASURER'S DEPARTMENT
TACY COURTRIGHT, TREASURER

856 W. COOK ROAD
MANSFIELD, OHIO 44907

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**MANSFIELD CITY SCHOOL DISTRICT
RICHLAND COUNTY, OHIO**

ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

TABLE OF CONTENTS

TITLE PAGE

TABLE OF CONTENTS..... i - iv

I. INTRODUCTORY SECTION

Letter of Transmittal I 1-7
 List of Principal Officials I 8
 Organizational Chart..... I 9
 GFOA Certificate of Achievement I 10
 ASBO Certificate of Excellence in Financial Reporting I 11

II. FINANCIAL SECTION

INDEPENDENT AUDITOR’S REPORT..... F 1 - 3
 MANAGEMENT’S DISCUSSION AND ANALYSIS..... F 5 - 14

BASIC FINANCIAL STATEMENTS:

Government-Wide Financial Statements:

Statement of Net Position F 15
 Statement of Activities F 16

Fund Financial Statements:

Balance Sheet - Governmental Funds..... F 17
 Reconciliation of Total Governmental Fund Balances to Net Position
 of Governmental Activities..... F 18
 Statement of Revenues, Expenditures and Changes in Fund
 Balances - Governmental Funds F 19
 Reconciliation of the Statement of Revenues, Expenditures and Changes
 in Fund Balances of Governmental Funds to the Statement of Activities F 20
 Statement of Revenues, Expenditures and Changes in Fund
 Balance - Budget and Actual (Non-GAAP Budgetary Basis) - General Fund F 21
 Statement of Net Position - Proprietary Fund..... F 22
 Statement of Revenues, Expenses and Changes in
 Net Position - Proprietary Fund..... F 23
 Statement of Cash Flows - Proprietary Fund..... F 24
 Statement of Changes in Fiduciary Net Position - Fiduciary Fund F 25

Notes to the Basic Financial Statements F 26 - 67

REQUIRED SUPPLEMENTARY INFORMATION:

Schedule of the District’s Proportionate Share of the Net Pension Liability:

School Employees Retirement System (SERS) of Ohio	F 69 - 70
State Teachers Retirement System (STRS) of Ohio	F 71 - 72

Schedule of District Pension Contributions:

School Employees Retirement System (SERS) of Ohio	F 73 - 74
State Teachers Retirement System (STRS) of Ohio	F 75 - 76

Schedule of the District’s Proportionate Share of the Net OPEB Liability/Asset:

School Employees Retirement System (SERS) of Ohio	F 77 - 78
State Teachers Retirement System (STRS) of Ohio	F 79 - 80

Schedule of District OPEB Contributions:

School Employees Retirement System (SERS) of Ohio	F 81 - 82
State Teachers Retirement System (STRS) of Ohio	F 83 - 84

Notes to Required Supplementary Information	F 85 - 89
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COMBINING STATEMENTS AND INDIVIDUAL FUND SCHEDULES:

Combining Statements - Nonmajor Funds:

Combining Balance Sheet - Nonmajor Governmental Funds.....	F 92
Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Governmental Funds.....	F 93
Fund Descriptions – Nonmajor Special Revenue Funds	F 94 - 96
Combining Balance Sheet – Nonmajor Special Revenue Funds	F 97 - 101
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Special Revenue Funds	F 102 - 106

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
(Non-GAAP Budgetary Basis):

Nonmajor Special Revenue Funds	F 107 - 114
Nonmajor Governmental Funds included in the General Fund on GAAP basis:	
Special Trust.....	F 114
Uniform School Supplies	F 114
Adult Education.....	F 115
Public School Fund.....	F 115
Workers Compensation	F 115
Termination Benefits.....	F 116

Combining Statements - Debt Service Funds:	
Fund Descriptions – Nonmajor Debt Service Fund.....	F 117
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis):	
Debt Service	F 118
Combining Statements - Capital Project Funds:	
Fund Descriptions – Nonmajor Capital Project Funds	F 119
Combining Balance Sheet – Nonmajor Capital Project Funds	F 120
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Capital Project Funds	F 121
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis):	
Permanent Improvement	F 122
Building	F 122
Combining Statements - Proprietary Fund:	
Fund Descriptions - Proprietary Fund	F 123
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis):	
Self-Insurance	F 124
III. STATISTICAL SECTION	
Table of Contents	S 1
Net Position by Component - Last Ten Fiscal Years	S 2 - 3
Changes in Net Position - Last Ten Fiscal Years	S 4 - 9
Fund Balances, Governmental Funds - Last Ten Fiscal Years	S 10 - 11
Changes in Fund Balances, Governmental Funds - Last Ten Fiscal Years.....	S 12 - 15
Assessed Valuation and Estimated Actual Value of Taxable Property - Last Ten Years.....	S 16 - 17
Direct and Overlapping Property Tax Rates – Last Ten Years	S 18
Principal Property Taxpayers – December 31, 2022 and December 31, 2013	S 19
Property Tax Levies and Collections - Last Ten Years.....	S 21
Ratio of Outstanding Debt by Type - Last Ten Fiscal Years	S 22
Ratios of General Bonded Debt Outstanding – Last Ten Fiscal Years	S 23
Direct and Overlapping Governmental Activities Debt As of June 30, 2023	S 24
Legal Debt Margin Information – Last Ten Fiscal Years	S 25
Demographic and Economic Statistics – Last Ten Fiscal Years	S 26

Principal Employers – December 31, 2022 and December 31, 2013	S 27
Staffing Statistics, Full Time Equivalents (FTE) by Type - Last Ten Fiscal Years	S 28 - 29
Operating Indicators by Function - Last Ten Fiscal Years	S 30 - 31
Capital Asset Statistics - Last Ten Fiscal Years	S 32 - 33
School Building Information - Last Ten Fiscal Years	S 34 - 35
Operating Statistics - Last Ten Fiscal Years	S 36 - 37
Teacher Statistics – June 30, 2023	S 38

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Mansfield City Schools

Mansfield City Schools Administrative Offices

P.O. Box 1448
Mansfield, Ohio 44901

Physical Location
856 West Cook Road

Phone: 419-525-6400
Fax: 419-525-6415

Board of Education

Ms. Renda Cline
Mr. Chris Elswick
Mr. Gary Feagin
Mrs. Linda Golden
Mrs. Sheryl Weber

Administration

Stan Jefferson
Superintendent

Tacy Courtright
Treasurer

Mark Wilcheck
Director of Personnel

Stephen Rizzo
Chief Academic Officer

Dr. Holly Christie
Director of Student Support
Programs

Amanda Terakedis
Director of Pupil Services

Andrea Moyer
Director of School Improvement

Fayette Gahr
Director of Technology

Notice of Nondiscrimination

Mansfield City Schools District does not discriminate on the basis of race, color, national origin, sex, disability or age in its programs and activities.

We are an equal opportunity employer.

December 27, 2023

To the Board of Education and Residents of the Mansfield City School District:

As the Superintendent and the Treasurer of the Mansfield City School District (the "District"), we are pleased to submit to you the Annual Comprehensive Financial Report (ACFR) for the year ended June 30, 2023. This ACFR is prepared by the Treasurer in accordance with accounting principles generally accepted in the United States of America (GAAP) and in conformance with standards of financial reporting established by the Governmental Accounting Standards Board (GASB) using guidelines recommended by the Government Finance Officers Association of the United States and Canada (GFOA). Management is responsible for the contents of this report, and we believe the data presented is complete and accurate in all material respects.

In addition, this report is designed so that a reader can acquire the maximum understanding of the District's financial activity. This report is provided as a way for the District to communicate openly about the District's finances with its stakeholders. It is divided into three sections: Introductory, Financial, and Statistical. The Introductory section includes this letter of transmittal and organizational information. The financial section includes the Auditor's report, the basic financial statements, required supplementary information, combining individual fund statements and budgetary comparison schedules. The Statistical section provides relevant financial and demographic data over the past ten years.

Management is also required to prepare a narrative introduction and overview of the financial statements in the form of Management's Discussion and Analysis. This letter of transmittal is designed and should be read in conjunction with that analysis. Comments on the report are welcome and requests for additional financial information can be obtained by contacting the Office of the Treasurer or by visiting the District's website at www.tygerpride.com. This report will also be posted on the District's website. A copy will be sent to financial rating services, and any other interested parties.

MANSFIELD CITY SCHOOL DISTRICT, OHIO
RICHLAND COUNTY, OHIO

LETTER OF TRANSMITTAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

The District is an independent political subdivision of the State of Ohio and operates subject to the provisions of the Ohio Constitution and various sections of the Ohio Revised Code. Under such laws, there is no authority for the District to have a charter or adopt local laws. The District is not a part of, nor under the control of, the City of Mansfield.

The District is located in Richland County, and is situated halfway between Columbus and Cleveland in the Appalachian hills of north central Ohio, northeast of the City of Columbus. Nearly 95 percent of the District's territory is located in the City of Mansfield, with the remaining portion falling within the territory of Madison Township. The District encompasses 18.38 square miles. Mansfield is a city with a school district enrollment of 3,287, and the District's estimated population is 47,534 (2020 U.S. Bureau of the Census). The District is currently comprised of eight schools: one comprising a preschool and STEM elementary, one Spanish Immersion School, three attendance area elementary schools, one intermediate school, one middle school, and one high school. The District is culturally and economically diverse, and its residents are educated and expect a high quality education for their children. The age of our school buildings are older, with the exception of the middle/high school which opened in fall of 2004. The other buildings in the district are 60 years or older.

The District provides a vast range of educational and support services as outlined by State statute and as desired by the community, which include but are not limited to, regular, special education services and supports, vocational educational programs, counseling and support services, extracurricular activities, food service activities, and various community programs.

Special education services and supports meet all the standards as set by the Ohio Department of Education and the federal Individuals with Disabilities Education Act. The needs, structures and supports of students with identified disabilities are determined by a multi-factored evaluation process in accordance with federally mandated Child Find. Needs are planned for and implemented through an Individualized Education Program with services rendered by a team of licensed general education teachers, intervention specialists, related service providers, counselors, nurses, paraprofessionals, and any other service providers as agreed to by the IEP team.

The District has a talented and gifted program for identifying gifted students who perform or show potential for performing at high levels. Accelerated classes may be offered K-12 if deemed appropriate. For grades 7 and 8, honors classes are offered and at the high school level students may participate in honors, Advanced Placement classes, and/or College Credit Plus.

Mansfield Senior High School is a comprehensive high school and provides career technical education programs that offer hands-on work-related technical learning experience and training combined with college preparatory academics.

The District participates in College Credit Plus to permit students in grades 7 through 12 to earn college and high school graduation credits through the successful completion of college courses. The purpose of these programs is to promote rigorous academic pursuits.

The District has offered high school equivalency services to adults through the Aspire Workforce Readiness Program for over 40 years. The program is designed to address the educational attainment and personal enrichment needs of north central Ohio.

MANSFIELD CITY SCHOOL DISTRICT, OHIO
RICHLAND COUNTY, OHIO

LETTER OF TRANSMITTAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

The accompanying basic financial statements comply with the provisions of Governmental Accounting Standards Board (GASB) Statement No. 14, The Financial Reporting Entity, and Statement No. 39, Determining Whether Certain Organizations are Component Units, and Statement No. 61, The Financial Reporting Entity: Omnibus an amendment of GASB Statements No. 14 and No. 34, in that the basic financial statements include all organizations, activities and functions for which the District is financially accountable. Financial accountability is defined as the appointment of a voting majority of a component unit's board and either (i) the District's ability to impose its will over a component unit, or (ii) the possibility that the component unit will provide a financial benefit or impose a financial burden on the District. On that basis, the reporting entity of the District includes the services of the District only. The District does not have any component units. .

ORGANIZATION OF THE DISTRICT / PROFILE OF THE GOVERNMENT

The Board of Education of the Mansfield City School District (the Board) is a five-member body politic and corporate, as defined by Section 3313.02, Ohio Revised Code. The Board serves as the taxing authority, contracting body, policy maker, and ensures that all other general laws of the State of Ohio are followed in the expenditure of the District's tax dollars, and approves the annual appropriation resolution and tax budget.

Board members are elected at large for staggered four-year terms. The Board meets regularly on the third Tuesday of each month. At the first meeting of each year, the Board elects one of its members as president and one as vice-president to serve as such for one year. The Board members on June 30, 2023, were as follows:

Board Member	Service as a Board Member		
	Began	Expires	
Ms. Sheryl Weber	01/01/16	12/31/23	President
Mr. Gary Feagin	06/27/16	12/31/25	Vice- President
Mrs. Renda Cline	01/01/12	12/31/23	Member
Mr. Chris Elswick	01/01/10	12/31/25	Member
Mrs. Linda Golden	01/01/20	12/31/25	Member

The Superintendent of Schools is the Chief Executive and Administrative Officer for the Mansfield Board of Education. Stan Jefferson was appointed Superintendent. Mr. Jefferson, in this capacity, directs and supervises the work of all the schools, offices, and employees of the Board, except the Treasurer and the Treasurer's staff. Mr. Jefferson is in his 46th year of service to public education having served in the roles of teacher, administrator and Chief Executive Officer.

MANSFIELD CITY SCHOOL DISTRICT, OHIO
RICHLAND COUNTY, OHIO

LETTER OF TRANSMITTAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

The Treasurer is the Chief Financial Officer (CFO) of the District and is responsible directly to the Board for maintaining all financial records, issuing all payments, maintaining custody of all District funds and assets, and investing idle funds as specified by Ohio Law. The current treasurer is Tacy Courtright she has been with the district for the past 3 years and has been in governmental accounting for 25 years.

ECONOMIC DEVELOPMENT AND OUTLOOK

Richland County is located in central Ohio approximately equidistant from Columbus metropolitan area and Cleveland metropolitan area. Named for the fertility of its land, the county's agrarian roots continue to shape the economic landscape of the region today. Roughly 85% of the land area in the county is in agricultural use or forested, with the 990 farms in the county averaging 146 acres. In addition to the farming, the county has a history as a magnet for industry. Once known as the appliance center of the nation, the county is home to many generations of skilled workers eager to continue the region's prominence in industrial areas including high-tech fuel cell development, pump production, steel production and fabrication, and automotive parts assembly. In recent years, the healthcare and retail industries have grown in the county.

The District has an excellent relationship with the City of Mansfield, which assures that development projects selected by the City are also highly desirable for the District. When the City of Mansfield uses an incentive to attract a business, it primarily uses Enterprise Zones Agreements. In each case, the District is reimbursed for property taxes it would have collected through a payment in lieu of taxes (PILOT). In almost every case, the reimbursement is significantly more than the District would have collected without the incentive being in place. The District and City maintain a strong working relationship to attract desirable development to the community.

Over the past 3 years, the District's enrollment has plateaued. The next three years' graduating classes are the District's smallest classes. The District's newest classes have been much larger; therefore, the administration is projecting that enrollment will not drop with the larger classes that are starting in with the kindergarten classes. In the worst case scenario, the administration believes that the enrollment will hold steady.

The District saw a drop with enrollment over the past decade as charter schools became more popular within the State of Ohio. The legislature within the State of Ohio recently passed regulations to curtail charter schools waste and mismanagement. With those new regulations, the District has seen a drop in the number of students who attend charter schools. This has added to the plateauing of the District's enrollment. When a student returns from a charter school, the District is able to recoup some of the tuition dollars that were removed from the school's state funding based on more accurate student tracking at the state level.

Employee Relations

The District currently has approximately 625 full-time and part-time employees. Two organizations represent District employees. For collective bargaining purposes, the Mansfield School Employees Association (MSEA) represents certificated employees and classified employees, except bus drivers and mechanics, who are represented by Teamsters, Chauffeurs & Helpers Local Union #40

MANSFIELD CITY SCHOOL DISTRICT, OHIO
RICHLAND COUNTY, OHIO

LETTER OF TRANSMITTAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

(Teamsters). In the opinion of School District officials, labor relations are getting better due to the recently negotiated agreements and the addition of Mr. Stan Jefferson as superintendent.

Certified Staff

The teaching or certified staff is represented by the Mansfield School Employees Association (MSEA), which is affiliated with the Ohio Education Association (OEA) and the National Education Association (NEA), and it has represented the certified teaching staff since the 1940's. The Board and the MSEA signed a three-year agreement effective July 1, 2022 through June 30, 2025. The agreement provides a 1.0% raise in fiscal year 2023 and 2024 and a 2% raise for fiscal year 2025. Severance is paid under the State Teachers Retirement System qualifications at 26% of accumulated sick leave. If a unit member has more than 200 or more days, it will be paid out at 30%. The District offers a high deductible healthcare plan for the employees starting January 1, 2020. This plan will be the only option for employees not on Medicare. Changes to the insurance plans will create the savings which afforded the district the ability to offer larger salary increases.

Classified Staff

Classified employees are represented by two unions: bus drivers and mechanics are represented by the Teamsters. The custodial, maintenance, paraprofessional, secretarial, and food service staff are represented by Mansfield School Employees Association (MSEA). In the summer of 2022, both unions approved new agreements expiring on July 31, 2025. Salary adjustments were made in March of 2022 for the ESP staff with an additional increase in the 3rd year of their contract. Teamsters had an increase in the first year of their contract with an additional increase in the 3rd year of their contract as well. Health insurance, and severance benefits parallel those granted to certified staff.

FINANCIAL INFORMATION

The District's accounting system is organized on a "fund" basis. Each fund is a distinct, self-balancing entity. Records are maintained during the fiscal year on a budgetary basis system of accounting as prescribed by State statute. Cash basis accounting differs from generally accepted accounting principles (GAAP) as promulgated by the Governmental Accounting Standards Board (GASB).

Internal Controls

The management of the District is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the District are protected from loss, theft or misuse, and to ensure that adequate accounting data is compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles. The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of "reasonable assurance" recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived from its implementation; and (2) the valuation of cost and benefits requires estimates and judgments by management. Management believes the internal controls adequately meet the above objectives.

MANSFIELD CITY SCHOOL DISTRICT, OHIO
RICHLAND COUNTY, OHIO

LETTER OF TRANSMITTAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

Budgetary Controls

The budgetary process is prescribed by provisions of the Ohio Revised Code and entails the preparation of budgetary documents within an established timetable. The major documents prepared are the tax budget, the certificate of estimated resources, and the appropriations resolution, all of which are prepared on the budgetary basis of accounting. The certificate of estimated resources and the appropriations resolution are subject to amendment throughout the year with the legal restriction that appropriations cannot exceed estimated resources, as certified. All funds, other than custodial funds, are legally required to be budgeted and appropriated. The primary level of budgetary control required by Ohio Revised Code is at the fund level. The level of budgetary control imposed by the OHIO District (the level at which expenditures cannot legally exceed the appropriated amount) is established at the fund level for all funds. Any budgetary modifications at these levels may only be made by resolution of the Board of Education.

The District maintains an encumbrance accounting system as one technique of accomplishing budgetary control. Unencumbered appropriation balances are verified prior to the release of purchase orders to ensure funds are available to meet the obligation created by the purchase order. Encumbered amounts at year-end are carried forward to succeeding fiscal years and are not re-appropriated.

Financial Planning and Policies

As required by Ohio Revised Code, the District adopts a five-year financial forecast annually to ensure long term financial success. It serves as a planning tool to certify if funds are available for future expenditures and to strategize when the District will need to return to voters for additional funds or to reduce expenditures accordingly. The most recent forecast, approved in May 2023, shows a positive available fund balance through 2025.

While in fiscal emergency several years ago, the District had focused on creating a capital budgeting process to include all stakeholders. Part of this process was to assess the needs within the buildings and grounds department. The high school is the newest building which was completed in 2004. In the summer of 2020 the district refunded the bonds for the high school building and the final payment for the high school was paid in December 2022. In June 2022, the District closed Prospect Elementary and restructured the District as part of the strategic planning process, the District plans to address these older buildings within three to five years due to the aging and higher costs of maintaining the buildings. The remaining buildings are over sixty years in age.

Independent Audit

State statutes require a bi-annual audit by independent auditors unless a single audit is required. The Independent auditor Julian & Grube, Inc. conducted the District's 2023 fiscal year audit. In addition to meeting the requirements set forth in state statutes, the audit also was designed to meet the requirements of the Federal Single Audit Act Amendments of 1996 and Uniform Guidance. The Independent Auditor's Report on the basic financial statements and combining and individual fund statements and schedules is included in the financial section of this report.

MANSFIELD CITY SCHOOL DISTRICT, OHIO
RICHLAND COUNTY, OHIO

LETTER OF TRANSMITTAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

Awards

GFOA Certificate of Achievement

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Mansfield City School District for its ACFR for the fiscal year ended June 30, 2022. The Certificate of Achievement is the highest form of recognition in the area of governmental financial reporting.

In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized ACFR, whose contents conform to program standards. Such a report must both accounting principles generally accepted in the United States of America and applicable legal requirements.

The Certificate of Achievement is valid for a period of one year only. We believe our current report continues to conform to the Certificate of Achievement program requirements, and we are submitting it to GFOA.

ASBO Certificate of Excellence in Financial Reporting

International (ASBO) awards a Certificate of Excellence in Financial Reporting to school districts that publish Annual Comprehensive Financial Reports which substantially conform to the principles and standards of financial reporting as recommended and adopted by the Association of the School Business Officials. The award is granted only after an intensive review of the financial report by an all-expert panel of certified public accountants and practicing school business officials.

The District received the Certificate of Excellence in Financial Reporting for the fiscal year ended June 30, 2022. The District believes that the Annual Comprehensive Financial Report for fiscal year June 30, 2023, which will be submitted to ASBO for review, will conform to ASBO's principles and standards.

Acknowledgments

The preparation and publication of this Annual Comprehensive Financial Report on a timely basis would not have been possible without the cooperation of the entire Treasurer's Department. A special note of appreciation is extended to the District's Assistant Treasurer, Sheri Gombosch, whose countless hours and dedication made this document a reality.

Finally, this report would not have been possible without the continued support of the Mansfield Board of Education who values quality financial information with which to help make decisions. We thank them for their leadership and commitment to excellence.

Sincerely,



Tacy Courtright, Treasurer



Stan Jefferson, Superintendent/CEO

MANSFIELD CITY SCHOOL DISTRICT

LIST OF PRINCIPAL OFFICIALS

JUNE 30, 2023

BOARD OF EDUCATION

Ms. Renda Cline President
Mr. Chris Elswick. Vice-President
Mrs. Linda Golden. Member
Mr. Gary Feagin. Member
Mrs. Sheryl Weber. Member

ADMINISTRATION

Mr. Stan Jefferson Superintendent
Mrs. Tacy Courtright. Treasurer
Mr. Mark Wilcheck Director of Personnel
Mr. Steven Rizzo Chief Academic Officer
Mrs. Fayette Gahr. Director of Technology
Mr. Jon Burras. Director of Pupil Services
Mrs. Lauren Moran Manager of Food Service
Ms. Andrea Moyer School Improvement Director
Mrs. Holly Christie. Director of Student Support Services
Mr. Robert Booth Facilities Manager
Mrs. Deborah Rickert Transportation Supervisor

Updated 12/2023

Mansfield Board of Education

Executive Assistant
Cathy Troyer
419-525-6432

Superintendent
Stan Jefferson

Treasurer
Tacy Courtright

Executive Assistant
Sheri Gombosch
419-525-6400 ext. 1019

Academic Services
Chief Academic Officer
Stephen Rizzo
Executive Assistant
Bridgette Vavra
419-525-6400 ext. 1018

Personnel
Director - Mark Wilcheck
Cynthia Gilbert - Executive Assistant
Teresa James - Executive Assistant
Tawny Rodriguez - FMLA/TITLEX
419-525-6400 ext. 1015, 1016, 1017

Operations
Facilities Manager- Robert Booth
419-525-6400 ext. 1009
Food Service - Lauren Moran
419-525-6400 ext. 1010
Transportation - Deb Rickert
419-525-6303

Technology
Director of Technology
Fayette Gahr
419-525-6400 ext. 1007

School Improvement

Director - Andrea Moyer
419-525-6400 ext. 1004
Assessment Coordinator

Winston Greene
419-525-6369 ext. 1072
EMIS Coordinator
Annette Smith
419-525-6400 ext. 1011

Student Support Services

Director - Holly Christie
419-525-6400 ext. 1006
Talented and Gifted
Veronica Williams Payne ext. 1012
SAFE - Phil Mitchel ext. 1014
Barb Kern ext. 2036

Pupil Services

Director - Jonathan Burras
Kevin Uhde - Executive Assistant
419-525-6400 ext. 1025
Deb Morich - EMIS Spec. Ed

Records

Chelsea Smith
419-525-6400 ext. 1040

Career Technical Education

Coordinator - Nikia Fletcher
419-525-6369 ext. 1069

Building Administrators

Building

Mansfield Spanish Immersion (K-8)

District Pre-School(Sherman Elementary)

Sherman Elementary (K-3)

Springmill STEM Elementary

Woodland Elementary (K-2)

Malabar Intermediate (5-6)
Assistant Principal (3-4)

Mansfield Middle School Principal (8)
Mansfield Middle School Assistant Principal (7)

Mansfield Sr. High 9-12 Principal
Gr. 9 Dean of Students

Gr. 10 Principal

Gr. 11 Assistant Principal

Gr. 12 Assistant Principal

Tyger Digital Academy
Hedges Success Program

Principal

Michael Brennan 419-525-6321

Amy Bradley 419-525-6348

Amy Bradley 419-525-6337

Cara Will 419-525-6348

Bethany Scott 419-525-6325

Tom Hager 419-525-6374

Jessica Shaffner 419-525-6374

Jason Douglas 419-525-6307

Logan Slavinski 419-525-6307

Robert McQuate 419-525-6369

Stan Gilbert 419-525-6369

Kris Beasley 419-525-6369

Rob McQuate 419-525-6369

Maureen Scully-Gruber 419-525-6369

Heather Kushner 419-525-6305

Brian Garverick 419-525-6305



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Mansfield City School District
Ohio**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2022

Christopher P. Morill

Executive Director/CEO



ASSOCIATION OF
SCHOOL BUSINESS OFFICIALS
INTERNATIONAL

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

Mansfield City Schools

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

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



A handwritten signature in black ink, reading 'John W. Hutchison'. The signature is written in a cursive style.

John W. Hutchison
President

A handwritten signature in black ink, reading 'Siobhán McMahon'. The signature is written in a cursive style.

Siobhán McMahon, CAE
Chief Operations Officer/
Interim Executive Director

Independent Auditor's Report

Mansfield City School District
Richland County
856 West Cook Road
Mansfield, OH 44907

To the Members of the Board of Education:

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Mansfield City School District, Richland County, Ohio, as of and for the fiscal year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the Mansfield City School District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Mansfield City School District, as of June 30, 2023, and the respective changes in financial position, and, where applicable, cash flows thereof and the budgetary comparison for the General Fund for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Required Supplementary Information

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

Supplementary Information

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

Other Information

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

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 27, 2023 on our consideration of the Mansfield City School District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Mansfield City School District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Mansfield City School District's internal control over financial reporting and compliance.



Julian & Grube, Inc.
December 27, 2023

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**MANSFIELD CITY SCHOOL DISTRICT
RICHLAND COUNTY, OHIO**

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023
(UNAUDITED)

The management's discussion and analysis of the Mansfield City School District's (the "District") financial performance provides an overall review of the District's financial activities for the fiscal year ended June 30, 2023. The intent of this discussion and analysis is to look at the District's financial performance as a whole; readers should also review the basic financial statements and the notes to the basic financial statements to enhance their understanding of the District's financial performance.

Financial Highlights

Key financial highlights for 2023 are as follows:

- In total, net position of governmental activities decreased \$4,385,154, which represents a 40.26% decrease from 2022's net position.
- General revenues accounted for \$43,797,567 in revenue or 66.02% of all revenues. Program specific revenues in the form of charges for services and sales, grants and contributions accounted for \$22,542,745 or 33.98% of total revenues of \$66,340,312.
- The District had \$70,725,466 in expenses related to governmental activities. Only \$22,542,745 of these expenses were offset by program specific charges for services, grants or contributions. General revenues supporting governmental activities (primarily taxes and unrestricted grants and entitlements) of \$43,797,567 were adequate to provide for these programs.
- The District's major governmental fund is the general fund. The general fund had \$50,238,745 in revenues \$55,548,258 in expenditures and other financing uses. During fiscal year 2023, the general fund's fund balance decreased \$5,309,513 from \$10,171,936 to a balance of \$4,862,423.

Using the Basic Financial Statements

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

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

Reporting the 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 District to provide programs and activities, the view of the District as a whole looks at all financial transactions and asks the question, "How did we do financially during 2023?" The statement of net position and the statement of activities answer this question. These statements include *all assets plus deferred outflows, liabilities plus deferred inflows, revenues and expenses* using the *accrual basis of accounting* similar to the accounting used by most private-sector companies. This basis of accounting will take into account all of the current year's revenues and expenses regardless of when cash is received or paid.

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

**MANSFIELD CITY SCHOOL DISTRICT
RICHLAND COUNTY, OHIO**

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023
(UNAUDITED)

In the statement of net position and the statement of activities, the governmental activities include the District's programs and services, including instruction, support services, operation and maintenance of plant, pupil transportation, extracurricular activities, and food service operations.

Long-term liabilities decreased primarily due to a decrease in the net pension liability and net OPEB liability. These factors are outside of the control of the District. The District contributes its statutorily required contributions to the pension systems; however, it's the pension systems that collect, hold and distribute pensions to District employees, not the District.

Reporting the District's Most Significant Funds

Fund Financial Statements

The analysis of the District's major governmental funds begins on page 10. Fund financial reports provide detailed information about the District's major funds. The District uses many funds to account for a multitude of financial transactions. However, these fund financial statements focus on the District's most significant funds. The District's only major governmental fund is the general fund.

Governmental Funds

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

Proprietary Funds

The District maintains a proprietary fund. Internal service funds are an accounting device used to accumulate and allocate costs internally among the District's various functions. The District's internal service fund accounts for a self-insurance program for employee health benefits.

Reporting the District's Fiduciary Responsibilities

The District acts in a trustee capacity as an agent for individuals and/or other governments or organizations. These activities are reported in a custodial fund. All of the District's fiduciary activities are reported in a separate statement of changes in fiduciary net position. These activities are excluded from the District's other financial statements because the assets cannot be utilized by the District to finance its operations.

Notes to the Basic Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

Required Supplementary Information

The required supplementary information provides detailed information regarding the District's proportionate share of the net pension liability and net OPEB liability/asset of the retirement systems and a ten year schedule of District's contributions to the retirement systems to fund pension and OPEB obligations.

**MANSFIELD CITY SCHOOL DISTRICT
RICHLAND COUNTY, OHIO**

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023
(UNAUDITED)

The District as a Whole

The Statement of Net Position provides the perspective of the District as a whole. The table below provides a summary of the District's net position at June 30, 2023 and June 30, 2022.

	Governmental Activities <u>2023</u>	Governmental Activities <u>2022</u>
<u>Assets</u>		
Current and other assets	\$ 40,226,424	\$ 42,061,475
Capital assets, net	<u>48,972,882</u>	<u>48,942,295</u>
Total assets	<u>89,199,306</u>	<u>91,003,770</u>
<u>Deferred Outflows of Resources</u>		
	<u>14,763,391</u>	<u>15,706,593</u>
<u>Liabilities</u>		
Current liabilities	7,855,278	7,341,656
Long-term liabilities:		
Due within one year	1,039,496	1,789,022
Due in more than one year:		
Net pension liability	51,581,529	31,621,693
Net OPEB liability	2,784,390	3,851,268
Other amounts	<u>5,250,584</u>	<u>5,665,204</u>
Total liabilities	<u>68,511,277</u>	<u>50,268,843</u>
<u>Deferred Inflows of Resources</u>		
	<u>28,945,193</u>	<u>45,550,139</u>
<u>Net Position</u>		
Net investment in capital assets	45,995,602	44,667,011
Restricted	4,794,676	4,527,195
Unrestricted (deficit)	<u>(44,284,051)</u>	<u>(38,302,825)</u>
Total net position	<u>\$ 6,506,227</u>	<u>\$ 10,891,381</u>

The net pension liability (NPL) is the largest single liability reported by the District at June 30, 2023 and is reported pursuant to GASB Statement 68, "Accounting and Financial Reporting for Pensions—an Amendment of GASB Statement 27. The District also adopted GASB Statement 75, "Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions," which significantly revises accounting for costs and liabilities related to other postemployment benefits (OPEB). For reasons discussed below, many end users of this financial statement will gain a clearer understanding of the District's actual financial condition by adding deferred inflows related to pension and OPEB, the net pension liability and the net OPEB liability to the reported net position and subtracting deferred outflows related to pension and OPEB and the net OPEB asset.

Governmental Accounting Standards Board standards are national and apply to all government financial reports prepared in accordance with generally accepted accounting principles. Prior accounting for pensions (GASB 27) and postemployment benefits (GASB 45) focused on a funding approach. This approach limited pension and OPEB costs to contributions annually required by law, which may or may not be sufficient to fully fund each plan's *net pension liability* or *net OPEB liability*. GASB 68 and GASB 75 take an earnings approach to pension and OPEB accounting; however, the nature of Ohio's statewide pension/OPEB plans and state law governing those systems requires additional explanation in order to properly understand the information presented in these statements.

GASB 68 and GASB 75 require the net pension liability and the net OPEB liability to equal the District's proportionate share of each plan's collective:

**MANSFIELD CITY SCHOOL DISTRICT
RICHLAND COUNTY, OHIO**

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023
(UNAUDITED)

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

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

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 retirement system. In Ohio, there is no legal means to enforce the unfunded liability of the pension/OPEB plan *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 retirement system is responsible for the administration of the pension and OPEB plans.

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

In accordance with GASB 68 and GASB 75, the District's statements prepared on an accrual basis of accounting include an annual pension expense and an annual OPEB expense for their proportionate share of each plan's *change* in net pension liability and net OPEB liability, respectively, not accounted for as deferred inflows/outflows. The net pension liability increase and deferred inflows of resources related to pension decrease were the result of changes at the pension system level for the State Teachers Retirement System (STRS) and the School Employees Retirement System (SERS). Primarily, net investment income on investments at both pension systems were negative for the fiscal year 2022 measurement date that are used for the fiscal year 2023 reporting. This caused a large decrease in their respective fiduciary net positions which was a drastic change from the previous fiscal year's large positive investment returns.

At year-end, capital assets represented 54.90% of total assets. Capital assets include land, construction in progress, land improvements, buildings and improvements, furniture and equipment, vehicles and intangible right to use assets as implemented by GASBS 87 and 96. Net investment in capital assets as of June 30, 2023, was \$45,995,602. These capital assets are used to provide services to the students and are not available for future spending. Although the District's investment in capital assets is reported net of related debt, it should be noted that the resources to repay the debt must be provided from other sources, since capital assets may not be used to liquidate these liabilities.

A portion of the District's net position, \$4,794,676 represents resources that are subject to external restriction on how they may be used. The remaining balance of unrestricted net position is a deficit of \$44,284,051.

**MANSFIELD CITY SCHOOL DISTRICT
RICHLAND COUNTY, OHIO**

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023
(UNAUDITED)

The table below shows the change in net position for fiscal years 2023 and 2022.

	Governmental Activities <u>2023</u>	Governmental Activities <u>2022</u>	
<u>Revenues</u>			
Program revenues:			
Charges for services and sales	\$ 1,192,425	\$ 1,209,580	
Operating grants and contributions	20,810,555	21,049,039	
Capital grants and contributions	539,765	-	
General revenues:			
Property taxes	17,848,833	20,686,936	
Grants and entitlements	25,485,654	25,541,860	
Investment earnings and fair value adjustment	45,294	(531,666)	
Other	417,786	163,174	
Total revenues	<u>\$ 66,340,312</u>	<u>\$ 68,118,923</u>	

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**MANSFIELD CITY SCHOOL DISTRICT
RICHLAND COUNTY, OHIO**

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023
(UNAUDITED)

	Governmental Activities <u>2023</u>	Governmental Activities <u>2022</u>
<u>Expenses</u>		
Program expenses:		
Instruction:		
Regular	\$ 20,390,311	\$ 17,922,596
Special	11,244,398	8,929,491
Vocational	2,205,310	1,710,261
Adult	223,437	146,599
Other	3,264,435	4,049,566
Support services:		
Pupil	6,099,982	5,371,136
Instructional staff	1,672,085	844,149
Board of education	38,541	35,240
Administration	5,680,918	4,564,253
Fiscal	1,273,599	1,149,593
Business	489,305	516,845
Operations and maintenance	6,443,520	6,025,756
Pupil transportation	3,356,391	3,209,375
Central	3,540,804	3,545,619
Operation of non-instructional services:		
Other non-instructional services	978,063	798,628
Food service operations	2,529,795	2,125,861
Extracurricular activities	1,256,079	982,001
Interest and fiscal charges	<u>38,493</u>	<u>44,026</u>
Total expenses	<u>70,725,466</u>	<u>61,970,995</u>
Change in net position	(4,385,154)	6,147,928
Net position at beginning of year	<u>10,891,381</u>	<u>4,743,453</u>
Net position at end of year	<u>\$ 6,506,227</u>	<u>\$ 10,891,381</u>

Governmental Activities

Net position of the District's governmental activities decreased \$4,385,154. Total governmental expenses of \$70,725,466 were partially offset by program revenues of \$22,542,745 and general revenues of \$43,797,567. Program revenues supported 31.87% of the total governmental expenses.

Overall, expenses of the governmental activities increased \$8,754,471. This increase was partially the result of an increase in expenses incurred at the pension system level for the State Teachers Retirement System (STRS) and the School Employees Retirement System (SERS) due to a decrease in net investment income on investments compared to previous years. Fluctuations in the pension and OPEB expenses reported under GASB 68 and GASB 75 make it difficult to compare financial information between years. Pension and OPEB expense is a component of program expenses reported on the statement of activities.

The primary sources of revenue for governmental activities are derived from property taxes and unrestricted grants and entitlements from the State. These revenue sources represent 65.32% of total governmental revenue.

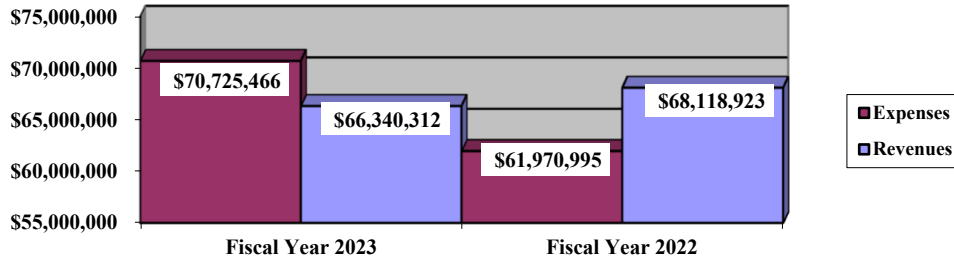
The largest expense of the District is for instructional programs. Instruction expenses totaled \$37,327,891 or 52.78% of total governmental expenses for fiscal year 2023.

**MANSFIELD CITY SCHOOL DISTRICT
RICHLAND COUNTY, OHIO**

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023
(UNAUDITED)

The graph below presents the District's governmental activities revenue and expenses for fiscal year 2023 and 2022.

Governmental Activities - Revenues and Expenses



The statement of activities shows the cost of program services and the charges for services and grants offsetting those services. The following table shows, for governmental activities, the total cost of services and the net cost of services. That is, it identifies the cost of these services supported by tax revenue and unrestricted State grants and entitlements.

Governmental Activities

	Total Cost of Services <u>2023</u>	Net Cost of Services <u>2023</u>	Total Cost of Services <u>2022</u>	Net Cost of Services <u>2022</u>
Program expenses				
Instruction:				
Regular	\$ 20,390,311	\$ 16,748,842	\$ 17,922,596	\$ 13,987,316
Special	11,244,398	3,836,736	8,929,491	2,146,263
Vocational	2,205,310	1,398,913	1,710,261	1,170,494
Adult	223,437	222,437	146,599	(12,915)
Other	3,264,435	2,941,738	4,049,566	3,806,255
Support services:				
Pupil	6,099,982	2,605,392	5,371,136	1,477,650
Instructional staff	1,672,085	950,592	844,149	552,257
Board of education	38,541	38,541	35,240	35,240
Administration	5,680,918	5,368,396	4,564,253	4,321,991
Fiscal	1,273,599	1,273,599	1,149,593	1,149,593
Business	489,305	489,305	516,845	516,845
Operations and maintenance	6,443,520	5,668,452	6,025,756	5,465,781
Pupil transportation	3,356,391	2,823,308	3,209,375	2,652,816
Central	3,540,804	2,764,455	3,545,619	2,056,827
Operations of non-instructional services:				
Other non-instructional services	978,063	100,749	798,628	361,149
Food service operations	2,529,795	(31,935)	2,125,861	(535,280)
Extracurricular activities	1,256,079	944,708	982,001	516,068
Interest and fiscal charges	38,493	38,493	44,026	44,026
Total expenses	<u>\$ 70,725,466</u>	<u>\$ 48,182,721</u>	<u>\$ 61,970,995</u>	<u>\$ 39,712,376</u>

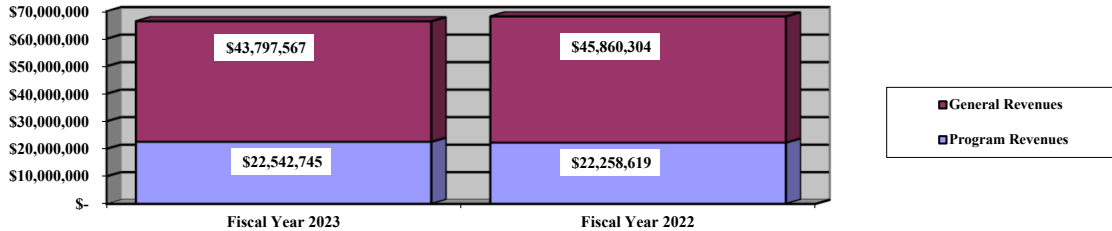
The dependence upon tax and other general revenues for governmental activities is apparent, 67.37% of instruction activities are supported through taxes and other general revenues. For all governmental activities, general revenue support is 68.13%. The District's taxpayers and unrestricted grants and entitlements from the State, are the primary support for District's students.

**MANSFIELD CITY SCHOOL DISTRICT
RICHLAND COUNTY, OHIO**

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023
(UNAUDITED)

The graph below presents the District's governmental activities revenue for fiscal year 2023 and 2022.

Governmental Activities - General and Program Revenues



The

District's Funds

The District's governmental funds (as presented on the balance sheet on page 17) reported a combined fund balance of \$7,900,232, which is \$6,417,852 less than last year's total of \$14,318,084. The schedule below indicates the fund balance and the total change in fund balance as of June 30, 2023 and 2022.

	Fund Balance <u>June 30, 2023</u>	Fund Balance <u>June 30, 2022</u>	<u>Change</u>
General	\$ 4,862,423	\$ 10,171,936	\$ (5,309,513)
Other Governmental	<u>3,037,809</u>	<u>4,146,148</u>	<u>(1,108,339)</u>
Total	<u>\$ 7,900,232</u>	<u>\$ 14,318,084</u>	<u>\$ (6,417,852)</u>

General Fund

The District's general fund balance decreased \$5,309,513. The table that follows assists in illustrating the financial activities of the general fund.

	<u>2023 Amount</u>	<u>2022 Amount</u>	<u>Percentage Change</u>
<u>Revenues</u>			
Taxes	\$ 17,833,323	\$ 19,369,058	(7.93) %
Tuition	832,374	872,786	(4.63) %
Earnings on investments and fair value adjustment	51,586	(534,646)	109.65 %
Intergovernmental	30,976,751	30,268,603	2.34 %
Other revenues	<u>544,711</u>	<u>282,688</u>	92.69 %
Total	<u>\$ 50,238,745</u>	<u>\$ 50,258,489</u>	(0.04) %
<u>Expenditures</u>			
Instruction	\$ 30,743,873	\$ 29,264,599	5.05 %
Support services	22,731,938	20,929,477	8.61 %
Operation of non-instructional services	119,919	135,949	(11.79) %
Extracurricular activities	1,045,740	854,348	22.40 %
Facilities acquisition and construction	116,680	572,223	(79.61) %
Debt service	<u>306,122</u>	<u>227,893</u>	34.33 %
Total	<u>\$ 55,064,272</u>	<u>\$ 51,984,489</u>	5.92 %

**MANSFIELD CITY SCHOOL DISTRICT
RICHLAND COUNTY, OHIO**

MANAGEMENT’S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023
(UNAUDITED)

Property taxes decreased during fiscal year 2023 due to a decrease in the advances available from Richland County related to the timing of tax payments. Earnings on investments increased due to the fair value adjustment of the District’s portfolio caused by market fluctuations and the timing of investment purchases and an increase in interest rates.

Instruction and support service expenditures increased partially due to wage and benefit increases.

General Fund Budgeting Highlights

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

The District amended the budgeted revenues for the general fund during the year. For the general fund, original and final budgeted revenues and other financings sources were \$50,806,000. The actual revenues and other financing sources for fiscal year 2023 totaled \$50,960,109 which was \$154,109 more than the original and final budgeted revenues.

General fund original appropriations (appropriated expenditures including other financing uses) were \$54,242,851. The actual budget basis expenditures and other financing uses for fiscal year 2023 totaled \$56,552,585, which was \$666,270 lower than the final budgeted appropriations of \$57,218,855. Adjustments were made throughout the year as the District was awarded unanticipated federal grant money.

Capital Assets and Debt Administration

Capital Assets

At the end of fiscal year 2023, the District had \$48,972,882 invested in land, construction in progress, land improvements, buildings and improvements, furniture and equipment, vehicles and intangible right to use – equipment and software.

The following table shows fiscal year 2023 balances compared to 2022:

	Capital Assets at June 30 (Net of Depreciation)	
	<u>Governmental Activities</u>	
	<u>2023</u>	<u>2022</u>
Land	\$ 4,935,051	\$ 4,935,051
Construction in progress	204,142	-
Land improvements	973,235	1,076,895
Building and improvements	39,640,649	40,084,473
Furniture and equipment	1,814,284	1,447,142
Vehicles	697,018	1,022,614
Intangible right to use:		
Equipment	300,895	376,120
Software	407,608	-
Total	<u>\$ 48,972,882</u>	<u>\$ 48,942,295</u>

The overall increase in capital assets of \$30,587 is due to additions in the amount of \$2,288,156 exceeding depreciation expense of \$2,257,569 in the fiscal year. See Note 8 to the basic financial statements for detail on the District’s capital assets.

**MANSFIELD CITY SCHOOL DISTRICT
RICHLAND COUNTY, OHIO**

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023
(UNAUDITED)

Debt Administration

At June 30, 2023, the District had \$2,977,280 in lease purchase obligations and notes outstanding. Of this total, \$456,787 is due within one year and \$2,520,493 is due in more than one year. The following table summarizes the bonds notes outstanding.

Outstanding Debt, at Year End

	Governmental Activities <u>2023</u>	Governmental Activities <u>2022</u>
General obligation bonds - 2020	\$ -	\$ 822,000
Lease obligation	307,280	382,388
Note payable	1,360,000	1,530,000
Energy conservation notes	<u>1,310,000</u>	<u>1,519,000</u>
Total	<u>\$ 2,977,280</u>	<u>\$ 4,253,388</u>

At June 30, 2023, the District's overall legal debt margin was \$37,937,554 with an unvoted debt margin of \$418,018. See Note 9 to the basic financial statements for detail on the District's debt administration.

Current Financial Related Activities

The District relies on its local property taxpayers for roughly 30% of its revenue. The emergency levies were due to expire in fiscal year 2023 and fiscal year 2024. In November 2022 these two emergency levies were approved by our voters. Starting in January 2024 will start collecting the combined emergency levy in the amount of \$7,900,000 this funding is necessary to support our students. This levy was approved for 5 additional years' collections ending December 31, 2028.

During fiscal year 2023, the District continued to spend the additional COVID-19 relief funding. The District used a large amount of ESSER funds to support technology, instructional materials, the digital academy, nurses and guidance counselors throughout the District. The District will be done spending these funds in August 2024.

The latest state biennium budget was approved in July of 2023. This state budget continued to fund the Fair Funding Plan.

Contacting the District's Financial Management

This financial report is designed to provide our citizens, taxpayers, and investors and creditors with a general overview of the District's finances and to show the District's accountability for the money it receives. If you have questions about this report or need additional financial information, contact the Mansfield City School District Treasurer's Department, 856 W. Cook Road, Mansfield, Ohio 44907.

**MANSFIELD CITY SCHOOL DISTRICT
RICHLAND COUNTY, OHIO**

STATEMENT OF NET POSITION
JUNE 30, 2023

	Governmental Activities
Assets:	
Equity in pooled cash and cash equivalents	\$ 11,745,356
Receivables:	
Property taxes	20,829,354
Accounts	15,009
Accrued interest	22,053
Intergovernmental	2,568,680
Prepayments	77,069
Materials and supplies inventory	151,166
Inventory held for resale	29,864
Net OPEB asset	4,787,873
Capital assets:	
Nondepreciable/amortized capital assets	5,139,193
Depreciable/amortized capital assets, net	43,833,689
Capital assets, net	48,972,882
Total assets	89,199,306
Deferred outflows of resources:	
Pension	13,283,783
OPEB	1,479,608
Total deferred outflows of resources	14,763,391
Liabilities:	
Accounts payable	609,793
Accrued wages and benefits payable	5,504,616
Intergovernmental payable	103,525
Pension and postemployment benefits payable	1,040,299
Accrued interest payable	12,242
Claims payable	584,803
Long-term liabilities:	
Due within one year	1,039,496
Due in more than one year:	
Net pension liability	51,581,529
Net OPEB liability	2,784,390
Other amounts due in more than one year	5,250,584
Total liabilities	68,511,277
Deferred inflows of resources:	
Property taxes levied for the next fiscal year	15,988,387
Pension	5,694,425
OPEB	7,262,381
Total deferred inflows of resources	28,945,193
Net position:	
Net investment in capital assets	45,995,602
Restricted for:	
Capital projects	797,491
OPEB	1,053,692
Classroom facilities maintenance	394,029
Debt service	315,920
State funded programs	47,956
Federally funded programs	425,477
Food service operations	1,613,142
Student activities	91,880
Other purposes	55,089
Unrestricted (deficit)	(44,284,051)
Total net position	\$ 6,506,227

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**MANSFIELD CITY SCHOOL DISTRICT
RICHLAND COUNTY, OHIO**

STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

			Program Revenues			Net (Expense) Revenue and Changes in Net Position
	Expenses	Charges for Services and Sales	Operating Grants and Contributions	Capital Grants and Contributions		Governmental Activities
Governmental activities:						
Instruction:						
Regular	\$ 20,390,311	\$ 154,511	\$ 3,486,958	\$ -		\$ (16,748,842)
Special	11,244,398	606,631	6,801,031	-		(3,836,736)
Vocational	2,205,310	-	806,397	-		(1,398,913)
Adult/continuing	223,437	-	1,000	-		(222,437)
Other	3,264,435	-	322,697	-		(2,941,738)
Support services:						
Pupil	6,099,982	-	3,494,590	-		(2,605,392)
Instructional staff	1,672,085	-	721,493	-		(950,592)
Board of education	38,541	-	-	-		(38,541)
Administration	5,680,918	-	312,522	-		(5,368,396)
Fiscal	1,273,599	-	-	-		(1,273,599)
Business	489,305	-	-	-		(489,305)
Operations and maintenance	6,443,520	33,635	201,668	539,765		(5,668,452)
Pupil transportation	3,356,391	69,769	463,314	-		(2,823,308)
Central	3,540,804	501	775,848	-		(2,764,455)
Operation of non-instructional services:						
Food service operations	2,529,795	43,732	2,517,998	-		31,935
Other non-instructional services	978,063	-	877,314	-		(100,749)
Extracurricular activities	1,256,079	283,646	27,725	-		(944,708)
Interest and fiscal charges	38,493	-	-	-		(38,493)
Totals	\$ 70,725,466	\$ 1,192,425	\$ 20,810,555	\$ 539,765		(48,182,721)
			General revenues:			
			Property taxes levied for:			
			General purposes			17,014,842
			Capital outlay			822,237
			Classroom facilities maintenance			11,754
			Grants and entitlements not restricted to specific programs			25,485,654
			Investment earnings and fair value adjustment			45,294
			Miscellaneous			417,786
			Total general revenues			43,797,567
			Change in net position			(4,385,154)
			Net position at beginning of year			10,891,381
			Net position at end of year			\$ 6,506,227

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**MANSFIELD CITY SCHOOL DISTRICT
RICHLAND COUNTY, OHIO**

BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2023

	<u>General</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
Assets:			
Equity in pooled cash and cash equivalents	\$ 7,061,179	\$ 3,566,071	\$ 10,627,250
Receivables:			
Property taxes	19,840,956	988,398	20,829,354
Accounts	15,009	-	15,009
Accrued interest	22,053	-	22,053
Intergovernmental	569,222	1,999,458	2,568,680
Prepayments	77,069	-	77,069
Materials and supplies inventory	138,000	13,166	151,166
Inventory held for resale	-	29,864	29,864
Due from other funds	920,742	-	920,742
Advances to other funds	-	237,000	237,000
Total assets	<u>\$ 28,644,230</u>	<u>\$ 6,833,957</u>	<u>\$ 35,478,187</u>
Liabilities:			
Accounts payable	\$ 267,407	\$ 342,386	\$ 609,793
Accrued wages and benefits payable	4,675,783	828,833	5,504,616
Compensated absences payable	199,171	-	199,171
Intergovernmental payable	94,223	9,302	103,525
Pension and postemployment benefits payable	883,018	157,281	1,040,299
Due to other funds	-	920,742	920,742
Advance from other funds	237,000	-	237,000
Total liabilities	<u>6,356,602</u>	<u>2,258,544</u>	<u>8,615,146</u>
Deferred inflows of resources:			
Property taxes levied for the next fiscal year	15,229,704	758,683	15,988,387
Delinquent property tax revenue not available	1,975,216	98,397	2,073,613
Intergovernmental revenue not available	-	680,524	680,524
Accrued interest not available	11,917	-	11,917
Miscellaneous revenue not available	208,368	-	208,368
Total deferred inflows of resources	<u>17,425,205</u>	<u>1,537,604</u>	<u>18,962,809</u>
Fund balances:			
Nonspendable:			
Materials and supplies inventory	138,000	13,166	151,166
Prepays	77,069	-	77,069
Restricted:			
Debt service	-	315,920	315,920
Capital improvements	-	700,242	700,242
Classroom facilities maintenance	-	394,029	394,029
Food service operations	-	1,673,663	1,673,663
Non-public schools	-	16,264	16,264
State funded programs	-	32,603	32,603
Federally funded programs	-	425,477	425,477
Student activities	-	91,880	91,880
Other purposes	-	55,089	55,089
Committed:			
Extracurricular	67,125	-	67,125
Student and staff support	181,782	-	181,782
Student instruction	4,292	-	4,292
Assigned:			
Student instruction	92,709	-	92,709
Student and staff support	215,059	-	215,059
Operation of non-instructional	12,122	-	12,122
Adult education	155,075	-	155,075
Other purposes	283,875	-	283,875
Unassigned (deficit)	<u>3,635,315</u>	<u>(680,524)</u>	<u>2,954,791</u>
Total fund balances	<u>4,862,423</u>	<u>3,037,809</u>	<u>7,900,232</u>
Total liabilities, deferred inflows and fund balances	<u>\$ 28,644,230</u>	<u>\$ 6,833,957</u>	<u>\$ 35,478,187</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**MANSFIELD CITY SCHOOL DISTRICT
RICHLAND COUNTY, OHIO**

RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES TO
NET POSITION OF GOVERNMENTAL ACTIVITIES
JUNE 30, 2023

Total governmental fund balances		\$	7,900,232
<i>Amounts reported for governmental activities on the statement of net position are different because:</i>			
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.			48,972,882
Other long-term assets are not available to pay for current-period expenditures and therefore are deferred inflows in the funds.			
Property taxes receivable	\$	2,073,613	
Accounts receivable		208,368	
Accrued interest receivable		11,917	
Intergovernmental receivable		680,524	
Total		2,974,422	2,974,422
An internal service fund is used by management to charge the costs of insurance to individual funds. The assets and liabilities of the internal service fund are included in governmental activities on the statement of net position.			533,303
Accrued interest payable is not due and payable in the current period and therefore is not reported in the funds.			(12,242)
The net pension/OPEB assets & liabilities are not available nor are they due and payable in the current period; therefore, the assets, liabilities and related deferred inflows/outflows are not reported in governmental funds.			
Deferred outflows - pension		13,283,783	
Deferred inflows - pension		(5,694,425)	
Net pension liability		(51,581,529)	
Deferred outflows - OPEB		1,479,608	
Deferred inflows - OPEB		(7,262,381)	
Net OPEB asset		4,787,873	
Net OPEB liability		(2,784,390)	
Total		(47,771,461)	(47,771,461)
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds:			
Compensated absences		(3,113,629)	
Notes payable		(2,670,000)	
Lease obligation		(307,280)	
Total		(6,090,909)	(6,090,909)
Net position of governmental activities		\$	6,506,227

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**MANSFIELD CITY SCHOOL DISTRICT
RICHLAND COUNTY, OHIO**

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	General	Nonmajor Governmental Funds	Total Governmental Funds
Revenues:			
Property taxes	\$ 17,833,323	\$ 910,469	\$ 18,743,792
Intergovernmental	30,976,751	14,904,607	45,881,358
Investment earnings	51,586	26,042	77,628
Tuition and fees	832,374	-	832,374
Extracurricular	66,123	217,156	283,279
Rental income	33,546	-	33,546
Charges for services	-	44,322	44,322
Contributions and donations	80,376	8,555	88,931
Miscellaneous	364,666	231,267	595,933
Total revenues	<u>50,238,745</u>	<u>16,342,418</u>	<u>66,581,163</u>
Expenditures:			
Current:			
Instruction:			
Regular	17,264,499	3,020,885	20,285,384
Special	8,415,295	2,611,642	11,026,937
Vocational	2,029,348	149,101	2,178,449
Adult/continuing	8,052	216,335	224,387
Other	3,026,679	278,777	3,305,456
Support services:			
Pupil	3,535,912	2,597,294	6,133,206
Instructional staff	1,022,612	648,903	1,671,515
Board of education	38,664	-	38,664
Administration	5,173,024	307,190	5,480,214
Fiscal	1,250,001	23,117	1,273,118
Business	489,305	-	489,305
Operations and maintenance	5,400,004	900,056	6,300,060
Pupil transportation	3,010,042	38,358	3,048,400
Central	2,812,374	742,715	3,555,089
Operation of non-instructional services:			
Food service operations	-	2,524,531	2,524,531
Other non-instructional services	119,919	839,545	959,464
Extracurricular activities	1,045,740	327,680	1,373,420
Facilities acquisition and construction	116,680	1,376,345	1,493,025
Debt service:			
Principal retirement	284,108	992,000	1,276,108
Interest and fiscal charges	22,014	40,269	62,283
Total expenditures	<u>55,064,272</u>	<u>17,634,743</u>	<u>72,699,015</u>
Excess of revenues over (under) expenditures	<u>(4,825,527)</u>	<u>(1,292,325)</u>	<u>(6,117,852)</u>
Other financing sources (uses):			
Transfers in	-	434,220	434,220
Transfers (out)	(483,986)	(250,234)	(734,220)
Total other financing sources (uses)	<u>(483,986)</u>	<u>183,986</u>	<u>(300,000)</u>
Net change in fund balances	(5,309,513)	(1,108,339)	(6,417,852)
Fund balances at beginning of year	<u>10,171,936</u>	<u>4,146,148</u>	<u>14,318,084</u>
Fund balances at end of year	<u>\$ 4,862,423</u>	<u>\$ 3,037,809</u>	<u>\$ 7,900,232</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**MANSFIELD CITY SCHOOL DISTRICT
RICHLAND COUNTY, OHIO**

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

Net change in fund balances - total governmental funds	\$	(6,417,852)
<i>Amounts reported for governmental activities in the statement of activities are different because:</i>		
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/amortization expense.		
Capital asset additions	\$ 2,288,156	
Current year depreciation/amortization	(2,257,569)	
Total		30,587
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.		
Property taxes	(894,959)	
Other	206,905	
Earnings on investments	(8,255)	
Intergovernmental	663,826	
Total		(32,483)
Repayment of debt principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities on the statement of net position.		
		1,276,108
In the statement of activities, interest is accrued on outstanding debt, whereas in governmental funds, an interest expenditure is reported when due. The following items resulted in less interest being reported in the statement of activities:		
Decrease in accrued interest payable	1,894	
Amortization of deferred charges and premiums	21,896	
Total		23,790
Contractually required contributions are reported as expenditures in governmental funds; however, the statement of net position reports these amounts as deferred outflows.		
Pension	4,849,135	
OPEB	103,187	
Total		4,952,322
Except for amounts reported as deferred inflows/outflows, changes in the net pension/OPEB liability/asset are reported as pension/OPEB expense in the statement of activities.		
Pension	(5,516,367)	
OPEB	944,823	
Total		(4,571,544)
Some expenses reported in the statement of activities, such as compensated absences, do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.		
		(57,981)
An internal service fund used by management to charge the costs of insurance to individual funds is not reported in the district-wide statement of activities. Governmental fund expenditures and the related internal service fund revenues are eliminated. The net revenue (expense) of the internal service fund is allocated among the governmental activities.		
		411,899
Change in net position of governmental activities	\$	(4,385,154)

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**MANSFIELD CITY SCHOOL DISTRICT
RICHLAND COUNTY, OHIO**

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GENERAL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Property taxes	\$ 18,323,000	\$ 18,323,000	\$ 18,256,224	\$ (66,776)
Intergovernmental	31,146,500	31,146,500	30,844,497	(302,003)
Investment earnings	125,000	125,000	77,248	(47,752)
Tuition and fees	901,500	901,500	826,037	(75,463)
Rental income	36,000	36,000	33,546	(2,454)
Contributions and donations	35,000	35,000	53,120	18,120
Miscellaneous	135,000	135,000	112,375	(22,625)
Total revenues	<u>50,702,000</u>	<u>50,702,000</u>	<u>50,203,047</u>	<u>(498,953)</u>
Expenditures:				
Current:				
Instruction:				
Regular	19,543,503	18,940,895	17,996,245	944,650
Special	6,848,845	8,400,647	8,383,923	16,724
Vocational	1,658,239	1,985,878	2,028,076	(42,198)
Other	3,253,585	3,103,699	3,059,785	43,914
Support services:				
Pupil	3,593,693	3,548,001	3,513,953	34,048
Instructional staff	537,304	999,146	1,019,747	(20,601)
Board of education	39,244	37,830	30,878	6,952
Administration	4,179,980	4,877,742	5,145,787	(268,045)
Fiscal	2,011,258	1,262,228	1,213,704	48,524
Business	560,016	621,325	550,364	70,961
Operations and maintenance	4,352,322	5,498,549	5,483,860	14,689
Pupil transportation	2,807,546	2,625,181	3,046,065	(420,884)
Central	2,848,265	3,389,614	2,748,454	641,160
Operation of non-instructional services				
Other non-instructional services	115,428	130,182	127,494	2,688
Extracurricular activities	755,439	590,102	998,702	(408,600)
Facilities acquisition and construction	34,795	116,981	116,680	301
Debt service:				
Principal	299,797	287,941	287,083	858
Interest and fiscal charges	19,606	18,928	17,799	1,129
Total expenditures	<u>53,458,865</u>	<u>56,434,869</u>	<u>55,768,599</u>	<u>666,270</u>
Excess of revenues over (under) expenditures	<u>(2,756,865)</u>	<u>(5,732,869)</u>	<u>(5,565,552)</u>	<u>167,317</u>
Other financing sources (uses):				
Refund of prior year's expenditures	100,000	100,000	652,764	552,764
Transfers (out)	(783,986)	(783,986)	(783,986)	-
Sale of capital assets	4,000	4,000	104,298	100,298
Total other financing sources (uses)	<u>(679,986)</u>	<u>(679,986)</u>	<u>(26,924)</u>	<u>653,062</u>
Net change in fund balance	(3,436,851)	(6,412,855)	(5,592,476)	820,379
Fund balance at beginning of year	12,086,346	12,086,346	12,086,346	-
Prior year encumbrances appropriated	874,965	874,965	874,965	-
Fund balance at end of year	<u>\$ 9,524,460</u>	<u>\$ 6,548,456</u>	<u>\$ 7,368,835</u>	<u>\$ 820,379</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**MANSFIELD CITY SCHOOL DISTRICT
RICHLAND COUNTY, OHIO**

STATEMENT OF NET POSITION
PROPRIETARY FUND
JUNE 30, 2023

	<u>Governmental Activities - Internal Service Fund</u>
Assets:	
Current assets:	
Equity in pooled cash and cash equivalents	\$ 1,118,106
Total assets	<u>1,118,106</u>
Liabilities:	
Current liabilities:	
Claims payable	<u>584,803</u>
Total liabilities	<u>584,803</u>
Net position:	
Unrestricted	<u>533,303</u>
Total net position	<u>\$ 533,303</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**MANSFIELD CITY SCHOOL DISTRICT
RICHLAND COUNTY, OHIO**

STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN NET POSITION
PROPRIETARY FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	Governmental Activities - Internal Service Fund
Operating revenues:	
Sales/charges for services	\$ 12,694,644
Total operating revenues	12,694,644
Operating expenses:	
Purchased services	988,355
Claims	11,594,390
Total operating expenses	12,582,745
Operating income	111,899
Transfer in	300,000
Change in net position	411,899
Net position at beginning of year	121,404
Net position at end of year	\$ 533,303

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**MANSFIELD CITY SCHOOL DISTRICT
RICHLAND COUNTY, OHIO**

STATEMENT OF CASH FLOWS
PROPRIETARY FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	Governmental Activities - Internal Service Fund
Cash flows from operating activities:	
Cash received from sales/charges for services	\$ 12,694,644
Cash payments for purchased services	(988,355)
Cash payments for claims	(11,804,946)
Net cash (used in) operating activities	(98,657)
Cash flows from noncapital financing activities:	
Cash received from transfers in	300,000
Net cash provided by noncapital financing activities	300,000
Net increase in cash and cash equivalents	201,343
Cash and cash equivalents at beginning of year	916,763
Cash and cash equivalents at end of year	\$ 1,118,106
Reconciliation of operating income to net cash (used in) operating activities:	
Operating income	\$ 111,899
Changes in assets and liabilities: Claims payable	(210,556)
Net cash (used in) operating activities	\$ (98,657)

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**MANSFIELD CITY SCHOOL DISTRICT
RICHLAND COUNTY, OHIO**

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	Custodial
Additions:	
Extracurricular collections for OHSAA	\$ 13,601
Total additions	13,601
Deductions:	
Extracurricular distributions to OHSAA	13,601
Total deductions	13,601
Change in net position	-
Net position at beginning of year	-
Net position at end of year	\$ -

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**MANSFIELD CITY SCHOOL DISTRICT
RICHLAND COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

NOTE 1 - DESCRIPTION OF THE SCHOOL DISTRICT

The Mansfield City School District (the “District”) was established for the purpose of exercising the rights and privileges conveyed to it by the constitution and laws of the State of Ohio.

The District is a city school district as defined by Section 3311.03 of the Ohio Revised Code. The District operates under an elected Board of Education, consisting of five members and is responsible for providing public education to residents of the District. The District employs 333 certified employees, 213 non-certified employees and 32 administrators who provide services to 3,153 students and other community members.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The basic financial statements of the District have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

A. Reporting Entity

The reporting entity has been defined in accordance with GASB Statement No. 14, “The Financial Reporting Entity” as amended by GASB Statement No. 39, “Determining Whether Certain Organizations Are Component Units” and GASB Statement No. 61, “The Financial Reporting Entity: Omnibus an amendment of GASB Statements No. 14 and No. 34”. The reporting entity is composed of the primary government and component units. The primary government consists of all funds, departments, boards and agencies that are not legally separate from the District. For the District, this includes general operations, food service, and student related activities of the District.

Component units are legally separate organizations for which the District is financially accountable. The District is financially accountable for an organization if the District appoints a voting majority of the organization’s Governing Board and (1) the District is able to significantly influence the programs or services performed or provided by the organization; or (2) the District is legally entitled to or can otherwise access the organization’s resources; or (3) the District is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to, the organization; or (4) the District is obligated for the debt of the organization. Component units may also include organizations that are fiscally dependent on the District in that the District approves the budget, the issuance of debt or the levying of taxes. Certain organizations are also included as component units if the nature and significance of the relationship between the primary government and the organization is such that exclusion by the primary government would render the primary government’s financial statements incomplete or misleading. Based upon the application of these criteria, the District did not have any component units at June 30, 2023.

JOINTLY GOVERNED ORGANIZATION

Heartland Council of Governments/North Central Ohio Computer Cooperative (the “COG”)

The COG is a jointly governed organization among 16 school districts, 1 educational service center and a career center. The COG is an association of public school districts within the boundaries of Ashland, Crawford, Huron, Marion, Morrow, Richland, Seneca, and Wyandot counties. The COG 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. Each member school district supports the COG based on a per pupil charge dependent upon the software package utilized. The COG is governed by a Cooperative Assembly consisting of superintendents of the member school districts. The degree of control exercised by any school district is limited to its representation on the Cooperative Assembly. During fiscal year 2023, the District paid \$198,312 to the COG for various services. Financial information can be obtained from the treasurer of the Pioneer Career and Technology Center, who serves as fiscal agent, at 27 Ryan Road, Shelby, Ohio 44875-0309.

**MANSFIELD CITY SCHOOL DISTRICT
RICHLAND COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

INSURANCE PURCHASING POOL

Ohio Association of School Business Officials Workers' Compensation Group Retrospective Rating Plan

The District participates in a group retrospective rating plan for workers' compensation as established under Section 4123.29 of the Ohio Revised Code. The Ohio Association of School Business Officials Workers' Compensation Group Retrospective Rating Plan (the "GRP") was established through the Ohio Association of School Business Officials (OASBO) as a group purchasing pool.

The Executive Director of the OASBO, or his designee, serves as coordinator of the GRP. Each year, the participating school districts pay an enrollment fee to the GRP to cover the costs of administering the program.

B. Fund Accounting

The District uses funds to maintain its financial records during the year. A fund is defined as a fiscal and accounting entity with a self balancing set of accounts. There are three categories of funds: governmental, proprietary and fiduciary.

GOVERNMENTAL FUNDS

Governmental funds are those through which most governmental functions typically 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 plus deferred outflows of resources and liabilities plus deferred inflows of resources is reported as fund balance.

The following is the District's major governmental fund:

General fund - The general fund is used to account for and report all financial resources not accounted for and reported in another fund. The general fund balance is available for any purpose provided it is expended or transferred according to the general laws of Ohio.

Other governmental funds of the District are used to account for (a) financial resources that are restricted, committed, or assigned to expenditures for capital outlays including the acquisition or construction of capital facilities and other capital assets and (b) specific revenue sources that are restricted or committed to an expenditure for specified purposes other than debt service or capital projects, and (c) financial resources that are restricted, committed or assigned to expenditures for principal and interest.

PROPRIETARY FUNDS

Proprietary funds are used to account for the District's ongoing activities which are similar to those often found in the private sector. The District has no enterprise funds. The following is a description of the District's internal service fund.

Internal service fund - The internal service fund accounts for the financing of services provided by one department or agency to other departments or agencies of the District on a cost reimbursement basis. The District's only internal service fund accounts for a self-insurance program for employee health benefits.

**MANSFIELD CITY SCHOOL DISTRICT
RICHLAND COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

FIDUCIARY FUNDS

Fiduciary fund reporting focuses on net position and changes in net position. The fiduciary fund category is split into four classifications: private-purpose trust funds, custodial funds, pension trust funds and investment trust funds. Trust funds are used to account for assets held by the District under a trust agreement for individuals, private organizations, or other governments and are therefore not available to support the District's own programs. The District has no trust funds. Custodial funds are used to report fiduciary activities that are not required to be reported in a trust fund. The District's custodial fund accounts for tournament monies collected on behalf of the Ohio High School Athletics Association (OHSAA).

C. Basis of Presentation and Measurement Focus

Government-Wide Financial Statements - The statement of net position and the statement of activities display information about the District as a whole. These statements include the financial activities of the primary government, except for fiduciary funds. Internal service fund operating activity is eliminated to avoid over statement of revenues and expenses. Interfund services provided and used are eliminated in the process of consolidation.

The government-wide statement of activities presents a comparison between direct expenses and program revenues for each function or program of the governmental activities of the District. Direct expenses are those that are specifically associated with a service, program or department and therefore clearly identifiable to a particular function. Program revenues include amounts paid by the recipient of goods or services offered by the program and grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues not classified as program revenues are presented as general revenues of the District.

The government-wide financial statements are prepared using the economic resources measurement focus. All assets and deferred outflows, and all liabilities and deferred inflows associated with the operation of the District are included on the statement of net position.

Fund Financial Statements - Fund financial statements report detailed information about the District. The focus of governmental fund financial statements is on major funds rather than reporting funds by type. Each major fund is presented in a separate column and all nonmajor funds are aggregated into one column. The internal service fund is presented in a single column on the face of the proprietary fund statements. Fiduciary funds are reported by fund type.

All governmental funds are accounted for using a flow of current financial resources measurement focus. With this measurement focus, only current assets and deferred outflows of resources 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.

Like the government-wide statements, the internal service fund is accounted for on a flow of economic resources measurement focus. All assets, deferred outflows of resources, and all liabilities and deferred inflows of resources associated with the operation of this fund are included on the statement of fund net position. The statement of changes in fund net position presents increases (i.e., revenues) and decreases (i.e., expenses) in net position. The statement of cash flows provides information about how the District finances and meets the cash flow needs of its proprietary activity.

**MANSFIELD CITY SCHOOL DISTRICT
RICHLAND COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operation. The principal operating revenue of the District's internal service fund is charges for sales and services. Operating expenses for internal service funds include claims and administrative expenses. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

Custodial funds are accounted for on a flow of economic resources measurement focus. Custodial funds present a statement of changes in fiduciary net position which reports additions to and deductions from custodial funds.

D. Basis of Accounting

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

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

Nonexchange transactions, in which the District receives value without directly giving equal value in return, include property taxes, grants, entitlements and donations. On an accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied (See Note 6). Revenue from grants, entitlements and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the fiscal year when use is first permitted, matching requirements, in which the District must provide local resources to be used for a specified purpose and expenditure requirements, in which the resources are provided to the District on a reimbursement basis. On a modified accrual basis, revenue from nonexchange transactions must also be available before it can be recognized.

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

Deferred Outflows of Resources and Deferred Inflows of Resources - In addition to assets, the government-wide statement of net position will report a separate section for deferred outflows of resources. Deferred outflows of resources represent a consumption of net assets that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until then. See Notes 12 and 13 for deferred outflows of resources related to net pension liability and net OPEB liability/asset, respectively.

**MANSFIELD CITY SCHOOL DISTRICT
RICHLAND COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

In addition to liabilities, both the government-wide statement of net position and the governmental fund financial statements report a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net assets that applies to a future period and will not be recognized as an inflow of resources (revenue) until that time. Deferred inflows of resources include property taxes and unavailable revenue. Property taxes represent amounts for which there is an enforceable legal claim as of June 30, 2023, but which were levied to finance fiscal year 2024 operations. These amounts have been recorded as a deferred inflow 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 which will not be collected within the available period. Unavailable revenue includes, but is not limited to, delinquent property taxes and intergovernmental grants. These amounts are deferred and recognized as an inflow of resources in the period the amounts become available.

See Notes 12 and 13 for deferred inflows of resources related to net pension liability and net OPEB liability/asset, respectively. These deferred inflows of resources are only reported on the government-wide statement of net position.

Expenses/Expenditures - On the accrual basis of accounting, expenses are recognized at the time they are incurred. The entitlement value of donated commodities received during the year is reported in the fund financial statements as an expenditure with a like amount reported as intergovernmental revenue.

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

E. Budgets

The budgetary process is prescribed by provisions of the Ohio Revised Code and entails the preparation of budgetary documents within an established timetable. The major documents prepared are the tax budget, the certificate of estimated resources, and the appropriation resolution, all of which are prepared on the budgetary basis of accounting. The certificate of estimated resources and the appropriations resolution are subject to amendment throughout the year with the legal restriction that appropriations cannot exceed estimated resources, as certified. All funds, other than custodial funds, are legally required to be budgeted and appropriated. The legal level of budgetary control has been established at the fund level for all funds. Any budgetary modifications at this level may only be made by resolution of the Board of Education.

Tax Budget:

Prior to January 15, the Superintendent and Treasurer submit to the Board of Education a proposed operating budget for the fiscal year commencing the following July 1. The budget includes proposed expenditures and the means of financing for all funds. Public hearings are publicized and conducted to obtain taxpayers' comments. The purpose of this budget document is to reflect the need for existing (or increased) tax rates. By no later than January 20, the Board-adopted budget is filed with Richland County Budget Commission for rate determination.

**MANSFIELD CITY SCHOOL DISTRICT
RICHLAND COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

Estimated Resources:

By April 1, the Board of Education accepts, by formal resolution, the tax rates as determined by the Budget Commission and receives the Commission's certificate of estimated resources, which states the projected revenue of each fund. Prior to July 1, the District must revise its budget so that total contemplated expenditures from any fund during the ensuing year will not exceed the amount stated in the certificate of estimated resources. The revised budget then serves as the basis for the appropriation measure. On or about July 1, the certificate is amended to include any unencumbered cash balances from the preceding year. The certificate may be further amended during the year if projected increases or decreases in revenue are identified by the District Treasurer. The amounts reported in the budgetary statements reflect the amounts from the certificate of amended resources that was in effect at the time the original and final appropriations were passed by the Board of Education.

Appropriations:

Upon receipt from the County Auditor of an amended certificate of estimated resources based on final assessed values and tax rates or a certificate saying no new certificate is necessary, the annual appropriation resolution is enacted by the Board of Education. Prior to the passage of the annual appropriation measure, the Board may pass a temporary appropriation measure to meet the ordinary expenses of the District. The appropriation resolution, at the fund level must be within the estimated resources as certified by the County Budget Commission and the total of expenditures may not exceed the appropriation totals at the legal level of control. Any revisions that alter the legal level of budgetary control must be approved by the Board of Education. Although the legal level of budgetary control was established at the fund level of expenditures for general fund, the District has elected to present its budgetary statement at the fund and function level of expenditures.

The Board may pass supplemental fund appropriations so long as the total appropriations by fund do not exceed the amounts set forth in the most recent certificate of estimated resources. During the fiscal year, all supplemental appropriations were legally enacted.

The appropriation resolution is subject to amendment by the Board throughout the year with the restriction that appropriations may not exceed estimated revenues. The amounts reported as the original budget amounts reflect the first appropriation for that fund covered the entire fiscal year, including amounts automatically carried over from prior year. The amounts reported as the final budgeted amounts represent the final appropriation amounts passed by the Board during the fiscal year, including all amendments.

Lapsing of Appropriations:

At the close of each fiscal year, the unencumbered balance of each appropriation reverts to the respective fund from which it was appropriated and becomes subject to future appropriation. Encumbered appropriations are carried forward to the succeeding fiscal year and are not reappropriated.

F. Cash and Investments

To improve cash management, cash received by the District is pooled. Monies for all funds are maintained in this pool. Individual fund integrity is maintained through the District's records. Each fund's interest in the pool is presented as "equity in pooled cash and cash equivalents" on the basic financial statements.

During fiscal year 2023, investments were limited to investments in the State Treasury Asset Reserve of Ohio (STAR Ohio), federal agency securities, U.S. government money markets, negotiable certificates of deposit (CD's), and repurchase agreements. Except for nonparticipating investment contracts, investments are reported at fair value, which is based on quoted market prices.

**MANSFIELD CITY SCHOOL DISTRICT
RICHLAND COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

The District invested in STAR Ohio. STAR Ohio is an investment pool managed by the State Treasurer's Office which allows governments within the State to pool their funds for investment purposes. STAR Ohio is not registered with the SEC as an investment company, but has adopted Governmental Accounting Standards Board (GASB), Statement No. 79, "Certain External Investment Pools and Pool Participants." The District measures their investment in STAR Ohio at the net asset value (NAV) per share provided by STAR Ohio. The NAV per share is calculated on an amortized cost basis that provides an NAV per share that approximates fair value.

For fiscal year 2023, there were no limitations or restrictions on any participant withdrawals due to redemption notice periods, liquidity fees, or redemption gates. However, 24 hours notice in advance of all deposits and withdrawals exceeding \$100 million is encouraged. STAR Ohio reserves the right to limit the transaction to \$250 million, requiring the excess amount to be transacted the following business day(s), but only to the \$250 million limit. All accounts of the participant will be combined for these purposes.

Under existing Ohio statutes all investment earnings are assigned to the general fund unless statutorily required to be credited to a specific fund. Interest revenue credited to the general fund during fiscal year 2023 amounted to \$51,586 which does not have amounts assigned from other District funds.

For presentation on the basic financial statements, investments of the cash management pool and investments with original maturities of three months or less at the time they are purchased by the District are considered to be cash equivalents. Investments with an initial maturity of more than three months are reported as investments.

An analysis of the District's investment account at fiscal year end is provided in Note 4.

G. Inventory

On government-wide and fund financial statements, inventories held for resale are presented at the lower of cost or market, expendable supplies held for consumption are reported at cost and donated commodities are presented at their entitlement value. Inventories are recorded on a first-in, first-out basis and are expensed when used. Inventories are accounted for using the consumption method which means that the costs of inventory items are recorded as expenditures in the governmental funds when consumed.

On the fund financial statements, reported material and supplies inventory is equally offset by nonspendable fund balance in the governmental funds which indicates that it does not constitute available spendable resources even though it is a component of net current assets.

Inventory consists of expendable supplies held for consumption, donated food, purchased food and non-food supplies.

H. Capital Assets

General capital assets are those assets specifically related to governmental activities. These assets 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.

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. Donated capital assets are recorded at their acquisition values as of the date received. The District's capitalization threshold is \$5,000 for general capital assets. The District does not possess any infrastructure. Improvements are capitalized; the costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are not capitalized. The District is reporting intangible right to use assets related to leased equipment and software. The intangible assets are being amortized in a systematic and rational manner of the shorter of the lease term or the useful life of the underlying asset.

**MANSFIELD CITY SCHOOL DISTRICT
RICHLAND COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

All reported capital assets except land and construction in progress are depreciated/amortized. Improvements are depreciated/amortized over the remaining useful lives of the related capital assets. Depreciation is computed using the straight-line method. The District's estimated useful lives are as follows:

Description	Governmental Activities Estimated Lives
Land improvements	10 - 40 years
Buildings and improvements	10 - 40 years
Furniture and equipment	5 - 20 years
Vehicles	8 - 15 years
Intangible right to use: equipment	5 years
Intangible right to use: software	2-6 years

I. Interfund Balances

On fund financial statements, receivables and payables resulting from loans to cover negative cash balances at June 30 are classified as "due to/from other funds". Loans resulting from manuscript debt are classified as "advances to/ from other funds". These amounts are eliminated in the governmental activities column on the statement of net position.

J. Compensated Absences

Compensated absences of the District consist of vacation leave and sick leave liability to the extent that payments to the employee for these absences are attributable to services already rendered and are not contingent on a specific event that is outside the control of the District and the employee.

The District reports compensated absences in accordance with the provisions of GASB No. 16, "Accounting for Compensated Absences". Vacation benefits are accrued as a liability as the benefits are earned if the employee's rights to receive compensation are attributable to services already rendered and it is probable that the District will compensate the employees for the benefits through paid time off or some other means. Sick leave benefits are accrued as a liability using the termination payment method. An accrual for earned sick leave is made to the extent it is probable that benefits will result in termination payments. The liability is an estimate based on the District's past experience of making termination payments.

The total liability for vacation and sick leave payments has been calculated using pay rates in effect at June 30, 2023 and reduced to the maximum payment allowed by labor contract and/or statute, plus any applicable additional salary related payments.

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

For governmental fund financial statements, the current portion of unpaid compensated absences is the amount expected to be paid using expendable available resources. These amounts are recorded in the account "compensated absences payable" in the fund from which the employees who have accumulated unpaid leave are paid. Compensated absences are reported in governmental funds only if they have matured (i.e., unused reimbursable leave still outstanding following an employee's resignation or retirement). The noncurrent portion of the liability is not reported.

**MANSFIELD CITY SCHOOL DISTRICT
RICHLAND COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

K. Accrued Liabilities and Long-Term Obligations

All payables, accrued liabilities and long-term obligations are reported in the government-wide financial statements.

In general, governmental fund payables and accrued liabilities that, once incurred, are paid in a timely manner and in full from current financial resources, are reported as obligations of the funds. However, claims and judgments and compensated absences 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 year. Bonds are recognized on the fund financial statements when due. Net pension/OPEB liability should be recognized in the governmental funds to the extent that benefit payments are due and payable and the pension/OPEB plan's fiduciary net position is not sufficient for payment of those benefits.

L. Bond Premium and Discount/Accounting Gain or Loss

Bond premiums are deferred and amortized over the term of the bonds using the straight-line method which approximates the effective interest method. Bond premiums are presented as an addition to the face amount of the bonds.

For bond refundings resulting in the defeasance of debt reported in the government-wide financial statements, the difference between the reacquisition price and the net carrying amount of the old debt is deferred and amortized as a component of interest expense. This accounting gain or loss is amortized over the remaining life of the old debt or the life of the new debt, whichever is shorter and is presented as a deferred outflow or deferred inflow of resources on the statement of net position.

On the governmental fund financial statements, bond premiums are recognized in the current period.

M. Fund Balance

Fund balance is divided into five classifications based primarily on the extent to which the 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 classification includes amounts that cannot be spent because they are not in spendable form or legally required to be maintained intact. The "not in spendable form" criterion includes items that are not expected to be converted to cash. It also includes the long-term amount of loans receivable.

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

Committed - The committed fund balance classification includes amounts that can be used only for the specific purposes imposed by a formal action (resolution) of the District Board of Education (the highest level of decision making authority). Those committed amounts cannot be used for any other purpose unless the 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.

**MANSFIELD CITY SCHOOL DISTRICT
RICHLAND COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

Assigned - Amounts in the assigned fund balance classification are intended to be used by the District for specific purposes but do not meet the criteria to be classified as restricted nor 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 policies of the District Board of Education, which includes giving the Treasurer the authority to constrain monies for intended purposes.

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 only used to report a deficit fund balance resulting from overspending for specific purposes for which amounts had been restricted, committed, or assigned.

The District applies restricted resources first when expenditures are incurred for purposes for which restricted and unrestricted (committed, assigned, and unassigned) fund balance is available. Similarly, within unrestricted fund balance, 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.

N. Prepayments

Certain payments to vendors reflect the costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements. These items are reported as assets on the balance sheet using the consumption method. A current asset for the prepaid amounts is recorded at the time of the purchase and the expenditure/expense is reported in the year in which services are consumed. At fiscal year-end, because prepayments are not available to finance future governmental fund expenditures, a nonspendable fund balance is recorded by an amount equal to the carrying value of the asset on the fund financial statements.

O. Net Position

Net position represents the difference between assets and deferred outflows and liabilities and deferred inflows. The net position component "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. Deferred outflows of resources and deferred inflows of resources that are attributable to the acquisition, construction or improvement of those assets or related debt also should be included in this component of net position. Net position is reported as restricted when there are limitations imposed on its use either through the enabling legislation adopted by the District or through external restrictions imposed by creditors, grantors or laws or regulations of other governments. The amount restricted for other purposes represents amounts restricted for other grants and endowments.

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

P. Pensions/Other Postemployment Benefits (OPEB)

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

**MANSFIELD CITY SCHOOL DISTRICT
RICHLAND COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

Q. Estimates

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

R. Interfund Activity

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

Interfund activity between governmental funds is eliminated in the statement of activities.

S. Fair Value

The District categorizes its fair value measurements within the fair value hierarchy established by accounting principles generally accepted in the United States of America. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

T. Extraordinary and Special Items

Extraordinary items are transactions or events that are both unusual in nature and infrequent in occurrence. Special items are transactions or events that are within the control of the Board of Education and that are either unusual in nature or infrequent in occurrence. During fiscal year 2023, the District had neither type of transaction.

NOTE 3 - ACCOUNTABILITY AND COMPLIANCE

A. Change in Accounting Principles

For fiscal year 2023, the District has implemented GASB Statement No. 91, "Conduit Debt Obligations", GASB Statement No. 94, "Public-Private and Public-Public Partnerships and Availability Payment Arrangements", GASB Statement No. 96, "Subscription Based Information Technology Arrangements", certain questions and answers of GASB Implementation Guide 2021-1 and certain paragraphs of GASB Statement No. 99, "Omnibus 2022".

GASB Statement No. 91 provides a single method of reporting conduit debt obligations by issuers and eliminate diversity in practice associated with (1) commitments extended by issuers, (2) arrangements associated with conduit debt obligations, and (3) related note disclosures. This Statement achieves those objectives by clarifying the existing definition of a conduit debt obligation; establishing that a conduit debt obligation is not a liability of the issuer; establishing standards for accounting and financial reporting of additional commitments and voluntary commitments extended by issuers and arrangements associated with conduit debt obligations; and improving required note disclosures. The implementation of GASB Statement No. 91 did not have an effect on the financial statements of the District.

**MANSFIELD CITY SCHOOL DISTRICT
RICHLAND COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

NOTE 3 - ACCOUNTABILITY AND COMPLIANCE - (Continued)

GASB Statement No. 94 is to improve financial reporting by addressing issues related to public-private and public partnership arrangements (PPPs). As used in this Statement, a PPP is an arrangement in which a government (the transferor) contracts with an operator (a governmental or nongovernmental entity) to provide public services by conveying control of the right to operate or use a nonfinancial asset, such as infrastructure or other capital asset (the underlying PPP asset), for a period of time in an exchange or exchange-like transaction. The implementation of GASB Statement No. 94 did not have an effect on the financial statements of the District.

GASB Statement No. 96 provides guidance on the accounting and financial reporting for subscription-based information technology arrangements (SBITAs) for government end users (governments). This Statement (1) defines a SBITA; (2) establishes that a SBITA results in a right-to-use subscription asset—an intangible asset—and a corresponding subscription liability; (3) provides the capitalization criteria for outlays other than subscription payments, including implementation costs of a SBITA; and (4) requires note disclosures regarding a SBITA. To the extent relevant, the standards for SBITAs are based on the standards established in Statement No. 87, Leases, as amended. These changes were incorporated in the District’s fiscal year 2023 financial statements.

GASB Implementation Guide 2021-1 provides clarification on issues related to previously established GASB guidance. The implementation of GASB Implementation Guide 2021-1 did not have an effect on the financial statements of the District.

GASB Statement No. 99 to enhance comparability in accounting and financial reporting and to improve the consistency of authoritative literature by addressing (1) practice issues that have been identified during implementation and application of certain GASB Statements and (2) accounting and financial reporting for financial guarantees. The implementation of GASB Statement No. 99 did not have an effect on the financial statements of the District.

B. Deficit Fund Balances

Fund balances at June 30, 2023 included the following individual fund deficits:

<u>Nonmajor funds</u>	<u>Deficit</u>
Adult basic education	\$ 860
ESSER	331,874
Title VI-B	92,172
Vocational education	7,689
School improvement	23,586
Title I - Disadvantaged Children	223,731
IDEA Part B - preschool	612

The general fund is liable for any deficit in these funds and provides transfers when cash is required, not when accruals occur. The deficit fund balances resulted from adjustments for accrued liabilities.

NOTE 4 - DEPOSITS AND INVESTMENTS

State statutes classify monies held by the District into three categories.

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

**MANSFIELD CITY SCHOOL DISTRICT
RICHLAND COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

NOTE 4 - DEPOSITS AND INVESTMENTS - (Continued)

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

Interim deposits are deposits of interim monies. Interim monies are those monies which are not needed for immediate use, but which will be needed before the end of the current period of designation of depositories.

Interim deposits must be evidenced by time certificates of deposit maturing not more than one year from the date of deposit or by savings or deposit accounts including passbook accounts.

Interim monies may be deposited or invested in the following securities:

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

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

Investments in stripped principal or interest obligations, reverse repurchase agreements and derivatives are prohibited. The issuance of taxable notes for the purpose of arbitrage, the use of leverage and short selling are also prohibited. Except as noted above, an investment must mature within five years from the date of purchase unless matched to a specific obligation or debt of the District, and must be purchased with the expectation that it will be held to maturity.

**MANSFIELD CITY SCHOOL DISTRICT
RICHLAND COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

NOTE 4 - DEPOSITS AND INVESTMENTS - (Continued)

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

A. Deposits with Financial Institutions

At June 30, 2023, the carrying amount of all District deposits was \$3,226,213 exclusive of the \$804,987 in repurchase agreements included in investments. Based on the criteria described in GASB Statement No. 40, “Deposits and Investment Risk Disclosures”, as of June 30, 2023, \$2,977,076 of the District’s bank balance of \$3,461,859 was covered by the FDIC while \$484,783 was covered by the Ohio Pooled Collateral System.

B. Investments

As of June 30, 2023, the District had the following investments and maturities:

Measurement/ <u>Investment type</u>	Measurement Value	Investment Maturities				
		6 months or less	7 to 12 months	13 to 18 months	19 to 24 months	Greater than 24 months
<i>Fair Value:</i>						
Repurchase Agreement	\$ 804,987	\$ 804,987	\$ -	\$ -	\$ -	\$ -
FFCB	1,872,419	593,283	-	-	554,446	724,690
FHLB	1,078,489	-	-	-	-	1,078,489
FHLMC	1,476,672	-	-	750,943	-	725,729
FNMA	1,066,133	-	294,686	771,447	-	-
Negotiable CD	2,193,189	243,177	646,775	-	667,479	635,758
US Government Money Market	25,254	25,254	-	-	-	-
<i>Amortized Cost:</i>						
STAR Ohio	2,000	2,000	-	-	-	-
Total	<u>\$ 8,519,143</u>	<u>\$ 1,668,701</u>	<u>\$ 941,461</u>	<u>\$ 1,522,390</u>	<u>\$ 1,221,925</u>	<u>\$ 3,164,666</u>

The District's investments in U.S. Government money market mutual funds are valued using quoted market prices in active markets (Level 1 inputs). The District's investments in federal agency securities (FHLB, FNMA, FFCB, and FHLMC), repurchase agreements and negotiable CD's are valued using quoted prices in markets that are not considered to be active, dealer quotations or alternative pricing sources for similar assets or liabilities for which all significant inputs are observable, either directly or indirectly (Level 2 inputs).

The weighted average maturity of the District’s investments is 1.57 years.

Interest Rate Risk: As a means of limiting its exposure to fair value losses arising from rising interest rates and according to State law, the District’s investment policy limits investment portfolio maturities to five years or less, unless matched to a specific obligation or debt of the District.

Credit Risk: The District’s investments in federal agency securities that underlie the District’s repurchase agreement and federal agency securities, were rated AA+ and Aaa by Standard & Poor’s and Moody’s Investor Services, respectively. Standard & Poor’s has assigned STAR Ohio and the US Government Money Market an AAAM money market rating. Ohio law requires that STAR Ohio maintain the highest rating provided by at least one nationally recognized standard rating service. The negotiable CDs are not rated but are fully insured by the FDIC. The District’s investment policy does not specifically address credit risk beyond requiring the District to only invest in securities authorized by State statute.

**MANSFIELD CITY SCHOOL DISTRICT
RICHLAND COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

NOTE 4 - DEPOSITS AND INVESTMENTS - (Continued)

Custodial Credit Risk: For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. Of the District's \$804,987 investment in repurchase agreements, the entire balance is collateralized by underlying securities that are held by the investment's counterparty, not in the name of the District. Ohio law requires the fair value of the securities subject to repurchase agreements must exceed the principal value of securities subject to a repurchase agreement by 2%. Ohio law requires that deposits either be insured or protected by (1) eligible securities pledged to the District and deposited with a qualified trustee by the financial institution as security for repayment whose fair value at all times shall be at least 105 percent of the deposits being secured, or (2) participation in the Ohio Pooled Collateral System (OPCS), a collateral pool of eligible securities deposited with a qualified trustee and pledged to the Treasurer of State to secure the repayment of all public monies deposited in the financial institution. OPCS requires the total fair value of the securities pledged to be 102 percent of the deposits being secured or a rate set by the Treasurer of State. For fiscal year 2023, the District's financial institutions were approved for a collateral rate of 102 percent through the OPCS.

Concentration of Credit Risk: The District places no limit on the amount that may be invested in any one issuer. The following table includes the percentage of each investment type held by the District at June 30, 2023:

<u>Measurement/ Investment type</u>	<u>Measurement Value</u>	<u>% of Total</u>
<i>Fair Value:</i>		
Repurchase Agreement	\$ 804,987	9.45%
FFCB	1,872,419	21.99%
FHLB	1,078,489	12.66%
FHLMC	1,476,672	17.33%
FNMA	1,066,133	12.51%
Negotiable CD	2,193,189	25.74%
US Government Money Market	25,254	0.30%
<i>Amortized Cost:</i>		
STAR Ohio	<u>2,000</u>	<u>0.02%</u>
Total	<u>\$ 8,519,143</u>	<u>100.00%</u>

C. Reconciliation of Cash and Investments to the Statement of Net Position

The following is a reconciliation of cash and investments as reported in the note above to cash and investments as reported on the statement of net position as of June 30, 2023:

<u>Cash and investments per note</u>	
Carrying amount of deposits	\$ 3,226,213
Investments	<u>8,519,143</u>
Total	<u>\$ 11,745,356</u>
 <u>Cash and investments per financial statements</u>	
Governmental activities	<u>\$ 11,745,356</u>
Total	<u>\$ 11,745,356</u>

**MANSFIELD CITY SCHOOL DISTRICT
RICHLAND COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

NOTE 5 - INTERFUND TRANSACTIONS

A. Advances to/From Other Funds

Interfund balances for the year ended June 30, 2023, consisted of the following long term advances receivable/payable:

<u>Receivable fund</u>	<u>Payable Fund</u>	<u>Amount</u>
Nonmajor governmental fund	General fund	<u>\$ 237,000</u>

This balance resulted from manuscript debt in the amount of \$390,000 being issued by the District during fiscal year 2021 related to a judgment bond. The District will make principal and interest payments on June 1 and December 1 with the debt maturing on December 1, 2025. The debt carries an interest rate of 0.69%. Interfund balances between governmental funds are eliminated on the government-wide financial statements.

Principal and interest requirements to retire the manuscript debt obligations outstanding at June 30, 2023 are as follows:

<u>Fiscal Year Ending</u> <u>June 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 78,000	\$ 1,366	\$ 79,366
2025	79,000	825	79,825
2026	<u>80,000</u>	<u>276</u>	<u>80,276</u>
Total payments	<u>\$ 237,000</u>	<u>\$ 2,467</u>	<u>\$ 239,467</u>

B. Due To / Due From Other Funds

Interfund balances at June 30, 2023 as reported on the fund statements, consist of the following amounts due to/from other funds:

<u>Receivable Fund</u>	<u>Payable Funds</u>	<u>Amount</u>
General fund	Nonmajor governmental funds	<u>\$ 920,742</u>

The primary purpose of the interfund balances is to cover negative cash balances in specific funds where revenues were not received by June 30. These interfund balances will be repaid once the anticipated revenues are received. All interfund balances are expected to be repaid within one year.

Interfund balances between governmental funds are eliminated on the government-wide financial statements; therefore, no internal balances at June 30, 2023 are reported on the statement of net position.

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**MANSFIELD CITY SCHOOL DISTRICT
RICHLAND COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

NOTE 5 - INTERFUND TRANSACTIONS - (Continued)

C. Interfund Transfers

Interfund transfers for the fiscal year ended June 30, 2023, consisted of the following, as reported on the fund financial statements:

<u>Transfer from General fund to:</u>	
Nonmajor governmental fund	\$ 183,986
Internal service fund	300,000
<u>Transfer from nonmajor governmental fund to:</u>	
Nonmajor governmental fund	<u>250,234</u>
Total	<u>\$ 734,220</u>

Transfers are used to (1) move revenues from the fund that statute or budget required to collect them to the fund that statute or budget requires to expend them, (2) and to use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorization and approval from the Board of Education. Transfers between governmental funds are eliminated on the statement of activities.

The District retired the outstanding general obligation bonds during fiscal year 2023 and excess funds of \$250,234 were transferred from the debt service fund (a nonmajor governmental fund) to the permanent improvement fund (a nonmajor governmental fund).

All transfers made in fiscal year 2023 were in accordance with Ohio Revised Code Sections 5705.14, 5705.15 and 5705.16.

NOTE 6 - PROPERTY TAXES

Property taxes are levied and assessed on a calendar year basis while the District fiscal year runs from July through June. First half tax collections are received by the 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 property and public utility property. Real property tax revenues received in calendar year 2023 represent the collection of calendar year 2022 taxes. Real property taxes received in calendar year 2023 were levied after April 1, 2022, on the assessed values as of January 1, 2022, the lien date. Assessed values for real property taxes are established by State statute at 35 percent of appraised fair value. Real property taxes are payable annually or semiannually. If paid annually, payment is due December 31; if paid semiannually, 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 revenues received in calendar year 2023 represent the collection of calendar year 2022 taxes. Public utility real and personal property taxes received in calendar year 2023 became a lien on December 31, 2021, were levied after April 1, 2022, and are collected with real property taxes. Public utility real property is assessed at 35 percent of true value; public utility tangible personal property is currently assessed at varying percentages of true value.

The District receives property taxes from Richland County. The County Auditor periodically advances to the District its portion of the taxes collected. Second-half real property tax payments collected by the County by June 30, 2023, are available to finance fiscal year 2023 operations. The amount available as an advance at June 30, 2023 was \$2,636,036 in the general fund and \$131,318 in the permanent improvement fund (nonmajor governmental fund). This amount is recorded as revenue. The amount available for advance at June 30, 2022 was \$3,058,936 in the general fund, \$160,429 in the permanent improvement fund (nonmajor governmental fund) and \$31,050 in the classroom facilities maintenance fund (nonmajor governmental fund). The amount of second-half real property taxes available for advance at fiscal year-end can vary based on the date the tax bills are sent.

**MANSFIELD CITY SCHOOL DISTRICT
RICHLAND COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

NOTE 6 - PROPERTY TAXES - (Continued)

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

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

The assessed values upon which the fiscal year 2023 taxes were collected are:

	2022 Second Half Collections		2023 First Half Collections	
	<u>Amount</u>	<u>Percent</u>	<u>Amount</u>	<u>Percent</u>
Agricultural/residential and other real estate	\$ 373,246,420	89.53	\$ 372,527,480	89.12
Public utility personal	<u>43,627,220</u>	<u>10.47</u>	<u>45,490,680</u>	<u>10.88</u>
Total	<u>\$ 416,873,640</u>	<u>100.00</u>	<u>\$ 418,018,160</u>	<u>100.00</u>
Tax rate per \$1,000 of assessed valuation	\$68.95		\$68.45	

NOTE 7 - RECEIVABLES

Receivables at June 30, 2023 consisted of property taxes, accounts (billings for user charged services and student fees), accrued interest, and intergovernmental grants and entitlements. 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 year guarantee of federal funds. A summary of the principal items of receivables reported in the statement of net position follows:

Governmental activities:

Property taxes	\$ 20,829,354
Accounts	15,009
Accrued interest	22,053
Intergovernmental	<u>2,568,680</u>
Total	<u>\$ 23,435,096</u>

Receivables have been disaggregated on the face of the basic financial statements. All receivables are expected to be collected in the subsequent year.

**MANSFIELD CITY SCHOOL DISTRICT
RICHLAND COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

NOTE 8 - CAPITAL ASSETS

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

	<u>Balance</u> <u>06/30/22</u>	<u>Additions</u>	<u>Disposals</u>	<u>Balance</u> <u>06/30/23</u>
Governmental activities:				
<i>Capital assets, not being depreciated/amortized:</i>				
Land	\$ 4,935,051	\$ -	\$ -	\$ 4,935,051
Construction in progress	-	204,142	-	204,142
Total capital assets, not being depreciated/amortized	<u>4,935,051</u>	<u>204,142</u>	<u>-</u>	<u>5,139,193</u>
<i>Capital assets, being depreciated/amortized:</i>				
Land improvements	4,684,347	15,075	-	4,699,422
Buildings and improvements	75,928,028	972,022	-	76,900,050
Furniture and equipment	12,023,252	651,361	-	12,674,613
Vehicles	4,796,307	-	-	4,796,307
Intangible right to use:				
Equipment	382,388	-	-	382,388
Software	-	445,556	-	445,556
Total capital assets, being depreciated/amortized	<u>97,814,322</u>	<u>2,084,014</u>	<u>-</u>	<u>99,898,336</u>
<i>Less: accumulated depreciation/amortization</i>				
Land improvements	(3,607,452)	(118,735)	-	(3,726,187)
Buildings and improvements	(35,843,555)	(1,415,846)	-	(37,259,401)
Furniture and equipment	(10,576,110)	(284,219)	-	(10,860,329)
Vehicles	(3,773,693)	(325,596)	-	(4,099,289)
Intangible right to use:				
Equipment	(6,268)	(75,225)	-	(81,493)
Software	-	(37,948)	-	(37,948)
Total accumulated depreciation/amortization	<u>(53,807,078)</u>	<u>(2,257,569)</u>	<u>-</u>	<u>(56,064,647)</u>
Governmental activities capital assets, net	<u>\$ 48,942,295</u>	<u>\$ 30,587</u>	<u>\$ -</u>	<u>\$ 48,972,882</u>

Depreciation/amortization expense was charged to governmental functions as follows:

Instruction:

Regular	\$ 918,309
Special	295,131

Support services:

Pupil	99,114
Administration	173,577
Operations and maintenance	393,466
Pupil Transportation	325,596
Operation of non-instructional	21,930
Extracurricular	10,957
Food service operations	<u>19,489</u>
Total depreciation/amortization expense	<u>\$ 2,257,569</u>

**MANSFIELD CITY SCHOOL DISTRICT
RICHLAND COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

NOTE 9 - LONG-TERM OBLIGATIONS

A. During the fiscal year 2023, the following changes occurred in governmental activities long term obligations:

	Balance Outstanding 06/30/22	Additions	Reductions	Balance Outstanding 06/30/23	Amounts Due in One Year
General obligation bonds - 2020	\$ 822,000	\$ -	\$ (822,000)	\$ -	\$ -
Net pension liability	31,621,693	19,959,836	-	51,581,529	-
Net OPEB liability	3,851,268	-	(1,066,878)	2,784,390	-
Lease obligation	382,388	-	(75,108)	307,280	75,787
Note payable	1,530,000	-	(170,000)	1,360,000	170,000
Energy conservation notes	1,519,000	-	(209,000)	1,310,000	211,000
Compensated absences	<u>3,200,838</u>	<u>720,329</u>	<u>(608,367)</u>	<u>3,312,800</u>	<u>582,709</u>
Total governmental activities	<u>\$ 42,927,187</u>	<u>\$ 20,680,165</u>	<u>\$ (2,951,353)</u>	<u>60,655,999</u>	<u>\$ 1,039,496</u>

The note payable will be paid from the building fund and permanent improvement fund (nonmajor governmental funds) and the energy conservation notes and lease obligations will be paid from the general fund. Compensated absences will be paid from the general fund and the following nonmajor governmental funds: auxiliary services, public school preschool, Title VI-B, IDEA preschool grant for the handicapped, vocational education, Title I – disadvantaged children, supporting effective instruction and food services. See Note 12 for detail on the net pension liability. See Note 13 for detail on the net OPEB liability.

The District pays obligations related to employee compensation from the fund benefitting from their service, which is primarily the general fund. The general fund has primarily been used in prior years to liquidate pension and OPEB liabilities.

B. On June 23, 2020, the District issued general obligation bonds (Series 2020 Refunding Bonds) to advance refund \$3,975,000 of the series 2013 refunding bonds. The issuance proceeds were used to purchase securities which were placed in an irrevocable trust to provide resources for all future debt service payments on the refunded debt. This refunded debt is considered defeased (in-substance) and accordingly, has been removed from the statement of net position.

The refunding issue is comprised of current interest bonds, par value \$3,038,000. The interest rate on the current interest bonds is 0.82%. Interest payments of the current interest bonds are due on June 1 and December 1 of each year. The final maturity date stated on the issue is December 1, 2022 and was paid from the bond retirement fund (nonmajor governmental fund).

This advance refunding was undertaken to reduce the combined total debt service payments over the life of the debt by \$1,159,267 and resulted in a net present value economic gain of \$49,259.

The carrying value of the refunded debt exceeded the reacquisition price by \$117,654. This amount is reported as a deferred inflow of resources and amortized over the life of the new debt issued since that is shorter than the life of the refunded debt.

C. On December 15, 2020, the District entered into a note payable obligation for the construction, improvement, furnishment, and equipping school facilities. This includes, without limitation, the renovating and improving Arlin Field and upgrading and improving the lighting at Mansfield Senior High School. The payments are due on March 1 and September 1 of each year through fiscal year 2031. The payments will be recorded as expenditures in the building fund and permanent improvement fund (nonmajor governmental funds).

**MANSFIELD CITY SCHOOL DISTRICT
RICHLAND COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

NOTE 9 - LONG-TERM OBLIGATIONS - (Continued)

- D.** On June 23, 2020, the District issued \$1,912,000 in energy conservation notes to advance refund \$1,875,000 of the energy conservation notes issued in 2012. The notes have an interest rate of 1.20% with a final maturity date of December 1, 2028. This advance refunding was undertaken to reduce the combined total debt service payments over the life of the debt by \$149,184 and resulted in a net present value economic gain of \$140,848.

The reacquisition price exceeded the carrying value of the refunded debt by \$8,174. This amount is reported as a deferred outflow of resources and amortized over the life of the old debt issued, since it was shorter than the life of the refunded debt. These deferred charges were fully amortized as of December 1, 2022.

- E.** *Leases Payable* – During 2022, the District has entered into lease agreements for the use of right to use equipment. The District reports an intangible capital asset and corresponding liability for the future scheduled payments under the leases. The lease payments will be paid from the general fund.

The District has entered into lease agreements for copier equipment as follows:

<u>Description</u>	<u>Lease Commencement Date (fiscal year)</u>	<u>Years</u>	<u>Lease End Date (fiscal year)</u>	<u>Payment Method</u>
Copiers	2022	5	2027	Monthly

The following is a schedule of future lease payments under the lease agreements:

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 75,787	\$ 2,453	\$ 78,240
2025	76,470	1,770	78,240
2026	77,163	1,077	78,240
2027	77,860	380	78,240
Total	\$ 307,280	\$ 5,680	\$ 312,960

- F.** The following is a summary of the future debt service requirements for the District's outstanding note obligations:

<u>Fiscal Year Ending June 30,</u>	<u>Note Payable Obligation</u>			<u>2020 Energy Conservation Notes</u>		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 170,000	\$ 32,770	\$ 202,770	\$ 211,000	\$ 14,454	\$ 225,454
2025	170,000	28,466	198,466	213,000	11,910	224,910
2026	170,000	24,251	194,251	219,000	9,318	228,318
2027	170,000	20,035	190,035	219,000	6,690	225,690
2028	170,000	15,859	185,859	224,000	4,032	228,032
2029 - 2031	510,000	22,160	532,160	224,000	1,344	225,344
Total	\$ 1,360,000	\$ 143,541	\$ 1,503,541	\$ 1,310,000	\$ 47,748	\$ 1,357,748

**MANSFIELD CITY SCHOOL DISTRICT
RICHLAND COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

NOTE 9 - LONG-TERM OBLIGATIONS - (Continued)

G. Legal Debt Margin

The Ohio Revised Code provides that voted net general obligation debt of the District shall never exceed 9% of the total assessed valuation of the District. The code further provides that unvoted indebtedness shall not exceed 1/10 of 1% of the property valuation of the District. The code additionally states that unvoted indebtedness related to energy conservation debt shall not exceed 9/10 of 1% of the property valuation of the District. The assessed valuation used in determining the District's legal debt margin has been modified by House Bill 530 which became effective March 30, 2006. In accordance with House Bill 530, the assessed valuation used in the District's legal debt margin calculation excluded tangible personal property used in business, telephone or telegraph property, interexchange telecommunications company property, and personal property owned or leased by a railroad company and used in railroad operations. The effects of these debt limitations at June 30, 2023, are a voted debt margin of \$37,937,554 (including available funds of \$315,920), an unvoted debt margin of \$418,018 and an energy conservation debt margin of \$2,452,163.

NOTE 10 - OTHER EMPLOYEE BENEFITS

A. Compensated Absences

The criteria for determining vacation and sick leave components are derived from negotiated agreements and State laws. Classified employees earn ten to thirty days of vacation per fiscal year, depending upon the length of service. Accumulated, unused vacation time is paid to classified employees and administrators upon termination of employment.

All staff earn sick leave at the rate of one and one-fourth days per month. At retirement, staff receive 26% of their accumulated unused sick leave at their daily rate for balances less than 200 days and 30% if they have more than 200 days with the evidence of receiving their retirement pension.

B. Insurance Benefits

The District provides life insurance and accidental death and dismemberment insurance to most employees in the amount of \$40,000 per employee.

NOTE 11 - RISK MANAGEMENT

A. Property and Liability

The District is exposed to various risk of loss related to torts, theft of, damage to, and destruction of assets, errors, and omissions, and natural disasters. The District has a comprehensive property and casualty policy with Netherlands Insurance Company. The deductible is \$25,000 per incident on property and an inland marine equipment schedule with a \$2,500 deductible. All vehicles are also insured with Netherlands Insurance Company and we have a \$2,500 collision deductible. All Board members, administrators and employees are covered under a school district liability policy with Netherlands Insurance Company. The limits of this coverage are \$1,000,000 per occurrence with a commercial umbrella coverage limit of \$10,000,000 per each occurrence. The umbrella policy has a self-insured retention of \$10,000 per claim and would be primary if the District exhausted underlying liability limits. The general liability has a limit of \$1,000,000 for each occurrence and the general aggregate limit is \$2,000,000. The Board members and the superintendent have a \$20,000 position bond with Cincinnati Insurance Company. The treasurer is bonded with \$250,000 coverage.

Settled claims did not exceed commercial coverage in the past three fiscal years. There has been no other significant reduction in insurance coverage from the prior year.

**MANSFIELD CITY SCHOOL DISTRICT
RICHLAND COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

NOTE 11 - RISK MANAGEMENT - (Continued)

B. Workers' Compensation Rating Plan

The District workers' compensation services are provided by the 1-888 OHIOCOMP Managed Care Organization. 1-888 OHIOCOMP Managed Care Organization is a certified managed care organization serving employers and their injured workers throughout Ohio's 88 counties. The intent of the organization is to provide cost-effective medical management services and exceptional customer service to employers. 1-888 OHIOCOMP Managed Care Organization works with employers to minimize the emotional and financial impact of workers' compensation claims. The organization emphasizes aggressive claims management with a focus on a safe and speedy return to work. They provide personalized customer services that includes: workers' compensation, return-to-work focus, on-site employer staffing, claims & claims processes, policy information, discount programs, safety, OSHA & loss prevention injuries and continuing workers' compensation education.

C. Employee Medical Benefits

The District has established a limited risk management program for hospital/medical benefits. Premiums are paid into the Self-Insurance Fund by all other funds and are available to pay claims, claim reserves and administrative costs of the program. During fiscal year 2023, a total expense of \$988,355 was incurred in administrative costs. An excess coverage insurance policy covers individual claims in excess of \$150,000. The liability for unpaid claims of \$584,803 reported at June 30, 2023 is based on the requirements of GASB Statement No. 10, "Accounting and Financial Reporting for Risk Financing and Related Insurance Issues", as amended by GASB Statement No. 30, "Risk Financing Omnibus", which requires that a liability for unpaid claims costs, including estimates of costs relating to incurred, but not reported claims, be accrued at the estimated ultimate cost of settling claims.

Changes in the fund's claims liability amount in 2023 and 2022 were:

<u>Fiscal Year</u>	<u>Beginning Balance</u>	<u>Claims Incurred</u>	<u>Claims Payments</u>	<u>Ending Balance</u>
2023	\$ 795,359	\$ 11,594,390	\$ (11,804,946)	\$ 584,803
2022	750,764	10,515,324	(10,470,729)	795,359

The District purchases excess stop-loss insurance for medical claims exceeding \$150,000 per covered person. Effective January 1, 2019, the District joined the Central Ohio School Stop Loss Organization (COSSO) Regional Council of Governments consortium. COSSO was formed pursuant to Ohio Revised Code Section 167 and enables the District to take advantage of economies of scale to purchase excess insurance.

Members currently consist of the school districts of Dublin City, Mansfield City, Upper Arlington City, Westerville City, and Worthington City. Future membership is open to any public school district in the state of Ohio upon approval by a majority of all current members of the Governing Board. Members may withdraw at any time of an initial two year period provided it notifies each member in writing at least 90 days prior to the renewal of the insurance policy.

COSSO is managed by a Governing Board consisting of the Treasurer of each of the founding member Districts, for an initial term expiring June 30, 2020. At that point, an election of Governing board representatives were held and open to any member District's Treasurer. Additional information regarding COSSO can be obtained by contacting COSSO, 200 East Wilson Bridge Road, Worthington, Ohio 43085.

**MANSFIELD CITY SCHOOL DISTRICT
RICHLAND COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

NOTE 12 - DEFINED BENEFIT PENSION PLANS

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

Net Pension Liability/Net OPEB Liability/Asset

The net pension liability and the net OPEB liability/asset reported on the statement of net position represents a liability or asset to employees for pensions and OPEB, respectively.

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

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

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

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

The remainder of this note includes the required pension disclosures. See Note 13 for the required OPEB disclosures.

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

Plan Description - School Employees Retirement System (SERS)

Plan Description - The District’s 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.

**MANSFIELD CITY SCHOOL DISTRICT
RICHLAND COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

NOTE 12 - DEFINED BENEFIT PENSION PLANS - (Continued)

Age and service requirements for retirement are as follows:

	Eligible to Retire on or before August 1, 2017 *	Eligible to Retire 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; or Age 55 with 25 years of service credit	Age 62 with 10 years of service credit; or Age 60 with 25 years of service credit

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

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

An individual whose benefit effective date is before April 1, 2018, is eligible for a cost-of-living adjustment (COLA) on the first anniversary date of the benefit. Beginning April 1, 2018, new benefit recipients must wait until the fourth anniversary of their benefit for COLA eligibility. The COLA is added each year to the base benefit amount on the anniversary date of the benefit. A three-year COLA suspension was in effect for all benefit recipients for the years 2018, 2019, and 2020. Upon resumption of the COLA, it will be indexed to the percentage increase in the CPI-W, not to exceed 2.5% and with a floor of 0%. In 2022, the Board of Trustees approved a 2.5% cost-of-living adjustment (COLA) for eligible retirees and beneficiaries in 2023.

Funding Policy - Plan members are required to contribute 10.00% of their annual covered salary and the District is required to contribute 14.00% 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 10.00% for plan members and 14.00% for employers. The Retirement Board, acting with the advice of the actuary, allocates the employer contribution rate among four of the System's funds (Pension Trust Fund, Death Benefit Fund, Medicare B Fund, and Health Care Fund). For the fiscal year ended June 30, 2023, the allocation to pension, death benefits, and Medicare B was 14.00%. For fiscal year 2023, the Retirement Board did not allocate any employer contribution to the Health Care Fund.

The District's contractually required contribution to SERS was \$1,236,766 for fiscal year 2023. Of this amount, \$277,084 is reported as pension and postemployment benefits payable.

Plan Description - State Teachers Retirement System (STRS)

Plan Description - Licensed teachers participate in STRS, 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 website at www.strsoh.org.

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

**MANSFIELD CITY SCHOOL DISTRICT
RICHLAND COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

NOTE 12 - DEFINED BENEFIT PENSION PLANS - (Continued)

The DB plan offers an annual retirement allowance based on final average salary multiplied by a percentage that varies based on years of service. Effective August 1, 2015, the calculation is 2.20% of final average salary for the five highest years of earnings multiplied by all years of service. Eligibility changes will be phased in until August 1, 2023, when retirement eligibility for unreduced benefits will be five years of service credit and age 65, or 35 years of service credit and at least age 60.

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

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

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

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

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

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

The District's contractually required contribution to STRS was \$3,612,369 for fiscal year 2023. Of this amount, \$636,144 is reported as pension and postemployment benefits payable.

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

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

**MANSFIELD CITY SCHOOL DISTRICT
RICHLAND COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

NOTE 12 - DEFINED BENEFIT PENSION PLANS - (Continued)

Following is information related to the proportionate share and pension expense:

	<u>SERS</u>	<u>STRS</u>	<u>Total</u>
Proportion of the net pension liability prior measurement date	0.197607800%	0.190291967%	
Proportion of the net pension liability current measurement date	<u>0.193691200%</u>	<u>0.184907640%</u>	
Change in proportionate share	<u>-0.003916600%</u>	<u>-0.005384327%</u>	
Proportionate share of the net pension liability	\$ 10,476,327	\$ 41,105,202	\$ 51,581,529
Pension expense	\$ 779,563	\$ 4,736,804	\$ 5,516,367

At June 30, 2023, the 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	\$ 424,299	\$ 526,201	\$ 950,500
Net difference between projected and actual earnings on pension plan investments	-	1,430,370	1,430,370
Changes of assumptions	103,372	4,919,057	5,022,429
Difference between employer contributions and proportionate share of contributions/ change in proportionate share	109,280	922,069	1,031,349
Contributions subsequent to the measurement date	<u>1,236,766</u>	<u>3,612,369</u>	<u>4,849,135</u>
Total deferred outflows of resources	<u>\$ 1,873,717</u>	<u>\$ 11,410,066</u>	<u>\$ 13,283,783</u>

	<u>SERS</u>	<u>STRS</u>	<u>Total</u>
Deferred inflows of resources			
Differences between expected and actual experience	\$ 68,774	\$ 157,241	\$ 226,015
Net difference between projected and actual earnings on pension plan investments	365,577	-	365,577
Changes of assumptions	-	3,702,636	3,702,636
Difference between employer contributions and proportionate share of contributions/ change in proportionate share	<u>114,443</u>	<u>1,285,754</u>	<u>1,400,197</u>
Total deferred inflows of resources	<u>\$ 548,794</u>	<u>\$ 5,145,631</u>	<u>\$ 5,694,425</u>

\$4,849,135 reported as deferred outflows of resources related to pension resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the fiscal year ending June 30, 2024.

**MANSFIELD CITY SCHOOL DISTRICT
RICHLAND COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

NOTE 12 - DEFINED BENEFIT PENSION PLANS - (Continued)

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

	SERS	STRS	Total
Fiscal Year Ending June 30:			
2024	\$ 94,507	\$ (66,656)	\$ 27,851
2025	(91,645)	(306,500)	(398,145)
2026	(522,231)	(1,143,513)	(1,665,744)
2027	607,526	4,168,735	4,776,261
Total	\$ 88,157	\$ 2,652,066	\$ 2,740,223

Actuarial Assumptions - SERS

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

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

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

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**MANSFIELD CITY SCHOOL DISTRICT
RICHLAND COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

NOTE 12 - DEFINED BENEFIT PENSION PLANS - (Continued)

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

Wage inflation:	
Current measurement date	2.40%
Prior measurement date	2.40%
Future salary increases, including inflation:	
Current measurement date	3.25% to 13.58%
Prior measurement date	3.25% to 13.58%
COLA or ad hoc COLA:	
Current measurement date	2.00%
Prior measurement date	2.00%
Investment rate of return:	
Current measurement date	7.00% net of system expenses
Prior measurement date	7.00% net of system expenses
Discount rate:	
Current measurement date	7.00%
Prior measurement date	7.00%
Actuarial cost method	Entry age normal (level percent of payroll)

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

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

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

The long-term return expectation for the Pension Plan Investments has been determined 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 average of the expected real return premiums for each asset class, adding the projected inflation rate, and adding the expected return from rebalancing uncorrelated asset classes.

**MANSFIELD CITY SCHOOL DISTRICT
RICHLAND COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

NOTE 12 - DEFINED BENEFIT PENSION PLANS - (Continued)

The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

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

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

	1% Decrease	Current Discount Rate	1% Increase
District's proportionate share of the net pension liability	\$ 15,420,653	\$ 10,476,327	\$ 6,310,799

Actuarial Assumptions - STRS

Key methods and assumptions used in the latest actuarial valuation, reflecting experience study results used in the June 30, 2022, actuarial valuation are presented below:

**MANSFIELD CITY SCHOOL DISTRICT
RICHLAND COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

NOTE 12 - DEFINED BENEFIT PENSION PLANS - (Continued)

	June 30, 2022	June 30, 2021
Inflation	2.50%	2.50%
Projected salary increases	Varies by service from 2.50% to 8.50%	12.50% at age 20 to 2.50% at age 65
Investment rate of return	7.00%, net of investment expenses, including inflation	7.00%, net of investment expenses, including inflation
Discount rate of return	7.00%	7.00%
Payroll increases	3.00%	3.00%
Cost-of-living adjustments (COLA)	0.00%	0.00%

For the June 30, 2022 actuarial valuation, post-retirement mortality rates are based on the Pub-2010 Teachers Healthy Annuitant Mortality Table, adjusted 110% for males, projected forward generationally using mortality improvement scale MP-2020. Pre-retirement mortality rates are based on Pub-2010 Teachers Employee Table adjusted 95% for females, projected forward generationally using mortality improvement scale MP-2020. Post-retirement disabled mortality rates are based on Pub-2010 Teachers Disable Annuitant Table projected forward generationally using mortality improvement scale MP-2020.

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

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

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

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

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

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

**MANSFIELD CITY SCHOOL DISTRICT
RICHLAND COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

NOTE 12 - DEFINED BENEFIT PENSION PLANS - (Continued)

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

Sensitivity of the District's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate - The following table represents the net pension liability as of June 30, 2022, calculated using the current period discount rate assumption of 7.00%, as well as what the net pension liability would be if it were calculated using a discount rate that is one percentage point lower (6.00%) or one percentage point higher (8.00%) than the current assumption:

	1% Decrease	Current Discount Rate	1% Increase
District's proportionate share of the net pension liability	\$ 62,094,995	\$ 41,105,202	\$ 23,354,334

Changes Between Measurement Date and Reporting Date - STRS approved a one-time 1.00% cost-of-living adjustment to eligible benefit recipients effective July 1, 2023. It is unknown what effect this change will have on the net pension liability.

NOTE 13 - DEFINED BENEFIT OPEB PLANS

Net OPEB Liability/Asset

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

Plan Description - School Employees Retirement System (SERS)

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

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

**MANSFIELD CITY SCHOOL DISTRICT
RICHLAND COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

NOTE 13 - DEFINED BENEFIT OPEB PLANS - (Continued)

Funding Policy - State statute permits SERS to fund the health care benefits through employer contributions. Each year, after the allocation for statutorily required pensions and benefits, the Retirement Board may allocate the remainder of the employer contribution of 14% of covered payroll to the Health Care Fund in accordance with the funding policy. For the fiscal year ended June 30, 2023, SERS did not allocate any employer contributions to post-employment health care. An additional health care surcharge on employers is collected for employees earning less than an actuarially determined minimum compensation amount, pro-rated if less than a full year of service credit was earned. For fiscal year 2023, this amount was \$25,000. Statutes provide that no employer shall pay a health care surcharge greater than 2% of that employer's SERS-covered payroll; nor may SERS collect in aggregate more than 1.5% of the total statewide SERS-covered payroll for the health care surcharge. For fiscal year 2023, the District's surcharge obligation was \$103,187.

The surcharge added to the allocated portion of the 14% employer contribution rate is the total amount assigned to the Health Care Fund. The District's contractually required contribution to SERS was \$103,187 for fiscal year 2023. Of this amount, \$103,187 is reported as pension and postemployment benefits payable.

Plan Description - State Teachers Retirement System (STRS)

Plan Description - The State Teachers Retirement System of Ohio (STRS) administers a cost-sharing Health Plan administered for eligible retirees who participated in the defined benefit or combined pension plans offered by STRS. Ohio law authorizes STRS to offer this plan. Benefits include hospitalization, physicians' fees, prescription drugs and partial reimbursement of monthly Medicare Part B premiums. The Medicare Part B monthly reimbursement elimination date was postponed indefinitely. The Plan is included in the report of STRS which can be obtained by visiting www.strsoh.org or by calling (888) 227-7877.

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

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

The net OPEB liability/asset was measured as of June 30, 2022, and the total OPEB liability/asset used to calculate the net OPEB liability/asset was determined by an actuarial valuation as of that date. The District's proportion of the net OPEB liability/asset was based on the District's share of contributions to the respective retirement systems relative to the contributions of all participating entities.

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**MANSFIELD CITY SCHOOL DISTRICT
RICHLAND COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

NOTE 13 - DEFINED BENEFIT OPEB PLANS - (Continued)

Following is information related to the proportionate share and OPEB expense:

	<u>SERS</u>	<u>STRS</u>	<u>Total</u>
Proportion of the net OPEB liability/asset prior measurement date	0.203492800%	0.190291967%	
Proportion of the net OPEB liability/asset current measurement date	<u>0.198316900%</u>	<u>0.184907640%</u>	
Change in proportionate share	<u>-0.005175900%</u>	<u>-0.005384327%</u>	
Proportionate share of the net OPEB liability	\$ 2,784,390	\$ -	\$ 2,784,390
Proportionate share of the net OPEB asset	\$ -	\$ (4,787,873)	\$ (4,787,873)
OPEB expense	\$ (79,166)	\$ (865,657)	\$ (944,823)

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

	<u>SERS</u>	<u>STRS</u>	<u>Total</u>
Deferred outflows of resources			
Differences between expected and actual experience	\$ 23,405	\$ 69,411	\$ 92,816
Net difference between projected and actual earnings on OPEB plan investments	14,472	83,344	97,816
Changes of assumptions	442,895	203,945	646,840
Difference between employer contributions and proportionate share of contributions/change in proportionate share	491,639	47,310	538,949
Contributions subsequent to the measurement date	<u>103,187</u>	<u>-</u>	<u>103,187</u>
Total deferred outflows of resources	<u>\$ 1,075,598</u>	<u>\$ 404,010</u>	<u>\$ 1,479,608</u>

	<u>SERS</u>	<u>STRS</u>	<u>Total</u>
Deferred inflows of resources			
Differences between expected and actual experience	\$ 1,781,100	\$ 719,054	\$ 2,500,154
Changes of assumptions	1,143,013	3,395,068	4,538,081
Difference between employer contributions and proportionate share of contributions/change in proportionate share	<u>200,077</u>	<u>24,069</u>	<u>224,146</u>
Total deferred inflows of resources	<u>\$ 3,124,190</u>	<u>\$ 4,138,191</u>	<u>\$ 7,262,381</u>

\$103,187 reported as deferred outflows of resources related to OPEB resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability/asset in the fiscal year ending June 30, 2024.

**MANSFIELD CITY SCHOOL DISTRICT
RICHLAND COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

NOTE 13 - DEFINED BENEFIT OPEB PLANS - (Continued)

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Fiscal Year Ending June 30:	SERS	STRS	Total
2024	\$ (448,957)	\$ (1,100,993)	\$ (1,549,950)
2025	(430,280)	(1,063,033)	(1,493,313)
2026	(398,278)	(512,762)	(911,040)
2027	(284,316)	(213,282)	(497,598)
2028	(214,344)	(278,598)	(492,942)
Thereafter	(375,604)	(565,513)	(941,117)
Total	\$ (2,151,779)	\$ (3,734,181)	\$ (5,885,960)

Actuarial Assumptions - SERS

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

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

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

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**MANSFIELD CITY SCHOOL DISTRICT
RICHLAND COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

NOTE 13 - DEFINED BENEFIT OPEB PLANS - (Continued)

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

Wage inflation:

Current measurement date	2.40%
Prior measurement date	2.40%

Future salary increases, including inflation:

Current measurement date	3.25% to 13.58%
Prior measurement date	3.25% to 13.58%

Investment rate of return:

Current measurement date	7.00% net of investment expense, including inflation
Prior measurement date	7.00% net of investment expense, including inflation

Municipal bond index rate:

Current measurement date	3.69%
Prior measurement date	1.92%

Single equivalent interest rate, net of plan investment expense,
including price inflation:

Current measurement date	4.08%
Prior measurement date	2.27%

Medical trend assumption:

Current measurement date	7.00 to 4.40%
Prior measurement date	
Medicare	5.125 to 4.400%
Pre-Medicare	6.750 to 4.400%

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

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

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

**MANSFIELD CITY SCHOOL DISTRICT
RICHLAND COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

NOTE 13 - DEFINED BENEFIT OPEB PLANS - (Continued)

The long-term expected rate of return on plan assets is reviewed as part of the actuarial 5-year experience study. The most recent study covers fiscal years 2016 through 2020, and was adopted by the Board in 2021. Several factors are considered in evaluating the long-term rate of return assumption including long-term historical data, estimates inherent in current market data, and a long-normal distribution analysis in which best-estimate ranges of expected future real rates of return were developed by the investment consultant for each major asset class. These ranges were combined to produce the long-term expected rate of return, 7.00%, by weighting the expected future real rates of return by the target asset allocation percentage and then adding expected inflation. The capital market assumptions developed by the investment consultant are intended for use over a 10-year horizon and may not be useful in setting the long-term rate of return for funding pension plans which covers a longer timeframe. The assumption is intended to be a long-term assumption and is not expected to change absent a significant change in the asset allocation, a change in the inflation assumption, or a fundamental change in the market that alters expected returns in future years.

The target asset allocation and best estimates of arithmetic real rates of return for each major asset class are summarized as follows:

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

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

Sensitivity of the District's Proportionate Share of the Net OPEB Liability to Changes in the Discount Rate and Changes in the Health Care Cost Trend Rates - The net OPEB liability is sensitive to changes in the discount rate and the health care cost trend rate. The following table presents the net OPEB liability, what the net OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower (3.08%) and higher (5.08%) than the current discount rate (4.08%). Also shown is what the net OPEB liability would be based on health care cost trend rates that are 1 percentage point lower (6.00% decreasing to 3.40%) and higher (8.00% decreasing to 5.40%) than the current rate (7.00% decreasing to 4.40%).

**MANSFIELD CITY SCHOOL DISTRICT
RICHLAND COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

NOTE 13 - DEFINED BENEFIT OPEB PLANS - (Continued)

	1% Decrease	Current Discount Rate	1% Increase
District's proportionate share of the net OPEB liability	\$ 3,458,254	\$ 2,784,390	\$ 2,240,398

	1% Decrease	Current Trend Rate	1% Increase
District's proportionate share of the net OPEB liability	\$ 2,147,264	\$ 2,784,390	\$ 3,616,579

Actuarial Assumptions - STRS

Key methods and assumptions used in the latest actuarial valuation, reflecting experience study results used in the June 30, 2022 actuarial valuation, compared with June 30, 2021 actuarial valuation, are presented below:

	June 30, 2022		June 30, 2021	
Inflation	2.50%		2.50%	
Projected salary increases	Varies by service from 2.50% to 8.50%		12.50% at age 20 to 2.50% at age 65	
Investment rate of return	7.00%, net of investment expenses, including inflation		7.00%, net of investment expenses, including inflation	
Payroll increases	3.00%		3.00%	
Cost-of-living adjustments (COLA)	0.00%		0.00%	
Discount rate of return	7.00%		7.00%	
Blended discount rate of return	N/A		N/A	
Health care cost trends				
	Initial	Ultimate	Initial	Ultimate
Medical				
Pre-Medicare	7.50%	3.94%	5.00%	4.00%
Medicare	-68.78%	3.94%	-16.18%	4.00%
Prescription Drug				
Pre-Medicare	9.00%	3.94%	6.50%	4.00%
Medicare	-5.47%	3.94%	29.98%	4.00%

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

For the June 30, 2022 actuarial valuation, for healthy retirees the post-retirement mortality rates are based on the Pub-2010 Teachers Healthy Annuitant Mortality Table, adjusted 110% for males, projected forward generationally using mortality improvement scale MP-2020; pre-retirement mortality rates are based on Pub-2010 Teachers Employee Table adjusted 95% for females, projected forward generationally using mortality improvement scale MP-2020. For disabled retirees, mortality rates are based on the Pub-2010 Teachers Disabled Annuitant Table projected forward generationally using mortality improvement scale MP-2020.

**MANSFIELD CITY SCHOOL DISTRICT
RICHLAND COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

NOTE 13 - DEFINED BENEFIT OPEB PLANS - (Continued)

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

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

Assumption Changes Since the Prior Measurement Date - The discount rate remained unchanged at 7.00% for the June 30, 2022 valuation.

Benefit Term Changes Since the Prior Measurement Date - Salary increase rates were updated based on the actuarial experience study for the period July 1, 2015 through June 30, 2021 and were changed from age based to service based.

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

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

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

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

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

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

**MANSFIELD CITY SCHOOL DISTRICT
RICHLAND COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

NOTE 13 - DEFINED BENEFIT OPEB PLANS - (Continued)

	1% Decrease	Current Discount Rate	1% Increase
District's proportionate share of the net OPEB asset	\$ 4,433,660	\$ 4,787,873	\$ 5,097,624
	1% Decrease	Current Trend Rate	1% Increase
District's proportionate share of the net OPEB asset	\$ 4,966,190	\$ 4,787,873	\$ 4,562,794

NOTE 14 - BUDGETARY BASIS OF ACCOUNTING

While reporting financial position, results of operations, and changes in fund balance on the basis of accounting principles generally accepted in the United States of America (GAAP), the budgetary basis as provided by law is based upon accounting for certain transactions on a basis of cash receipts and disbursements.

The statement of revenues, expenditures and changes in fund balance - budget and actual (non-GAAP budgetary basis) presented for the general fund is presented on the budgetary basis to provide a meaningful comparison of actual results with the budget. The major differences between the budget basis and the GAAP basis are that:

- (a) Revenues and other financing sources are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis);
- (b) Expenditures and other financing uses are recorded when paid in cash (budget basis) as opposed to when the liability is incurred (GAAP basis);
- (c) In order to determine compliance with Ohio law, and to reserve that portion of the applicable appropriation, total outstanding encumbrances (budget basis) are recorded as the equivalent of an expenditure, as opposed to assigned or committed fund balance for that portion of outstanding encumbrances not already recognized as an account payable (GAAP basis);
- (d) Investments are reported at fair value (GAAP basis) rather than cost (budget basis); and,
- (e) Some funds are included in the general fund (GAAP basis), but have separate legally adopted budgets (budget basis).

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**MANSFIELD CITY SCHOOL DISTRICT
RICHLAND COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

NOTE 14 - BUDGETARY BASIS OF ACCOUNTING - (Continued)

The adjustments necessary to convert the results of operations for the fiscal year on the budget basis to the GAAP basis for the general fund are as follows:

Net Change in Fund Balance

	<u>General fund</u>
Budget basis	\$ (5,592,476)
Net adjustment for revenue accruals	(227,365)
Net adjustment for expenditure accruals	436,134
Net adjustment for other sources/uses	(457,062)
Funds budgeted elsewhere	(66,588)
Adjustment for encumbrances	597,844
GAAP basis	<u>\$ (5,309,513)</u>

Certain funds that are legally budgeted in separate special revenue funds are considered part of the general fund on a GAAP basis. This includes the uniform school supplies fund, the public school fund, the termination benefits fund, the special trusts fund, the adult education fund, and the workers compensation fund.

NOTE 15 - CONTINGENCIES

A. Grants

The District received financial assistance from federal and State agencies in the form of grants. The expenditure of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and are 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 District at June 30, 2023, if applicable, cannot be determined at this time.

B. Litigation

The District is not involved in any litigation that would, in the opinion of management, have a material effect on the financial statements.

NOTE 16 - SET-ASIDES

The District is required by State law to annually set-aside certain general fund revenue amounts, as defined by statutory formula, for the acquisition and construction of capital improvements. Amounts not spent by the end of the fiscal year or offset by similarly restricted resources received during the year must be held in cash at fiscal year-end. This amount must be carried forward to be used for the same purpose in future years. Expenditures exceeding the set-aside requirement may not be carried forward to the next fiscal year.

**MANSFIELD CITY SCHOOL DISTRICT
RICHLAND COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

NOTE 16 - SET-ASIDES - (Continued)

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

	<u>Capital Improvements</u>
Set-aside balance June 30, 2022	\$ -
Current year set-aside requirement	685,098
Current year qualifying expenditures	-
Current year offsets	<u>(1,005,517)</u>
Total	<u>\$ (320,419)</u>
Balance carried forward to fiscal year 2024	<u>\$ -</u>
Set-aside balance June 30, 2023	<u>\$ -</u>

NOTE 17 - OTHER COMMITMENTS

The District utilizes encumbrance accounting as part of its budgetary controls. Encumbrances outstanding at year end may be reported as part of restricted, committed, or assigned classifications of fund balance. At fiscal year end, the District's commitments for encumbrances in the governmental funds were as follows:

<u>Fund</u>	<u>Year-End Encumbrances</u>
General fund	\$ 470,326
Nonmajor governmental funds	<u>1,374,291</u>
Total	<u>\$ 1,844,617</u>

NOTE 18 - COVID-19

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

REQUIRED SUPPLEMENTARY INFORMATION

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**MANSFIELD CITY SCHOOL DISTRICT
RICHLAND COUNTY, OHIO**

SCHEDULES OF REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF
THE NET PENSION LIABILITY
SCHOOL EMPLOYEES RETIREMENT SYSTEM (SERS) OF OHIO

LAST TEN FISCAL YEARS

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
District's proportion of the net pension liability	0.19369120%	0.19760780%	0.18918570%	0.18144360%
District's proportionate share of the net pension liability	\$ 10,476,327	\$ 7,291,155	\$ 12,513,141	\$ 10,856,089
District's covered payroll	\$ 7,590,893	\$ 6,537,414	\$ 6,991,600	\$ 6,835,333
District's proportionate share of the net pension liability as a percentage of its covered payroll	138.01%	111.53%	178.97%	158.82%
Plan fiduciary net position as a percentage of the total pension liability	75.82%	82.86%	68.55%	70.85%

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

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
0.16464890%	0.16861050%	0.17081060%	0.17809650%	0.02102210%	0.02102210%
\$ 9,429,747	\$ 10,074,105	\$ 12,501,760	\$ 10,162,359	\$ 10,639,165	\$ 12,501,168
\$ 5,549,704	\$ 5,452,464	\$ 5,278,536	\$ 5,361,639	\$ 6,108,608	\$ 6,177,045
169.91%	184.76%	236.84%	189.54%	174.17%	202.38%
71.36%	69.50%	62.98%	69.16%	71.70%	65.52%

**MANSFIELD CITY SCHOOL DISTRICT
RICHLAND COUNTY, OHIO**

SCHEDULES OF REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF
THE NET PENSION LIABILITY
STATE TEACHERS RETIREMENT SYSTEM (STRS) OF OHIO

	LAST TEN FISCAL YEARS			
	2023	2022	2021	2020
District's proportion of the net pension liability	0.18490764%	0.19029197%	0.18296110%	0.18598495%
District's proportionate share of the net pension liability	\$ 41,105,202	\$ 24,330,538	\$ 44,270,076	\$ 41,129,454
District's covered payroll	\$ 23,847,929	\$ 24,059,950	\$ 21,857,350	\$ 21,964,279
District's proportionate share of the net pension liability as a percentage of its covered payroll	172.36%	101.12%	202.54%	187.26%
Plan fiduciary net position as a percentage of the total pension liability	78.88%	87.78%	75.48%	77.40%

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

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
0.18557513%	0.18230598%	0.18508773%	0.19314788%	0.22854701%	0.22854701%
\$ 40,803,804	\$ 43,307,176	\$ 61,954,442	\$ 53,380,424	\$ 55,571,840	\$ 66,219,091
\$ 21,726,507	\$ 19,785,307	\$ 19,570,043	\$ 19,723,107	\$ 23,343,338	\$ 25,407,615
187.81%	218.89%	316.58%	270.65%	238.06%	260.63%
77.31%	75.30%	66.80%	72.10%	74.70%	69.30%

**MANSFIELD CITY SCHOOL DISTRICT
RICHLAND COUNTY, OHIO**

SCHEDULES OF REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF DISTRICT PENSION CONTRIBUTIONS
SCHOOL EMPLOYEES RETIREMENT SYSTEM (SERS) OF OHIO

	LAST TEN FISCAL YEARS			
	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Contractually required contribution	\$ 1,236,766	\$ 1,062,725	\$ 915,238	\$ 978,824
Contributions in relation to the contractually required contribution	<u>(1,236,766)</u>	<u>(1,062,725)</u>	<u>(915,238)</u>	<u>(978,824)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's covered payroll	\$ 8,834,043	\$ 7,590,893	\$ 6,537,414	\$ 6,991,600
Contributions as a percentage of covered payroll	14.00%	14.00%	14.00%	14.00%

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
\$ 922,770	\$ 749,210	\$ 763,345	\$ 738,995	\$ 706,664	\$ 846,653
<u>(922,770)</u>	<u>(749,210)</u>	<u>(763,345)</u>	<u>(738,995)</u>	<u>(706,664)</u>	<u>(846,653)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 6,835,333	\$ 5,549,704	\$ 5,452,464	\$ 5,278,536	\$ 5,361,639	\$ 6,108,608
13.50%	13.50%	14.00%	14.00%	13.18%	13.86%

**MANSFIELD CITY SCHOOL DISTRICT
RICHLAND COUNTY, OHIO**

SCHEDULES OF REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF DISTRICT PENSION CONTRIBUTIONS
STATE TEACHERS RETIREMENT SYSTEM (STRS) OF OHIO

	LAST TEN FISCAL YEARS			
	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Contractually required contribution	\$ 3,612,369	\$ 3,338,710	\$ 3,368,393	\$ 3,060,029
Contributions in relation to the contractually required contribution	<u>(3,612,369)</u>	<u>(3,338,710)</u>	<u>(3,368,393)</u>	<u>(3,060,029)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's covered payroll	\$ 25,802,636	\$ 23,847,929	\$ 24,059,950	\$ 21,857,350
Contributions as a percentage of covered payroll	14.00%	14.00%	14.00%	14.00%

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
\$ 3,074,999	\$ 3,041,711	\$ 2,769,943	\$ 2,739,806	\$ 2,761,235	\$ 3,034,634
<u>(3,074,999)</u>	<u>(3,041,711)</u>	<u>(2,769,943)</u>	<u>(2,739,806)</u>	<u>(2,761,235)</u>	<u>(3,034,634)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 21,964,279	\$ 21,726,507	\$ 19,785,307	\$ 19,570,043	\$ 19,723,107	\$ 23,343,338
14.00%	14.00%	14.00%	14.00%	14.00%	13.00%

**MANSFIELD CITY SCHOOL DISTRICT
RICHLAND COUNTY, OHIO**

SCHEDULES OF REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF
THE NET OPEB LIABILITY
SCHOOL EMPLOYEES RETIREMENT SYSTEM (SERS) OF OHIO

LAST SEVEN FISCAL YEARS

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
District's proportion of the net OPEB liability	0.19831690%	0.20349280%	0.19488920%	0.18596380%
District's proportionate share of the net OPEB liability	\$ 2,784,390	\$ 3,851,268	\$ 4,235,580	\$ 4,676,598
District's covered payroll	\$ 7,590,893	\$ 6,537,414	\$ 6,991,600	\$ 6,835,333
District's proportionate share of the net OPEB liability as a percentage of its covered payroll	36.68%	58.91%	60.58%	68.42%
Plan fiduciary net position as a percentage of the total OPEB liability	30.34%	24.08%	18.17%	15.57%

Note: Information prior to 2017 was unavailable. Schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

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

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

<u>2019</u>	<u>2018</u>	<u>2017</u>
0.16746730%	0.17102570%	0.18169270%
\$ 4,645,995	\$ 4,589,880	\$ 5,178,914
\$ 5,549,704	\$ 5,452,464	\$ 5,278,536
83.72%	84.18%	98.11%
13.57%	12.46%	11.49%

**MANSFIELD CITY SCHOOL DISTRICT
RICHLAND COUNTY, OHIO**

SCHEDULES OF REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF
THE NET OPEB LIABILITY/ASSET
STATE TEACHERS RETIREMENT SYSTEM (STRS) OF OHIO

LAST SEVEN FISCAL YEARS

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
District's proportion of the net OPEB liability/asset	0.18490764%	0.19029197%	0.18296110%	0.18598495%
District's proportionate share of the net OPEB liability/(asset)	\$ (4,787,873)	\$ (4,012,151)	\$ (3,215,540)	\$ (3,080,356)
District's covered payroll	\$ 23,847,929	\$ 24,059,950	\$ 21,857,350	\$ 21,964,279
District's proportionate share of the net OPEB liability/asset as a percentage of its covered payroll	20.08%	16.68%	14.71%	14.02%
Plan fiduciary net position as a percentage of the total OPEB liability/asset	230.73%	174.73%	182.10%	174.70%

Note: Information prior to 2017 was unavailable. Schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

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

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

<u>2019</u>	<u>2018</u>	<u>2017</u>
0.18557513%	0.18230598%	0.18508773%
\$ (2,982,003)	\$ 7,112,907	\$ 9,898,540
\$ 21,726,507	\$ 19,785,307	\$ 19,570,043
13.73%	35.95%	50.58%
176.00%	47.10%	37.30%

**MANSFIELD CITY SCHOOL DISTRICT
RICHLAND COUNTY, OHIO**

SCHEDULES OF REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF DISTRICT OPEB CONTRIBUTIONS
SCHOOL EMPLOYEES RETIREMENT SYSTEM (SERS) OF OHIO

	LAST TEN FISCAL YEARS			
	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Contractually required contribution	\$ 103,187	\$ 130,872	\$ 129,494	\$ 118,445
Contributions in relation to the contractually required contribution	<u>(103,187)</u>	<u>(130,872)</u>	<u>(129,494)</u>	<u>(118,445)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's covered payroll	\$ 8,834,043	\$ 7,590,893	\$ 6,537,414	\$ 6,991,600
Contributions as a percentage of covered payroll	1.17%	1.72%	1.98%	1.69%

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
\$ 147,776	\$ 120,136	\$ 144,294	\$ 130,507	\$ 151,655	\$ 126,059
<u>(147,776)</u>	<u>(120,136)</u>	<u>(144,294)</u>	<u>(130,507)</u>	<u>(151,655)</u>	<u>(126,059)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 6,835,333	\$ 5,549,704	\$ 5,452,464	\$ 5,278,536	\$ 5,361,639	\$ 6,108,608
2.16%	2.16%	2.65%	2.47%	2.83%	2.06%

**MANSFIELD CITY SCHOOL DISTRICT
RICHLAND COUNTY, OHIO**

SCHEDULES OF REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF DISTRICT OPEB CONTRIBUTIONS
STATE TEACHERS RETIREMENT SYSTEM (STRS) OF OHIO

	LAST TEN FISCAL YEARS			
	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Contractually required contribution	\$ -	\$ -	\$ -	\$ -
Contributions in relation to the contractually required contribution	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's covered payroll	\$ 25,802,636	\$ 23,847,929	\$ 24,059,950	\$ 21,857,350
Contributions as a percentage of covered payroll	0.00%	0.00%	0.00%	0.00%

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 241,626
-	-	-	-	-	(241,626)
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 21,964,279	\$ 21,726,507	\$ 19,785,307	\$ 19,570,043	\$ 19,723,107	\$ 23,343,338
0.00%	0.00%	0.00%	0.00%	0.00%	1.04%

**MANSFIELD CITY SCHOOL DISTRICT
RICHLAND COUNTY, OHIO**

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

PENSION

SCHOOL EMPLOYEES RETIREMENT SYSTEM (SERS) OF OHIO

Changes in benefit terms :

- There were no changes in benefit terms from the amounts reported for fiscal year 2014.
- There were no changes in benefit terms from the amounts reported for fiscal year 2015.
- There were no changes in benefit terms from the amounts reported for fiscal year 2016.
- There were no changes in benefit terms from the amounts reported for fiscal year 2017.
- For fiscal year 2018, SERS changed from a fixed 3% annual increase to a Cost of Living Adjustment (COLA) based on the changes in the Consumer Price Index (CPI-W), with a cap of 2.5% and a floor of 0%.
- For fiscal year 2019, with the authority granted the Board under Senate Bill 8, the Board has enacted a three year COLA delay for future benefit recipients commencing benefits on or after April 1, 2018.
- There were no changes in benefit terms from the amounts previously reported for fiscal year 2020.
- There were no changes in benefit terms from the amounts previously reported for fiscal year 2021.
- For fiscal year 2022, SERS changed from a Cost of Living Adjustment (COLA) of 2.5% to 2.0%.
- There were no changes in benefit terms from the amounts reported for fiscal year 2023.

Changes in assumptions :

- There were no changes in methods and assumptions used in the calculation of actuarial determined contributions for fiscal year 2014.
- There were no changes in methods and assumptions used in the calculation of actuarial determined contributions for fiscal year 2015.
- There were no changes in methods and assumptions used in the calculation of actuarial determined contributions for fiscal year 2016.
- For fiscal year 2017, the following changes of assumptions affected the total pension liability since the prior measurement date: (a) the assumed rate of inflation was reduced from 3.25% to 3.00%, (b) payroll growth assumption was reduced from 4.00% to 3.50%, (c) assumed real wage growth was reduced from 0.75% to 0.50%, (d) rates of withdrawal, retirement and disability were updated to reflect recent experience, (e) mortality among active members was updated to RP-2014 Blue Collar Mortality Table with fully generational projection and a five year age set-back for both males and females, (f) mortality among service retired members and beneficiaries was updated to the following RP-2014 Blue Collar Mortality Table with fully generational projection with Scale BB, 120% of male rates and 110% of female rates, (g) mortality among disabled members was updated to RP-2000 Disabled Mortality Table, 90% for male rates and 100% for female rates, set back five years is used for the period after disability retirement and (h) the discount rate was reduced from 7.75% to 7.50%.
- There were no changes in methods and assumptions used in the calculation of actuarial determined contributions for fiscal year 2018.
- There were no changes in methods and assumptions used in the calculation of actuarial determined contributions for fiscal year 2019.
- There were no changes in methods and assumptions used in the calculation of actuarial determined contributions for fiscal year 2020.
- There were no changes in methods and assumptions used in the calculation of actuarial determined contributions for fiscal year 2021.
- For fiscal year 2022, the following changes of assumptions affected the total pension liability since the prior measurement date: (a) wage inflation decreased from 3.00% to 2.40%, (b) future salary increases changed from 3.50%-18.20% to 3.25%-13.58%, (c) investment rate of return decreased from 7.50% to 7.00%, (d) discount rate decreased from 7.50% to 7.00% and (e) mortality tables changed from the RP-2014 Blue Collar mortality table to the PUB-2010 General Employee Amount Weighted Below Median Healthy Retiree mortality table.
- There were no changes in methods and assumptions used in the calculation of actuarial determined contributions for fiscal year 2023.

(Continued)

**MANSFIELD CITY SCHOOL DISTRICT
RICHLAND COUNTY, OHIO**

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION (CONTINUED)
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

PENSION (CONTINUED)

STATE TEACHERS RETIREMENT SYSTEM (STRS) OF OHIO

Changes in benefit terms :

- There were no changes in benefit terms from the amounts reported for fiscal year 2014.
- There were no changes in benefit terms from the amounts reported for fiscal year 2015.
- There were no changes in benefit terms from the amounts reported for fiscal year 2016.
- There were no changes in benefit terms from the amounts reported for fiscal year 2017.
- For fiscal year 2018, STRS decreased the Cost of Living Adjustment (COLA) to zero.
- There were no changes in benefit terms from amounts previously reported for fiscal year 2019.
- There were no changes in benefit terms from amounts previously reported for fiscal year 2020.
- There were no changes in benefit terms from amounts previously reported for fiscal year 2021.
- There were no changes in benefit terms from amounts previously reported for fiscal year 2022.
- There were no changes in benefit terms from amounts previously reported for fiscal year 2023.

Changes in assumptions :

- There were no changes in methods and assumptions used in the calculation of actuarial determined contributions for fiscal year 2014.
- There were no changes in methods and assumptions used in the calculation of actuarial determined contributions for fiscal year 2015.
- There were no changes in methods and assumptions used in the calculation of actuarial determined contributions for fiscal year 2016.
- There were no changes in methods and assumptions used in the calculation of actuarial determined contributions for fiscal year 2017.
- For fiscal year 2018, the following changes of assumption affected the total pension liability since the prior measurement date: (a) the long-term expected rate of return was reduced from 7.75% to 7.45%, (b) the inflation assumption was lowered from 2.75% to 2.50%, (c) the payroll growth assumption was lowered to 3.00%, (d) total salary increases rate was lowered by decreasing the merit component of the individual salary increases, in addition to a decrease of 0.25% due to lower inflation, (e) the healthy and disabled mortality assumptions were updated to the RP-2014 mortality tables with generational improvement scale MP-2016 and (f) rates of retirement, termination and disability were modified to better reflect anticipated future experience.
- There were no changes in methods and assumptions used in the calculation of actuarial determined contributions for fiscal year 2019.
- There were no changes in methods and assumptions used in the calculation of actuarial determined contributions for fiscal year 2020.
- There were no changes in methods and assumptions used in the calculation of actuarial determined contributions for fiscal year 2021.
- For fiscal year 2022, the following changes of assumption affected the total pension liability since the prior measurement date: (a) the long-term expected rate of return was reduced from 7.45% to 7.00% and (b) the discount rate of return was reduced from 7.45% to 7.00%.
- For fiscal year 2023, the following changes of assumption affected the total pension liability since the prior measurement date: (a) the projected salary increases went from 12.50% at age 20 to 2.50% at age 65 to varies by service from 2.50% to 8.50%.

OTHER POSTEMPLOYMENT BENEFITS (OPEB)

SCHOOL EMPLOYEES RETIREMENT SYSTEM (SERS) OF OHIO

Changes in benefit terms :

- There were no changes in benefit terms from the amounts reported for fiscal year 2017.
- There were no changes in benefit terms from the amounts reported for fiscal year 2018.
- There were no changes in benefit terms from the amounts reported for fiscal year 2019.
- There were no changes in benefit terms from the amounts reported for fiscal year 2020.
- There were no changes in benefit terms from the amounts reported for fiscal year 2021.
- There were no changes in benefit terms from the amounts reported for fiscal year 2022.
- There were no changes in benefit terms from the amounts reported for fiscal year 2023.

(Continued)

**MANSFIELD CITY SCHOOL DISTRICT
RICHLAND COUNTY, OHIO**

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION (CONTINUED)
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

OTHER POSTEMPLOYMENT BENEFITS (OPEB) (CONTINUED)

SCHOOL EMPLOYEES RETIREMENT SYSTEM (SERS) OF OHIO (CONTINUED)

Changes in assumptions :

- For fiscal year 2017, the following changes of assumptions affected the total OPEB liability since the prior measurement date: (a) assumed rate of inflation was reduced from 3.25% to 3.00%, (b) payroll growth assumption was reduced from 4.00% to 3.50%, (c) assumed real wage growth was reduced from 0.75% to 0.50%, (d) rates of withdrawal, retirement, and disability were updated to reflect recent experience, (e) mortality among active members was updated to the following: RP-2014 Blue Collar Mortality Table with fully generational projection and a five-year age set-back for both males and females, (f) mortality among service retired members and beneficiaries was updated to the following: RP-2014 Blue Collar Mortality Table with fully generational projection with Scale BB, 120% of male rates, and 110% of female rates, (g) mortality among disabled members was updated to the following: RP-2000 Disabled Mortality Table, 90% for male rates and 100% for female rates, set back five years is used for the period after disability retirement.
- For fiscal year 2018, the following changes of assumptions affected the total OPEB liability since the prior measurement date: (a) assumed rate of inflation was reduced from 3.25% to 3.00%, (b) payroll growth assumption was reduced from 4.00% to 3.50%, (c) assumed real wage growth was reduced from 0.75% to 0.50%, (d) rates of withdrawal, retirement, and disability were updated to reflect recent experience, (e) mortality among active members was updated to the following: RP-2014 Blue Collar Mortality Table with fully generational projection and a five-year age set-back for both males and females, (f) mortality among service retired members and beneficiaries was updated to the following: RP-2014 Blue Collar Mortality Table with fully generational projection with Scale BB, 120% of male rates, and 110% of female rates, (g) mortality among disabled members was updated to the following: RP-2000 Disabled Mortality Table, 90% for male rates and 100% for female rates, set back five years is used for the period after disability retirement, (h) the municipal bond index rate increased from 2.92% to 3.56% and (i) the single equivalent interest rate, net of plan investment expense, including price inflation increase from 2.98% to 3.63%.
- For fiscal year 2019, the following changes of assumptions affected the total OPEB liability since the prior measurement date: (a) the discount rate increased from 3.63% to 3.70%, (b) the health care cost trend rates for Medicare were changed from a range of 5.50%-5.00% to a range of 5.375%-4.75% and Pre-Medicare were changed from a range of 7.50%-5.00% to a range of 7.25%-4.75%, (c) the municipal bond index rate increased from 3.56% to 3.62% and (d) the single equivalent interest rate, net of plan investment expense, including price inflation increased from 3.63% to 3.70%.
- For fiscal year 2020, the following changes of assumptions affected the total OPEB liability since the prior measurement date: (a) the discount rate decreased from 3.70% to 3.22%, (b) the health care cost trend rates for Medicare were changed from a range of 5.375%-4.75% to a range of 5.25%-4.75% and Pre-Medicare were changed from a range of 7.25%-4.75% to a range of 7.00%-4.75%, (c) the municipal bond index rate decreased from 3.62% to 3.13% and (d) the single equivalent interest rate, net of plan investment expense, including price inflation decreased from 3.70% to 3.22%.
- For fiscal year 2021, the following changes of assumptions affected the total OPEB liability since the prior measurement date: (a) the discount rate decreased from 3.22% to 2.63% and (b) the municipal bond index rate decreased from 3.13% to 2.45%, and (c) the single equivalent interest rate, net of plan investment expense, including price inflation decreased from 3.22% to 2.63%.
- For fiscal year 2022, the following changes of assumptions affected the total OPEB liability since the prior measurement date: (a) wage inflation decreased from 3.00% to 2.40%, (b) future salary increases changed from 3.50%-18.20% to 3.25%-13.58%, (c) investment rate of return decreased from 7.50% to 7.00%, (d) discount rate decreased from 7.50% to 7.00% and (e) mortality tables changed from the RP-2014 Blue Collar mortality table to the PUB-2010 General Employee Amount Weighted Below Median Healthy Retiree mortality table.
- For fiscal year 2023, the following changes of assumptions affected the total OPEB liability since the prior measurement date: (a) municipal bond index rate went from 1.92% to 3.69%, (b) single equivalent interest rate when from 2.27% to 4.08% and (c) medical trend assumptions went from 5.125% to 4.40% Medicare and 6.75% to 4.40% Pre-Medicare to 7.00% to 4.40%.

(Continued)

**MANSFIELD CITY SCHOOL DISTRICT
RICHLAND COUNTY, OHIO**

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION (CONTINUED)
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

OTHER POSTEMPLOYMENT BENEFITS (OPEB) (CONTINUED)

STATE TEACHERS RETIREMENT SYSTEM (STRS) OF OHIO

Changes in benefit terms :

- There were no changes in benefit terms from the amounts previously reported for fiscal year 2017.
- For fiscal year 2018, STRS reduced the subsidy multiplier for non-Medicare benefit recipients from 2.1% to 1.9% per year of service. Medicare Part B premium reimbursements were discontinued for certain survivors and beneficiaries and all remaining Medicare Part B premium reimbursements will be discontinued beginning January 2019.
- For fiscal year 2019, STRS increased the subsidy multiplier for non-Medicare benefit recipients from 1.9% to 1.944% per year of service effective January 1, 2019. The non-Medicare frozen subsidy base premium was increased January 1, 2019 and all remaining Medicare Part B premium reimbursements will be discontinued beginning January 1, 2020.
- For fiscal year 2020, STRS increased the subsidy percentage from 1.944% to 1.984% effective January 1, 2020. The Medicare subsidy percentages were adjusted effective January 1, 2021 to 2.1% for the Medicare plan. The Medicare Part B monthly reimbursement elimination date was postponed to January 1, 2021.
- For fiscal year 2021, the non-Medicare subsidy percentage was increased effective January 1, 2021 from 1.984% to 2.055% per year of service. The non-Medicare frozen subsidy base premium was increased effective January 1, 2021. The Medicare subsidy percentages were adjusted effective January 1, 2021 to 2.1% for the AMA Medicare plan. The Medicare Part B monthly reimbursement elimination date was postponed indefinitely.
- For fiscal year 2022, the non-Medicare subsidy percentage was increased effective January 1, 2022 from 2.055% to 2.100%. The non-Medicare frozen subsidy base premium was increased effective January 1, 2022. The Medicare Part D subsidy was updated to reflect it is expected to be negative in CY2022. The Part B monthly reimbursement elimination date was postponed indefinitely.
- There were no changes in benefit terms from the amounts previously reported for fiscal year 2023.

Changes in assumptions :

- There were no changes in methods and assumptions used in the calculation of actuarial determined contributions for fiscal year 2017.
- For fiscal year 2018, the following changes of assumptions affected the total OPEB liability since the prior measurement date: (a) the discount rate was increased from 3.26% to 4.13% based on the methodology defined under GASB Statement No. 74, Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans (OPEB), (b) the long term expected rate of return was reduced from 7.75% to 7.45%, (c) valuation year per capita health care costs were updated, and the salary scale was modified, (d) the percentage of future retirees electing each option was updated based on current data and the percentage of future disabled retirees and terminated vested participants electing health coverage were decreased and (e) the assumed mortality, disability, retirement, withdrawal and future health care cost trend rates were modified along with the portion of rebated prescription drug costs.
- For fiscal year 2019, the following changes of assumptions affected the total OPEB liability/asset since the prior measurement date: (a) the discount rate was increased from the blended rate of 4.13% to the long-term expected rate of return of 7.45% based on the methodology defined under GASB Statement No. 74, Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans (OPEB) and (b) decrease in health care cost trend rates from 6.00%-11.00% initial; 4.50% ultimate down to Medical Pre-Medicare 6.00% and Medicare 5.00% initial; 4.00% ultimate and Prescription Drug Pre-Medicare 8.00% and Medicare (5.23%) initial; 4.00% ultimate.
- For fiscal year 2020, health care cost trend rates were changed to the following: medical pre-Medicare from 6.00% initial - 4.00% ultimate down to 5.87% initial - 4.00% ultimate; medical Medicare from 5.00% initial - 4.00% ultimate down to 4.93% initial - 4.00% ultimate; prescription drug pre-Medicare from 8.00% initial - 4.00% ultimate down to 7.73% initial - 4.00% ultimate and (5.23%) initial - 4.00% ultimate up to 9.62% initial - 4.00% ultimate.

(Continued)

**MANSFIELD CITY SCHOOL DISTRICT
RICHLAND COUNTY, OHIO**

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION (CONTINUED)
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

OTHER POSTEMPLOYMENT BENEFITS (OPEB) (CONTINUED)

STATE TEACHERS RETIREMENT SYSTEM (STRS) OF OHIO (CONTINUED)

Changes in assumptions (continued) :

- For fiscal year 2021, health care cost trend rates were changed to the following: medical pre-Medicare from 5.87% initial - 4.00% ultimate down to 5.00% initial - 4.00% ultimate; medical Medicare from 4.93% initial - 4.00% ultimate down to -6.69% initial - 4.00% ultimate; prescription drug pre-Medicare from 7.73% initial - 4.00% ultimate down to 6.50% initial - 4.00% ultimate; prescription drug Medicare from 9.62% initial - 4.00% ultimate up to 11.87% initial - 4.00% ultimate.
- For fiscal year 2022, the following changes of assumption affected the total OPEB liability since the prior measurement date: (a) the long-term expected rate of return was reduced from 7.45% to 7.00%, (b) the discount rate of return was reduced from 7.45% to 7.00% and (c) health care cost trend rates were changed to the following: medical Medicare from -6.69% initial - 4.00% ultimate down to -16.18% initial - 4.00% ultimate; prescription drug Medicare from 11.87% initial - 4.00% ultimate up to 29.98% initial - 4.00% ultimate.
- For fiscal year 2023, the following changes of assumption affected the total OPEB liability since the prior measurement date: (a) projected salary increase went from 12.50% at age 20 to 2.50% at age 65 to varies by services from 2.50% to 8.50% and (b) health care cost trend rates were changed to the following: Pre-Medicare from 5.00% initial - 4.00% ultimate to 7.50% initial - 3.94% ultimate; medical Medicare from -16.18% initial - 4.00% ultimate to -68.78% initial - 3.94% ultimate; prescription drug Pre-Medicare from 6.50% initial - 4.00% ultimate to 9.00% initial - 3.94% ultimate; Medicare from 29.98% initial - 4.00% ultimate to -5.47% initial - 3.94% ultimate.

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COMBINING STATEMENTS
AND INDIVIDUAL FUND SCHEDULES

**MANSFIELD CITY SCHOOL DISTRICT
RICHLAND COUNTY, OHIO**

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2023

	<u>Nonmajor Special Revenue Funds</u>	<u>Nonmajor Debt Service Fund</u>	<u>Nonmajor Capital Project Funds</u>	<u>Total Nonmajor Governmental Funds</u>
Assets:				
Equity in pooled cash and cash equivalents.	\$ 2,904,429	\$ 78,920	\$ 582,722	\$ 3,566,071
Receivables:				
Property taxes	-	-	988,398	988,398
Intergovernmental	1,999,458	-	-	1,999,458
Materials and supplies inventory	13,166	-	-	13,166
Inventory held for resale	29,864	-	-	29,864
Advances to other funds	-	237,000	-	237,000
Total assets.	<u>\$ 4,946,917</u>	<u>\$ 315,920</u>	<u>\$ 1,571,120</u>	<u>\$ 6,833,957</u>
Liabilities:				
Accounts payable.	\$ 328,588	\$ -	\$ 13,798	\$ 342,386
Accrued wages and benefits payable	828,833	-	-	828,833
Intergovernmental payable	9,302	-	-	9,302
Pension and post employment benefits payable	157,281	-	-	157,281
Due to other funds.	920,742	-	-	920,742
Total liabilities.	<u>2,244,746</u>	<u>-</u>	<u>13,798</u>	<u>2,258,544</u>
Deferred inflows of resources:				
Property taxes levied for the next fiscal year.	-	-	758,683	758,683
Delinquent property tax revenue not available.	-	-	98,397	98,397
Intergovernmental revenue not available	680,524	-	-	680,524
Total deferred inflows of resources	<u>680,524</u>	<u>-</u>	<u>857,080</u>	<u>1,537,604</u>
Fund balances:				
Nonspendable:				
Materials and supplies inventory	13,166	-	-	13,166
Restricted:				
Debt service	-	315,920	-	315,920
Capital improvements	-	-	700,242	700,242
Classroom facilities maintenance	394,029	-	-	394,029
Food service operations	1,673,663	-	-	1,673,663
Non-public schools	16,264	-	-	16,264
State funded programs	32,603	-	-	32,603
Federally funded programs	425,477	-	-	425,477
Student activities.	91,880	-	-	91,880
Other purposes.	55,089	-	-	55,089
Unassigned (deficit)	(680,524)	-	-	(680,524)
Total fund balances	<u>2,021,647</u>	<u>315,920</u>	<u>700,242</u>	<u>3,037,809</u>
Total liabilities, deferred inflows and fund balances.	<u>\$ 4,946,917</u>	<u>\$ 315,920</u>	<u>\$ 1,571,120</u>	<u>\$ 6,833,957</u>

**MANSFIELD CITY SCHOOL DISTRICT
RICHLAND COUNTY, OHIO**

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Nonmajor Capital Project Funds	Total Nonmajor Governmental Funds
Revenues:				
Property taxes	\$ 40,112	\$ -	\$ 870,357	\$ 910,469
Intergovernmental	14,798,558	-	106,049	14,904,607
Investment earnings	24,079	1,901	62	26,042
Extracurricular	217,156	-	-	217,156
Charges for services	44,322	-	-	44,322
Contributions and donations	8,555	-	-	8,555
Miscellaneous	220,517	-	10,750	231,267
Total revenues	15,353,299	1,901	987,218	16,342,418
Expenditures:				
Current:				
Instruction:				
Regular	3,020,885	-	-	3,020,885
Special	2,611,642	-	-	2,611,642
Vocational	149,101	-	-	149,101
Adult/continuing	216,335	-	-	216,335
Other	278,777	-	-	278,777
Support services:				
Pupil	2,572,294	-	25,000	2,597,294
Instructional staff	648,903	-	-	648,903
Administration	307,190	-	-	307,190
Fiscal	1,428	-	21,689	23,117
Operations and maintenance	363,574	-	536,482	900,056
Pupil transportation	38,358	-	-	38,358
Central	742,715	-	-	742,715
Operation of non-instructional services:				
Food service operations	2,524,531	-	-	2,524,531
Other non-instructional services	839,545	-	-	839,545
Extracurricular activities	205,662	-	122,018	327,680
Facilities acquisition and construction	1,073,624	-	302,721	1,376,345
Debt service:				
Principal retirement	-	822,000	170,000	992,000
Interest and fiscal charges	-	3,370	36,899	40,269
Total expenditures	15,594,564	825,370	1,214,809	17,634,743
Excess/ (Deficiency) of revenues over/ (under) expenditures	(241,265)	(823,469)	(227,591)	(1,292,325)
Other financing sources (uses):				
Transfers in	183,986	-	250,234	434,220
Transfers (out)	-	(250,234)	-	(250,234)
Total other financing sources (uses)	183,986	(250,234)	250,234	183,986
Net change in fund balances	(57,279)	(1,073,703)	22,643	(1,108,339)
Fund balances at beginning of year	2,078,926	1,389,623	677,599	4,146,148
Fund balances at end of year	\$ 2,021,647	\$ 315,920	\$ 700,242	\$ 3,037,809

**MANSFIELD CITY SCHOOL DISTRICT
RICHLAND COUNTY, OHIO**

COMBINING STATEMENTS - NONMAJOR FUNDS

Nonmajor Special Revenue Funds

The special revenue funds are used to account for the proceeds of specific revenue sources (other than amounts relating to expendable trusts or major capital projects) that are legally restricted to expenditure for specified purposes. The title of each special revenue fund is descriptive of the activities accounted for therein. The nonmajor special revenue funds are:

Food Services

To account for monies received and used that are related to the food service operations of the District.

Endowment

To account for scholarship programs, not administered through a trust agreement, where money was endowed to the District and where the District has administrative involvement in the selection of the scholarship recipient. A budget and actual statement is not included in this fund because the District had no enacted budget and no activity during the fiscal year.

Other Grant Funds

This fund accounts for the proceeds of specific revenue sources except for state and federal grants that are legally restricted to expenditures for specified purposes.

Classroom Facilities Maintenance

A fund provided to account for proceeds of a levy for the maintenance of facilities.

Student Managed Activity

A fund provided to account for those student activity programs which have student participation in the activity and have students involved in the management of the program. This fund typically includes those student activities which consist of a student body, student president, student treasurer and faculty advisor.

District Managed Student Activity

A fund provided to account for those student activity programs which have student participation in the activity, but do not have student management of the programs.

Auxiliary Services

This fund is used to account for monies which provide services and materials to pupils attending non-public schools within the District.

Public School Preschool

This fund accounts for funds which assist the school district in paying the cost of preschool programs for three and four year olds.

Data Communication

A fund provided to account for money for Ohio Educational Computer Network Connections. This fund is not presented on the combining balance sheet of nonmajor special revenues funds because there is no assets, liabilities, deferred inflows or outflows of resources at fiscal year end.

Vocational Education Enhancement

A fund used to account for Vocational Education Enhancements that: 1) expand the number of students enrolled in tech prep programs, 2) enable 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 and 3) 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.

(Continued)

**MANSFIELD CITY SCHOOL DISTRICT
RICHLAND COUNTY, OHIO
COMBINING STATEMENTS - NONMAJOR FUNDS
Nonmajor Special Revenue Funds (Continued)**

Miscellaneous State Grants

A miscellaneous fund to account for certain State grants not accounted for in other funds.

Adult Basic Education

Instructional programs for persons sixteen (16) years of age and older who are not enrolled in secondary school and who have less than a twelfth-grade education or its equivalent; development of basic educational skills; or do not have a secondary school diploma or its recognized equivalent, and have not achieved an equivalent level of education, or are unable to speak, read, or write the English language.

ESSER

This fund is used to provide emergency relief grants to school districts related to the COVID-19 pandemic. Restrictions include, but are not limited to, providing for coordination of preparedness and response efforts, training and professional development of staff, planning and coordination during long-term closure, and purchasing technology for students.

Governor's Emergency Education Relief (GEER)

This fund accounts for restricted federal grant monies to cover costs that are necessary expenditures incurred due to the public health emergency with respect to the Coronavirus Disease 2019 (COVID-19). Allowable uses are determined by the Governor.

21st Century

This fund supports the creation of community learning centers that provide academic enrichment opportunities during non-school hours for children, particularly students who attend high-poverty and low performing schools. The program helps students meet state and local student standards in core academic subjects, such as reading and math; offers students a broad array of enrichment activities that can complement their regular academic programs; and offers literacy and other educational services to the families of participating children.

Title VI - B

A fund which accounts for Federal funds used in the identification of handicapped children, development of procedural safeguards, implementation of least-restrictive alternative service patterns, and provision of full educational opportunities to handicapped children at preschool, elementary, and secondary levels.

Vocational Education

A fund which accounts for Federal funds used for secondary, post-secondary, adult, disadvantaged and handicapped persons, exemplary programs, cooperative education, construction of area vocational schools, ancillary services, research, advisory committees, and work-study projects, including sex equity grants.

School Improvement

This fund is used to help schools improve the teaching and learning of children failing, or most at risk of failing to meet challenging State academic achievement standards.

Title I - Disadvantaged Children

This fund is used to meet the special needs of educationally deprived children.

IDEA Preschool Grant for the Handicapped

This fund accounts for Federal funds used to address the improvement and expansion of services for handicapped children ages three (3) through five (5) years.

(Continued)

**MANSFIELD CITY SCHOOL DISTRICT
RICHLAND COUNTY, OHIO
COMBINING STATEMENTS - NONMAJOR FUNDS
Nonmajor Special Revenue Funds (Continued)**

Supporting Effective Instruction

This fund accounts for Federal grant monies used to provided for improved instruction through better use of technology.

Miscellaneous Federal Grants

This fund accounts for various monies received through state agencies from the federal government or directly from the federal government which are not classified elsewhere.

Student Support and Academic Enrichment

This fund accounts for a federal grant used to provide all students with access to a well-rounded education, improve school conditions for student learning, and improve the use of technology in order to enhance the academic achievement and digital literacy of all students.

The following funds are included in the general fund (GAAP basis), but have separate legally adopted budgets (budget basis). These funds are not included in the combining statements for the nonmajor special revenue funds since they are reported in the general fund (GAAP basis); however, the budgetary schedules for these funds are presented in this section.

Special Trusts

This fund is used to account for donations in which principal and income are used to support District programs.

Uniform School Supplies

This fund accounts for the purchase and sale of school supplies for use in the District. Profits derived from such sales are used for school purposes or activities connected with the school.

Adult Education

A fund provided to account for transactions made in connection with adult education classes.

Public School Fund

A fund provided to account for special local revenue sources, other than taxes or expendable trusts (i.e., profits from vending machines) that are assigned to expenditures for specified purposes. Such expenditures may include curricular and extra-curricular related purchases.

Termination Benefits

A fund provided to account for accumulated cash for the payment of termination benefits.

Workers Compensation

A fund provided to account for Workers' Compensation Insurance receipts and expenditures.

**MANSFIELD CITY SCHOOL DISTRICT
RICHLAND COUNTY, OHIO**

COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2023

	Food Services	Endowment	Other Grant Funds	Classroom Facilities Maintenance
Assets:				
Equity in pooled cash and cash equivalents	\$ 1,875,330	\$ 26,525	\$ 30,627	\$ 394,029
Receivables:				
Intergovernmental	9,511	-	-	-
Materials and supplies inventory	13,166	-	-	-
Inventory held for resale	29,864	-	-	-
Total assets	<u>\$ 1,927,871</u>	<u>\$ 26,525</u>	<u>\$ 30,627</u>	<u>\$ 394,029</u>
Liabilities:				
Accounts payable	\$ 2,293	\$ -	\$ 2,063	\$ -
Accrued wages and benefits	166,878	-	-	-
Intergovernmental payable	1,361	-	-	-
Pension and post employment benefits payable	70,510	-	-	-
Due to other funds	-	-	-	-
Total liabilities	241,042	-	2,063	-
Deferred inflows of resources:				
Intergovernmental revenue not available	-	-	-	-
Total deferred inflows of resources	-	-	-	-
Fund balances:				
Nonspendable:				
Materials and supplies inventory	13,166	-	-	-
Restricted:				
Classroom facilities maintenance	-	-	-	394,029
Food service operations	1,673,663	-	-	-
Non-public schools	-	-	-	-
State funded programs	-	-	-	-
Federally funded programs	-	-	-	-
Student activities	-	-	-	-
Other purposes	-	26,525	28,564	-
Unassigned (deficit)	-	-	-	-
Total fund balances (deficits)	1,686,829	26,525	28,564	394,029
Total liabilities, deferred inflows and fund balances	<u>\$ 1,927,871</u>	<u>\$ 26,525</u>	<u>\$ 30,627</u>	<u>\$ 394,029</u>

<u>Student Managed Activity</u>	<u>District Managed Student Activity</u>	<u>Auxiliary Services</u>	<u>Public School Preschool</u>	<u>Vocational Education Enhancement</u>	<u>GEER</u>	<u>Miscellaneous State Grants</u>
\$ 28,223	\$ 67,484	\$ 16,831	\$ -	\$ -	\$ -	\$ 39,903
-	-	-	59,295	3,362	7,200	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>\$ 28,223</u>	<u>\$ 67,484</u>	<u>\$ 16,831</u>	<u>\$ 59,295</u>	<u>\$ 3,362</u>	<u>\$ 7,200</u>	<u>\$ 39,903</u>
\$ 320	\$ 52	\$ 567	\$ -	\$ -	\$ -	\$ 7,300
-	1,356	-	41,917	-	-	-
-	1,225	-	350	-	-	-
-	874	-	3,470	-	-	-
-	-	-	13,558	3,362	7,200	-
<u>320</u>	<u>3,507</u>	<u>567</u>	<u>59,295</u>	<u>3,362</u>	<u>7,200</u>	<u>7,300</u>
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	16,264	-	-	-	-
-	-	-	-	-	-	32,603
-	-	-	-	-	-	-
27,903	63,977	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>27,903</u>	<u>63,977</u>	<u>16,264</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>32,603</u>
<u>\$ 28,223</u>	<u>\$ 67,484</u>	<u>\$ 16,831</u>	<u>\$ 59,295</u>	<u>\$ 3,362</u>	<u>\$ 7,200</u>	<u>\$ 39,903</u>

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MANSFIELD CITY SCHOOL DISTRICT
RICHLAND COUNTY, OHIO
 COMBINING BALANCE SHEET
 NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)
 JUNE 30, 2023

	<u>Adult Basic Education</u>	<u>ESSER</u>	<u>21st Century</u>	<u>Title VI - B</u>	<u>Vocational Education</u>
Assets:					
Equity in pooled cash and cash equivalents	\$ -	\$ -	\$ -	\$ -	\$ -
Receivables:					
Intergovernmental	44,725	1,131,612	1,114	180,918	10,871
Materials and supplies inventory	-	-	-	-	-
Inventory held for resale	-	-	-	-	-
Total assets	<u>\$ 44,725</u>	<u>\$ 1,131,612</u>	<u>\$ 1,114</u>	<u>\$ 180,918</u>	<u>\$ 10,871</u>
Liabilities:					
Accounts payable	\$ 3,637	\$ 229,211	\$ 184	\$ 17,092	\$ -
Accrued wages and benefits	18,099	244,035	-	104,176	6,253
Intergovernmental payable	223	2,596	-	1,028	80
Pension and post employment obligation payable	4,431	29,172	849	13,721	1,356
Due to other funds	18,335	626,598	81	44,901	3,182
Total liabilities	<u>44,725</u>	<u>1,131,612</u>	<u>1,114</u>	<u>180,918</u>	<u>10,871</u>
Deferred inflows of resources:					
Intergovernmental revenue not available	860	331,874	-	92,172	7,689
Total deferred inflows of resources	<u>860</u>	<u>331,874</u>	<u>-</u>	<u>92,172</u>	<u>7,689</u>
Fund balances:					
Nonspendable:					
Materials and supplies inventory	-	-	-	-	-
Restricted:					
Classroom facilities maintenance	-	-	-	-	-
Food service operations	-	-	-	-	-
Non-public schools	-	-	-	-	-
State funded programs	-	-	-	-	-
Federally funded programs	-	-	-	-	-
Student activities	-	-	-	-	-
Other purposes	-	-	-	-	-
Unassigned (deficit)	(860)	(331,874)	-	(92,172)	(7,689)
Total fund balances (deficits)	<u>(860)</u>	<u>(331,874)</u>	<u>-</u>	<u>(92,172)</u>	<u>(7,689)</u>
Total liabilities, deferred inflows and fund balances	<u>\$ 44,725</u>	<u>\$ 1,131,612</u>	<u>\$ 1,114</u>	<u>\$ 180,918</u>	<u>\$ 10,871</u>

<u>School Improvement</u>	<u>Title I Disadvantaged Children</u>	<u>IDEA Preschool Grant for the Handicapped</u>	<u>Supporting Effective Instruction</u>	<u>Miscellaneous Federal Grants</u>	<u>Student Support and Academic Enrichment</u>
\$ -	\$ -	\$ -	\$ -	\$ 425,477	\$ -
45,474	449,706	3,645	32,626	-	19,399
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 45,474</u>	<u>\$ 449,706</u>	<u>\$ 3,645</u>	<u>\$ 32,626</u>	<u>\$ 425,477</u>	<u>\$ 19,399</u>
\$ 14,920	\$ 37,831	\$ 403	\$ 11,646	\$ -	\$ 1,069
6,754	234,388	94	2,393	-	2,490
98	2,270	-	35	-	36
1,815	28,693	591	676	-	1,123
21,887	146,524	2,557	17,876	-	14,681
<u>45,474</u>	<u>449,706</u>	<u>3,645</u>	<u>32,626</u>	<u>-</u>	<u>19,399</u>
<u>23,586</u>	<u>223,731</u>	<u>612</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>23,586</u>	<u>223,731</u>	<u>612</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	425,477	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>(23,586)</u>	<u>(223,731)</u>	<u>(612)</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>(23,586)</u>	<u>(223,731)</u>	<u>(612)</u>	<u>-</u>	<u>425,477</u>	<u>-</u>
<u>\$ 45,474</u>	<u>\$ 449,706</u>	<u>\$ 3,645</u>	<u>\$ 32,626</u>	<u>\$ 425,477</u>	<u>\$ 19,399</u>

- (Continued)

MANSFIELD CITY SCHOOL DISTRICT
RICHLAND COUNTY, OHIO
 COMBINING BALANCE SHEET
 NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)
 JUNE 30, 2023

	<u>Total Nonmajor Special Revenue Funds</u>
Assets:	
Equity in pooled cash and cash equivalents.	\$ 2,904,429
Receivables:	
Intergovernmental	1,999,458
Materials and supplies inventory	13,166
Inventory held for resale	<u>29,864</u>
Total assets.	<u><u>\$ 4,946,917</u></u>
Liabilities:	
Accounts payable.	\$ 328,588
Accrued wages and benefits	828,833
Intergovernmental payable	9,302
Pension and post employment benefits payable.	157,281
Due to other funds	<u>920,742</u>
Total liabilities.	<u>2,244,746</u>
Deferred inflows of resources:	
Intergovernmental revenue not available	<u>680,524</u>
Total deferred inflows of resources	<u>680,524</u>
Fund balances:	
Nonspendable:	
Materials and supplies inventory	13,166
Restricted:	
Classroom facilities maintenance	394,029
Food service operations	1,673,663
Non-public schools	16,264
State funded programs	32,603
Federally funded programs	425,477
Student activities.	91,880
Other purposes.	55,089
Unassigned (deficit)	<u>(680,524)</u>
Total fund balances (deficits)	<u>2,021,647</u>
Total liabilities, deferred inflows and fund balances	<u><u>\$ 4,946,917</u></u>

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**MANSFIELD CITY SCHOOL DISTRICT
RICHLAND COUNTY, OHIO**

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	Food Services	Endowment	Other Grant Funds	Classroom Facilities Maintenance
Revenues:				
Property taxes	\$ -	\$ -	\$ -	\$ 40,112
Intergovernmental	2,528,759	-	-	11,797
Investment earnings	23,133	-	-	-
Extracurricular	-	-	-	-
Charges for services	44,322	-	-	-
Contributions and donations	-	-	-	-
Miscellaneous	48	-	220,102	-
Total revenues	2,596,262	-	220,102	51,909
Expenditures:				
Current:				
Instruction:				
Regular	-	-	96,073	-
Special	-	-	1,491	-
Vocational	-	-	-	-
Adult/continuing	-	-	-	-
Other	-	-	510	-
Support services:				
Pupil	-	-	172,835	-
Instructional staff	-	-	1,038	-
Administration	-	-	-	-
Fiscal	-	-	-	1,428
Operations and maintenance	5,130	-	-	211,662
Pupil transportation	-	-	-	-
Central	28,900	-	-	-
Operation of non-instructional services:				
Food service operations	2,524,531	-	-	-
Other non-instructional services	-	-	1,000	-
Extracurricular activities	-	-	6,440	-
Facilities acquisition and construction	-	-	-	-
Total expenditures	2,558,561	-	279,387	213,090
Excess of revenues over (under) expenditures	37,701	-	(59,285)	(161,181)
Other financing sources:				
Transfers in	183,986	-	-	-
Total other financing sources	183,986	-	-	-
Net change in fund balances	221,687	-	(59,285)	(161,181)
Fund balances (deficits) at beginning of year	1,465,142	26,525	87,849	555,210
Fund balances (deficits) at end of year	\$ 1,686,829	\$ 26,525	\$ 28,564	\$ 394,029

<u>Student Managed Activity</u>	<u>District Managed Student Activity</u>	<u>Auxiliary Services</u>	<u>Public School Preschool</u>	<u>Data Communication</u>	<u>Vocational Education Enhancement</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	233,534	296,313	12,600	7,101
-	-	946	-	-	-
28,759	188,397	-	-	-	-
-	-	-	-	-	-
3,120	5,435	-	-	-	-
-	367	-	-	-	-
<u>31,879</u>	<u>194,199</u>	<u>234,480</u>	<u>296,313</u>	<u>12,600</u>	<u>7,101</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	100	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	2,149	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	6,000	12,600	7,101
-	-	-	-	-	-
-	-	248,682	259,747	-	-
31,694	167,528	-	-	-	-
-	-	-	-	-	-
<u>31,694</u>	<u>169,777</u>	<u>248,682</u>	<u>265,747</u>	<u>12,600</u>	<u>7,101</u>
<u>185</u>	<u>24,422</u>	<u>(14,202)</u>	<u>30,566</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	-	-	-
185	24,422	(14,202)	30,566	-	-
27,718	39,555	30,466	(30,566)	-	-
<u>\$ 27,903</u>	<u>\$ 63,977</u>	<u>\$ 16,264</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

- (Continued)

**MANSFIELD CITY SCHOOL DISTRICT
RICHLAND COUNTY, OHIO**

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	<u>Miscellaneous State Grants</u>	<u>Adult Basic Education</u>	<u>ESSER</u>	<u>21st Century</u>
Revenues:				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	78,602	383,657	6,047,418	77,412
Investment earnings	-	-	-	-
Extracurricular	-	-	-	-
Charges for services	-	-	-	-
Contributions and donations	-	-	-	-
Miscellaneous	-	-	-	-
Total revenues	<u>78,602</u>	<u>383,657</u>	<u>6,047,418</u>	<u>77,412</u>
Expenditures:				
Current:				
Instruction:				
Regular	38,460	-	2,780,562	25,084
Special	-	-	227	-
Vocational	-	-	-	-
Adult/continuing	-	216,235	-	-
Other	-	-	253,427	-
Support services:				
Pupil	239	-	1,835,631	18,595
Instructional staff	-	125,495	410,185	12,500
Administration	-	28,715	-	2,000
Fiscal	-	-	-	-
Operations and maintenance	7,300	-	65,301	-
Pupil transportation	-	-	13,037	17,309
Central	17,469	34,922	84,879	-
Operation of non-instructional services:				
Food service operations	-	-	-	-
Other non-instructional services	-	-	2,816	143
Extracurricular activities	-	-	-	-
Facilities acquisition and construction	-	-	933,227	-
Total expenditures	<u>63,468</u>	<u>405,367</u>	<u>6,379,292</u>	<u>75,631</u>
Excess of revenues over (under) expenditures	<u>15,134</u>	<u>(21,710)</u>	<u>(331,874)</u>	<u>1,781</u>
Other financing sources:				
Transfers in	-	-	-	-
Total other financing sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	15,134	(21,710)	(331,874)	1,781
Fund balances (deficits) at beginning of year	<u>17,469</u>	<u>20,850</u>	<u>-</u>	<u>(1,781)</u>
Fund balances (deficits) at end of year	<u>\$ 32,603</u>	<u>\$ (860)</u>	<u>\$ (331,874)</u>	<u>\$ -</u>

<u>GEER</u>	<u>Title VI - B</u>	<u>Vocational Education</u>	<u>School Improvement</u>	<u>Title I Disadvantaged Children</u>	<u>IDEA Preschool Grant for the Handicapped</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
111,047	1,245,690	66,790	157,564	2,598,708	44,544
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
111,047	1,245,690	66,790	157,564	2,598,708	44,544
-	-	-	24,367	4,943	-
-	835,382	-	-	1,737,457	37,085
-	-	3,401	-	145,700	-
-	-	-	-	-	-
-	-	-	-	24,840	-
-	228,389	5,411	2,528	246,557	-
-	-	53,789	14,664	31,232	-
-	148,783	-	-	118,730	-
-	-	-	-	-	-
8,132	-	-	-	-	-
-	-	-	-	3,925	-
-	3,958	-	105,912	235,080	2,585
-	-	-	-	-	-
-	62,864	-	17,373	207,251	-
-	-	-	-	-	-
102,915	-	-	-	-	-
111,047	1,279,376	62,601	164,844	2,755,715	39,670
-	(33,686)	4,189	(7,280)	(157,007)	4,874
-	-	-	-	-	-
-	-	-	-	-	-
-	(33,686)	4,189	(7,280)	(157,007)	4,874
-	(58,486)	(11,878)	(16,306)	(66,724)	(5,486)
\$ -	\$ (92,172)	\$ (7,689)	\$ (23,586)	\$ (223,731)	\$ (612)

- (Continued)

**MANSFIELD CITY SCHOOL DISTRICT
RICHLAND COUNTY, OHIO**

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	Supporting Effective Instruction	Miscellaneous Federal Grants	Student Support and Academic Enrichment	Total Nonmajor Special Revenue Funds
Revenues:				
Property taxes	\$ -	\$ -	\$ -	\$ 40,112
Intergovernmental	195,750	529,015	172,257	14,798,558
Investment earnings	-	-	-	24,079
Extracurricular	-	-	-	217,156
Charges for services	-	-	-	44,322
Contributions and donations	-	-	-	8,555
Miscellaneous	-	-	-	220,517
Total revenues	195,750	529,015	172,257	15,353,299
Expenditures:				
Current:				
Instruction:				
Regular	-	-	51,396	3,020,885
Special	-	-	-	2,611,642
Vocational	-	-	-	149,101
Adult/continuing	-	-	-	216,335
Other	-	-	-	278,777
Support services:				
Pupil	-	-	62,109	2,572,294
Instructional staff	-	-	-	648,903
Administration	6,813	-	-	307,190
Fiscal	-	-	-	1,428
Operations and maintenance	-	66,049	-	363,574
Pupil transportation	-	-	4,087	38,358
Central	161,481	-	41,828	742,715
Operation of non-instructional services:				
Food service operations	-	-	-	2,524,531
Other non-instructional services	27,161	-	12,508	839,545
Extracurricular activities	-	-	-	205,662
Facilities acquisition and construction	-	37,482	-	1,073,624
Total expenditures	195,455	103,531	171,928	15,594,564
Excess of revenues over (under) expenditures	295	425,484	329	(241,265)
Other financing sources:				
Transfers in	-	-	-	183,986
Total other financing sources	-	-	-	183,986
Net change in fund balances	295	425,484	329	(57,279)
Fund balances (deficits) at beginning of year	(295)	(7)	(329)	2,078,926
Fund balances (deficits) at end of year	\$ -	\$ 425,477	\$ -	\$ 2,021,647

**MANSFIELD CITY SCHOOL DISTRICT
RICHLAND COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Food Services				
Total Revenues and Other Sources	\$ 2,243,486	\$ 2,243,486	\$ 2,781,938	\$ 538,452
Total Expenditures and Other Uses	<u>970,450</u>	<u>2,657,550</u>	<u>2,394,633</u>	<u>262,917</u>
Net Change in Fund Balances	1,273,036	(414,064)	387,305	801,369
Fund Balance at Beginning of Year	1,440,005	1,440,005	1,440,005	-
Prior Year Encumbrances Appropriated	<u>37,524</u>	<u>37,524</u>	<u>37,524</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 2,750,565</u>	<u>\$ 1,063,465</u>	<u>\$ 1,864,834</u>	<u>\$ 801,369</u>
Other Grant Funds				
Total Revenues and Other Sources	\$ 213,265	\$ 232,236	\$ 232,236	\$ -
Total Expenditures and Other Uses	<u>301,449</u>	<u>320,420</u>	<u>296,418</u>	<u>24,002</u>
Net Change in Fund Balances	(88,184)	(88,184)	(64,182)	24,002
Fund Balance at Beginning of Year	81,651	81,651	81,651	-
Prior Year Encumbrances Appropriated	<u>6,533</u>	<u>6,533</u>	<u>6,533</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 24,002</u>	<u>\$ 24,002</u>
Classroom Facilities Maintenance				
Total Revenues and Other Sources	\$ 313,500	\$ 313,500	\$ 82,959	\$ (230,541)
Total Expenditures and Other Uses	<u>320,036</u>	<u>320,036</u>	<u>215,883</u>	<u>104,153</u>
Net Change in Fund Balances	(6,536)	(6,536)	(132,924)	(126,388)
Fund Balance at Beginning of Year	512,919	512,919	512,919	-
Prior Year Encumbrances Appropriated	<u>12,036</u>	<u>12,036</u>	<u>12,036</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 518,419</u>	<u>\$ 518,419</u>	<u>\$ 392,031</u>	<u>\$ (126,388)</u>

**MANSFIELD CITY SCHOOL DISTRICT
RICHLAND COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Student Managed Activity				
Total Revenues and Other Sources	\$ 36,935	\$ 36,935	\$ 31,954	\$ (4,981)
Total Expenditures and Other Uses	<u>64,218</u>	<u>59,672</u>	<u>32,166</u>	<u>27,506</u>
Net Change in Fund Balances	(27,283)	(22,737)	(212)	22,525
Fund Balance at Beginning of Year	26,391	26,391	26,391	-
Prior Year Encumbrances Appropriated	<u>1,327</u>	<u>1,327</u>	<u>1,327</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 435</u>	<u>\$ 4,981</u>	<u>\$ 27,506</u>	<u>\$ 22,525</u>
District Managed Student Activity				
Total Revenues and Other Sources	\$ 191,000	\$ 191,000	\$ 194,399	\$ 3,399
Total Expenditures and Other Uses	<u>216,459</u>	<u>220,958</u>	<u>184,705</u>	<u>36,253</u>
Net Change in Fund Balances	(25,459)	(29,958)	9,694	39,652
Fund Balance at Beginning of Year	30,463	30,463	30,463	-
Prior Year Encumbrances Appropriated	<u>10,251</u>	<u>10,251</u>	<u>10,251</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 15,255</u>	<u>\$ 10,756</u>	<u>\$ 50,408</u>	<u>\$ 39,652</u>
Auxiliary Services				
Total Revenues and Other Sources	\$ 252,350	\$ 234,480	\$ 234,480	\$ -
Total Expenditures and Other Uses	<u>287,931</u>	<u>270,061</u>	<u>269,257</u>	<u>804</u>
Net Change in Fund Balances	(35,581)	(35,581)	(34,777)	804
Fund Balance at Beginning of Year	21,363	21,363	21,363	-
Prior Year Encumbrances Appropriated	<u>14,218</u>	<u>14,218</u>	<u>14,218</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 804</u>	<u>\$ 804</u>

**MANSFIELD CITY SCHOOL DISTRICT
RICHLAND COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Public School Preschool				
Total Revenues and Other Sources	\$ 308,182	\$ 324,182	\$ 241,946	\$ (82,236)
Total Expenditures and Other Uses	<u>303,254</u>	<u>319,254</u>	<u>254,326</u>	<u>64,928</u>
Net Change in Fund Balances	4,928	4,928	(12,380)	(17,308)
Fund Balance (Deficit) at Beginning of Year	(15,009)	(15,009)	(15,009)	-
Prior Year Encumbrances Appropriated	<u>10,081</u>	<u>10,081</u>	<u>10,081</u>	<u>-</u>
Fund Balance (Deficit) at End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (17,308)</u>	<u>\$ (17,308)</u>
Data Communication				
Total Revenues and Other Sources	\$ -	\$ 12,600	\$ 12,600	\$ -
Total Expenditures and Other Uses	<u>-</u>	<u>12,600</u>	<u>12,600</u>	<u>-</u>
Net Change in Fund Balances	-	-	-	-
Fund Balance at Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Vocational Education Enhancement				
Total Revenues and Other Sources	\$ 10,948	\$ 10,948	\$ 3,739	\$ (7,209)
Total Expenditures and Other Uses	<u>10,948</u>	<u>10,948</u>	<u>8,605</u>	<u>2,343</u>
Net Change in Fund Balances	-	-	(4,866)	(4,866)
Fund Balance (Deficit) at Beginning of Year	(2,175)	(2,175)	(2,175)	-
Prior Year Encumbrances Appropriated	<u>2,175</u>	<u>2,175</u>	<u>2,175</u>	<u>-</u>
Fund Balance (Deficit) at End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (4,866)</u>	<u>\$ (4,866)</u>

**MANSFIELD CITY SCHOOL DISTRICT
RICHLAND COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Miscellaneous State Grants				
Total Revenues and Other Sources	\$ 38,604	\$ 81,466	\$ 78,602	\$ (2,864)
Total Expenditures and Other Uses	<u>56,073</u>	<u>98,935</u>	<u>76,168</u>	<u>22,767</u>
Net Change in Fund Balances	(17,469)	(17,469)	2,434	19,903
Fund Balance at Beginning of Year	9,665	9,665	9,665	-
Prior Year Encumbrances Appropriated	<u>7,804</u>	<u>7,804</u>	<u>7,804</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 19,903</u>	<u>\$ 19,903</u>
Adult Basic Education				
Total Revenues and Other Sources	\$ 486,357	\$ 547,165	\$ 397,463	\$ (149,702)
Total Expenditures and Other Uses	<u>458,820</u>	<u>519,628</u>	<u>393,142</u>	<u>126,486</u>
Net Change in Fund Balances	27,537	27,537	4,321	(23,216)
Fund Balance (Deficit) at Beginning of Year	(29,068)	(29,068)	(29,068)	-
Prior Year Encumbrances Appropriated	<u>1,531</u>	<u>1,531</u>	<u>1,531</u>	<u>-</u>
Fund Balance (Deficit) at End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (23,216)</u>	<u>\$ (23,216)</u>
ESSER				
Total Revenues and Other Sources	\$ 14,570,220	\$ 14,577,943	\$ 6,229,655	\$ (8,348,288)
Total Expenditures and Other Uses	<u>13,855,618</u>	<u>13,863,341</u>	<u>7,078,487</u>	<u>6,784,854</u>
Net Change in Fund Balances	714,602	714,602	(848,832)	(1,563,434)
Fund Balance (Deficit) at Beginning of Year	(2,459,736)	(2,459,736)	(2,459,736)	-
Prior Year Encumbrances Appropriated	<u>1,745,134</u>	<u>1,745,134</u>	<u>1,745,134</u>	<u>-</u>
Fund Balance (Deficit) at End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,563,434)</u>	<u>\$ (1,563,434)</u>

**MANSFIELD CITY SCHOOL DISTRICT
RICHLAND COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Governor's Emergency Education Relief				
Total Revenues and Other Sources	\$ 114,000	\$ 114,000	\$ 103,847	\$ (10,153)
Total Expenditures and Other Uses	<u>108,000</u>	<u>108,000</u>	<u>113,995</u>	<u>(5,995)</u>
Net Change in Fund Balances	6,000	6,000	(10,148)	(16,148)
Fund Balance (Deficit) at Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance (Deficit) at End of Year	<u>\$ 6,000</u>	<u>\$ 6,000</u>	<u>\$ (10,148)</u>	<u>\$ (16,148)</u>
21st Century				
Total Revenues and Other Sources	\$ 301,724	\$ 301,724	\$ 76,972	\$ (224,752)
Total Expenditures and Other Uses	<u>301,050</u>	<u>301,050</u>	<u>79,465</u>	<u>221,585</u>
Net Change in Fund Balances	674	674	(2,493)	(3,167)
Fund Balance (Deficit) at Beginning of Year	(11,611)	(11,611)	(11,611)	-
Prior Year Encumbrances Appropriated	<u>10,937</u>	<u>10,937</u>	<u>10,937</u>	<u>-</u>
Fund Balance (Deficit) at End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (3,167)</u>	<u>\$ (3,167)</u>
Title VI - B				
Total Revenues and Other Sources	\$ 1,611,054	\$ 1,669,669	\$ 1,359,673	\$ (309,996)
Total Expenditures and Other Uses	<u>1,513,960</u>	<u>1,572,575</u>	<u>1,355,709</u>	<u>216,866</u>
Net Change in Fund Balances	97,094	97,094	3,964	(93,130)
Fund Balance (Deficit) at Beginning of Year	(131,218)	(131,218)	(131,218)	-
Prior Year Encumbrances Appropriated	<u>34,124</u>	<u>34,124</u>	<u>34,124</u>	<u>-</u>
Fund Balance (Deficit) at End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (93,130)</u>	<u>\$ (93,130)</u>

**MANSFIELD CITY SCHOOL DISTRICT
RICHLAND COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Vocational Education				
Total Revenues and Other Sources	\$ 190,496	\$ 190,496	\$ 68,275	\$ (122,221)
Total Expenditures and Other Uses	<u>185,829</u>	<u>185,829</u>	<u>66,790</u>	<u>119,039</u>
Net Change in Fund Balances	4,667	4,667	1,485	(3,182)
Fund Balance (Deficit) at Beginning of Year	(41,252)	(41,252)	(41,252)	-
Prior Year Encumbrances Appropriated	<u>36,585</u>	<u>36,585</u>	<u>36,585</u>	<u>-</u>
Fund Balance (Deficit) at End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (3,182)</u>	<u>\$ (3,182)</u>
School Improvement				
Total Revenues and Other Sources	\$ 331,494	\$ 372,017	\$ 135,687	\$ (236,330)
Total Expenditures and Other Uses	<u>331,483</u>	<u>372,006</u>	<u>192,927</u>	<u>179,079</u>
Net Change in Fund Balances	11	11	(57,240)	(57,251)
Fund Balance (Deficit) at Beginning of Year	(51,366)	(51,366)	(51,366)	-
Prior Year Encumbrances Appropriated	<u>51,355</u>	<u>51,355</u>	<u>51,355</u>	<u>-</u>
Fund Balance (Deficit) at End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (57,251)</u>	<u>\$ (57,251)</u>
Title I Disadvantaged Children				
Total Revenues and Other Sources	\$ 3,691,031	\$ 4,389,339	\$ 2,730,824	\$ (1,658,515)
Total Expenditures and Other Uses	<u>3,537,478</u>	<u>4,235,786</u>	<u>2,781,209</u>	<u>1,454,577</u>
Net Change in Fund Balances	153,553	153,553	(50,385)	(203,938)
Fund Balance (Deficit) at Beginning of Year	(412,769)	(412,769)	(412,769)	-
Prior Year Encumbrances Appropriated	<u>259,216</u>	<u>259,216</u>	<u>259,216</u>	<u>-</u>
Fund Balance (Deficit) at End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (203,938)</u>	<u>\$ (203,938)</u>

**MANSFIELD CITY SCHOOL DISTRICT
RICHLAND COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
IDEA Preschool Grant for the Handicapped				
Total Revenues and Other Sources	\$ 48,522	\$ 48,420	\$ 44,775	\$ (3,645)
Total Expenditures and Other Uses	<u>45,258</u>	<u>45,156</u>	<u>44,471</u>	<u>685</u>
Net Change in Fund Balances	3,264	3,264	304	(2,960)
Fund Balance (Deficit) at Beginning of Year	(8,314)	(8,314)	(8,314)	-
Prior Year Encumbrances Appropriated	<u>5,050</u>	<u>5,050</u>	<u>5,050</u>	<u>-</u>
Fund Balance (Deficit) at End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (2,960)</u>	<u>\$ (2,960)</u>
Supporting Effective Instruction				
Total Revenues and Other Sources	\$ 412,954	\$ 574,980	\$ 163,770	\$ (411,210)
Total Expenditures and Other Uses	<u>412,308</u>	<u>574,334</u>	<u>221,257</u>	<u>353,077</u>
Net Change in Fund Balances	646	646	(57,487)	(58,133)
Fund Balance (Deficit) at Beginning of Year	(9,546)	(9,546)	(9,546)	-
Prior Year Encumbrances Appropriated	<u>8,900</u>	<u>8,900</u>	<u>8,900</u>	<u>-</u>
Fund Balance (Deficit) at End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (58,133)</u>	<u>\$ (58,133)</u>
Miscellaneous Federal Grants				
Total Revenues and Other Sources	\$ -	\$ 529,015	\$ 529,015	\$ -
Total Expenditures and Other Uses	<u>-</u>	<u>529,015</u>	<u>312,173</u>	<u>216,842</u>
Net Change in Fund Balances	-	-	216,842	216,842
Fund Balance (Deficit) at Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance (Deficit) at End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 216,842</u>	<u>\$ 216,842</u>

**MANSFIELD CITY SCHOOL DISTRICT
RICHLAND COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Student Support and Academic Enrichment				
Total Revenues and Other Sources	\$ 315,370	\$ 422,137	\$ 190,398	\$ (231,739)
Total Expenditures and Other Uses	<u>277,830</u>	<u>384,597</u>	<u>201,372</u>	<u>183,225</u>
Net Change in Fund Balances	37,540	37,540	(10,974)	(48,514)
Fund Balance at Beginning of Year	(68,392)	(68,392)	(68,392)	-
Prior Year Encumbrances Appropriated	<u>30,852</u>	<u>30,852</u>	<u>30,852</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (48,514)</u>	<u>\$ (48,514)</u>
Special Trusts				
Total Revenues and Other Sources	\$ 15,570	\$ 20,580	\$ 12,595	\$ (7,985)
Total Expenditures and Other Uses	<u>90,910</u>	<u>98,700</u>	<u>36,667</u>	<u>62,033</u>
Net Change in Fund Balances	(75,340)	(78,120)	(24,072)	54,048
Fund Balance at Beginning of Year	98,089	98,089	98,089	-
Prior Year Encumbrances Appropriated	<u>1,768</u>	<u>1,768</u>	<u>1,768</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 24,517</u>	<u>\$ 21,737</u>	<u>\$ 75,785</u>	<u>\$ 54,048</u>
Uniform School Supplies				
Total Revenues and Other Sources	\$ 4,000	\$ 4,000	\$ 1,684	\$ (2,316)
Total Expenditures and Other Uses	<u>19,471</u>	<u>17,155</u>	<u>6,497</u>	<u>10,658</u>
Net Change in Fund Balances	(15,471)	(13,155)	(4,813)	8,342
Fund Balance at Beginning of Year	15,271	15,271	15,271	-
Prior Year Encumbrances Appropriated	<u>200</u>	<u>200</u>	<u>200</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ -</u>	<u>\$ 2,316</u>	<u>\$ 10,658</u>	<u>\$ 8,342</u>

**MANSFIELD CITY SCHOOL DISTRICT
RICHLAND COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Adult Education				
Total Revenues and Other Sources	\$ 11,500	\$ 11,500	\$ 9,464	\$ (2,036)
Total Expenditures and Other Uses	<u>83,110</u>	<u>83,110</u>	<u>57,526</u>	<u>25,584</u>
Net Change in Fund Balances	(71,610)	(71,610)	(48,062)	23,548
Fund Balance at Beginning of Year	202,637	202,637	202,637	-
Prior Year Encumbrances Appropriated	<u>500</u>	<u>500</u>	<u>500</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 131,527</u>	<u>\$ 131,527</u>	<u>\$ 155,075</u>	<u>\$ 23,548</u>
Public School Fund				
Total Revenues and Other Sources	\$ 85,275	\$ 85,275	\$ 84,937	\$ (338)
Total Expenditures and Other Uses	<u>187,195</u>	<u>187,760</u>	<u>78,628</u>	<u>109,132</u>
Net Change in Fund Balances	(101,920)	(102,485)	6,309	108,794
Fund Balance at Beginning of Year	95,783	95,783	95,783	-
Prior Year Encumbrances Appropriated	<u>7,039</u>	<u>7,039</u>	<u>7,039</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 902</u>	<u>\$ 337</u>	<u>\$ 109,131</u>	<u>\$ 108,794</u>
Workers Compensation				
Total Revenues and Other Sources	\$ 217,500	\$ 217,500	\$ 157,284	\$ (60,216)
Total Expenditures and Other Uses	<u>283,500</u>	<u>283,500</u>	<u>150,508</u>	<u>132,992</u>
Net Change in Fund Balances	(66,000)	(66,000)	6,776	72,776
Fund Balance at Beginning of Year	157,474	157,474	157,474	-
Prior Year Encumbrances Appropriated	<u>25,000</u>	<u>25,000</u>	<u>25,000</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 116,474</u>	<u>\$ 116,474</u>	<u>\$ 189,250</u>	<u>\$ 72,776</u>

**MANSFIELD CITY SCHOOL DISTRICT
FAIRFIELD COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget- Over (Under)</u>
	<u>Original</u>	<u>Final</u>		
Termination Benefits				
Total Revenues and Other Sources	\$ 300,000	\$ 300,000	\$ 300,000	\$ -
Total Expenditures and Other Uses	<u>300,000</u>	<u>300,000</u>	<u>271,142</u>	<u>28,858</u>
Net Change in Fund Balances	-	-	28,858	28,858
Fund Balance at Beginning of Year	<u>17,822</u>	<u>17,822</u>	<u>17,822</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 17,822</u>	<u>\$ 17,822</u>	<u>\$ 46,680</u>	<u>\$ 28,858</u>

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

Nonmajor Debt Service Fund

Debt Service Fund

The debt service fund is used to account for the resources restricted for payment of general long-term debt principal, interest and related costs. The debt service fund is the District's only nonmajor debt service fund, therefore a debt service combining balance sheet and statement of revenues, expenditures and changes in fund balance are not required.

**MANSFIELD CITY SCHOOL DISTRICT
RICHLAND COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Debt Service				
Total Revenues and Other Sources	\$ 78,901	\$ 78,901	\$ 78,901	\$ -
Total Expenditures and Other Uses	<u>836,371</u>	<u>1,086,605</u>	<u>1,075,604</u>	<u>11,001</u>
Net Change in Fund Balances	(757,470)	(1,007,704)	(996,703)	11,001
Fund Balance at Beginning of Year	<u>1,075,623</u>	<u>1,075,623</u>	<u>1,075,623</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 318,153</u>	<u>\$ 67,919</u>	<u>\$ 78,920</u>	<u>\$ 11,001</u>

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

Nonmajor Capital Project Funds

Capital project funds are established to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by proprietary funds and trust funds). The nonmajor capital project funds are:

Permanent Improvement

The permanent improvement fund may be used for acquiring real estate for school purposes; for constructing, adding to, remodeling and improving school buildings. Such expenditures shall add permanently to the school land or buildings, or extend the useful life of existing buildings for five years or more. The fund may also be used for landscaping and making other school site improvements which have an anticipated useful life of five years or more.

Building

This fund is used to account for the receipts and expenditures involved in the construction and replacement of facilities for the instruction of students. A portion of the proceeds from the sale of certificates of participation are paid into this fund. Expenditures recorded here represent the costs of acquiring and improving capital facilities.

**MANSFIELD CITY SCHOOL DISTRICT
RICHLAND COUNTY, OHIO**

COMBINING BALANCE SHEET
NONMAJOR CAPITAL PROJECT FUNDS
JUNE 30, 2023

	Permanent Improvement	Building	Total Nonmajor Capital Project Funds
Assets:			
Equity in pooled cash and cash equivalents.	\$ 443,890	\$ 138,832	\$ 582,722
Receivables:			
Property taxes	988,398	-	988,398
Total assets.	\$ 1,432,288	\$ 138,832	\$ 1,571,120
Liabilities:			
Accounts payable.	\$ 13,798	\$ -	\$ 13,798
Total liabilities.	13,798	-	13,798
Deferred inflows of resources:			
Property taxes levied for the next fiscal year.	\$ 758,683	\$ -	\$ 758,683
Delinquent property tax revenue not available.	98,397	-	98,397
Total deferred inflows of resources	857,080	-	857,080
Fund balances:			
Restricted:			
Capital improvements	561,410	138,832	700,242
Total fund balances.	561,410	138,832	700,242
Total liabilities, deferred inflows and fund balances	\$ 1,432,288	\$ 138,832	\$ 1,571,120

**MANSFIELD CITY SCHOOL DISTRICT
RICHLAND COUNTY, OHIO**

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR CAPITAL PROJECT FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	Permanent Improvement	Building	Total Nonmajor Capital Project Funds
Revenues:			
Property taxes	\$ 870,357	\$ -	\$ 870,357
Intergovernmental	106,049	-	106,049
Investment earnings	62	-	62
Miscellaneous	-	10,750	10,750
	<u>976,468</u>	<u>10,750</u>	<u>987,218</u>
Total revenues			
Expenditures:			
Current:			
Support services:			
Pupil	25,000	-	25,000
Fiscal	21,689	-	21,689
Operations and maintenance	536,482	-	536,482
Extracurricular activities	122,018	-	122,018
Facilities acquisition and construction	302,721	-	302,721
Debt service:			
Principal retirement	63,000	107,000	170,000
Interest and fiscal charges	-	36,899	36,899
	<u>1,070,910</u>	<u>143,899</u>	<u>1,214,809</u>
Total expenditures			
Excess of expenditures over/ (under) revenues	<u>(94,442)</u>	<u>(133,149)</u>	<u>(227,591)</u>
Other financing sources :			
Transfers in	250,234	-	250,234
	<u>250,234</u>	<u>-</u>	<u>250,234</u>
Total other financing sources			
Net change in fund balances	155,792	(133,149)	22,643
Fund balances at beginning of year			
	<u>405,618</u>	<u>271,981</u>	<u>677,599</u>
Fund balances at end of year			
	<u>\$ 561,410</u>	<u>\$ 138,832</u>	<u>\$ 700,242</u>

**MANSFIELD CITY SCHOOL DISTRICT
RICHLAND COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Permanent Improvement				
Total Revenues and Other Sources	\$ 998,000	\$ 1,248,234	\$ 1,255,813	\$ 7,579
Total Expenditures and Other Uses	<u>1,033,891</u>	<u>1,379,425</u>	<u>1,320,667</u>	<u>58,758</u>
Net Change in Fund Balances	(35,891)	(131,191)	(64,854)	66,337
Fund Balance at Beginning of Year	199,698	199,698	199,698	-
Prior Year Encumbrances Appropriated	<u>45,491</u>	<u>45,491</u>	<u>45,491</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 209,298</u>	<u>\$ 113,998</u>	<u>\$ 180,335</u>	<u>\$ 66,337</u>
Building				
Total Revenues and Other Sources	\$ -	\$ -	\$ 10,750	\$ 10,750
Total Expenditures and Other Uses	<u>-</u>	<u>145,000</u>	<u>143,899</u>	<u>1,101</u>
Net Change in Fund Balances	-	(145,000)	(133,149)	11,851
Fund Balance at Beginning of Year	<u>271,981</u>	<u>271,981</u>	<u>271,981</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 271,981</u>	<u>\$ 126,981</u>	<u>\$ 138,832</u>	<u>\$ 11,851</u>

**MANSFIELD CITY SCHOOL DISTRICT
COMBINING STATEMENTS - PROPRIETARY FUND**

Proprietary Fund Description

Internal service funds account for the financing of goods or services provided by one department or agency of the District to other departments or agencies on a cost-reimbursement basis. Charges are intended to recoup the total cost of such services.

Self Insurance

The internal service fund accounts for the financing of services provided by one department or agency to other departments or agencies of the District on a cost reimbursement basis. The District's only internal service fund accounts for a self-insurance program for employee health benefits, as a result no additional GAAP-basis financial statements are presented.

MANSFIELD CITY SCHOOL DISTRICT
RICHLAND COUNTY, OHIO
 SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN
 FUND EQUITY - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Self Insurance				
Total Revenues and Other Sources	\$ 10,973,000	\$ 13,022,480	\$ 13,044,124	\$ 21,644
Total Expenses and Other Uses	<u>11,876,116</u>	<u>13,876,116</u>	<u>12,884,588</u>	<u>991,528</u>
Net Change in Fund Equity	(903,116)	(853,636)	159,536	1,013,172
Fund Equity at Beginning of Year	905,647	905,647	905,647	-
Prior Year Encumbrances Appropriated	<u>11,116</u>	<u>11,116</u>	<u>11,116</u>	<u>-</u>
Fund Equity at End of Year	<u>\$ 13,647</u>	<u>\$ 63,127</u>	<u>\$ 1,076,299</u>	<u>\$ 1,013,172</u>

**MANSFIELD CITY SCHOOL DISTRICT
RICHLAND COUNTY, OHIO**

STATISTICAL SECTION

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

<u>Contents</u>	<u>Page</u>
Financial Trends These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over time.	1 - 15
Revenue Capacity These schedules contain information to help the reader assess the District's most significant local revenue source, the property tax.	16 - 21
Debt Capacity These schedules present information to help the reader assess the affordability of the District's current levels of outstanding debt and the District's ability to issue additional debt in the future.	22 - 25
Demographic and Economic Information These schedules offer demographic and economic indicators to help the reader understand the environment within which the District's financial activities take place.	26 - 27
Operating Information These schedules contain service and infrastructure data to help the reader understand how the information in the District's financial report relates to the services the District provides and the activities it performs.	28 - 38

**MANSFIELD CITY SCHOOL DISTRICT
RICHLAND COUNTY, OHIO**

NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS
(ACCRUAL BASIS OF ACCOUNTING)

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Governmental activities				
Net investment in capital assets	\$ 45,995,602	\$ 44,667,011	\$ 41,307,715	\$ 41,726,348
Restricted	4,794,676	4,527,195	4,874,016	4,811,177
Unrestricted (deficit)	<u>(44,284,051)</u>	<u>(38,302,825)</u>	<u>(41,438,278)</u>	<u>(38,822,722)</u>
Total governmental activities net position (deficit)	<u>\$ 6,506,227</u>	<u>\$ 10,891,381</u>	<u>\$ 4,743,453</u>	<u>\$ 7,714,803</u>

Source: District financial records.

- (1) Amounts have been restated to reflect implementation of GASB Statement No. 68 and 71 which was implemented in 2015.
- (2) Amounts have been restated to reflect implementation of GASB Statement No. 75 which was implemented in 2018.
- (3) Amounts have been restated to reflect implementation of GASB Statement No. 84 which was implemented in 2020.

<u>2019 (3)</u>	<u>2018</u>	<u>2017 (2)</u>	<u>2016</u>	<u>2015</u>	<u>2014 (1)</u>
\$ 40,408,387	\$ 39,591,089	\$ 39,230,759	\$ 39,528,475	\$ 39,370,227	\$ 40,338,908
5,967,755	4,987,294	4,492,382	3,577,343	3,576,094	3,481,565
<u>(29,719,377)</u>	<u>(37,900,775)</u>	<u>(67,284,514)</u>	<u>(55,856,048)</u>	<u>(64,546,682)</u>	<u>(75,664,383)</u>
<u>\$ 16,656,765</u>	<u>\$ 6,677,608</u>	<u>\$ (23,561,373)</u>	<u>\$ (12,750,230)</u>	<u>\$ (21,600,361)</u>	<u>\$ (31,843,910)</u>

**MANSFIELD CITY SCHOOL DISTRICT
RICHLAND COUNTY, OHIO**

CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
(ACCRUAL BASIS OF ACCOUNTING)

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Expenses					
Governmental activities:					
Instruction:					
Regular	\$ 20,390,311	\$ 17,922,596	\$ 17,136,196	\$ 19,088,483	\$ 15,319,752
Special	11,244,398	8,929,491	9,762,239	10,942,581	7,391,409
Vocational	2,205,310	1,710,261	1,733,720	1,731,430	1,388,769
Adult/continuing	223,437	146,599	221,700	162,592	148,189
Other instructional	3,264,435	4,049,566	20,623,400	15,858,001	15,095,357
Support services:					
Pupil	6,099,982	5,371,136	5,453,268	5,080,966	3,711,926
Instructional staff	1,672,085	844,149	889,837	652,382	584,193
Board of education	38,541	35,240	34,105	34,818	23,020
Administration	5,680,918	4,564,253	5,073,963	5,192,092	4,154,121
Fiscal	1,273,599	1,149,593	1,240,467	1,327,729	1,149,110
Business	489,305	516,845	418,820	950,627	439,871
Operations and maintenance	6,443,520	6,025,756	6,945,263	5,931,093	4,431,679
Pupil transportation	3,356,391	3,209,375	2,909,524	3,149,222	2,234,085
Central	3,540,804	3,545,619	2,833,598	2,353,392	2,135,772
Operation of non-instructional services:					
Food service operations	2,529,795	2,125,861	2,075,476	967,307	1,757,780
Other non-instructional services	978,063	798,628	1,011,092	1,945,202	896,040
Extracurricular activities	1,256,079	982,001	939,000	1,207,711	850,408
Interest and fiscal charges	38,493	44,026	5,852	311,592	199,441
Total governmental activities expenses	<u>70,725,466</u>	<u>61,970,995</u>	<u>79,307,520</u>	<u>76,887,220</u>	<u>61,910,922</u>

	2018	2017	2016	2015	2014
\$	6,545,054	\$ 16,024,059	\$ 13,748,496	\$ 14,996,618	\$ 16,971,859
	3,420,804	8,297,829	8,936,184	8,669,348	10,275,409
	636,443	1,128,009	1,184,530	1,190,629	1,261,687
	101,604	325,099	365,088	306,805	349,978
	14,224,781	14,335,187	12,942,672	12,097,269	13,402,130
	2,378,140	3,136,074	3,100,830	3,137,165	3,345,154
	253,426	681,527	725,073	703,060	665,850
	20,097	19,677	22,422	16,757	17,330
	2,063,872	3,700,964	3,114,143	3,205,864	3,131,335
	1,018,071	1,444,672	1,354,840	1,192,257	1,095,305
	521,582	544,232	452,005	711,440	617,594
	3,665,022	4,384,614	3,833,914	4,029,892	3,048,091
	1,283,038	2,451,802	2,076,260	2,101,301	2,722,278
	1,356,208	2,056,494	2,378,475	2,458,074	1,902,232
	1,404,541	2,005,324	1,972,015	2,026,469	2,184,074
	745,484	988,178	911,841	893,852	2,265,964
	415,114	446,949	790,470	762,616	786,484
	243,184	566,507	650,987	763,392	761,490
	<u>40,296,465</u>	<u>62,537,197</u>	<u>58,560,245</u>	<u>59,262,808</u>	<u>64,804,244</u>

**MANSFIELD CITY SCHOOL DISTRICT
RICHLAND COUNTY, OHIO**

CHANGES IN NET POSITION (CONTINUED)
LAST TEN FISCAL YEARS
(ACCRUAL BASIS OF ACCOUNTING)

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Program revenues					
Governmental activities:					
Charges for services:					
Instruction:					
Regular	\$ 154,511	\$ 105,751	\$ 1,438,267	\$ 1,405,066	\$ 1,205,190
Special	606,631	720,360	596,362	481,413	405,248
Adult/continuing	-	-	-	-	-
Support services:					
Pupil	-	1,387	-	-	-
Instructional staff	-	-	-	-	-
Administration	-	7,217	6,846	8,611	12,299
Operations and maintenance	33,635	35,693	4,708	13,061	20,608
Pupil transportation	69,769	43,538	58,733	41,979	36,321
Central	501	1,742	6,231	-	-
Operation of non-instructional services:					
Food service operations	43,732	32,400	22,432	49,479	68,365
Extracurricular activities	283,646	261,492	112,191	258,120	232,499
Operating grants and contributions:					
Instruction:					
Regular	3,486,958	3,829,529	2,696,996	144,119	244,648
Special	6,801,031	6,062,868	8,084,688	7,601,284	7,924,358
Vocational	806,397	539,767	900,766	949,953	791,034
Adult/continuing	1,000	159,514	211,888	143,383	180,145
Other	322,697	243,311	194,731	72,848	38,205
Support services:					
Pupil	3,494,590	3,892,099	1,731,059	831,085	80,884
Instructional staff	721,493	291,892	415,637	177,133	260,282
Administration	312,522	235,045	229,884	202,059	283,872
Fiscal	-	-	-	-	66,182
Business	-	-	-	-	-
Operations and maintenance	201,668	524,282	654,192	78,619	9,504
Pupil transportation	463,314	513,021	314,357	324,255	238,591
Central	775,848	1,487,050	1,396,140	792,415	925,042
Operation of non-instructional services:					
Food service operations	2,517,998	2,628,741	1,768,705	1,747,283	2,057,132
Other non-instructional services	877,314	437,479	846,058	719,880	705,067
Extracurricular activities	27,725	204,441	22,045	17,163	63,427
Capital grants and contributions:					
Support services:					
Operations and maintenance	539,765	-	26	636	904
Pupil transportation	-	-	-	-	-
Central	-	-	-	-	-
Total governmental program revenues	<u>22,542,745</u>	<u>22,258,619</u>	<u>21,712,942</u>	<u>16,059,844</u>	<u>15,849,807</u>
Net (expense)/revenue					
Governmental activities	<u>\$ (48,182,721)</u>	<u>\$ (39,712,376)</u>	<u>\$ (57,594,578)</u>	<u>\$ (60,827,376)</u>	<u>\$ (46,061,115)</u>

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
\$	1,286,673	\$ 607,444	\$ 962,952	\$ 910,453	\$ 946,546
	401,923	310,264	98,381	290,731	293,289
	17,168	140,236	108,431	87,068	1,249
	-	-	-	-	-
	6,939	60,718	51,386	48,975	-
	44,204	-	-	-	-
	22,935	13,902	19,393	10,932	30,006
	29,420	58,225	50,328	52,697	47,028
	-	-	1,775	3,069	-
	165,066	163,268	185,020	198,906	202,213
	245,247	272,681	240,098	231,916	257,316
	127,665	401,083	494,423	513,940	937,181
	7,712,264	8,020,058	8,281,269	8,472,937	7,783,471
	919,341	712,088	463,334	576,181	455,759
	264,874	255,321	232,877	233,305	289,327
	52,237	856	119,128	44,395	70,626
	92,064	135,889	207,791	195,144	229,418
	223,777	227,225	243,266	296,136	285,646
	230,546	364,431	327,391	233,807	219,332
	168,720	164,510	49,410	57,930	51,121
	-	-	-	-	-
	27,017	2,314	8,911	10,711	-
	295,266	316,111	317,957	292,318	36,767
	882,626	1,019,023	1,019,579	653,360	671,073
	1,820,517	1,845,630	1,890,026	1,938,247	1,949,152
	851,998	721,320	713,190	660,059	673,313
	38,247	31,427	15,035	6,400	34,293
	490	225	4	2	4,300
	-	-	45	-	-
	-	-	-	14	-
	<u>15,927,224</u>	<u>15,844,249</u>	<u>16,101,400</u>	<u>16,019,633</u>	<u>15,468,426</u>
	<u>\$ (24,369,241)</u>	<u>\$ (46,692,948)</u>	<u>\$ (42,458,845)</u>	<u>\$ (43,243,175)</u>	<u>\$ (49,335,818)</u>

**MANSFIELD CITY SCHOOL DISTRICT
RICHLAND COUNTY, OHIO**

CHANGES IN NET POSITION (CONCLUDED)
LAST TEN FISCAL YEARS
(ACCRUAL BASIS OF ACCOUNTING)

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
General revenues and other changes in net position					
Governmental activities:					
Property taxes levied for:					
General purposes	\$ 17,014,842	\$ 19,441,653	\$ 17,938,079	\$ 14,920,906	\$ 17,603,101
Classroom facilities maintenance	11,754	190,231	184,125	150,520	178,695
Debt service	-	97,594	642,861	877,276	1,233,299
Capital outlay	822,237	957,458	879,814	724,559	874,018
Grants and entitlements not restricted to specific programs	25,485,654	25,541,860	34,636,957	34,335,674	34,944,075
Investment earnings and fair value change	45,294	(531,666)	10,401	656,303	836,575
Miscellaneous	417,786	163,174	330,991	220,176	316,294
Total governmental activities	<u>43,797,567</u>	<u>45,860,304</u>	<u>54,623,228</u>	<u>51,885,414</u>	<u>55,986,057</u>
Change in net position					
Governmental activities	<u>\$ (4,385,154)</u>	<u>\$ 6,147,928</u>	<u>\$ (2,971,350)</u>	<u>\$ (8,941,962)</u>	<u>\$ 9,924,942</u>

Source: District financial records.

<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
\$ 16,936,877	\$ 14,074,730	\$ 15,662,706	\$ 17,411,176	\$ 14,803,535
165,155	116,451	57,392	75,741	-
1,177,871	1,126,363	239,549	314,777	49,584
818,118	774,137	806,785	843,781	428,565
34,871,524	34,227,010	34,087,756	34,232,213	31,343,049
148,629	90,899	122,688	16,636	21,337
490,048	405,375	332,100	592,400	1,401,925
<u>54,608,222</u>	<u>50,814,965</u>	<u>51,308,976</u>	<u>53,486,724</u>	<u>48,047,995</u>
<u>\$ 30,238,981</u>	<u>\$ 4,122,017</u>	<u>\$ 8,850,131</u>	<u>\$ 10,243,549</u>	<u>\$ (1,287,823)</u>

**MANSFIELD CITY SCHOOL DISTRICT
RICHLAND COUNTY, OHIO**

FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
General fund:					
Nonspendable	\$ 215,069	\$ 171,218	\$ 286,706	\$ 223,007	\$ 208,840
Restricted	-	-	-	-	-
Committed	253,199	-	-	341,107	415,151
Assigned	758,840	4,023,137	1,866,983	5,763,200	5,685,812
Unassigned (deficit)	<u>3,635,315</u>	<u>5,977,581</u>	<u>9,860,774</u>	<u>5,579,440</u>	<u>9,674,920</u>
Total general fund	<u>\$ 4,862,423</u>	<u>\$ 10,171,936</u>	<u>\$ 12,014,463</u>	<u>\$ 11,906,754</u>	<u>\$ 15,984,723</u>
All other governmental funds:					
Nonspendable	\$ 13,166	\$ 13,624	\$ 174,490	\$ 9,780	\$ 10,613
Restricted	3,707,416	4,342,382	4,455,859	4,187,298	4,939,737
Unassigned (deficit)	<u>(682,773)</u>	<u>(191,858)</u>	<u>(731,125)</u>	<u>(510,440)</u>	<u>(430,040)</u>
Total all other governmental funds	<u>\$ 3,037,809</u>	<u>\$ 4,164,148</u>	<u>\$ 3,899,224</u>	<u>\$ 3,686,638</u>	<u>\$ 4,520,310</u>

Source: District financial records.

<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
\$ 188,475	\$ 199,638	\$ 113,794	\$ 72,906	\$ 66,788
-	-	-	4,982	4,982
522,448	591,465	332,369	60,134	-
4,568,221	1,605,831	1,366,625	660,809	-
<u>10,302,756</u>	<u>11,296,161</u>	<u>8,730,030</u>	<u>2,653,463</u>	<u>(5,154,707)</u>
<u>\$ 15,581,900</u>	<u>\$ 13,693,095</u>	<u>\$ 10,542,818</u>	<u>\$ 3,452,294</u>	<u>\$ (5,082,937)</u>
\$ 11,439	\$ 11,122	\$ 6,108	\$ 5,241	\$ 26,115
4,158,906	3,461,296	3,427,296	4,288,062	5,017,263
<u>(192,032)</u>	<u>(636,224)</u>	<u>(222,992)</u>	<u>(51,479)</u>	<u>(12,795)</u>
<u>\$ 3,978,313</u>	<u>\$ 2,836,194</u>	<u>\$ 3,210,412</u>	<u>\$ 4,241,824</u>	<u>\$ 5,030,583</u>

**MANSFIELD CITY SCHOOL DISTRICT
RICHLAND COUNTY, OHIO**

CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Revenues					
From local sources:					
Taxes	\$ 18,743,792	\$ 20,693,050	\$ 19,708,418	\$ 17,490,598	\$ 19,855,117
Tuition	832,374	826,894	2,028,283	1,881,453	1,598,657
Transportation fees	-	43,538	58,733	41,979	36,321
Investment earnings and fair value adjustment	77,628	(648,306)	36,680	705,812	835,116
Charges for services	44,322	32,867	22,504	49,638	68,505
Extracurricular	283,279	261,492	111,356	258,120	232,610
Classroom materials and fees	-	2,354	1,746	5,026	11,781
Rental income	33,546	35,608	4,636	12,902	20,468
Contributions and donations	88,931	57,525	110,350	47,850	72,634
Contract services	-	-	-	-	-
Other local revenues	595,933	280,154	268,483	332,169	443,146
Intergovernmental - state	30,976,751	30,688,259	42,636,239	41,959,053	41,906,480
Intergovernmental - federal	14,904,607	16,595,358	11,808,220	5,982,437	6,566,465
Total revenues	<u>66,581,163</u>	<u>68,868,793</u>	<u>76,795,648</u>	<u>68,767,037</u>	<u>71,647,300</u>
Expenditures					
Current:					
Instruction:					
Regular	20,285,384	18,509,603	15,796,129	17,443,967	17,642,612
Special	11,026,937	9,348,283	8,764,949	9,550,915	8,810,326
Vocational	2,178,449	1,940,907	1,664,034	1,637,444	1,613,837
Adult/continuing	224,387	166,510	210,357	161,820	200,642
Other	3,305,456	4,492,559	20,050,825	15,850,684	15,171,898
Support services:					
Pupil	6,133,206	5,504,255	5,129,230	4,705,812	4,136,388
Instructional staff	1,671,515	903,564	839,796	616,294	696,112
Board of education	38,664	36,822	33,308	34,791	26,903
Administration	5,480,214	4,725,529	4,651,342	4,738,553	4,689,471
Fiscal	1,273,118	1,196,294	1,223,893	1,251,035	1,263,164
Business	489,305	516,845	418,820	950,740	440,779
Operations and maintenance	6,300,060	6,452,457	6,316,557	4,972,048	4,516,613
Pupil transportation	3,048,400	2,987,914	2,369,842	2,692,158	2,863,818
Central	3,555,089	3,636,946	2,772,642	2,342,057	2,337,305
Operation of non-instructional services:					
Food service operations	2,524,531	2,179,856	1,951,273	1,775,664	1,942,000
Other non-instructional services	959,464	807,646	958,204	959,017	964,622
Extracurricular activities	1,373,420	1,076,555	898,174	1,077,764	937,088
Facilities acquisitions and construction	1,493,025	4,021,310	1,401,853	482,147	913,741
Capital outlay	-	382,388	-	-	-
Debt service:					
Principal retirement	1,276,108	1,496,000	1,283,000	1,236,719	1,315,000
Interest and fiscal charges	62,283	82,604	41,125	237,140	220,160
Bond and note issuance costs	-	-	-	90,861	-
Payment to refunded bond escrow agent	-	-	-	1,017,119	-
Accreted interest on capital appreciation bonds	-	-	-	-	-
Total expenditures	<u>72,699,015</u>	<u>70,464,847</u>	<u>76,775,353</u>	<u>73,824,749</u>	<u>70,702,479</u>
Excess of revenues over (under) expenditures	\$ (6,117,852)	\$ (1,596,054)	\$ 20,295	\$ (5,057,712)	\$ 944,821

	2018	2017	2016	2015	2014
\$	19,239,976	\$ 17,859,629	\$ 17,158,140	\$ 18,579,455	\$ 15,266,128
	1,675,448	1,289,935	1,015,660	1,159,934	1,152,781
	29,420	58,225	50,328	52,697	47,028
	148,734	98,374	97,217	17,073	22,931
	165,505	163,213	184,421	201,906	199,213
	245,136	272,681	235,374	221,626	257,316
	13,148	45,331	47,448	44,319	37,297
	22,496	13,902	19,393	10,932	30,006
	64,921	55,328	33,770	28,425	37,370
	-	-	-	-	50,131
	708,148	718,142	573,199	795,122	1,067,259
	41,864,957	40,545,836	40,629,814	40,563,364	37,659,515
	6,533,860	6,937,784	7,911,167	7,376,847	7,599,427
	<u>70,711,749</u>	<u>68,058,380</u>	<u>67,955,931</u>	<u>69,051,700</u>	<u>63,426,402</u>
	16,945,578	15,944,372	14,228,676	14,881,787	16,256,393
	8,794,204	8,831,463	9,134,746	8,969,160	9,728,331
	1,286,618	1,244,291	1,247,282	1,270,190	1,215,017
	295,383	348,709	381,215	313,554	347,678
	14,497,798	14,363,271	12,951,937	12,100,515	13,405,458
	3,918,488	3,217,924	3,144,484	3,172,320	3,225,582
	670,715	733,979	748,277	736,809	719,479
	27,608	20,738	21,046	17,119	18,037
	4,190,057	3,742,915	3,185,139	3,145,876	2,992,216
	1,385,650	1,485,735	1,359,083	1,245,976	1,089,738
	524,201	544,374	452,164	708,896	630,604
	4,653,819	4,280,376	4,072,918	3,923,290	5,254,796
	2,596,629	2,517,135	2,678,110	2,635,419	2,595,038
	1,987,970	2,132,718	2,392,313	2,492,954	1,906,572
	1,930,245	2,003,828	1,926,035	1,971,489	2,045,405
	937,008	978,285	912,326	944,233	2,236,247
	910,254	488,101	825,980	779,318	782,641
	524,436	715,504	475,255	172,286	163,701
	-	-	-	-	-
	1,340,000	930,528	1,435,000	1,490,000	1,262,978
	265,170	303,603	329,688	348,603	362,066
	-	-	-	-	-
	-	-	-	-	-
	-	454,472	-	-	-
	<u>67,681,831</u>	<u>65,282,321</u>	<u>61,901,674</u>	<u>61,319,794</u>	<u>66,237,977</u>
\$	3,029,918	\$ 2,776,059	\$ 6,054,257	\$ 7,731,906	\$ (2,811,575)

**MANSFIELD CITY SCHOOL DISTRICT
RICHLAND COUNTY, OHIO**

CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS (CONCLUDED)
LAST TEN FISCAL YEARS
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Other financing sources (uses)					
Transfers in	\$ 434,220	\$ -	\$ 71,000	\$ -	\$ 225,000
Transfers (out)	(734,220)	(500,000)	(1,471,000)	-	(225,000)
Sale of assets	-	1,085	-	-	-
Payment to refunded bond escrow agent	-	-	-	(4,858,174)	-
Sale of refunding bonds	-	-	-	4,950,000	-
Lease purchase obligation	-	382,388	1,700,000	-	-
Total other financing sources (uses)	<u>(300,000)</u>	<u>(116,527)</u>	<u>300,000</u>	<u>91,826</u>	<u>-</u>
Net change in fund balances	<u>\$ (6,417,852)</u>	<u>\$ (1,712,581)</u>	<u>\$ 320,295</u>	<u>\$ (4,965,886)</u>	<u>\$ 944,821</u>
Debt service as a percentage of noncapital expenditures	1.90%	2.42%	1.76%	2.12%	2.17%

The ratio of total debt service to noncapital expenditures was calculated by dividing the total debt service expenditures (principal and interest) by total noncapital expenditures (the difference between total expenditures and capitalized capital outlay expenditures).

Source: District financial records.

2018	2017	2016	2015	2014
\$ 200,000	\$ 200,000	\$ -	\$ -	\$ -
(200,000)	(200,000)	-	-	(1,163,000)
1,006	-	4,855	14,566	79,083
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>1,006</u>	<u>-</u>	<u>4,855</u>	<u>14,566</u>	<u>(1,083,917)</u>
<u>\$ 3,030,924</u>	<u>\$ 2,776,059</u>	<u>\$ 6,059,112</u>	<u>\$ 7,746,472</u>	<u>\$ (3,895,492)</u>
2.41%	2.62%	2.93%	3.04%	2.56%

**MANSFIELD CITY SCHOOL DISTRICT
RICHLAND COUNTY, OHIO**

ASSESSED VALUATION AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
LAST TEN YEARS

Collection Year	Real Property (a)		Public Utility (b)	
	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value
2023	\$ 372,527,480	1,064,364,229	\$ 45,490,680	\$ 129,973,371
2022	373,246,420	1,066,418,343	43,627,220	124,649,200
2021	373,480,000	1,067,085,714	41,618,210	118,909,171
2020	347,043,810	991,553,743	37,020,690	105,773,400
2019	355,266,960	1,015,048,457	35,066,810	100,190,886
2018	367,997,840	1,051,422,400	33,013,760	94,325,029
2017	354,167,310	1,011,906,600	26,923,980	76,925,657
2016	351,591,290	1,004,546,543	26,923,980	76,925,657
2015	360,110,700	1,028,887,714	23,510,350	67,172,429
2014	372,944,460	1,065,555,600	21,043,790	60,125,114

Source: Richland County Fiscal Office

(a) The assessed value of real property is fixed at 35% of true value and is determined pursuant to the State Tax Commissioner.

(b) Assumes public utilities are assessed at true value which is 35%.

Total			
Assessed Value	Estimated Actual Value	%	Total Direct Tax Rate
\$ 418,018,160	\$ 1,194,337,600	35.00%	68.45
416,873,640	1,191,067,543	35.00%	68.95
415,098,210	1,185,994,885	35.00%	70.45
384,064,500	1,097,327,143	35.00%	73.85
390,333,770	1,115,239,343	35.00%	73.55
401,011,600	1,145,747,429	35.00%	73.25
381,091,290	1,088,832,257	35.00%	74.25
378,515,270	1,081,472,200	35.00%	71.25
383,621,050	1,096,060,143	35.00%	70.85
393,988,250	1,125,680,714	35.00%	70.45

**MANSFIELD CITY SCHOOL DISTRICT
RICHLAND COUNTY, OHIO**

DIRECT AND OVERLAPPING PROPERTY TAX RATES
(RATE PER \$1,000 OF ASSESSED VALUE)
LAST TEN YEARS

Tax Year/ Collection Year	Overlapping Rates		Direct Rates			
	Richland County	City of Mansfield	Voted		Unvoted	Total
			General	Bond		
2022/2023	\$ 10.75	\$ 3.60	\$ 64.05	\$ -	\$ 4.40	\$ 68.45
2021/2022	10.76	3.60	64.55	-	4.40	68.95
2020/2021	10.75	3.60	64.55	1.50	4.40	70.45
2019/2020	11.31	3.60	65.95	3.50	4.40	73.85
2018/2019	11.07	3.60	66.05	3.10	4.40	73.55
2017/2018	10.44	3.60	65.75	3.10	4.40	73.25
2016/2017	10.43	3.60	69.15	0.70	4.40	74.25
2015/2016	10.36	3.60	66.15	0.70	4.40	71.25
2014/2015	10.32	3.60	65.75	0.70	4.40	70.85
2013/2014	9.72	3.60	65.35	0.70	4.40	70.45

Source: Richland County Fiscal Office

**MANSFIELD CITY SCHOOL DISTRICT
RICHLAND COUNTY, OHIO**

PRINCIPAL PROPERTY TAX PAYERS
DECEMBER 31, 2022 AND DECEMBER 31, 2013

December 31, 2022			
Taxpayer	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Value
Kurt Stimens	\$ 6,456,000	1	1.12%
Newman Technology	4,084,550	2	0.71%
Gorman Rupp Company	3,299,550	3	0.57%
Jay Industries, Incorporated	3,197,690	4	0.56%
Plymouth Paragon Parkway OH, LLC	2,647,860	5	0.46%
Wal Mart Real Estate	2,473,560	6	0.43%
City of Mansfield	2,312,120	7	0.40%
The Kroger Company	2,038,740	8	0.35%
Armco	1,742,750	9	0.30%
Longview Plastics Industrial, LLC	1,263,720	10	0.22%
Total	\$ 29,516,540		5.12%
Total Real Property Assessed Valuation	\$ 575,864,870		

December 31, 2013			
Taxpayer	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Value
Kurt Stimens Trustee	\$ 7,284,260	1	1.33%
Newman Technology	3,941,560	2	0.72%
Wal Mart Real Estate	3,422,200	3	0.63%
SSI Mansfield LLC	2,966,180	4	0.54%
Jay Industries, Incorporated	2,655,920	5	0.49%
Johnny Applesee Center	2,250,600	6	0.41%
Willard Rental Properties	1,919,350	7	0.35%
Armco	1,756,500	8	0.32%
Richland Real Estate, LLC	1,553,030	9	0.28%
Canam PO, LP	1,449,160	10	0.27%
Total	\$ 29,198,760		5.34%
Total Real Property Assessed Valuation	\$ 545,780,020		

Source: City of Mansfield ACFR

Note: Information is available on a calendar year basis only.

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**MANSFIELD CITY SCHOOL DISTRICT
RICHLAND COUNTY, OHIO**

PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS

<u>Tax Year/ Collection Year</u>	<u>Current Tax Levy (1)*</u>	<u>Current Tax Collections</u>	<u>Percent of Current Tax Collections to Current Tax Levy</u>	<u>Delinquent Tax Collections (2)#</u>	<u>Total Tax Collections</u>	<u>Percent of Current Total Tax Collections to Current Tax Levy</u>
2022/2023	\$ 23,311,864	\$ 19,009,253	81.54%	\$ 1,399,011	\$ 20,408,264	87.54%
2021/2022	23,378,204	19,679,657	84.18%	1,195,920	20,875,577	89.30%
2020/2021	23,708,171	20,212,182	85.25%	1,196,126	21,408,308	90.30%
2019/2020	24,229,210	20,483,587	84.54%	1,239,137	21,722,724	89.66%
2018/2019	24,508,659	20,079,892	81.93%	1,451,485	21,531,377	87.85%
2017/2018	24,845,924	19,604,161	78.90%	1,229,906	20,834,067	83.85%
2016/2017	24,724,486	20,024,133	80.99%	1,432,816	21,456,949	86.78%
2015/2016	23,505,215	19,194,275	81.66%	1,470,276	20,664,551	87.91%
2014/2015	24,164,942	17,866,960	73.94%	1,545,070	19,412,030	80.33%
2013/2014	23,940,464	14,629,036	61.11%	1,042,001	15,671,037	65.46%

(1) Does not include adders and remitters done during the year.

(2) Penalties and interest are included, since by Ohio law they become part of the tax obligation as assessment occurs.

Note: The County is aware of the requirement to report delinquent 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.

* - Includes Homestead and Rollback

- Includes Interest

Source: Richland County Auditor

**MANSFIELD CITY SCHOOL DISTRICT
RICHLAND COUNTY, OHIO**

**RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS**

Fiscal Year	Governmental Activities						(a)	(b)	(b)	(b)
	General Obligation Bonds	Energy Conservation Notes	Tax Anticipation Notes	Lease Obligations	State Solvency Loan	Note Purchase Obligation	Total Primary Government	Per Capita	Percentage of Personal Income	Per ADM
2023	\$ -	\$ 1,310,000	\$ -	\$ 307,280	\$ -	\$ 1,360,000	2,977,280	63	0.314%	944
2022	822,000	1,519,000	-	382,388	-	1,530,000	4,253,388	89	0.449%	1,310
2021	1,942,000	1,725,000	-	-	-	1,700,000	5,367,000	116	0.569%	1,654
2020	3,038,000	1,912,000	-	-	-	-	4,950,000	104	0.596%	1,469
2019	5,075,000	2,011,719	-	-	-	-	7,086,719	148	0.854%	2,156
2018	6,205,000	2,196,719	270,000	-	-	-	8,671,719	181	1.045%	2,593
2017	7,365,000	2,376,719	805,000	-	-	-	10,546,719	221	1.270%	3,154
2016	8,903,643	2,551,719	1,320,000	-	-	-	12,775,362	267	1.496%	3,858
2015	9,872,882	2,726,719	1,815,000	-	1,842,500	-	16,257,101	340	1.958%	4,730
2014	10,780,810	2,901,719	2,290,000	-	3,685,000	-	19,657,529	411	2.368%	5,962

Sources:

(a) See notes to the financial statements regarding the District's outstanding debt information.

(b) See schedule " Demographic and Economic Statistic, Last Ten Years" for personal income, population and enrollment information.

**MANSFIELD CITY SCHOOL DISTRICT
RICHLAND COUNTY, OHIO**

**RATIOS OF GENERAL BONDED DEBT OUTSTANDING
LAST TEN FISCAL YEARS**

Fiscal Year	General Bonded Debt Outstanding			Percentage of Actual Taxable Value of Property	Net Bonded Debt Per Capita
	General Obligation Bonds	Debt Service Available Balance	Net Bonded Debt (1)		
2023	\$ -	\$ 315,920	\$ (315,920)	n/a	\$ -
2022	822,000	1,389,623	(567,623)	n/a	-
2021	1,942,000	2,087,128	(145,128)	n/a	-
2020	3,038,000	1,879,831	1,158,169	0.28%	24
2019	5,075,000	2,544,124	2,530,876	0.66%	53
2018	6,205,000	2,003,947	4,201,053	1.08%	88
2017	7,365,000	1,566,419	5,798,581	1.45%	121
2016	8,903,643	1,548,343	7,355,300	1.93%	154
2015	9,872,882	2,281,581	7,591,301	2.01%	159
2014	10,780,810	3,030,001	7,750,809	2.02%	162

Source: District financial records.

Note: Details regarding the District's outstanding debt can be found in the notes to the financial statements.

(1) A negative amount indicates debt service available balance exceeds outstanding debt.

**MANSFIELD CITY SCHOOL DISTRICT
RICHLAND COUNTY, OHIO**

DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
AS OF JUNE 30, 2023

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable</u>	<u>Estimated Share of Overlapping Debt</u>
Direct:			
Mansfield City School District	\$ 1,310,000	100.00%	\$ 1,310,000
Overlapping debt:			
Richland County	21,340,000	16.13%	3,442,142
City of Mansfield	274,500	60.93%	167,253
Total overlapping debt	<u>21,614,500</u>		<u>3,609,395</u>
Total direct and overlapping debt	<u>\$ 22,924,500</u>		<u>\$ 4,919,395</u>

Source: Ohio Municipal Advisory Council

Note: Percent applicable to Mansfield City School District is calculated using assessed valuation of the District area value contained within the noted governmental unit divided by assessed valuation of the governmental unit.

**MANSFIELD CITY SCHOOL DISTRICT
RICHLAND COUNTY, OHIO**

LEGAL DEBT MARGIN INFORMATION
LAST TEN FISCAL YEARS

Fiscal Year	Unvoted Debt Limit	Voted Debt Limit	Total Debt Applicable to Limit	Debt Service Available Balance	Net Debt Applicable to Limit	Voted Legal Debt Margin	Energy Conservation Debt Margin	Total Net Debt Applicable to Limit as a Percentage of Debt Limit
2023	\$ 418,018	\$ 37,621,634	\$ -	\$ 315,920	\$ (315,920)	\$ 37,937,554	\$ 2,452,163	-0.84%
2022	416,874	37,518,628	822,000	1,389,623	(567,623)	38,086,251	2,232,863	-1.51%
2021	415,098	37,358,839	1,942,000	2,087,128	(145,128)	37,503,967	2,010,884	-0.39%
2020	384,065	34,565,805	3,038,000	1,879,831	1,158,169	33,407,636	1,544,581	3.35%
2019	390,334	35,130,039	5,075,000	2,544,124	2,530,876	32,599,163	1,501,285	7.20%
2018	401,012	36,091,044	6,475,000	2,003,947	4,471,053	31,619,991	1,412,385	12.39%
2017	381,091	34,298,216	8,170,000	1,566,419	6,603,581	27,694,635	1,053,103	19.25%
2016	381,091	34,066,374	9,440,528	1,548,343	7,892,185	26,174,189	854,918	23.17%
2015	378,515	34,525,895	8,903,643	2,281,581	6,622,062	27,903,833	725,870	19.18%
2014	383,621	35,458,943	9,872,882	3,030,001	6,842,881	28,616,062	644,175	19.30%

Source: Richland County Fiscal Office and District financial records

Note: Ohio Bond Law sets a limit of 9% for voted debt and 1/10 of 1% for unvoted debt.

Note: Voted Debt Margins are determined without reference to applicable monies in the District's debt service fund.

Note: Total debt applicable to limit does not include premiums.

**MANSFIELD CITY SCHOOL DISTRICT
RICHLAND COUNTY, OHIO**

DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN FISCAL YEARS

<u>Year</u>	<u>Population (1)</u>	<u>Per Capita Personal Income (3)</u>	<u>Total Personal Income</u>	<u>Median Age (1)</u>	<u>School Enrollment (2)</u>	<u>Unemployment Rates (3)</u>		
						<u>City</u>	<u>Ohio</u>	<u>United States</u>
2023	47,534	\$ 19,946	\$ 948,113,164	N/A	3,153	4.5%	3.4%	3.8%
2022	47,534	19,946	948,113,164	N/A	3,248	5.6%	3.9%	3.6%
2021	46,125	20,452	943,348,500	N/A	3,244	9.0%	5.1%	4.6%
2020	47,821	17,361	830,220,381	N/A	3,370	4.5%	5.6%	6.9%
2019	47,821	17,361	830,220,381	N/A	3,287	4.9%	4.1%	4.0%
2018	47,821	17,361	830,220,381	N/A	3,344	5.3%	4.5%	4.0%
2017	47,821	17,361	830,220,381	38.0	3,344	6.4%	5.4%	4.5%
2016	47,821	17,852	853,700,492	38.0	3,311	5.3%	5.0%	4.9%
2015	47,821	17,361	830,220,381	37.8	3,437	5.4%	4.8%	5.3%
2014	47,821	17,361	830,220,381	37.7	3,297	6.4%	5.7%	6.1%

Sources:

- (1) Suburban Statistics
- (2) District records
- (3) State Department of Labor

N/A - Information not available

**MANSFIELD CITY SCHOOL DISTRICT
RICHLAND COUNTY, OHIO**

PRINCIPAL EMPLOYERS
DECEMBER 31, 2022 AND DECEMBER 31, 2013

Employer	December 31, 2022		
	Employees	Rank	Percentage of Total City Employment
Ohio Health MedCentral Health Systems	2,400	1	4.97%
Richland County Government	1,020	2	2.11%
Newman Technology	875	3	1.81%
Mansfield City School District	836	4	1.73%
StarTek, Incorporated	725	5	1.50%
Jay Industries, Incorporated	700	6	1.45%
Mansfield Correctional Institute	680	7	1.41%
Century Link, Incorporated	600	8	1.24%
Gorman Rupp Company	525	9	1.09%
Nanogate Jay Solutions	490	10	1.02%
Total	<u>8,851</u>		<u>18.33%</u>
Total City Employment	<u>48,271</u>		

Employer	December 31, 2013		
	Employees	Rank	Percentage of Total City Employment
OhioHealth MedCentral Health Systems	2,400	1	4.62%
Richland County Government	1,055	2	2.03%
Jay Industries, Incorporated	1,025	3	1.97%
Mansfield City School District	943	4	1.81%
Newman Technology	885	5	1.70%
Star Tek, Incorporated	825	6	1.59%
CenturyLink, Incorporated	750	7	1.44%
Mansfield Correctional Institution	680	8	1.31%
Therm-O-Disc, Incorporated	575	9	1.11%
Gorman Rupp Company	<u>525</u>	10	<u>1.01%</u>
Total	<u>9,663</u>		<u>18.59%</u>
Total City Employment	<u>51,999</u>		

Source: The District and City of Mansfield

Note: Information is available on a calendar year basis only.

**MANSFIELD CITY SCHOOL DISTRICT
RICHLAND COUNTY, OHIO**

**STAFFING STATISTICS
FULL TIME EQUIVALENTS (FTE) BY TYPE
LAST TEN FISCAL YEARS**

Type	2023	2022	2021	2020	2019	2018	2017
Professional staff:							
Educational Staff:							
General Education K-12	167	159	164	164	156	152	156
Special Education K-12	40	25	25	28	31	29	32
Art/Music/Phys Ed	19	18	19	20	24	26	24
Career Tech	16	13	16	14	14	12	13
Tutors	9	9	8	11	10	8	8
Preschool	9	7	8	8	6	5	5
Librarians	-	-	-	-	-	-	-
Counselors	11	10	10	10	11	10	12
Others	64	82	86	72	73	77	70
Other Professional:							
Nurses	7	6	6	6	5	6	7
Speech	2	2	2	2	2	3	3
Psychologists	-	-	-	-	-	-	-
Other	3	3	3	3	3	3	5
Administrative							
Administrators	30	32	35	31	27	23	21
Board members	5	5	5	5	5	5	5
Other							
Support staff:							
Bookkeeping	5	4	5	6	6	5	5
Clerical	29	22	21	22	20	21	23
Paraprofessionals	74	68	72	72	73	53	57
Security	-	-	-	-	-	-	-
Cooks	33	28	31	32	39	37	41
Custodial	33	35	38	31	29	27	28
Groundskeeping	-	-	-	-	-	-	1
Maintenance	10	9	8	7	7	7	4
Vehicle Operator (bus)	33	31	32	32	39	34	34
Other Operative	8	9	9	4	7	4	5
Other	12	12	11	17	11	13	11
Extracurricular	535	513	479	480	320	315	260
Total	<u>1,154</u>	<u>1,102</u>	<u>1,093</u>	<u>1,077</u>	<u>918</u>	<u>875</u>	<u>830</u>

Source: School District records

<u>2016</u>	<u>2015</u>	<u>2014</u>
148	147	174
35	40	44
25	25	25
13	11	15
8	9	7
4	5	5
-	-	2
8	6	6
73	66	76
5	4	5
3	4	5
-	-	-
4	7	6
20	18	18
5	5	5
5	6	5
22	19	23
47	44	57
-	-	6
41	41	31
26	29	32
1	1	3
4	4	5
31	29	29
6	6	6
10	7	11
188	212	-
<u>731</u>	<u>745</u>	<u>602</u>

**MANSFIELD CITY SCHOOL DISTRICT
RICHLAND COUNTY, OHIO**

**OPERATING INDICATORS BY FUNCTION
LAST TEN FISCAL YEARS**

Function	2023	2022	2021	2020	2019	2018
Instruction:						
Regular and special						
Enrollment (students)	3,153	3,248	3,244	3,370	3,287	3,344
Graduates	127	147	157	150	158	174
Support services:						
Board of education						
Regular meetings per year	12	12	12	12	14	16
Special meetings per year	9	8	10	13	18	6
Administration						
Student attendance rate	89.8%	88.7%	87.9%	93.8%	91.9%	92.3%
Fiscal						
Nonpayroll checks issued	4,061	3,818	3,153	3,377	4,126	4,149
Pupil transportation						
Avg. students transported daily	1,998	1,980	779	2,305	2,261	2,063
Food service operations:						
Meals served to students	386,455	348,584	295,763	318,374	402,491	385,689
Percentage of students receiving reduced cost or free lunches	100.0%	100.0%	100.0%	100.0%	100.0%	83.1%

Source: District records

2017	2016	2015	2014
3,180 165	3,441 165	3,635 157	3,688 197
12 6	12 15	12 8	15 13
93.9%	94.9%	94.5%	94.1%
4,080	3,954	3,654	3,651
2,093	2,233	2,201	2,238
393,027	419,920	429,935	438,170
82.8%	83.3%	82.2%	82.4%

**MANSFIELD CITY SCHOOL DISTRICT
RICHLAND COUNTY, OHIO**

**CAPITAL ASSET STATISTICS
LAST TEN FISCAL YEARS**

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Governmental activities:					
Land	\$ 4,935,051	\$ 4,935,051	\$ 4,935,051	\$ 4,935,051	\$ 4,935,051
Land improvements	973,235	1,076,895	1,070,004	1,201,218	1,281,335
Buildings and improvements	39,640,649	40,084,473	35,984,719	36,977,687	38,319,940
Furniture and equipment	1,814,284	1,447,142	1,544,000	1,688,172	1,173,299
Vehicles	697,018	1,022,614	1,375,253	1,764,380	1,921,471
Intangible right to use: equipment	300,895	376,120	-	-	-
Intangible right to use: software	407,608	-	-	-	-
Construction in progress	204,142	-	1,071,000	-	-
 Total governmental activities capital assets, net	 <u>\$ 48,972,882</u>	 <u>\$ 48,942,295</u>	 <u>\$ 45,980,027</u>	 <u>\$ 46,566,508</u>	 <u>\$ 47,631,096</u>

Source: District financial records.

Note: Amounts above are presented net of accumulated depreciation/amortization.

2018	2017	2016	2015	2014
\$ 4,935,051	\$ 4,935,051	\$ 4,935,051	\$ 4,935,051	\$ 4,935,051
1,395,347	1,564,969	1,728,443	1,809,284	2,048,836
39,046,910	39,969,517	41,033,197	42,010,451	43,136,578
1,189,960	1,260,956	1,149,409	786,242	1,152,611
1,579,864	1,414,644	1,545,617	1,026,487	644,263
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>\$ 48,147,132</u>	<u>\$ 49,145,137</u>	<u>\$ 50,391,717</u>	<u>\$ 50,567,515</u>	<u>\$ 51,917,339</u>

**MANSFIELD CITY SCHOOL DISTRICT
RICHLAND COUNTY, OHIO**

**SCHOOL BUILDING INFORMATION
LAST TEN FISCAL YEARS**

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Newman Elementary (1950)						
Square feet	-	-	-	-	-	-
Capacity (students)	-	-	-	-	-	-
Enrollment	-	-	-	-	-	-
Prospect Elementary (1950)						
Square feet	-	34,000	34,000	34,000	34,000	34,000
Capacity (students)	-	475	475	475	475	475
Enrollment	-	216	224	239	235	240
Sherman Elementary (1961)						
Square feet	90,300	90,300	90,300	90,300	90,300	90,300
Capacity (students)	975	975	975	975	975	975
Enrollment	491	333	375	372	431	455
Spanish Immersion/Brinkerhoff Elementary (1950)						
Square feet	39,600	39,600	39,600	39,600	39,600	39,600
Capacity (students)	325	325	325	325	325	325
Enrollment	203	231	285	292	249	232
Springmill Elementary (1961)						
Square feet	43,700	43,700	43,700	43,700	43,700	43,700
Capacity (students)	500	500	500	500	500	500
Enrollment	205	344	295	328	250	176
Woodland Elementary (1936)						
Square feet	42,360	42,360	42,360	42,360	42,360	42,360
Capacity (students)	375	375	375	375	375	375
Enrollment	204	160	175	181	178	199
Malabar Intermediate/Malabar Middle (1962)						
Square feet	245,900	245,900	245,900	245,900	245,900	245,900
Capacity (students)	1,200	1,200	1,200	1,200	1,200	1,200
Enrollment	753	555	633	697	718	774
Mansfield Senior High/Middle School (2004)						
Square feet	346,000	346,000	346,000	346,000	346,000	346,000
Capacity (students)	3,600	3,600	3,600	3,600	3,600	3,600
Enrollment-High School Students	762	732	785	788	773	817
Enrollment-Middle School Students	407	427	472	473	453	438
Enrollment-Total	1,169	1,159	1,257	1,261	1,226	1,255
Alternative School/Tyger Digital Academy/Hedges Elementary (1899)						
Square feet	55,493	55,493	55,493	55,493	55,493	55,493
Capacity (students)	650	650	650	650	650	650
Enrollment	128	250	-	-	-	13
Raemelton Central Office/Spanish Immersion (1961)						
Square feet	29,280	29,280	29,280	29,280	29,280	29,280
Capacity (students)	N/A	N/A	N/A	N/A	N/A	N/A
Enrollment	N/A	N/A	N/A	N/A	N/A	N/A
West Fifth-Maintenance/Alt School (1950)						
Square feet	47,600	47,600	47,600	47,600	47,600	47,600
Enrollment	N/A	N/A	N/A	N/A	N/A	N/A
Transportation (1968)						
Square feet	24,000	24,000	24,000	24,000	24,000	24,000

Source: District records

Note: Year of original construction is in parentheses. Increases in square footage and capacity are the result of renovations and additions. Capacity "program" capacity and decreases are the result of changes in federal, state or local standards.

2017	2016	2015	2014
-	36,500	36,500	36,500
-	-	-	475
-	-	Closed	215
34,000	34,000	34,000	34,000
475	475	475	475
233	272	263	296
90,300	90,300	90,300	90,300
975	975	975	975
496	568	578	561
39,600	39,600	39,600	39,600
325	325	325	325
182	302	276	168
43,700	43,700	43,700	43,700
500	500	500	500
28	-	-	-
42,360	42,360	42,360	42,360
375	375	375	375
234	248	257	264
245,900	245,900	245,900	245,900
1,200	1,200	1,200	1,200
715	720	733	702
346,000	346,000	346,000	346,000
3,600	3,600	3,600	3,600
810	841	940	777
446	444	485	499
1,256	1,285	1,425	1,276
55,493	55,493	55,493	55,493
650	650	650	650
36	46	38	115
29,280	29,280	29,280	29,280
N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A
47,600	47,600	47,600	47,600
N/A	N/A	N/A	N/A
24,000	24,000	24,000	24,000

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**MANSFIELD CITY SCHOOL DISTRICT
RICHLAND COUNTY, OHIO**

OPERATING STATISTICS
LAST TEN FISCAL YEARS

Fiscal Year	General Government		Governmental Activities		Enrollment
	Expenditures (1)	Cost per pupil	Expenses (1)	Cost per pupil	
2023	71,360,624	\$ 22,633	\$ 70,686,973	\$ 22,419	3,153
2022	68,886,243	21,209	61,926,969	19,066	3,248
2021	75,451,228	23,259	79,301,668	24,446	3,244
2020	71,242,910	21,140	76,575,628	22,723	3,370
2019	69,167,319	21,043	61,711,481	18,774	3,287
2018	66,076,661	19,760	40,053,281	11,978	3,344
2017	64,048,190	20,141	61,970,690	19,488	3,180
2016	60,136,986	18,163	57,909,258	17,490	3,311
2015	59,481,191	17,306	58,499,416	17,020	3,437
2014	64,612,933	19,597	64,042,754	19,425	3,297

Source: District records

(1) Debt service totals have been excluded.

Percent Change	Teaching Staff	Pupil/Teacher Ratio	Student Attendance Percentage
-2.92%	324	9.73	89.80%
0.12%	313	10.38	88.70%
-3.74%	326	9.95	87.90%
2.53%	317	10.63	93.80%
-1.70%	315	10.43	91.90%
5.16%	303	11.04	92.30%
-3.96%	291	10.93	93.90%
-3.67%	300	11.04	94.90%
4.25%	309	11.11	94.50%
-3.93%	355	9.29	94.10%

**MANSFIELD CITY SCHOOL DISTRICT
RICHLAND COUNTY, OHIO**

TEACHER STATISTICS
JUNE 30, 2023

<u>Degree</u>	<u>Number of Teachers</u>	<u>Percentage of Total</u>
Bachelor's Degree	145	47.54%
Master's Degree	160	52.46%
Ph.D.	<u>0</u>	<u>0.00%</u>
	<u><u>305</u></u>	<u><u>100.00%</u></u>

<u>Years of Experience</u>	<u>Number of Teachers</u>	<u>Percentage of Total</u>
0 - 5	53	17.38%
6 - 10	57	18.70%
11 and over	<u>195</u>	<u>63.93%</u>
	<u><u>305</u></u>	<u><u>100.00%</u></u>

Source: District Personnel Records

MANSFIELD CITY SCHOOL DISTRICT
RICHLAND COUNTY, OHIO

SINGLE AUDIT

FOR THE FISCAL YEAR ENDED
JUNE 30, 2023

**MANSFIELD CITY SCHOOL DISTRICT
RICHLAND COUNTY, OHIO**

TABLE OF CONTENTS

Schedule of Expenditures of Federal Awards.....	1
Notes to the Schedule of Expenditures of Federal Awards 2 <i>CFR</i> § 200.510 (b)(6).....	2
Independent Auditor’s Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With <i>Government Auditing Standards</i>	3 - 4
Independent Auditor’s Report on Compliance for Each Major Federal Program and on Internal Control Over Compliance and on the Schedule of Expenditures of Federal Awards Required by the Uniform Guidance.....	5 - 7
Schedule of Findings 2 <i>CFR</i> § 200.515.....	8

**MANSFIELD CITY SCHOOL DISTRICT
RICHLAND COUNTY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

FEDERAL GRANTOR/ PASS THROUGH GRANTOR/ PROGRAM/CLUSTER TITLE	ASSISTANCE LISTING NUMBER	PASS-THROUGH ENTITY IDENTIFYING NUMBER / ADDITIONAL AWARD IDENTIFICATION	TOTAL EXPENDITURES OF FEDERAL AWARDS
U.S. DEPARTMENT OF AGRICULTURE			
<i>Passed Through the Ohio Department of Education</i>			
Child Nutrition Cluster:			
School Breakfast Program	10.553	2023	\$ 707,943
National School Lunch Program	10.555	2022	717,320
National School Lunch Program	10.555	2023	878,072
COVID-19 - National School Lunch Program	10.555	COVID-19, 2023	77,667
National School Lunch Program - Food Donation	10.555	2023	184,505
Total National School Lunch Program			1,857,564
Total Child Nutrition Cluster			2,565,507
COVID-19 - State Pandemic Electronic Benefit Transfer (P-EBT) Administrative Costs Grant	10.649	COVID-19, 2023	3,135
Total U.S. Department of Agriculture			2,568,642
U.S. DEPARTMENT OF THE TREASURY			
<i>Passed Through the Ohio Office of Budget and Management</i>			
COVID-19 - Coronavirus State and Local Fiscal Recovery Funds - School Safety Round #2-4	21.027	COVID-19	103,537
Total U.S. Department of the Treasury			103,537
U.S. FEDERAL COMMUNICATIONS COMMISSION			
<i>Direct Award</i>			
COVID-19 - Emergency Connectivity Fund Program	32.009	COVID-19, ECF229000157411	208,367
Total U.S. Federal Communications Commission			208,367
U.S. DEPARTMENT OF EDUCATION			
<i>Passed Through the Ohio Department of Education</i>			
Adult Education - Basic Grants to States	84.002A	84.002A, 2022	38,555
Adult Education - Basic Grants to States	84.002A	84.002A, 2023	349,706
Total Adult Education - Basic Grants to States			388,261
Title I Grants to Local Educational Agencies	84.010A	84.010A, 2022	308,522
Title I Grants to Local Educational Agencies	84.010A	84.010A, 2023	2,053,389
Title I Grants to Local Educational Agencies - Non-competitive, Supplemental School Improvement	84.010A	84.010A, 2022	30,423
Title I Grants to Local Educational Agencies - Non-competitive, Supplemental School Improvement	84.010A	84.010A, 2023	127,141
Title I Grants to Local Educational Agencies - School Quality Improvement	84.010A	84.010A, 2022	30,832
Title I Grants to Local Educational Agencies - School Quality Improvement	84.010A	84.010A, 2023	93,625
Title I Grants to Local Educational Agencies - Title I-D Delinquent	84.010A	84.010A, 2022	13,826
Title I Grants to Local Educational Agencies - Title I-D Delinquent	84.010A	84.010A, 2023	96,578
Title I Grants to Local Educational Agencies - Expanding Opportunities for Each Child Non-competitive Grant	84.010A	84.010A, 2022	5,616
Title I Grants to Local Educational Agencies - Expanding Opportunities for Each Child Non-competitive Grant	84.010A	84.010A, 2023	121,407
Total Title I Grants to Local Educational Agencies			2,881,359
Special Education Cluster (IDEA):			
Special Education Grants to States (IDEA, Part B)	84.027A	84.027A, 2022	162,769
Special Education Grants to States (IDEA, Part B)	84.027A	84.027A, 2023	991,869
COVID-19 - Special Education Grants to States (IDEA, Part B) - ARP	84.027X	COVID-19, 84.027X, 2022	730
COVID-19 - Special Education Grants to States (IDEA, Part B) - ARP	84.027X	COVID-19, 84.027X, 2023	152,112
Total Special Education Grants to States (IDEA, Part B)			1,307,480
Special Education Preschool Grants (IDEA, Preschool)	84.173A	84.173A, 2022	4,585
Special Education Preschool Grants (IDEA, Preschool)	84.173A	84.173A, 2023	29,876
COVID-19 - Special Education Preschool Grants (IDEA, Preschool) - ARP	84.173X	COVID-19, 84.173X, 2022	1,100
COVID-19 - Special Education Preschool Grants (IDEA, Preschool) - ARP	84.173X	COVID-19, 84.173X, 2023	8,506
Total Special Education Preschool Grants (IDEA, Preschool)			44,067
Total Special Education Cluster (IDEA)			1,351,547
Career and Technical Education - Basic Grants to States	84.048A	84.048A, 2022	15,268
Career and Technical Education - Basic Grants to States	84.048A	84.048A, 2023	51,522
Total Career and Technical Education - Basic Grants to States			66,790
Twenty-First Century Community Learning Centers	84.287A	84.287A, 2022	6,799
Twenty-First Century Community Learning Centers	84.287A	84.287A, 2023	69,580
Total Twenty-First Century Community Learning Centers			76,379
<i>Consortium Amount Passed/Transferred to the North Central Ohio Educational Service Center</i>			
English Language Acquisition State Grants - Title III - Language Instruction for English Learners	84.365A	84.365A, 2023	3,320
Supporting Effective Instruction State Grants	84.367A	84.367A, 2022	5,880
Supporting Effective Instruction State Grants	84.367A	84.367A, 2023	175,119
Total Supporting Effective Instruction State Grants			180,999
Student Support and Academic Enrichment Program	84.424A	84.424A, 2022	3,905
Student Support and Academic Enrichment Program	84.424A	84.424A, 2023	163,634
Total Student Support and Academic Enrichment Program			167,539
COVID-19 - Governor's Emergency Education Relief Fund - School Based Health Capital	84.425C	COVID-19, 84.425C, 2023	111,047
COVID-19 - Elementary and Secondary School Emergency Relief (ESSER I) Fund	84.425D	COVID-19, 84.425D, 2022	2,113
COVID-19 - Elementary and Secondary School Emergency Relief (ESSER II) Fund	84.425D	COVID-19, 84.425D, 2022	227,446
COVID-19 - Elementary and Secondary School Emergency Relief Fund - ARP ESSER	84.425U	COVID-19, 84.425U, 2022	1,754,534
COVID-19 - Elementary and Secondary School Emergency Relief Fund - ARP ESSER	84.425U	COVID-19, 84.425U, 2023	4,055,161
COVID-19 - Elementary and Secondary School Emergency Relief Fund - ARP Homeless Round I	84.425W	COVID-19, 84.425W, 2022	10,243
COVID-19 - Elementary and Secondary School Emergency Relief Fund - ARP Homeless Round I	84.425W	COVID-19, 84.425W, 2023	60,806
COVID-19 - Elementary and Secondary School Emergency Relief Fund - ARP Homeless Round II	84.425W	COVID-19, 84.425W, 2022	1,968
COVID-19 - Elementary and Secondary School Emergency Relief Fund - ARP Homeless Round II	84.425W	COVID-19, 84.425W, 2023	29,381
Total Education Stabilization Fund			6,252,699
Total U.S. Department of Education			11,368,893
Total Federal Financial Assistance			\$ 14,249,439

The accompanying notes are an integral part of this schedule.

**MANSFIELD CITY SCHOOL DISTRICT
RICHLAND COUNTY, OHIO**

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

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

The accompanying Schedule of Expenditures of Federal Awards (the Schedule) includes the federal award activity of the Mansfield City School District under programs of the federal government for the fiscal year ended June 30, 2023 and is prepared in accordance with the cash basis of accounting. The information on this Schedule is prepared in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the Mansfield City School District, it is not intended to and does not present the financial position, changes in net position, or cash flows of the Mansfield City School District. Such expenditures are recognized following cost principles contained in Uniform Guidance wherein certain types of expenditures may or may not be limited to as to reimbursement.

NOTE 2 – DE MINIMIS COST RATE

CFR Section 200.414 of the Uniform Guidance allows a non-federal entity that has never received a negotiated indirect cost rate to charge a de minimis rate of 10% of modified total direct costs to indirect costs. The Mansfield City School District has not elected to use the 10% de minimis indirect cost rate as allowed under the Uniform Guidance.

NOTE 3 - CHILD NUTRITION CLUSTER

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

NOTE 4 – FOOD DONATION PROGRAM

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

NOTE 5 – PASS THROUGH GRANTS

The Mansfield City School District was awarded federal program allocations to be administered on their behalf by the North Central Ohio Educational Service Center. For fiscal year 2023, the Mansfield City School District's allocations were as follows: English Language Acquisition State Grants (ALN 84.365A) \$3,320.

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

Mansfield City School District
Richland County
856 West Cook Road
Mansfield, OH 44907

To the Members of the Board of Education:

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Mansfield City School District, Richland County, Ohio, as of and for the fiscal year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the Mansfield City School District's basic financial statements, and have issued our report thereon dated December 27, 2023.

Report on Internal Control over Financial Reporting

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

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

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

Mansfield City School District
Richland County

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

Report on Compliance and Other Matters

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

Purpose of this Report

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



Julian & Grube, Inc.
December 27, 2023

**Independent Auditor’s Report on Compliance for Each Major Federal Program
and on Internal Control Over Compliance and on the Schedule of Expenditures of Federal Awards
Required by the Uniform Guidance**

Mansfield City School District
Richland County
856 West Cook Road
Mansfield, OH 44907

To the Members of the Board of Education:

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

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

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

Basis for Opinion on Each Major Federal Program

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

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

Responsibilities of Management for Compliance

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

Auditor's Responsibilities for the Audit of Compliance

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

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

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

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

Report on Internal Control over Compliance

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

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

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

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

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

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

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Mansfield City School District, as of and for the fiscal year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the Mansfield City School District's basic financial statements. We issued our report thereon dated December 27, 2023, which contained unmodified opinions on those financial statements. Our audit was performed for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.

Julian & Grube, Inc.

Julian & Grube, Inc.
December 27, 2023

**MANSFIELD CITY SCHOOL DISTRICT
RICHLAND COUNTY, OHIO**

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

1. SUMMARY OF AUDITOR'S RESULTS		
<i>(d)(1)(i)</i>	<i>Type of Financial Statement Opinion</i>	Unmodified
<i>(d)(1)(ii)</i>	<i>Were there any material control weaknesses reported at the financial statement level (GAGAS)?</i>	No
<i>(d)(1)(ii)</i>	<i>Were there any significant deficiencies in internal control reported at the financial statement level (GAGAS)?</i>	No
<i>(d)(1)(iii)</i>	<i>Was there any reported material noncompliance at the financial statement level (GAGAS)?</i>	No
<i>(d)(1)(iv)</i>	<i>Were there any material internal control weaknesses reported for major federal programs?</i>	No
<i>(d)(1)(iv)</i>	<i>Were there any significant deficiencies in internal control reported for major federal programs?</i>	No
<i>(d)(1)(v)</i>	<i>Type of Major Programs' Compliance Opinion</i>	Unmodified
<i>(d)(1)(vi)</i>	<i>Are there any reportable findings under 2 CFR §200.516(a)?</i>	No
<i>(d)(1)(vii)</i>	<i>Major Programs (listed):</i>	Title I Grants to Local Education Agencies (ALN 84.010) COVID-19 - Education Stabilization Fund (ALN 84.425)
<i>(d)(1)(viii)</i>	<i>Dollar Threshold: Type A/B Programs</i>	Type A: >\$750,000 Type B: all others
<i>(d)(1)(ix)</i>	<i>Low Risk Auditee under 2 CFR § 200.520?</i>	No

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

None

3. FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS

None

OHIO AUDITOR OF STATE KEITH FABER



MANSFIELD CITY SCHOOL DISTRICT

RICHLAND COUNTY

AUDITOR OF STATE OF OHIO CERTIFICATION

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



Certified for Release 3/21/2024

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

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