

GREENVILLE INDEPENDENT SCHOOL DISTRICT
ANNUAL FINANCIAL REPORT
YEAR ENDED JUNE 30, 2023

INDEPENDENT AUDITOR'S REPORTS –

- FINANCIAL STATEMENTS – UNMODIFIED OPINION
- INTERNAL CONTROL/COMPLIANCE – NO FINDINGS OR INTERNAL CONTROL WEAKNESSES
- FEDERAL INTERNAL CONTROL/COMPLIANCE – NO FINDINGS OR CONTROL WEAKNESSES

MANAGEMENTS DISCUSSION AND ANALYSIS –

OVER VIEW OF FINANCIAL STATEMENTS PREPARATION AND INFORMATION

GOVERNMENT WIDE INFORMATION

- GOVERNMENT WIDE NET POSITION - \$ 23,141,366
- CHANGE IN NET POSITION (INCREASE/DECREASE) - \$ 4,492,334 INCREASE FOR THE YEAR
- TOTAL REVENUES (\$ 77,517,398) INCREASED 1.70% OVER LAST YEAR TOTAL REVENUE
- PROPERTY TAX IS 51% OF TOTAL REVENUE WITH STATE AID 23% OF THE TOTAL
- PROPERTY TAX COLLECTION RATE IS 97.48% OF CURRENT YEAR LEVY – 99.28% WITH P & I
- TOTAL EXPENSES (\$ 73,025,064) INCREASED 9.10% OVER LAST YEARS TOTAL EXPENSES
- INSTRUCTION FUNCTIONAL CATEGORY EXPENSES ARE 52% OF TOTAL EXPENSES

FUND FINANCIAL STATEMENT INFORMATION

- CASH AND INVESTMENTS TOTALED \$ 42,874,905 ACROSS ALL GOVERNMENTAL FUNDS
- STATE OWES THE DISTRICT \$ 7,599,627 FOR ATTENDANCE AND OTHER GRANT EXPENDITURES
- LIABILITIES ACROSS ALL FUNDS TOTAL \$ 6,841,003 OF WHICH \$ 3,484,229 IS ACCRUED WAGES
- UNASSIGNED FUND BALANCE FOR THE GENERAL FUND IS \$ 20,488,024 OF THE TOTAL FUND BALANCE OF \$ 23,654,117
- ALL OTHER FUND EQUITY IS \$ 19,986,654
- TOTAL GENERAL FUND REVENUES ARE \$ 54,516,159 WITH ALL FUNDS TOTALING \$ 79,493,111
- TOTAL GENERAL FUND EXPENDITURES ARE \$ 56,062,293 WITH \$ 81,022,015 FOR ALL FUNDS
- GENERAL FUND DECREASE IN FUND BALANCE IS \$ 888,128

NOTES TO THE FINANCIAL STATEMENTS

- NET DEPRECIATED VALUE FOR CAPITAL ASSETS IS \$ 88,071,433
- TOTAL OUTSTANDING DEBT IS \$ 85,035,113 AT YEAR END – MADE UP OF BONDS, DIRECT BORROWING AND UNAMORTIZED DEBT PREMIUM – NO ACCRETED INTEREST ON CAPITAL APPRECIATION BONDS
- DISTRICT ISSUED \$ 7,875,000 IN TAX MAINTENANCE NOTES FOR CAPITAL IMPROVEMENTS
- PENSION AND OPEB LIABILITIES CONTINUE TO VARY BASED ON THE LEGISLATURE ACTIONS AS WELL AS INVESTMENT EARNINGS

REQUIRED SUPPLEMENTARY AND OTHER INFORMATION

- GENERAL FUND BUDGETARY SCHEDULES – 5 FUNCTIONAL CATEGORIES OVER BUDGET
- UNCOLLECTED PROPERTY TAXES AT YEAR END ARE \$ 2,768,860 – INCREASE OF \$ 422,515 OVER THE PRIOR YEAR BALANCE – 7.02% OF CURRENT LEVY VS 7.03% ON LAST YEAR LEVY

FEDERAL AWARDS

- TOTAL FEDERAL GRANTS RECEIVED TO COVER EXPENDITURES TOTALING \$ 14,732,581
- DECREASE OF \$ 3,513,813 OVER THE PRIOR YEAR – ANTICIPATE THESE \$ VALUES TO REDUCE GOING FORWARD AS COVID PROGRAMS WILL CONTINUE TO EXPIRE