

**ANNUAL FINANCIAL STATEMENTS OF THE
MONONGALIA COUNTY BOARD OF EDUCATION
ON A GAAP BASIS, INCLUDING GASB STATEMENT 34
AS OF AND FOR THE FISCAL YEAR ENDED
JUNE 30, 2021**

MONONGALIA COUNTY BOARD OF EDUCATION
MANAGEMENT'S DISCUSSION AND ANALYSIS
Year Ended June 30, 2021

Our discussion and analysis of the Monongalia County Board of Education's (Board) financial performance provides an overview of the Board's financial activities for the fiscal year ended June 30, 2021. Please read this discussion and analysis in conjunction with the Board's basic financial statements, which are presented immediately following this Management's Discussion and Analysis.

Financial Highlights

- The Board's assets plus deferred outflows of resources exceeded liabilities plus deferred inflows of resources by approximately \$207.6 million (*net position*) at the close of the most recent fiscal year. Of this amount, the Board had a unrestricted net asset position balance of approximately \$5.2 million (*unrestricted net position*) which is primarily a result of the continued financial improvements offset by the Net Other Post Employment Benefit (OPEB), Net Pension liability, and the liability for Dental and Vision benefits.
- The Board's total net position increased by approximately \$16.2 million. This increase is primarily a result of an increase in property taxes, operating grants and contributions, and an overall reduction in expenses.
- As of the close of the current fiscal year, the Board's governmental funds reported combined ending fund balances of approximately \$51.0 million, an increase of approximately \$7.5 million in comparison with the prior year. The largest portion of this increase was due an overall increase in property taxes and operating grants and contributions.
- At the end of the current fiscal year, unassigned fund balance for the general fund represented a fund balance of approximately \$9.9 million. The Board has a committed general fund balance of approximately \$9.1 million and assigned fund balance of approximately \$10.7 million. The Board has a restricted fund balance for capital projects of approximately \$8.9 million and restricted for the excess levy of approximately \$7.1 million. The Board has a restricted fund balance for debt service of approximately \$2.0 million and approximately \$3.2 million for the special revenue fund.

Overview of the Financial Statements

The discussion and analysis is intended to serve as an introduction to the Board's basic financial statements. The Board's basic financial statements comprise three components: 1) district-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

District-wide financial statements - The district-wide financial statements are designed to provide readers with a broad overview of the Board's finances, in a manner similar to a private-sector business.

The *statement of net position* presents information on all of the Board's assets, deferred outflows of resources, liabilities, and deferred inflow of resources. Net position is reported as assets plus deferred outflows of resources minus liabilities minus deferred inflows of resources. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the Board is improving or deteriorating.

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The *statement of activities* presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, *regardless of the timing or related cash flows*. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

The district-wide financial statements can be found on the pages following this report.

Fund financial statements - A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Board, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the Board can be divided into two categories: governmental funds and fiduciary funds.

Governmental funds. Governmental funds are used to account for essentially the same functions reported as governmental activities in the district-wide financial statements. However, unlike the district-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the district-wide financial statements, it is useful to compare the information presented for *governmental funds* with similar information presented for *governmental activities* in the district-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The Board maintains four individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund, the special revenue fund, special revenue federal stimulus & stabilization fund, debt service fund, and the permanent improvement fund, all of which are considered major funds.

Fiduciary funds. Fiduciary funds are used to account for resources held for the benefit of parties outside the governmental entity. Fiduciary funds are not reflected in the district-wide financial statement because the Board cannot use these funds to finance its operations.

The Board uses a custodial fund to account for resources held for student activities and groups. The basic fiduciary fund financial statement can be found on pages following the basic financial statements.

Notes to the basic financial statements - The notes provide additional information that is essential for a full understanding of the data provided in the district-wide and fund financial statements. The notes to the financial statements can be found on the pages following the basic financial statements.

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MANAGEMENT'S DISCUSSION AND ANALYSIS
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District-wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the Board, assets plus deferred outflows of resources exceeded liabilities plus deferred inflows of resources by approximately \$207.6 million at the close of the most recent fiscal year.

	2021 Governmental Activities	2020 Governmental Activities	Variance
ASSETS AND DEFERRED OUTFLOWS			
Current and other assets	\$ 67,302,288	\$ 58,401,464	\$ 8,900,824
Capital assets	214,180,797	209,837,187	4,343,610
Deferred outflows of resources	4,843,760	7,103,203	(2,259,443)
Total assets and deferred outflows	\$ 286,326,845	\$ 275,341,854	\$ 10,984,991
LIABILITIES, DEFERRED INFLOWS AND NET POSITION			
Liabilities and deferred inflows:			
Current and other liabilities	\$ 12,644,945	\$ 11,768,396	\$ 876,549
Long-term liabilities outstanding	35,072,077	38,031,561	(2,959,484)
Net pension liability - Proportionate share	9,260,012	10,289,897	(1,029,885)
Net other post employment benefit liability - Dental & Vision Benefits	9,347,321	9,347,321	-
Net other post employment benefit (OPEB) liability - Proportionate share	1,097,898	4,310,810	(3,212,912)
Deferred inflows of resources	11,260,029	10,199,053	1,060,976
Total liabilities and deferred inflows	78,682,282	83,947,038	(5,264,756)
Net position:			
Net investment in capital assets	181,342,393	174,216,311	7,126,082
Restricted	21,130,465	20,250,499	879,966
Unrestricted	5,171,705	(3,071,994)	8,243,699
Total net position	207,644,563	191,394,816	16,249,747
Total liabilities, deferred inflows and net position	\$ 286,326,845	\$ 275,341,854	\$ 10,984,991

The key elements of the increase of the Board's net position for the year ended June 30, 2021 are as follows:

- Current and other assets increased by approximately \$8.9 million which primarily represents an increase in cash and cash equivalents and receivables.
- Capital assets increased by approximately \$4.3 million which primarily represents an increase in buildings for various projects in the County.
- GASB 68/71 requires the Board to record its proportionate share of the net pension liability, deferred outflows and deferred inflows. The net pension liability decreased by approximately \$1.0 million to approximately \$9.3 million at June 30.
- GASB 75 requires the Board to record its proportionate share of the Net OPEB liability, deferred outflows and deferred inflows. The net OPEB liability decreased by approximately \$3.2 million to approximately \$1.1 million at June 30. The Board also had a Net OPEB liability for its dental and vision benefit plan, this liability increased by approximately \$1.5 million to approximately \$9.4 million at June 30.
- Deferred outflows decreased by approximately \$2.3 million and deferred inflows increased by approximately \$1.1 million.

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MANAGEMENT'S DISCUSSION AND ANALYSIS
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- The largest portion of the Board's net position (87%) reflects its investment in capital assets (e.g. land, buildings, furniture and equipment, vehicles), less any related debt used to acquire those assets that is still outstanding. The Board uses these capital assets to provide services to students; consequently, these assets are *not* available for future spending. Although the Board's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.
- An additional portion of the Board's net position (10%) represents resources that are subject to external restrictions on how they may be used. The majority of the restricted balance is for capital projects, debt service, and the excess levy.
- The remaining balance of *unrestricted net position deficit* (2%) may be used to meet the Board's obligations to students, employees, and creditors and to honor next year's budget.

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MANAGEMENT'S DISCUSSION AND ANALYSIS
Year Ended June 30, 2021**

The Board's net position increased by approximately \$16.2 million during the current year. The following summarizes the activity compared to the prior year:

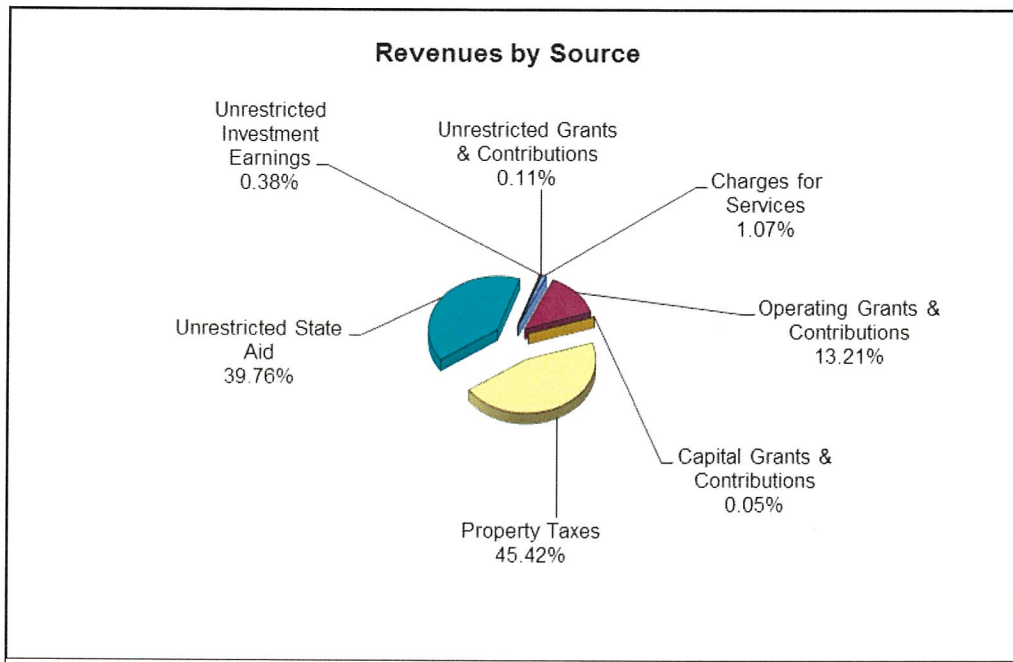
	2021 Governmental Activities	2020 Governmental Activities	Variance
Revenues:			
Program revenues:			
Charges for services	\$ 1,732,490	\$ 2,445,695	\$ (713,205)
Operating grants and contributions	21,481,609	16,964,950	4,516,659
Capital grants and contributions	80,738	236,005	(155,267)
General revenues:			
Property taxes	73,896,723	72,382,807	1,513,916
Unrestricted state aid	64,682,477	68,425,858	(3,743,381)
Unrestricted investment earnings	614,468	1,089,446	(474,978)
Unrestricted grants and contributions	173,860	86,814	87,046
Gain (loss) on sale of assets	45,700	24,267	21,433
Total revenues	162,708,065	161,655,842	1,052,223
Expenses:			
Instruction	86,761,905	93,075,927	(6,314,022)
Supporting services:			
Students	9,954,131	9,625,523	328,608
Instructional staff	3,407,715	3,843,520	(435,805)
District admin.	1,805,308	1,631,273	174,035
School admin.	7,535,575	7,853,278	(317,703)
Business services	2,251,073	2,092,239	158,834
Operation and maintenance	16,939,642	16,231,508	708,134
Transportation	9,914,216	11,489,372	(1,575,156)
Total supporting services	51,807,660	52,766,713	(959,053)
Food services	6,178,046	8,046,428	(1,868,382)
Community services	959,223	1,332,717	(373,494)
Interest on long-term debt	751,484	88,261	663,223
Total expenses	146,458,318	155,310,046	(8,851,728)
Change in net position	16,249,747	6,345,796	9,903,951
Net position - July 1	191,394,816	185,049,020	6,345,796
Restatement - See notes	-	-	-
Net position - June 30	\$ 207,644,563	\$ 191,394,816	\$ 16,249,747

The key elements of the increase of the Board's revenues and expenses for the year ended June 30, 2021 are as follows:

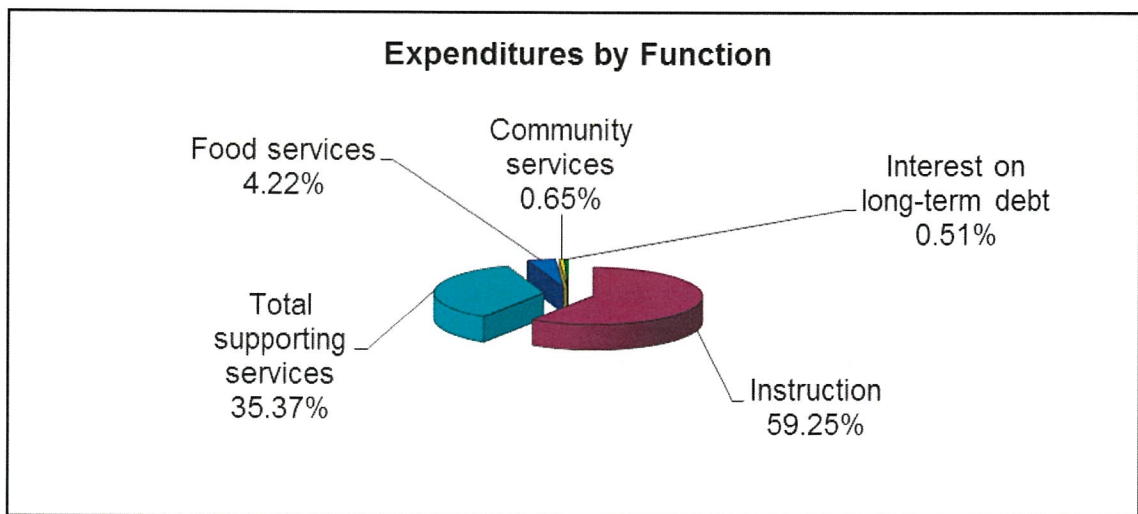
- Operating grants and contributions increased by approximately \$4.5 million primarily as a result of the increase in various federal and state grants.
- Property taxes increase by approximately \$1.5 million primarily as a result of the increase in assessed values.
- Unrestricted state aid decreased by approximately \$3.7 million which was primarily the result of decreases in certain allocations.
- Overall expenses decreased by approximately \$8.9 million primarily as a result of the decreases in instruction, transportation, and food service.

The following chart shows the Board's revenues for fiscal year ended June 30, 2021 by source:

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Year Ended June 30, 2021**



The following chart shows the Board's expenditures for fiscal year ended June 30, 2021 by function:



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MANAGEMENT'S DISCUSSION AND ANALYSIS
Year Ended June 30, 2021**

Financial Analysis of the Board's Funds

As noted earlier, the School Board uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental funds. The focus of the Board's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the Board's financing requirements. In particular, *unassigned fund balance* may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year. As the Board completed the year, its governmental funds reported a combined fund balance of approximately \$51.0 million. The net change in fund balance was an increase of approximately \$7.5 million which was primarily a result of the overall increase in revenues over expenditures.

Governmental funds report the differences between their assets, deferred outflows, liabilities, and deferred inflows as fund balance, which is divided into nonspendable, restricted, committed, assigned, and unassigned portions. Nonspendable, restricted, committed, and assigned indicate the portion of the Board's fund balances that are not available for appropriation. The unassigned fund balance is available expendable financial resources in governmental funds. The Board had an unassigned fund balance of approximately \$8.6 million. The Board had restricted fund balance of approximately \$21.1 million, committed fund balance of approximately \$9.1 million and assigned fund balance of approximately \$10.7 million.

The Board had five major funds for the fiscal year ended June 30, 2021. Those funds are the General Current Expense Fund, Special Revenue Fund, Special Revenue Fiscal Stimulus & Stabilization Fund, Debt Service Fund, and the Permanent Improvement Fund.

General Current Expense Fund

This is the principal operation fund which accounts for all financial resources of the Board except those required to be accounted for in another fund. The fund balance increased from approximately \$28.3 million (prior year fund balance) to \$38.2 million (current year fund balance) during the fiscal year ended June 30, 2021. As previously discussed, this increase of approximately \$9.9 million was due primarily to the increase in property tax revenues and operating grants and contributions.

Special Revenue Fund

This is an operating fund of the Board and accounts for all revenues and expenditures attributable to state and federal grants and other revenue sources that are legally restricted to expenditures for specific purposes. The fund balance decreased from approximately \$3.7 million (prior year fund balance) to \$3.2 million (current year fund balance) during the fiscal year ended June 30, 2021. This decrease was primarily to the timing of expenditures of certain revenues received in the prior year and expended in the current year.

Special Revenue Federal Stimulus and Stabilization Fund

This is a separate special revenue fund to account for all revenue and expenditures attributable to funds received as part of the Coronavirus Aid, Relief, and Economic Security (CARES) Act, The Coronavirus Response and Relief Supplemental Appropriations (CRRSA) Act, and the American Rescue Plan (ARP) Act, which are legally restricted to expenditures for specific purposes. The fund balance was a deficit of approximately \$1.3 million because

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Year Ended June 30, 2021**

the amounts billed as receivables were not received in 60 days, therefore, the amounts will be received in the 2022 fiscal year and recorded as revenue.

Debt Service Fund

This is a separate fund used to account for the accumulated resources, and the payment of, general long-term debt, principal, and interest. The fund balance increased from approximately \$1.7 million (prior year fund balance) to \$2.0 million (current year fund balance) during the fiscal year ended June 30, 2021. This increase of approximately \$269 thousand was due to an increased in property tax revenues.

Permanent Improvement Fund

This is a separate fund established under the authority of West Virginia Code §18-9B-14 to account for the proceeds of resources and subsequent expenditures for capital improvement activities. The proceeds of the fund must be used only for the support of building and capital improvements and cannot be transferred out of the fund. The fund balance decreased slightly from approximately \$9.8 million (prior year fund balance) to \$8.9 million (current year fund balance) during the fiscal year ended June 30, 2021. This decrease of approximately \$883 thousand was due primarily to the capital out lay in excess of amounts transferred from the general current expense fund..

General Fund Budgetary Highlights

During the year, the Board revised the budget. Budget amendments were to reflect changes in programs and related funding. The difference between the original budget and the final amended budget was an increase of approximately \$25.9 million or (20%) in total general fund expenditures. The most significant differences, included budget carryovers.

Capital Asset and Debt Administration

Capital assets - The Board's investment in capital assets for its governmental activities as of June 30, 2021, amounts to approximately \$214.2 million (net of accumulated depreciation). This investment in capital assets includes land, buildings and improvements, furniture and equipment, and vehicles. The total increase in the Board's investment in capital assets for the current fiscal year was approximately \$4.3 million.

	2021 Governmental Activities	2020 Governmental Activities	Variance
Land	\$ 18,065,291	\$ 16,641,831	\$ 1,423,460
Buildings and improvements	182,385,129	171,850,353	10,534,776
Land improvements	1,382,301	6,813,971	(5,431,670)
Furniture and equipment	6,109,455	4,091,115	2,018,340
Vehicles	6,141,561	5,889,858	251,703
Construction in process	97,060	4,550,059	(4,452,999)
Total capital assets	\$ 214,180,797	\$ 209,837,187	\$ 4,343,610

Major capital asset events during the current fiscal year included the following:

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- Capital assets increased by approximately \$4.3 million which represents the net amount of capital asset additions above depreciation expense.
- Construction in process decreased by approximately \$4.5 net of the \$10.5 million of buildings that were put into service as construction continued on several other building projects.
- The Board also purchased approximately \$1.3 million in vehicles and buses, approximately \$2.9 million in furniture and equipment.

Additional information on the Board's capital assets can be found in notes to the basic financial statements.

Long-term debt. At the end of the current fiscal year, the Board had total bonded debt outstanding of approximately \$30.0 million and capital lease obligations of approximately \$2.8 million. The obligation for compensated absences for vacations was approximately \$944 thousand at June 30, 2021. The obligation for the Board's proportionate share of the net pension liability was \$9.3 million. The obligation for the Board's proportionate share of the net OPEB liability for the State was approximately \$1.1 million and \$9.4 million for the net OPEB liability for dental and vision benefits.

	2021 Governmental Activities	2020 Governmental Activities	Variance
General obligation bonds	\$ 30,011,099	\$ 32,036,500	\$ (2,025,401)
Capital lease obligations	2,827,305	3,584,376	(757,071)
Compensated absences	943,623	947,225	(3,602)
Net pension liability - Proportionate share	9,260,012	10,289,897	(1,029,885)
Net OPEB liability - Dental & Vision benefits	9,347,321	9,347,321	-
Net OPEB liability - Proportionate share	1,097,898	4,310,810	(3,212,912)
Total debt outstanding	<u>\$ 53,487,258</u>	<u>\$ 60,516,129</u>	<u>\$ (7,028,871)</u>

Additional information on the Board's long-term debt can be found in notes to the basic financial statements.

Factors Bearing on the Board's Future

At the time these financial statements were prepared and audited, the Board was aware of circumstances that could significantly affect its financial health in the future:

- The Board has committed a significant amount of resources to the construction of various projects throughout the County. Cost overruns on these projects, if they were to occur, could have a substantial impact on the Board.
- As disclosed in the notes to the financial statements, these financials include the June 30, 2020 adjustments for the Medicaid Cost Report settlement. The financials do not reflect any adjustments for the June 30, 2021 adjustments for the Medicaid Cost Report settlement.
- As disclosed above, the Board has not received the liability report for the Net OPEB liability for the dental and vision plan, therefore, no change in this amount has been recorded.

**MONONGALIA COUNTY BOARD OF EDUCATION
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- The COVID-19 Pandemic has resulted in numerous changes in how the Board conducts its operations on a day to day basis. In some areas, the Board has reduced costs such as a reduction in fuel costs and substitute costs; however, costs have increased in purchasing certain protective equipment. During 2021, the Board spent an estimated \$10 million in expenditures related to COVID-19 and anticipates spending approximately \$10 million in 2022. The Board did receive various grants from the CARES Act funding of approximately \$28 million which was received in 2021 for future years. At this point, the additional cost and/or revenue related to COVID-19 Pandemic is unknown.

Contacting the Board's Financial Management

This financial report is designed to provide our citizens and taxpayers with a general overview of the Board's finances and to demonstrate the Board's accountability for the money it receives. If you have questions about this report or need additional financial information, contact the Board Office at 13 South High Street, Morgantown, West Virginia 26501 or (304) 291-9210.

MONONGALIA COUNTY BOARD OF EDUCATION

STATEMENT OF NET POSITION

JUNE 30, 2021

Governmental
Activities

ASSETS AND DEFERRED OUTFLOWS

Assets:

Cash and cash equivalents	\$ 56,420,264
Investments	5,000
Prepaid expenses	1,443,949
Taxes receivable, net of allowance for uncollectible taxes	2,575,828
Food services receivable	987,179
Other receivables	285,508
Deferred Charges - issuance costs	-
Due from other governments:	
State aid receivable	466,022
PEIA allocation receivable	1,471,302
Reimbursements receivable	3,647,236
Capital Assets:	
Land	18,065,291
Buildings and improvements	257,625,965
Land improvements	10,700,338
Furniture and equipment	25,494,840
Vehicles	14,954,803
Construction in process	97,060
Less accumulated depreciation	(112,757,500)
Total capital assets, net of depreciation	214,180,797
Total assets	281,483,085

Deferred outflows:

Pension	1,590,760
Other post employment benefit (OPEB)	2,373,697
Other post employment benefit (OPEB) - dental & vision benefits	879,303
Total deferred outflows	4,843,760

Total assets and deferred outflows 286,326,845

LIABILITIES, DEFERRED INFLOWS AND NET POSITION

Liabilities:

Salaries payable and related payroll liabilities	6,537,040
PEIA premiums payable	2,093,389
Judgements payable	-
Other liabilities	208,000
Compensated absences	943,623
Accounts payable	2,862,893
OPEB liability	-
Long-term obligations:	
Due within one year:	
Bonds, capital leases, and contracts	2,844,726
Accrued interest	144,654
Bond premium	167,250
Due beyond one year:	
Bonds, capital leases, and contracts	29,993,678
Bond premium	1,921,769
Net pension liability - Proportionate Share	9,260,012
Net other post employment benefit liability - dental & vision benefits	9,347,321
Net other post employment benefit (OPEB) liability - Proportionate Share	1,097,898
Total liabilities	67,422,253

Deferred inflows:

Pension	1,840,191
Other post employment benefit (OPEB)	6,733,194
Other post employment benefit (OPEB) - dental & vision benefits	2,686,644
Total deferred inflows	11,260,029

Total liabilities and deferred inflows 78,682,282

Net Position:

Invested in capital assets	181,342,393
Restricted for:	
Debt service	2,004,298
Special projects	3,161,709
Excess levy	7,075,831
Capital projects	8,888,627
Unrestricted	5,171,705
Total net position	\$ 207,644,563

See Notes to Financial Statements

MONONGALIA COUNTY BOARD OF EDUCATION

STATEMENT OF ACTIVITIES

YEAR ENDED JUNE 30, 2021

Functions	Expenses	Program Revenues			Net (Expense), Revenue & Changes in Net Position Governmental Activities
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental activities:					
Instruction	\$ 86,761,905	\$ 1,047,412	\$ 13,978,480	\$ 50,566	\$ (71,685,447)
Supporting services:					
Students	9,954,131	146,998	1,441,597	5,797	(8,359,739)
Instructional staff	3,407,715	50,364	493,918	1,986	(2,861,447)
District administration	1,805,308	26,615	261,013	1,050	(1,516,630)
School administration	7,535,575	111,375	1,092,240	4,392	(6,327,568)
Business services	2,251,073	33,167	325,263	1,308	(1,891,335)
Operation and maintenance of facilities	16,939,642	250,183	2,453,525	9,866	(14,226,068)
Student transportation	9,914,216	146,384	1,435,573	5,773	(8,326,486)
Food services	6,178,046	(80,008)	-	-	(6,258,054)
Community services	959,223	-	-	-	(959,223)
Interest on long-term debt	751,484	-	-	-	(751,484)
Total governmental activities	\$ 146,458,318	\$ 1,732,490	\$ 21,481,609	\$ 80,738	(123,163,481)
General revenues:					
Property taxes					73,896,723
Unrestricted state aid					64,682,477
Unrestricted investment earnings					614,468
Unrestricted grants and contributions					173,860
Gain (loss) on sale of assets					45,700
Extraordinary item: Other post employment benefit credit					-
Transfers in					(7,548,899)
Transfers (out)					7,548,899
Total general revenues, other items, and transfers					139,413,228
Change in net position					16,249,747
Net position - beginning					191,394,816
Net position - ending					\$ 207,644,563

See Notes to Financial Statements

MONONGALIA COUNTY BOARD OF EDUCATION

BALANCE SHEET - GOVERNMENTAL FUNDS

JUNE 30, 2021

	General Current Expense	Special Revenue Fund	Debt Service Fund	Permanent Improvement Fund	Federal Stimulus & Stabilization Fund	Total Governmental
ASSETS AND DEFERRED OUTFLOWS						
Assets:						
Cash and cash equivalents	\$ 43,210,231	\$ 1,987,787	\$ 1,987,235	\$ 9,235,011	\$ -	\$ 56,420,264
Investments	5,000	-	-	-	-	5,000
Prepaid expenses	1,443,949	-	-	-	-	1,443,949
Taxes receivable, net	2,437,232	-	138,596	-	-	2,575,828
Food service receivable, net	-	987,179	-	-	-	987,179
Other receivables	285,488	-	20	-	-	285,508
Due from other governments:						
State aid receivable	466,022	-	-	-	-	466,022
PEIA allocation receivable	1,471,302	-	-	-	-	1,471,302
Reimbursements receivable	-	2,288,690	-	-	1,358,546	3,647,236
Due from other funds	558,901	-	-	-	-	558,901
Deferred outflows:						
Deferred outflows	-	-	-	-	-	-
Total assets and deferred outflows	\$ 49,878,125	\$ 5,263,656	\$ 2,125,851	\$ 9,235,011	\$ 1,358,546	\$ 67,861,189
LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES						
Liabilities:						
Salaries payable and related payroll liabilities	\$ 6,191,402	\$ 324,138	\$ -	\$ -	\$ 21,500	\$ 6,537,040
PEIA premiums payable	1,696,078	397,233	-	-	78	2,093,389
Judgements payable	-	-	-	-	-	-
Other liabilities	208,000	-	-	-	-	208,000
Accounts payable	1,420,476	317,966	-	346,384	778,067	2,862,893
OPEB liability	-	-	-	-	-	-
Due to other funds	-	-	-	-	558,901	558,901
Deferred inflows:						
Deferred inflows	2,115,112	1,062,610	121,553	-	1,279,472	4,578,747
Total liabilities and deferred inflows	11,631,068	2,101,947	121,553	346,384	2,638,018	16,838,970
Fund Balances:						
Nonspendable	1,443,949	-	-	-	-	1,443,949
Restricted	7,075,831	3,161,709	2,004,298	8,888,627	-	21,130,465
Committed	9,124,536	-	-	-	-	9,124,536
Assigned	10,704,756	-	-	-	-	10,704,756
Unassigned	9,897,985	-	-	-	(1,279,472)	8,618,513
Total fund balances	38,247,057	3,161,709	2,004,298	8,888,627	(1,279,472)	51,022,219
TOTAL LIABILITIES, DEFERRED INFLOWS AND FUND BALANCE:	\$ 49,878,125	\$ 5,263,656	\$ 2,125,851	\$ 9,235,011	\$ 1,358,546	\$ 67,861,189

See Notes to Financial Statements

MONONGALIA COUNTY BOARD OF EDUCATION

RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS TO THE STATEMENT OF NET POSITION

JUNE 30, 2021

Total governmental fund balance \$ 51,022,219

Amounts reported for governmental activities in the statement of net position differ due to:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the fund balance sheet 214,180,797

Deferred charges are not reported in the funds

Property taxes receivable, food service billings receivable, medicaid receivables, and certain other receivables will be collected this year but are not available soon enough to pay for the current period's expenditures, and are therefore deferred in the fund balance sheet. 4,571,138

Deferred outflows and inflows of resources related to pensions and certain other transactions are applicable to future periods and, therefore, are not reported in the funds.

Deferred outflows of resources related to pensions	1,590,760
Deferred inflows of resources related to pensions	(1,840,191)
Deferred outflows of resources related to OPEB	2,373,697
Deferred inflows of resources related to OPEB	(6,733,194)
Deferred outflows of resources related to OPEB - dental & vision	879,303
Deferred inflows of resources related to OPEB - dental & vision	(2,686,644)
Deferred inflows - other	77,609

Certain revenues are not reported as revenue in the fund statements until received by the Board but are government wide upon execution of the contract. (70,000)

Long-term liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported in the funds.

Bonds payable	(30,011,099)
Bond premium	(2,089,019)
Accrued interest on bonds	(144,654)
Capital lease payable	(2,827,305)
Compensated absences	(943,623)
Net pension liability - proportionate share	(9,260,012)
Net OPEB liability - dental & vision benefits	(9,347,321)
Net OPEB liability - proportionate share	(1,097,898)

Net position of governmental activities \$ 207,644,563

See Notes to Financial Statements

MONONGALIA COUNTY BOARD OF EDUCATION

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - GOVERNMENTAL FUNDS

YEAR ENDED JUNE 30, 2021

	General Current Expense	Special Revenue Fund	Debt Service Fund	Permanent Improvement Fund	Federal Stimulus & Stabilization Fund	Total Governmental
Revenues:						
Property taxes	\$ 71,214,529	\$ -	\$ 3,138,566	\$ -	\$ -	\$ 74,353,095
Other Local sources	3,014,255	451,484	83,890	80,143	-	3,629,772
State sources	73,793,817	3,497,786	-	-	-	77,291,603
Federal sources	1,607,086	12,165,672	-	-	1,931,980	15,704,738
Miscellaneous sources	65,097	-	-	-	-	65,097
Total revenues	149,694,784	16,114,942	3,222,456	80,143	1,931,980	171,044,305
Expenditures:						
Instruction	77,442,058	10,791,096	-	-	2,537,946	90,771,100
Supporting services:						
Students	9,349,490	549,545	-	-	85,110	9,984,145
Instructional staff	2,960,995	628,691	-	-	-	3,589,686
Central administration	1,626,663	214,962	-	-	-	1,841,625
School administration	7,605,798	77,023	-	-	-	7,682,821
Business	2,271,145	88,050	-	-	-	2,359,195
Operation and maintenance of facilities	16,834,898	80,642	-	-	483,892	17,399,432
Student transportation	10,427,663	224,366	-	-	15,288	10,667,317
Food services	415,551	5,733,265	-	-	-	6,148,816
Community services	1,062,848	49,568	-	-	25,872	1,138,288
Capital outlay	1,859,687	54,678	-	6,258,692	-	8,173,057
Debt service:						
Principal retirement	876,704	-	2,025,401	-	-	2,902,105
Interest and fiscal charges	-	-	928,496	-	-	928,496
Total expenditures	132,733,500	18,491,886	2,953,897	6,258,692	3,148,108	163,586,083
Excess (deficiency) of revenues over expenditures	16,961,284	(2,376,944)	268,559	(6,178,549)	(1,216,128)	7,458,222
Other financing sources (uses):						
Transfers in	263,253	1,990,356	-	5,295,290	-	7,548,899
Bond Refunding	-	-	-	-	-	-
Capital lease proceeds	-	-	-	-	-	-
Payment to refund bond escrow agent	-	-	-	-	-	-
Transfers (out)	(7,285,646)	(199,909)	-	-	(63,344)	(7,548,899)
Total other financing sources (uses)	(7,022,393)	1,790,447	-	5,295,290	(63,344)	-
Net change in fund balances	9,938,891	(586,497)	268,559	(883,259)	(1,279,472)	7,458,222
Fund balances - beginning	28,308,166	3,748,206	1,735,739	9,771,886	-	43,563,997
Restatement of fund balance	-	-	-	-	-	-
Fund balances - beginning, as restated	28,308,166	3,748,206	1,735,739	9,771,886	-	43,563,997
Fund balances - ending	\$ 38,247,057	\$ 3,161,709	\$ 2,004,298	\$ 8,888,627	\$ (1,279,472)	\$ 51,022,219

See Notes to Financial Statements

MONONGALIA COUNTY BOARD OF EDUCATION

RECONCILIATION OF THE STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCES OF
GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES

YEAR ENDED JUNE 30, 2021

Amounts reported for governmental activities in the statement of activities are different due to:

Net change in fund balances - total governmental funds	\$ 7,458,222
<p>Governmental funds report capital outlays as expenditures. However, in the statement of net position, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. The effect on net position is the amount by which capital outlays exceed depreciation in the current period.</p>	
Depreciation expense	(7,717,168)
Capital outlays	12,060,778
Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds, rather they are reported as deferred revenues.	702,452
Certain revenues are not reported as revenue in the fund statements until received by the Board but are government wide upon execution of the contract.	(140,000)
The repayment of the principal of long-term debt (e.g., bonds, leases) consumes the current financial resources of governmental funds. However, such repayment has no effect on net position.	2,782,472
Differences in the cost and accumulated depreciation on disposed capital assets are reported as a loss and reduction in net position in the statement of activities.	
Cost of assets disposed	(741,803)
Accumulated depreciation of assets disposed	741,803
Capital lease proceeds are reported as liabilities in the statement of net assets instead of as financing transfers in the governmental activities.	-
Bond premiums are reported as liabilities in the statement of net assets instead of as financing transfers in the governmental activities.	167,250
Compensated absences are reported as liabilities in the statement of net position, but are only reported in government funds to the extent they have matured. This is the amount by which compensated absences (increased)/decreased.	
Accrued vacation payable	3,601
Accrued interest is required to be reported as a liability in the statement of net position of the district wide financial statements. The following represents the change in accrued interest receivable for the year.	9,762
Governmental funds report district OPEB contributions as expenditures. However, in the Statement of Activities, the cost of OPEB benefits earned net of employee contributions is reported as OPEB expense	
District OPEB contributions	579,250
Cost of benefits earned net of employee contributions	1,494,553
Governmental funds report district OPEB contributions as expenditures. However, in the Statement of Activities, the cost of OPEB benefits earned net of employee contributions is reported as OPEB expense for the Net OPEB for dental and vision benefits	-
Governmental funds report district pension contributions as expenditures. However, in the Statement of Activities, the cost of pension benefits earned net of employee contributions is reported as pension expense.	
District pension contributions	(180,972)
Cost of benefits earned net of employee contributions	(970,453)
Change in net position of governmental activities	<u>\$ 16,249,747</u>

See Notes to Financial Statements

MONONGALIA COUNTY BOARD OF EDUCATION

STATEMENT OF FIDUCIARY NET POSITION - FIDUCIARY FUNDS

JUNE 30, 2021

	<u>Agency Funds</u> <u>School Activity</u> <u>Funds</u>
ASSETS	
Cash and cash equivalents	\$ 2,346,450
Receivables	-
Total assets	<u>\$ 2,346,450</u>
LIABILITIES	
Accounts payable & accrued liabilities	\$ -
Due to other funds	2,346,450
Total liabilities	<u>\$ 2,346,450</u>
Net Position:	
Nonspendable	\$ -
Restricted	-
Assigned	-
Unassigned	-
Total Net Position:	<u>\$ -</u>

See Notes to Financial Statements

MONONGALIA COUNTY BOARD OF EDUCATION
NOTES TO THE BASIC FINANCIAL STATEMENTS
Year Ended June 30, 2021

Note 1 - Summary of Significant Accounting Policies

The accompanying financial statements have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to local government 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 Monongalia County Board of Education (Board) is a corporation created under the authority of West Virginia Code §18-5-1 et seq. and is composed of five members nominated and elected by the voters of the county for four-year terms. The Board is responsible for the supervision and control of the county school district and has the authority, subject to State statutes and the rules and regulations of the State Board, to control and manage all of the public schools and school interests in the county.

GASB Statement 14 (as amended by GASB Statement 39) establishes the criteria for determining the governmental reporting entity and the component units that should be included within the reporting entity. Under provisions of this statement, the School Board is considered to be a primary government, since it is a separate legal entity, has its own elected governing body, and is fiscally independent of other local governments. The School Board has no component units, defined by GASB Statement 14 (as amended by GASB Statement 39) as other legally separate organizations for which the elected board members are financially accountable.

B. District-wide and Fund Financial Statements:

The ***district-wide financial statements*** (the statement of net position and the statement of activities) display information about the School Board as a whole. These statements include the financial activities of the overall government, except for fiduciary fund activities. Fiduciary funds are reported only in the Statement of Fiduciary Net Position at the fund financial statement level.

The Statement of Activities presents a comparison between direct expenses and program revenues for each function of the school district's governmental activities. Direct expenses are those that are specifically associated with a function and, therefore, are clearly identifiable to a particular function.

Depreciation expenses for capital assets that can be specifically identified with a function are included in its direct expenses. Depreciation expense for "shared" capital assets (such as a school building that may be used for instructional services, student and instructional staff support services, school administration, and child nutrition services) is distributed proportionally among the various functions. Indirect expense allocations that have been made in the funds have been reversed for the statement of activities. Interest on general long-term debt liabilities is considered an indirect expense and is reported in the Statement of Activities as a separate line.

Program revenues include: grants and contributions that are restricted to meeting the operational or capital requirements of a particular function, restricted state aid, tuition, and other fees and charges paid by students. Revenues that are not considered as program revenues are classified as general revenue and include property taxes, unrestricted state aid, unrestricted investment earnings, gain on sale of capital assets, and federal and state grants not restricted to a specific purpose.

The ***fund financial statements*** provide information about the individual funds maintained by the School Board. All funds maintained by the school district are considered to be major funds for reporting purposes and are discretely presented in the accompanying financial statements.

MONONGALIA COUNTY BOARD OF EDUCATION
NOTES TO THE BASIC FINANCIAL STATEMENTS
Year Ended June 30, 2021

The funds maintained by the Board are:

General Current Expense Fund: The General Current Expense Fund is the operating fund of the Board and accounts for all revenues and expenditures not encompassed within other funds. All general tax revenues and other receipts that are not allocated by law or contractual agreement to other funds are accounted for in this fund. General operating expenditures and the capital improvement costs that are not paid through other funds are paid from the General Current Expense Fund.

Special Revenue Fund: The Special Revenue Fund is an operating fund of the Board and accounts for all revenues and expenditures attributable to state and federal grants and other revenue sources that are legally restricted to expenditure for specific purposes.

Special Revenue Fund - Federal Stimulus and Stabilization Fund: A government fund type used to account for the financial resources of LEAs, MCVCs, and ESCs received through the federal government; most notably in regard to the Coronavirus Aid, Relief, and Economic Security (CARES) Act.

Debt Service Fund: The Debt Service Fund is used to account for the resources accumulated and payments made for principal, interest, and related costs on general obligation bonds issued by the Board for the acquisition of capital assets.

Capital Projects Funds: Capital Projects Funds are used to account for all resources used for the acquisition of capital facilities by the Board. These funds can include: a bond construction fund, used to account for the proceeds from the issuance of general obligation bonds; a permanent improvement fund established under the authority of West Virginia Code §18-9B-14 to account for the proceeds of resources used for the support of various building and permanent improvement projects, and; one or more capital projects funds used to account for the resources used in the construction of a specific capital facility.

Custodial Funds: Custodial funds are used to account for assets that the School Board holds for others in a custodial capacity. These include: Regional education service agencies (RESA's) and multi-county vocational centers (MCVC's) for the purpose of providing high quality, cost effective educational programs and to provide vocational training, respectively, in which the county board of education serves as the fiscal agent; school activity funds to account for the assets of the individual schools of the district, the student clubs, and school support organizations; and may include a scholarship fund to account for contributions and donations made to the school district by a benefactor for the purpose of providing scholarships for graduates of the school district.

C. Measurement Focus and Basis of Accounting:

The ***district-wide statements*** (Statement of Net Position and the Statement of Activities) were prepared using the economic resources measurement focus and the full accrual basis of accounting. Revenues are recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of when the related cash flows are received. Revenues and expenses resulting from exchange and exchange-like transactions are recognized when the exchange takes place; revenues and expenses resulting from non-exchange transactions, such as property taxes, federal and state grants, state aid to schools, and donations, are recognized in accordance with the requirements of GASB Statement 33. Property taxes are recognized in the fiscal year for which the taxes are levied; state aid to schools is recognized in the year for which the legislative appropriation is made; and grants and donations are recognized in the fiscal year in which all eligibility requirements have been satisfied.

MONONGALIA COUNTY BOARD OF EDUCATION
NOTES TO THE BASIC FINANCIAL STATEMENTS
Year Ended June 30, 2021

The *governmental fund financial statements* were prepared using the current financial resources measurement focus and the modified accrual basis of accounting. Under this method, revenues are recognized when measurable and available. "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to pay liabilities of the current period. The Board considers all revenues available if they are collected within 60 days after year-end. Expenditures are recorded generally when the related fund liability is incurred, except for unmatured principal and interest on general long-term debt, claims and judgments, and compensated absences, which are recognized as expenditures to the extent they have matured. General capital asset acquisitions are reported as expenditures in governmental funds. Proceeds of general long-term debt and acquisitions under capital leases are reported as other financing resources.

Custodial funds are custodial in nature (assets equal liabilities) and do not present results of operations or have a measurement focus. Custodial funds are accounted for using the accrual basis of accounting. These funds are used to account for assets that the School Board holds for others in a custodial capacity.

D. Encumbrances:

Encumbrance accounting is employed in governmental funds. Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation, is employed as an extension of the formal budgetary process. Encumbrances outstanding at year-end are reported in the appropriate fund balance category (restricted, committed or assigned) since they do not constitute expenditures or liabilities because the commitments will be honored during the subsequent year.

E. Cash and Investments:

Cash on hand and deposits with banking institutions either in checking or savings accounts or other highly liquid investments with an original maturity of three months or less are presented as cash in the accompanying financial statements.

Boards of education are authorized by statute to provide excess funds to either the State Consolidated Investment Pool or the West Virginia Municipal Bond Commission (MBC) for investment purposes, or to invest such funds in the following classes of securities: obligations of the United States or any agency thereof; certificates of deposit; and repurchase agreements. Funds of the School Board are temporarily invested by the MBC specifically on behalf of the School Board as part of the MBC's consolidated investment pool. Deposits with the State Consolidated Investment Pool are held by the West Virginia Board of Treasury Investments (BTI). The deposits with the MBC are held for debt service requirements of the School Board. The deposits with the BTI and MBC are not separately identifiable as to specific types of securities. Investment income is prorated to the School Board at rates specified by the BTI and MBC. The amounts on deposit are available for immediate withdrawal and, accordingly, are presented as cash and cash equivalents in the accompanying basic financial statements. These investments are considered cash and cash equivalents due to their liquid nature. The BTI is directed by the State Treasurer to invest the funds in specific external investment pools in accordance with West Virginia code, policies set by the BTI, and by provisions of bond indentures and trust agreements, when applicable. Balances in the investment pools are recorded at fair value or amortized cost which approximates fair value. Fair value is determined by a third-party pricing service based on asset portfolio pricing models and other sources, in accordance with GASB Statement No. 31, Accounting and Financial Reporting for Certain Investments and for External Investment Pools. The BTI was established by the State Legislature and is subject to oversight by the State Legislature.

MONONGALIA COUNTY BOARD OF EDUCATION
NOTES TO THE BASIC FINANCIAL STATEMENTS
Year Ended June 30, 2021

All deposit accounts and investments of the School Board at June 30, 2021 consisted of the following:

	Carrying Amount	Estimated Fair Value	Bank Balance
Municipal Bond Commission	\$ 1,987,787	\$ 1,987,787	\$ 1,987,787
Certificates of deposits	5,000	5,000	5,000
Deposits with Financial Institutions - Individual Schools	2,346,450	2,346,450	2,386,833
Deposits with Financial Institutions - Board	<u>54,433,029</u>	<u>54,433,029</u>	<u>55,866,620</u>
 Total cash and cash equivalents	 <u>\$58,772,266</u>	 <u>\$58,772,266</u>	 <u>\$ 60,246,240</u>

The Board had no fixed-term investments at June 30, 2021.

Deposits with financial institutions were entirely covered by federal deposit insurance or secured by adequate bond or other securities held by the banking institution in the School Board's name. Custodian credit risk is the risk that in event of a bank failure, the School Board's deposits may not be returned to it. The School Board has limited its custodial credit risk by assuring that these deposits with financial institutions are adequately collateralized.

Cash on deposit with the MBC is held by the BTI in the West Virginia Government Money Market Pool and is subject to the following BTI policies and limits.

Investments and Deposits

The BTI has adopted an investment policy in accordance with the "Uniform Prudent Investor Act." The "prudent investor rule" guides those with responsibility for investing the money for others. Such fiduciaries must act as a prudent person would be expected to act, with discretion and intelligence, to seek reasonable income, preserve capital, and, in general, avoid speculative investments. The BTI's investment policy is to invest assets in a manner that strives for maximum safety, provides adequate liquidity to meet all operating requirements, and achieves the highest possible investment return consistent with the primary objectives of safety and liquidity. The BTI recognizes that risk, volatility, and the possibility of loss in purchasing power are present to some degree in all types of investments. Due to the short-term nature of the Consolidated Fund, the BTI believes that it is imperative to review and adjust the investment policy in reaction to interest rate market fluctuations/trends on a regular basis and has adopted a formal review schedule. Investment policies have been established for each investment pool and account of the Consolidated Fund.

Credit Risk

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. Two of the BTI's pools, the WV Money Market and WV Government Money Market Pools, have been rated AAAM by Standard & Poor's. A fund rated AAAM has extremely strong capacity to maintain principal stability and to limit exposure to principal losses due to credit, market, and/or liquidity risks. AAAM is the highest principal stability fund rating assigned by Standard & Poor's. Neither the BTI itself nor any of the other Consolidated Fund pools or accounts has been rated for credit risk by any organization. Of the Consolidated Fund pools and accounts, seven are subject to credit risk: WV Money Market Pool, WV Government Money Market Pool, WV Short Term Bond Pool, WV Bank Pool, Loan Pool, Reserve Pool, and School Fund Account.

MONONGALIA COUNTY BOARD OF EDUCATION
NOTES TO THE BASIC FINANCIAL STATEMENTS
Year Ended June 30, 2021

The BTI limits the exposure to credit risk in the WV Government Money Market Pool by limiting the pool to U.S. Treasury issues, U.S. government agency issues, money market funds investing in U.S. Treasury issues and U.S. government agency issues, and repurchase agreements collateralized by U.S. Treasury issues and U.S. government agency issues. The pool must have at least 15% of its assets in U.S. Treasury obligations or obligations guaranteed as to repayment of interest and principal by the United States of America. The following table provides information on the credit ratings of the WV Government Money Market Pool's investments (in thousands):

Security Type	Credit Rating		Carrying Value (in Thousands)	Percent of Pool Assets
	Moody's	S&P		
U.S. Treasury bills *	P-1	A-1+	\$ 102,496	45.87%
U.S. agency bonds and notes	Aaa	AA+	47,124	21.08
U.S. agency discount notes	P-1	A-1+	52,697	23.58
Money market funds	Aaa	AAAm	149	0.07
Repurchase agreements (underlying securities):				
U.S. Treasury bonds and notes*	Aaa	AA+	21,000	9.40
			<u>\$ 223,466</u>	<u>100.00%</u>

* U.S. Treasury issues are explicitly guaranteed by the United States government and are not considered to have credit risk.

Interest Rate Risk

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. All Consolidated Fund pools and accounts are subject to interest rate risk.

The overall weighted average maturity of the investments of the WV Government Money Market Pool cannot exceed 60 days. Maximum maturity of individual securities cannot exceed 397 days from date of purchase, except for government floating rate notes, which can be up to 762 days. The following table provides information on the weighted average maturities for the various asset types in the WV Government Money Market Pool:

Security Type	Carrying Value (In Thousands)	WAM (Days)
U.S. Treasury bills	\$ 102,496	54
U.S. agency bonds and notes	47,124	50
U.S. agency discount notes	52,697	41
Repurchase agreements	21,000	1
Money market funds	149	1
	<u>\$ 223,466</u>	<u>45</u>

Other Risks of Investing

Other risks of investing can include concentration of credit risk, custodial credit risk, and foreign currency risk.

Concentration of credit risk is the risk of loss attributed to the magnitude of a Consolidated Fund pool or account's investment in a single corporate issuer. The BTI investment policy prohibits those pools and accounts permitted to hold corporate securities from investing more than 5% of their assets in any one corporate name or one corporate issue.

MONONGALIA COUNTY BOARD OF EDUCATION
NOTES TO THE BASIC FINANCIAL STATEMENTS
Year Ended June 30, 2021

The custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to a transaction, the BTI will not be able to recover the value of investment or collateral securities that are in the possession of an outside party. Repurchase agreements are required to be collateralized by at least 102% of their value, and the collateral is held in the name of the BTI. The BTI or its agent does not release cash or securities until the counterparty delivers its side of the transaction.

Foreign currency risk is the risk that changes in exchange rates will adversely affect the fair value of an investment or a deposit. None of the Consolidated Fund's investment pools or accounts holds interests in foreign currency or interests valued in foreign currency.

Deposits

Custodial credit risk of deposits is the risk that in the event of failure of a depository financial institution, a government will not be able to recover deposits or will not be able to recover collateral securities that are in the possession of an outside party. Deposits include nonnegotiable certificates of deposit. The WV Bank Pool contains nonnegotiable certificates of deposit valued at \$60,100,000. The Reserve Pool contains funds totaling approximately \$19,938,000 in a bank depository account. The BTI does not have a deposit policy for custodial credit risk.

F. Food Service Receivables:

The accounts receivable for the Food Service Program has been reduced by \$807,692 for uncollectible accounts. The allowance for uncollectible accounts was calculated based upon historical data maintained by the Board.

G. Interfund Receivables and Payables:

Activities between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to/from other funds" (i.e., current portion of interfund loans) or "advances to/from other funds" (i.e., the non-current portion of interfund loans).

Advances between funds, as reported in the fund financial statements, are offset by a fund balance reserve account in applicable governmental funds to indicate that they are not available for appropriation and are not expendable available financial resources.

H. Prepaid Items:

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

I. Capital Assets:

Capital assets, which include land, buildings and improvements, furniture and equipment, and vehicles are reported in the district-wide financial statements. The board defines capital assets as assets with an initial, individual cost of \$5,000 or more for land, furniture, vehicles, and equipment and \$100,000 for buildings and an estimated useful life in excess of two years. Purchased or constructed capital assets are reported at cost or estimated historical cost. Donated capital assets are recorded at estimated fair value at the date of donation. The cost of normal maintenance and repairs that do not add to the value of the asset or materially extended assets' lives are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase is not capitalized.

MONONGALIA COUNTY BOARD OF EDUCATION
NOTES TO THE BASIC FINANCIAL STATEMENTS
Year Ended June 30, 2021

Buildings and improvements, furniture and equipment, and vehicles of the Board are depreciated using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Buildings	50
Site Improvements	20 – 35
Furniture and Equipment	5 – 20
Vehicles	8 – 12

J. Deferred Outflow of Resources:

A deferred outflow of resources is a consumption of net position by the government that is applicable to a future reporting period. The Board's deferred outflows for the government wide financials include the Board's current year retirement contributions for pension expense that will impact future reporting periods and deferred outflows related to the Boards two OPEB plans.

K. Pensions:

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the State Teacher Retirement System (TRS) and additions to/deductions from the TRS fiduciary net position have been determined on the same basis as they are reported by TRS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value. See note 10 for further discussion.

L. Compensated Absences and Other Post Employment Benefit Liability:

Compensated Absences:

It is the Board's policy to permit employees to accumulate earned but unused vacation pay benefits. Vacation benefits may be accumulated up to thirty days and carried forward to the subsequent fiscal year. All vacation pay is accrued when incurred as compensated absences.

Other Post Employment Benefit (OPEB) Liability – Sick Leave:

It is the School Board's policy to permit employees to accumulate earned but unused sick pay benefits. Sick benefits can be accumulated for unlimited days and carried forward to the subsequent fiscal year. When separated from employment, employees' sick leave benefits are considered ended and no reimbursement is provided. However, upon retirement, an employee's accumulated annual sick leave may be converted to a greater retirement benefit or payment of the retired employee's health insurance premiums. The cost of the increased retirement option is the liability of the West Virginia Consolidated Public Retirement Board. The payment of health insurance premiums must be absorbed by the last agency employing the retiree and is included as part of the OPEB liability.

For purposes of measuring the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense, information about the fiduciary net position of the State OPEB Plan and additions to/deductions from the OPEB Plan's fiduciary net position have been determined on the same basis as they are reported by West Virginia Retiree Health Benefit Trust Fund (RHBT). For this purpose, benefit payments are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value. See Note 11 for further discussion.

MONONGALIA COUNTY BOARD OF EDUCATION
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Other Post Employment Benefit (OPEB) Liability – Dental & Vision Benefits:

It is the School Board's policy to permit employees who work for the Board to participate in a dental and vision benefit plan and to continue this coverage after retirement from the Board. Coverage will continue as long as there is no lapse in coverage and the Retiree pays the required premium. If the Retiree fails to pay the premium, the Board may terminate coverage. The Board reserves the right to terminate this plan or change the benefits within this plan.

M. Long-term Obligations:

In the district-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, statement of net position. Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as deferred charges and amortized over the term of the related debt.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures. Capital lease payments are reported in the general current expense or special revenue fund.

N. Deferred Inflow of Resources:

A deferred inflow of resources is an acquisition of net position by the government that is applicable to a future reporting period. The Board's deferred inflows consisted of property taxes, food service and Medicaid receivables as of June 30, 2021. Deferred inflows for the government wide financials include the proportionate share of the Board's net difference between projected and actual investment earnings and the differences between the employer contributions and proportionate share of contributions for the pension and OPEB liabilities.

O. Net Position:

Net position is classified into four categories according to external donor restrictions or availability of assets for satisfaction of Board obligations. The Board's net position is classified as follows:

- **Invested in capital assets, net of related debt** - This represents the Board's total investment in capital assets, net of accumulated depreciation and reduced by the balances of any outstanding debt obligations related to those capital assets. To the extent debt has been incurred but not yet expended for capital assets, such amounts are not included as a component of invested capital assets, net of related debt.
- **Restricted net position, expendable** - This includes resources in which the Board is legally or contractually obligated to spend in accordance with restrictions imposed by external third parties including grantors, donors, or laws or regulations of other governments, or imposed by law through constitutional provisions or enabling legislation.
- **Restricted net position, nonexpendable** - This includes endowment and similar type funds in which donors or other outside sources have stipulated, as a condition of the gift instrument, that the principal is to be maintained inviolate and in perpetuity, and invested for the purpose of producing present and future income, which may either be expended or added to the principal. The Board does not have any restricted nonexpendable assets at June 30, 2021.

MONONGALIA COUNTY BOARD OF EDUCATION
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- **Unrestricted net position** - This represents resources derived from other than capital assets or restricted net position. These resources are used for transactions relating to the general operation of the Board, and may be used at the discretion of the Board to meet current expenses for any lawful purpose.

P. Restricted Net Position:

For the district-wide statement of net position, net position is reported as restricted when constraints placed on its use are either externally imposed by creditors (such as debt covenants), grantors, contributors, or laws or regulations of other governments, or imposed by law through constitutional provisions or enabling legislation.

Q. Fund Equity:

In the fund financial statements, governmental funds report reservations of fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Designations of fund balance represent that portion of fund equity committed by official Board action prior to June 30 of each year for specific purposes. Said specific purposes and amounts are recorded in the official Board minutes of the fiscal year ended June 30, 2021.

Effective July 1, 2010, the Board adopted GASB Statement No. 54 "Fund Balance Reporting and Governmental Fund Type Definitions," which establishes new standards of accounting and financial reporting that are intended to improve the clarity and consistency of the fund balance information provided to financial report users. The classifications are based primarily on the extent to which the Board is bound to honor constraints on the specific purposes for which the amounts in those funds can be spent. Fund balances are reported in the following categories:

- Nonspendable fund balances include amounts that cannot be spent because they are in a nonspendable form, such as inventory, or prepaid expense amounts, or they are legally or contractually required to be maintained intact, such as the corpus of a permanent fund.
- Restricted fund balances are restricted due to legal restrictions from creditors, grantors, or laws and regulations of other governments or by legally enforceable enabling legislation or constitutional provisions.
- Committed fund balances are amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the highest level of decision-making authority, which for the county is the five-member School Board. Said specific purposes and amounts are recorded in the official Board minutes of the fiscal year ended June 30, 2021. Those committed amounts cannot be used for any other purpose unless the School Board removes or changes the specified use by taking the same type of action 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.
- Assigned fund balances are constrained by the intent to use funds for specific purposes, but are neither restricted nor committed. Intent can be expressed by the five-member School Board or by a body or official to which the School Board has delegated the authority to assign amounts to be used for specific purposes. By reporting particular amounts that are not restricted or committed in a special revenue, capital projects, debt service, or permanent fund, the Board has assigned those amounts to the purposes of the respective funds.

MONONGALIA COUNTY BOARD OF EDUCATION
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- Unassigned fund balance is the residual classification for the general fund. This classification represents fund balance that has not been assigned to other funds and that has not been restricted, committed, or assigned to specific purposes within the general fund. In other funds, any negative fund balances would be unassigned.

R. Elimination and Reclassifications:

In the process of aggregating data for the statement of net position and the statement of activities, some amounts reported as interfund activity and balances in the funds were eliminated or reclassified. Interfund receivables and payables were eliminated to minimize the “grossing up” effect on assets and liabilities within the governmental activities column.

S. Accounting Estimates:

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statement and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

T. Restricted Resources:

Restricted resources should be applied first when an expense is incurred for purposes for which both restricted and unrestricted net position are available. If an expense is incurred for purposes for which committed, assigned and unassigned fund balances are all available, the fund balances should be reduced in the following order: committed, assigned, and then unassigned.

U. Newly Adopted Statements Issued by the GASB:

The Governmental Accounting Standards Board has also issued Statement No. 84, *Fiduciary Activities*, effective for fiscal years beginning after December 15, 2019. The objective of this Statement is to improve guidance regarding the identification of fiduciary activities for accounting and financial reporting purposes and how those activities should be reported. If implemented, the Board would have reported the individual school accounts as a separate Special Revenue Fund for the balance sheet and income statement. As permitted by the West Virginia Department of Education, the Board chose not to implement this GASB which is a departure from Generally Accepted Accounting Principles.

The Governmental Accounting Standards Board has also issued Statement No. 90, *Majority Equity Interests*, effective for fiscal years beginning after December 15, 2019. The primary objectives of this Statement are to improve the consistency and comparability of reporting a government’s majority equity interest in a legally separate organization and to improve the relevance of financial statement information for certain component units. The School Board adopted GASB Statement No. 90 and it had no impact on its financial statements.

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V. Recent Statements Issued by the GASB:

The Governmental Accounting Standards Board has also issued Statement No. 87, *Leases*, effective for fiscal years beginning after June 15, 2021. This Statement will increase the usefulness of governments' financial statements by requiring reporting of certain lease liabilities that currently are not reported. It will enhance comparability of financial statements among governments by requiring lessees and lessors to report leases under a single model. This Statement also will enhance the decision-usefulness of the information provided to financial statement users by requiring notes to financial statements related to the timing, significance, and purpose of a government's leasing arrangements. The School Board has not yet determined the effect that the adoption of GASB Statement No. 87 may have on its financial statements.

The Governmental Accounting Standards Board has also issued Statement No. 89, *Accounting for Interest Cost Incurred before the End of a Construction Period*, effective for fiscal years beginning after December 15, 2020. The objectives of this Statement are to enhance the relevance and comparability of information about capital assets and the cost of borrowing for a reporting period and to simplify accounting for interest cost incurred before the end of a construction period. The School Board has not yet determined the effect that the adoption of GASB Statement No. 89 may have on its financial statements.

The Governmental Accounting Standards Board has also issued Statement No. 91, *Conduit Debt Obligations*, effective for fiscal years beginning after December 15, 2021. The objectives of this Statement are to provide 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. The School Board has not yet determined the effect that the adoption of GASB Statement No. 91 may have on its financial statements.

The Governmental Accounting Standards Board has also issued Statement No. 92, *Omnibus 2020*, effective for reporting periods beginning after June 15, 2021. The primary objectives of this Statement are to enhance comparability in accounting and financial reporting and to improve the consistency of authoritative literature by addressing practice issues that have been identified during implementation and application of certain GASB Statements. The School Board has not yet determined the effect that the adoption of GASB Statement No. 92 may have on its financial statements.

The Governmental Accounting Standards Board has also issued Statement No. 93, *Replacement of Interbank Offered Rates. The removal of LIBOR as an appropriate benchmark interest rate is effective for reporting periods ending after December 31, 2021. GASB 95 extended the due date for paragraphs 13 and 14 (lease modifications) to reporting periods beginning after June 15, 2021. All other requirements of the Statement are effective for reporting periods beginning after June 15, 2020.* The primary objective of this Statement is to address the accounting and financial reporting implications that result from the replacement of an IBOR. The School Board has not yet determined the effect that the adoption of GASB Statement No. 93 may have on its financial statements.

The Governmental Accounting Standards Board has also issued Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*, effective for reporting periods beginning after June 15, 2022. The primary objective of this Statement is to improve financial reporting by addressing issues related to public-private and public-public partnership arrangements (PPPs). The School Board has not yet determined the effect that the adoption of GASB Statement No. 94 may have on its financial statements.

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The Governmental Accounting Standards Board has also issued Statement No. 96, *Subscription-Based Information Technology Arrangements*, effective for reporting periods beginning after June 15, 2022. The primary objective of this Statement is to provide guidance on the accounting and financial reporting for subscription-based information technology arrangements (SBITAs) for government end users. The School Board has not yet determined the effect that the adoption of GASB Statement No. 96 may have on its financial statements.

The Governmental Accounting Standards Board has also issued Statement No. 97, *Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans*. The requirements of this Statement as it applies to defined contribution pension plans, defined contribution OPEB plans, and other employee benefits plans and paragraph 5 of this Statement were effective for FY 2020. The requirements in paragraphs 6-9 of this Statement are effective for fiscal years beginning after June 15, 2021. All other requirements of this Statement are effective for reporting periods beginning after June 15, 2021. The primary objectives of this Statement are to (1) increase consistency and comparability related to the reporting of fiduciary component units in circumstances in which a potential component unit does not have a governing board and the primary government performs the duties that a governing board typically would perform; (2) mitigate costs associated with the reporting of certain defined contribution pension plans, defined contribution other postemployment benefit (OPEB) plans, and employee benefit plans other than pension plans or OPEB plans (other employee benefit plans) as fiduciary component units in fiduciary fund financial statements; and (3) enhance the relevance, consistency, and comparability of the accounting and financial reporting for Internal Revenue Code (IRC) Section 457 deferred compensation plans that meet the definition of a pension plan and for benefits provided through those plans. The School Board has not yet determined the effect that the adoption of GASB Statement No. 97 may have on its financial statements.

Note 2 - Stewardship, Compliance and Accountability

A. Budgets and Budgetary Accounting:

All boards of education within West Virginia are required by statute to prepare annual budgets and levy rate estimates on prescribed forms and submit these for approval. Budgets are presented on the modified accrual basis of accounting for all governmental funds but do not include amounts for other post employment benefits billed by PEIA beyond the retiree subsidy (pay-as-you go) amount because only the retiree subsidy amounts are required to be remitted according to WVC 5-16d-6(e). Budgets are not adopted for agency funds. The following procedures are followed in preparing the annual budget:

1. Pursuant to State statute, the Board is required to hold a meeting or meetings between the seventh and twenty-eighth days of March to ascertain its financial condition and to determine the amount that is to be raised from the levy of taxes for the fiscal year commencing July 1. The Board adjourns the meeting and submits its Schedule of Proposed Levy Rates to the State Auditor's Office for approval. The Board then reconvenes its meeting on the third Tuesday of April to formally lay the approved levy.
2. The Board is also required to submit its proposed budget for the subsequent year to the State Board of Education for approval by the date established in the budget calendar. The Board is also required to hold a public hearing on the proposed budget before it is submitted for approval. The proposed budget must be made available for public inspection for at least 10 days before the public hearing is held.

Revisions to the budget are authorized only with the prior written approval of the State Board of Education.

MONONGALIA COUNTY BOARD OF EDUCATION
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Note 3 - Risk Management

The Board is exposed to various risks or loss related to torts, theft, or damage to and destruction of assets, errors and omissions, injuries to employees, and natural disasters. The Board, pursuant to the provisions of State law, participates in the following risk management programs administered by the State.

Board of Risk and Insurance Management (BRIM): The Board participates in the West Virginia Board of Risk and Insurance Management, a common risk insurance pool for all State agencies, component units, boards of education and other local governmental agencies who wish to participate. The Board pays an annual premium to BRIM for its general insurance coverage. Fund underwriting and rate setting policies are established by BRIM. The cost of all coverage as determined by BRIM is paid by the participants. The BRIM risk pool retains the risk of the first \$2 million per property event and purchases excess insurance on losses above that level. BRIM has \$1 million per occurrence coverage maximum on all third-party liability claims.

Public Employees Insurance Agency (PEIA): The Board provides employees health and basic life insurance benefits through the Public Employees Insurance Agency. PEIA was established by the State of West Virginia to provide a program of health and life insurance for employees of State agencies, institutions of higher learning, boards of education, and component units of the State. In addition, local governmental agencies and certain charitable and public service organizations may request to be covered. PEIA provides a general employee benefit insurance program which includes hospital, surgical, major medical, prescription drug and basic life and accidental death. Fund underwriting and rate setting policies are established by the PEIA Finance Board. The cost of all coverage as determined by the Finance Board is paid by the participants.

Health coverage under these programs has no lifetime maximum benefit, while life insurance coverage is limited to \$10,000. Members may purchase up to an additional \$500,000 of life insurance coverage. Premiums are established by PEIA and are paid monthly. The PEIA risk pool retains the risk for the health and prescription features of its indemnity plan, has fully transferred the risks of coverage of the Managed Care Organization (MCO) Plan to the plan provider and has transferred risk of life insurance coverage to a third party insurer.

Workers Compensation Fund: Travelers Insurance Company provides workers' compensation coverage to the Board. The cost of all coverage, as determined by Travelers Insurance Company, is paid by the Board.

The Travelers Insurance Company's risk pool retains the risk related to the compensation of injured employees under the program.

Note 4 - Property Taxes

All property in the State is classified as follows for ad valorem tax purposes:

- Class I - All tangible personal property employed exclusively in agriculture, including horticulture and grazing; all products of agriculture, including livestock, while owned by the producer.
- Class II - All property owned, used and occupied by the owner exclusively for residential purposes; all farms, including land used for horticulture and grazing, occupied and cultivated by their owners or bona fide tenants.
- Class III - All real and personal property situated outside of municipalities, exclusive of Class I and II property.
- Class IV - All real and personal property situated inside of municipalities, exclusive of Class I and II property.

MONONGALIA COUNTY BOARD OF EDUCATION
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According to West Virginia Code §11-8-6c, the maximum rates that county boards of education may impose on the various classes of property are: Class I - 22.95¢ per \$100 of assessed valuation; Class II - 45.90¢ per \$100 of assessed valuation; Class III - 91.80¢ per \$100 of assessed valuation; and Class IV - 91.80¢ per \$100 of assessed valuation.

Pursuant to West Virginia Code §11-8-6f, however, the rates of levy for county boards are to be reduced uniformly statewide and proportionately for all classes of property so that the total statewide property tax revenues to be realized from the regular levy tax collections for the forthcoming year will not increase by more than one percent of the current year's projected property tax revenues, exclusive of increases due to new construction, improvements to existing real property, or newly acquired personal property, unless the State Legislature holds a public hearing. The amounts to be paid to the Assessors Valuation Fund are also to be excluded from the calculation.

County boards of education are also authorized to impose an additional (excess) levy not to extend beyond five years if approved by at least a majority of the voters. The rates of levy cannot exceed the maximum rates specified above and must be proportional for all classes of property.

The assessed valuations and levy rates levied by the Board per \$100 of assessed valuation for each class of property for the fiscal year ended June 30, 2021 were:

<u>Class of Property</u>	<u>Assessed Valuations For Tax Purposes</u>	<u>Current Expense</u>	<u>Excess Levy</u>	<u>Permanent Improvement</u>	<u>Bond Purposes</u>
Class I	\$ -	19.40¢	16.75¢	¢	1.51¢
Class II	\$ 2,721,367,142	38.80¢	33.50¢	¢	3.02¢
Class III	\$ 2,518,733,727	77.60¢	67.00¢	¢	6.04¢
Class IV	\$ 1,253,117,784	77.60¢	67.00¢	¢	6.04¢

The taxes on real property and the interest and other charges upon such taxes attach as an enforceable lien on the first day of July each year. There is no lien denominated as such on personal property. However, statutes provide that the sheriff of a county may distraint for delinquent taxes any goods and chattels belonging to a person assessed. All current taxes assessed on real and personal property may be paid in two installments. The first installment is payable on September first of the year for which the assessment is made, and becomes delinquent on October first, and the second installment is payable on the first day of the following March and becomes delinquent on April first.

Taxes paid on or before the date when they are payable, including both first and second installments, are subject to a discount of two and one-half percent. If taxes are not paid on or before the date on which they become delinquent, including both first and second installments, interest at the rate of nine percent per annum is added from the date they become delinquent until paid.

MONONGALIA COUNTY BOARD OF EDUCATION
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Taxes Receivable:

Taxes receivable as of year end for the Board's funds are as follows:

	General Current Expense Fund	Debt Service Fund
Taxes receivable	\$ 6,148,055	\$ 268,750
Less: allowance for uncollectible	3,710,823	148,154
Net total taxes receivable	\$ 2,437,232	\$ 138,596

Note 5 - Excess Levy

The Board had an excess levy in effect during the fiscal year ended June 30, 2021. The levy was authorized by the voters of the county at an election held on November 8, 2017 for the fiscal years ended June 30, 2017 through June 30, 2022 to provide funds for the following purposes:

Instructional materials, supplies, services, textbooks, equipment, physical education and duplication services, approximately \$1,500,000 annually;

Equipment, supplies and services in accordance with the Monongalia County technology plan, approximately \$1,250,000 annually;

Library/media center books, supplies, equipment and services, approximately \$175,000 annually;

Materials, equipment, supplies and services for programs in general, instrumental and vocal music, art and drama, approximately \$250,000 annually;

Math/science supplies, equipment and services for classrooms and laboratories, approximately \$145,000 annually;

Supplies and equipment to supplement the Monongalia County Technical Education Center programs, approximately \$100,000 annually;

Supplies, services and equipment to supplement pupil services, community schools, after school programs, summer programs, Law Enforcement, alternative education and health services, approximately \$1,500,000 annually;

Extracurricular activities including, but not limited to, recreation programs, athletics, academic programs and services, and upgrade athletic facilities and playgrounds, approximately \$1,250,000 annually;

Salary, supplies and travel for County 4-H program support, approximately \$30,000 annually;

Supplement the student services provided by the Monongalia County public libraries, approximately \$40,000 annually;

Repair, maintenance, additions and improvements to buildings, facilities and equipment and to meet existing local, state and federal regulations and codes including, but not limited to, fire marshal, health department, Department of Environmental Protection and Americans with Disabilities Act, approximately \$2,500,000 annually;

MONONGALIA COUNTY BOARD OF EDUCATION
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Supplement professional personnel and service personnel salaries and benefits, staff to address enrollment increases, an elective program grades 9-12, and for non-funded professional and service personnel mandates, approximately \$17,016,916 annually;

Materials, supplies, services, security and equipment for the operation of facilities, approximately \$2,000,000 annually;

Pupil transportation services including, but not limited to, the acquisition, operation, maintenance and repair of school buses, approximately \$600,000 annually;

A total of \$35,554,650 was received by the Board from the excess levy during the fiscal year ended June 30, 2021.

Note 6 - Tax Abatement

During the fiscal year ended June 30, 2021, the School Board's property tax revenues were reduced by an unknown amount due to the Longview Power Plant property held by the Monongalia County Development Authority being valued at a discounted rate. Assessment of the value of property is the responsibility of the WV State Tax Department and a recent assessment has not been performed. Pursuant to agreement(s) entered into by the Assessor of Monongalia County, the County Commission of Monongalia County, the Sheriff of Monongalia County, and the Board, payments in lieu of taxes (PILOTs) are remitted to the Sheriff of Monongalia County by property owners who are parties to the agreement(s). The sheriff is then required to remit the PILOTs to all public bodies within the County in the same proportion as property taxes. The School Board received approximately \$1.8 million for its share of PILOT collections during the fiscal year ended June 30, 2021.

Note 7 - Capital Assets

Capital asset balances and activity for the year ended June 30, 2021, is as follows:

	Beginning Balance	Additions	Disposals	Ending Balance
Capital assets, non-depreciable:				
Land	\$ 16,641,831	\$ 1,423,460	\$ -	\$ 18,065,291
Construction in process	4,550,059	6,347,759	(10,800,758)	97,060
Total non-depreciable capital assets	21,191,890	7,771,219	(10,800,758)	18,162,351
Capital assets, depreciable:				
Buildings and improvements	246,785,207	10,840,758	-	257,625,965
Land improvements	10,679,458	20,880	-	10,700,338
Furniture and equipment	22,510,005	2,984,835	-	25,494,840
Vehicles	14,452,762	1,243,844	(741,803)	14,954,803
Total depreciable capital assets	294,427,432	15,090,317	(741,803)	308,775,946
Less accumulated depreciation for:				
Buildings and improvements	(74,934,854)	(305,982)	-	(75,240,836)
Land improvements	(3,865,487)	(5,452,550)	-	(9,318,037)
Furniture and equipment	(18,418,890)	(966,495)	-	(19,385,385)
Vehicles	(8,562,904)	(992,141)	741,803	(8,813,242)
Total accumulated depreciation	(105,782,135)	(7,717,168)	741,803	(112,757,500)
Total depreciable capital assets, net	188,645,297	7,373,149	-	196,018,446
Total capital assets, net	\$ 209,837,187	\$ 15,144,368	\$ (10,800,758)	\$ 214,180,797

MONONGALIA COUNTY BOARD OF EDUCATION
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Depreciation expense was charged to functions/programs of the governmental activities as follows:

Instruction	\$ 5,471,611
Supporting Services:	
Student Support Service	498,722
Central administration	8,990
School administration	257,128
Operation and maintenance of facilities	289,598
Transportation	932,051
Food services	259,068
Total Depreciation expense - governmental activities	<u>\$ 7,717,168</u>

Note 8 - Long-term Debt

Long-term liability activity for the year ended June 30, 2021 is as follows:

	Balance, Beginning of Year	Additions	Deductions	Balance, End of Year	Amounts due within one year	Amounts due past one year
General obligation debt	\$ 32,036,500	\$ -	\$ 2,025,401	\$ 30,011,099	\$ 2,074,225	\$ 27,936,874
Bond premium	2,256,269	-	167,250	2,089,019	167,250	1,921,769
Compensated absences	947,224	-	3,601	943,623	943,623	-
Net pension liability - proportionate share	10,289,897	-	1,029,885	9,260,012	-	9,260,012
Net OPEB liability - proportionate share	4,310,810	-	3,212,912	1,097,898	-	1,097,898
Net OPEB liability - dental & vision benefits	9,347,321	-	-	9,347,321	-	9,347,321
Capital lease payable	3,584,376	-	757,071	2,827,305	770,501	2,056,804
	<u>\$ 62,772,397</u>	<u>\$ -</u>	<u>\$ 7,196,120</u>	<u>\$ 55,576,277</u>	<u>\$ 3,955,599</u>	<u>\$ 51,620,678</u>

General Obligation Bonds – General obligation bonds payable at June 30, 2021, with their outstanding balance are comprised of the following individual issues:

During July of 2014, the board completed an advance refunding of the bonds and issued a new 2015 series of bonds in the amount of \$42,615,000 with a bond premium of \$4,806,597. The purpose of the refunding was to reduce the interest rate and provide for an economical savings of approximately \$2,493,631 for the county bond repayments. All of the previous bonds that were refunded have been paid and closed and the remaining proceeds are available to the Board for use.

Defeasance of Debt:

On December 15, 2019, the Board defeased certain general obligation bonds. The advanced refunding was undertaken to reduce total debt service payments and to obtain an economic gain by making available to the Board the balance of monies in the debt service fund account of the refunded issue which had been collected to retire the bond issue. Securities were purchased and placed in an irrevocable trust for the purpose of making all future debt service payments of the refunded debt. As a result, the refunded bonds are considered to be defeased and the liability was removed from the Board's financial statements.

On December 5, 2019, the Board issued general obligation bonds of \$34,016,500 (par value) with an interest rate of 2.285% to 2.892% to advance refund \$31,675,000 of outstanding bonds with an interest rate of 3.0% to 5.0%. The refunded bonds mature on May 1, 2033. The general obligation bonds were issued at par and, after paying issuance costs of \$218,090, the net proceeds were \$33,798,410. The net proceeds of the general obligation bonds were used to purchase U.S. government securities and those securities were deposited into an irrevocable trust with an escrow agent to provide debt service payments until the refunded bonds mature. The advanced refunding met the requirements of an in-substance debt defeasance and the refunded bonds were removed from the Board's financial statements.

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The advance refunding resulted in a difference between the reacquisition price and the net carrying amount of the old debt of approximately \$1.9 million. This difference, reported in the accompanying financial statements as a deduction from bonds payable, is being charged to operations through the year 2033 using the effective-interest method. The total amount of defeased bonds remaining outstanding at June 30, 2021 was approximately \$28.1 million and the Board had \$28.9 million escrowed.

<u>Year Ending</u> <u>June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2022	\$ 2,074,225	\$ 867,921	\$ 2,942,146
2023	2,302,689	638,358	2,941,047
2024	2,344,055	585,741	2,929,796
2025	2,392,117	532,180	2,924,297
2026	2,437,577	477,520	2,915,097
2027	2,486,075	421,820	2,907,895
2028	2,536,832	365,014	2,901,846
2029	2,586,986	307,048	2,894,034
2030	2,633,849	247,934	2,881,783
2031	2,686,282	187,752	2,874,034
2032	2,738,914	126,370	2,865,284
2033	2,791,498	63,786	2,855,284
Thereafter	-	-	-
Total	<u>\$ 30,011,099</u>	<u>\$ 4,821,444</u>	<u>\$ 34,832,543</u>

Note 9 - Leases

The Board has entered into various lease/purchase agreements with the private sector, primarily for equipment. These agreements, accounted for as capital leases, are for various terms. While these agreements contain clauses indicating that their continuation is subject to continuing appropriation by the Legislature, these leases are accounted for as capital leases and are considered noncancelable for financial reporting purposes. Other leases, principally for equipment, are classified as operating leases with the lease payments recorded as expenditures during the life of the lease. Operating lease expenditures for the year ended June 30, 2021 were \$410,477.

The Board has entered into a capital lease-purchase agreement pursuant to the provisions of federal legislation which authorizes the issuance of qualified zone academy bonds (QZABs). The funding was used for energy conservation equipment in various schools within the county and those assets are leased from Centra Bank, Inc. for a period of ten years beginning May 3, 2014. At the end of the contract period, the Board will have ownership of the equipment. By contract, the Board has the option of discontinuing the lease purchase and returning the equipment at the end of any fiscal year, if funding for the lease payments for the next fiscal year is not available.

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The following is a summary of the future minimum required payments by year under the lease purchase agreement together with the present value of the net minimum payments as of June 30, 2021 for the Board's capital leases:

<u>Year</u>		
2022	\$	133,334
2023		133,334
2024		133,334
2025		133,334
2026		133,334
Present value of minimum lease payments	\$	<u>666,670</u>

The assets acquired through capital leases are as follows:

Asset, net of accumulated depreciation:		
Furniture and equipment	\$	<u>1,500,000</u>

The Board has entered into a capital lease-purchase agreement pursuant with a third party for the purchase of certain technology hardware and software. The lease term requires three annual payments beginning July 2020 through 2022.

The following is a summary of the future minimum required payments by year under the lease purchase agreement together with the present value of the net minimum payments as of June 30, 2021 for the Board's capital leases:

<u>Year</u>		
2022	\$	<u>508,038</u>
Total lease payments		508,038
Less amount representing interest		13,804
Present value of minimum lease payments	\$	<u>494,234</u>

The assets acquired through capital leases are as follows:

Asset, net of accumulated depreciation:		
Land	\$	<u>1,483,076</u>

The Board has entered into a capital lease-purchase agreement pursuant to the provisions of federal legislation which authorizes the issuance of qualified zone academy bonds (QZABs). The funding was used for energy conservation equipment in various schools within the county and those assets are leased from Clear Mountain Bank, Inc. for a period of fifteen years beginning October 11, 2018. At the end of the contract period, the Board will have ownership of the equipment. By contract, the Board has the option of discontinuing the lease purchase and returning the equipment at the end of any fiscal year, if funding for the lease payments for the next fiscal year is not available.

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The following is a summary of the future minimum required payments by year under the lease purchase agreement together with the present value of the net minimum payments as of June 30, 2021 for the Board's capital leases. These payments are to be made by the general fund and deposited into a bond sinking fund held by the Board until the bond maturity date of 2033. As of June 30, the bond sinking fund had a deposit of \$133,333.

<u>Year</u>		
2022	\$	133,333
2023		133,333
2024		133,333
2025		133,333
2026		133,333
2027		133,333
2028		133,333
2029		133,333
2030		133,333
2031		133,333
2032		133,333
2033		133,338
Present value of minimum lease payments	\$	<u>1,600,001</u>

The assets acquired through capital leases are as follows:

Asset, net of accumulated depreciation:		
Furniture and equipment	\$	<u>2,000,000</u>

The Board has entered into a capital lease-purchase agreement pursuant with an entity for the purchase of land. The funding was used for the acquisition of property for additional bus parking and the lease term requires monthly payments beginning June 2019 through May 2028. At the end of the contract period, the Board will have ownership of the property. By contract, the Board has the option of discontinuing the lease purchase and returning the equipment at the end of any fiscal year, if funding for the lease payments for the next fiscal year is not available.

The following is a summary of the future minimum required payments by year under the lease purchase agreement together with the present value of the net minimum payments as of June 30, 2021 for the Board's capital leases:

<u>Year</u>		
2022	\$	9,600
2023		9,600
2024		9,600
2025		9,600
2026		9,600
2027		9,600
2028		8,800
Present value of minimum lease payments	\$	<u>66,400</u>

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The assets acquired through capital leases are as follows:

Asset, net of accumulated depreciation:	
Furniture and equipment	\$ <u>197,397</u>

Note 10 - Employee Retirement System

All full-time board of education employees are required to participate in one of two statewide, cost-sharing, multiple-employer retirement benefit plans, the Teachers' Retirement System (TRS) or the Teachers' Defined Contribution Retirement System (TDC). For the year ended June 30, 2021, the School Board's total payroll for all employees was \$83,225,512 and the payroll was \$78,380,641 for employees covered by the two retirement programs.

Of the total amount appropriated by the State for retirement, the portion equal to the employers' average required contribution rate for both the defined benefit and the defined contribution plans is considered to be the employers' contribution for the current cash flow requirements for personnel funded under the Public School Support Program and is reflected as state revenue (Contributions For/On Behalf of the LEA) in the School Board's financial statements prepared using the current financial resources measurement focus and the modified accrual basis of accounting. The balance is considered to be the State's contribution toward the past service unfunded liability and is included as a for/on behalf revenue and expenditure in the School Board's financial statements prepared using the current financial resources measurement focus and the modified accrual basis of accounting. The State's contribution to TRS on-behalf of the School Board meets the GASB Statement No. 68 definition of a special funding source. Therefore, the School Board has recorded pension expense and revenue for the portion of the State's total proportionate share of collective pension expense that is associated with the School Board in the financial statements prepared on the economic resources focus and accrual basis of accounting.

Conversion of leave for post-retirement: For employees hired for the first time and first becoming a member of the Teachers' Retirement System (TRS) before July 1, 2015, upon retirement, an employee's vacation and sick leave may be converted to a greater retirement benefit or payment of health insurance premiums. The cost of the increased retirement benefit or payment of health insurance premiums must be absorbed by the last agency employing the retiree. For employees hired for the first time and first becoming a member of the Teachers' Retirement System (TRS) on or after July 1, 2015, there is no provision to convert an employee's unused vacation and sick leave to a greater retirement benefit or payment of health insurance premiums.

A. Teachers' Retirement System (TRS):

Plan Description:

The Teachers' Retirement System is a cost-sharing, multiple-employer public employee defined benefit retirement system which was established on July 1, 1941 and was closed for new members on July 1, 1991. Beginning July 1, 2005, all new employees become members of this plan. The West Virginia Legislature passed Senate Bill 529 in 2015 essentially adding a second tier of retirement benefits for those eligible to be a member of TRS who are hired for the first time and first become a member of TRS on or after July 1, 2015. Chapter 18, Article 7A of the West Virginia State Code assigns the authority to establish and amend the provisions of the plan to the State Legislature.

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Benefits provided: Prior to the passage of Senate Bill 529, to qualify for full benefits, a member must be age 60 with at least five years of credited service, or be age 55 with at least 30 years of credited service or any age with at least 35 years of credited service. A member may receive a disability benefit after completing ten years of service, if the member is disabled for six months, unable to perform his or her regular occupation, and the Retirement Board expects the disability to be permanent. With the passage of Senate Bill 529, to qualify for full benefits, employees hired for the first time and first becoming a member of TRS on or after July 1, 2015 must meet the following conditions:

- age 62 for an employee who goes directly into retirement with no break in service,
- age 64 for employees with a break in service between employment and retirement and less than 20 years of TRS service,
- age 63 for those with a break in service between employment and retirement and 20 or more years of TRS service,

With the passage of Senate Bill 529, to qualify for reduced annuity benefits employees hired for the first time and first becoming a member of TRS on or after July 1, 2015 must meet the following conditions:

- between the ages of 60 and 62 and having a minimum of 10 years of contributing service,
- between the ages of 57 and 62 and having 20 or more years of contributing service.
- between the ages of 55 and 62 and having 30 or more years of contributing service.

Upon retirement members select one of five benefit payment options. If a member terminates employment with at least five years of credited service, he may freeze his membership until he qualifies for retirement or he may withdraw his contributions from the plan. The employers' contributions remain with the plan. Retirement benefits are based on two percent of the average member's five highest fiscal years of total earnings from covered employment during the member's last 15 years of service.

The normal form of benefit is a single life annuity paid monthly, in an amount equal to 2% of the final average salary times years of credited service. Other forms of benefits may be elected subject to actuarial reduction: Cash Refund Annuity, 50% or 100% Contingent Joint and Survivor Annuities, and ten year Certain and Life Annuities. Pre-retirement death benefits are paid to the spouse of a deceased member who had attained the age 50 and completed 25 years of credited service. The annuity payment is computed as if the member had retired on the date of death with a 100% Joint and Survivor pension. If the member's age and service are less than that required, the sum of the accumulated member's and employer contributions with interest is paid to the member's beneficiary or estate.

Contribution Requirements and Payments Made: This is a fully qualified plan by the Internal Revenue Service. Therefore, all employee contributions are tax deferred. Participants contribute 6% of their gross compensation and the board of education contributes 15% of covered members' gross compensation to the retirement plan, for a total of 21% annually for those who became members prior to July 1, 1991. Participants who became members after July 1, 2005 contribute 6% of their gross compensation and the board of education contributes 7.5% of covered members' gross compensation to the retirement plan, for a total of 13.5% annually.

The employers' contributions are derived from state appropriations and county funds. Federally funded grant programs provide the funding for the employer contributions for salaries paid from federal grants.

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Net Pension Liability, Pension Expense, and Deferred Outflows and Deferred Inflows of Resources:

At June 30, 2021, the School Board reported a liability for its proportionate share of the TRS net pension liability that reflected a reduction for State pension support provided to the School Board. The amount recognized by the School Board as its proportionate share of the net pension liability, the related State support, and the total portion of the net pension liability that was associated with the School Board were as follows:

School Board's proportionate share of the net pension liability	\$	9,260,012
State's proportionate share of the net pension liability associated with the School Board.		151,085,415
Total portion of net pension liability associated with the school board	\$	160,345,427

The TRS net pension liability was measured as of June 30, 2020, and the total pension liability was determined by an actuarial valuation as of July 1, 2019 rolled forward to the measurement date. The School Board's proportion of the net pension liability was based on its proportionate share of employer and non-employer contributions to the TRS Plan for the fiscal year ended on the measurement date.

For the year ended June 30, 2020, the School Board's proportion was 0.287494 percent, which was a decrease of 0.058365 from its proportion measured as of June 30, 2019 0.345859 percent.

For the year ended June 30, 2021, the School Board recognized pension expense of \$17,926,687 and for support provided by the State, revenue of \$16,956,234. At June 30, 2021, the School Board reported deferred outflows and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resource	Deferred Inflows of Resources
Net difference between projected and actual earnings on pension plan investments	\$ 561,062	\$ -
Differences between expected and actual experience	212,771	203,330
Changes in proportion and differences between School Board contributions and proportionate share of contributions	867,417	1,636,861
Changes in assumptions	130,482	-
District contributions subsequent to the measurement date	(180,972)	-
Total	\$ 1,590,760	\$ 1,840,191

School Board contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending June 30, 2021. Other amounts reported as deferred outflows and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Years ending June 30,			
2022	\$	(21,992)	
2023		(85,800)	
2024		103,007	
2025		(63,674)	
2026		-	
Thereafter		-	
Total	\$	(68,459)	

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Actuarial Assumptions:

For TRS, the actuarial assumptions used in the July 1, 2019 valuation, with update procedures used to roll forward the total pension liability to June 30, 2020, were based on the results of an actuarial experience study for the period July 1, 2014 to June 30, 2019. These assumptions are as follows:

Inflation – 3.0%

Salary increases – State: 3.00%-6.00%; Non-State: 3.00%-6.50%

Investment rate of return – 7.5%, net of pension plan investment expense, including inflation.

Mortality – Active: Pub-2010 General Employee Tables, headcount-weighted, projected with Scale MP-2019. Retired: healthy males – Pub-2010 General Retiree Male Table, headcount-weighted, projected with Scale MP-2019, healthy females – 112% of Pub-2010 General Retiree Female Table, headcount-weighted, projected with Scale MP-2019; disabled males – 107% of Pub-2010 General/Teachers Disabled Male Table, headcount-weighted, projected with Scale MP-2019, disabled females – 113% of Pub-2010 General/Teachers Disabled Female Table, headcount-weighted, projected with Scale MP-2019

Discount Rate – 7.5%

Investment Asset Allocation:

The long-term rate of return on pension plan investments was determined using the building block method in which estimates of expected real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentages and by adding expected inflation. The target allocation and best estimates of long-term geometric rates of return for each major asset class are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Domestic Equity	27.5%	5.5%
International Equity	27.5%	7.0%
Fixed Income	15.0%	2.2%
Real Estate	10.0%	6.6%
Private Equity	10.0%	8.5%
Hedge Funds	10.0%	4.0%
Total	100.0%	

Discount Rate:

The discount rate used to measure the total pension liability was 7.5%. The projections of cash flows used to determine the discount rates assumed that employer contributions will continue to follow the current funding policies. Based on those assumptions, the fiduciary net position of the TRS Plan was projected to be available to make all projected future benefit payments of the current plan members. Therefore, the long-term expected rates of return on pension plan investments were applied to all periods of projected benefit payments to determine the total pension liability.

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The following table presents the School Board's proportionate share of its net pension liability calculated using the discount rate of 7.5% and the impact of using a discount rate that is 1% higher or lower than the current rate.

	1.0% Decrease 6.50%	Current Discount Rate 7.50%	1.0% Increase 8.50%
School Board's proportionate share of the TRS net pension liability	<u>\$ 12,509,482</u>	<u>\$ 9,260,012</u>	<u>\$ 6,491,224</u>

Payables to the pension plan:

At June 30, 2021, the School Board reported a liability of \$1,287,223 for its unpaid legally required contributions to the pension plan.

B. Teachers' Defined Contribution Retirement System:

Plan Description: All School Board employees hired after July 1, 1991 but before July 1, 2005, participated in the Teachers' Defined Contribution Retirement System. Employees in the Teachers' Defined Benefit System could freeze their benefits in the old plan and become a member of this plan. Members with less than five years of service in the old defined benefit plan could change to this plan and transfer the funds that were deposited in the old plan to this plan. Once a member transferred to the defined contribution plan, the member was not allowed to rejoin the defined benefit plan.

Effective July 1, 2005, the Teachers' Defined Contribution Plan was closed to new membership. All employees hired after that date became members of the Teachers' Defined Benefit Retirement System which was reopened for participation on July 1, 2005. Existing members of the Teachers' Defined Contribution Plan were given the option to transfer membership to the Teachers' Defined Benefit Retirement System during the 2008-09 fiscal year. To earn full benefits at retirement, however, members electing to transfer were required to contribute the 1.5% difference between the two plans' employee contribution rates.

A unique feature of the Teachers' Defined Contribution Plan is that each member chooses the investment options and may make changes at any time. The investment options are: Great-West SF Balanced Trust, Great-West Lifetime 2015 Trust II, Great-West Lifetime 2025 Trust II, Great-West Lifetime 2035 Trust II, Great-West Lifetime 2045 Trust II, Great-West Lifetime 2055 Trust II, American Funds EuroPacific R5, Franklin Mutual Global Discovery Fund – Z, DFA US Targeted Value R1, T. Rowe Price Diversified Small Cap Growth, Vanguard Small-Cap Index Fund – Inv, American Century Heritage Inv, Scout Mid Cap, Fidelity New Millennium, Putnam Equity Income Y, Vanguard Large Cap Index Inv, Western Asset Core Plus Bond A, TIAA-CREF High-Yield Inst, Vanguard Interm-Term Bond Index Fund, and VALIC Fixed Annuity Option.

Employees are eligible to participate from the date of employment. Employee contributions are fully vested, and employer contributions and earnings vest with the member as follows: one-third after 6 years, two-thirds after 9 years, and 100% after 12 years. The member is fully vested at death or disability. As of June 30, 2020, this plan had approximately \$584.3 million in net position held in trust for pension benefits. Retirement or disability benefits are based solely on the accumulation of dollars in the member's individual account at the time of retirement. The accounting administration of the Plan is the responsibility of Great West Retirement Services, an independent third party administrator.

Funding Status: There is no unfunded liability for a defined contribution plan since a member's total maximum lifetime benefit is limited to that which has accumulated in the member's account from employee and employer contributions and all investment earnings thereon. Any forfeited, unvested employer contributions are, by statute, to be transferred to the Teachers' Defined Benefit Retirement System.

Contribution Requirements and Payments Made: This is a fully-qualified plan by the Internal Revenue Service. Therefore, all employee contributions are tax deferred. Participants contribute 4.5% of their gross

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salary and the board of education contributes 7.5% of covered members' gross compensation to the retirement plan, for a total of 12% annually.

Total payments reflected in the School Board's financial statements to the defined contribution plan for the fiscal year ended June 30, 2021 were:

Employees' contributions (4.5%)	\$	252,943
Employer's contributions (7.5%)		421,571
 Total contributions	 \$	 <u>674,514</u>

Note 11 - Post-Employment Benefits Other Than Pension

General Information:

Other post-employment benefits in West Virginia consist mainly of: Allowing employees hired prior to July 1, 2001 to convert unused annual, sick and/or personal leave to paid-up West Virginia Public Employees Insurance Agency (PEIA) premiums and allowing retirees to purchase PEIA health insurance at a deeply discounted premium rate.

As a result, the West Virginia Legislature passed HB 4654 in 2006 adding a new article to the State Code, WVC §5-16D-1 et seq. The article, among other things, created the West Virginia Retiree Health Benefit Trust Fund (RHBT) for the purpose of administering retiree post-employment health care benefits, vested the responsibility for operation of the fund with the PEIA Finance Board, and required the board to have an actuarial valuation conducted at least biannually.

All retired employees are eligible to obtain health insurance coverage through PEIA with the retired employee's premium contribution established by the PEIA Finance Board. The PEIA Finance Board has allowed retirees to obtain health insurance coverage at essentially the same premium rate as active employees with the difference between the retirees' premium contributions and the cost of providing health care to retirees subsidized by the State. It is this subsidy that has created the major portion of the OPEB actuarial liability.

Plan Description:

The West Virginia Other Postemployment Benefit Plan (the Plan) is a cost sharing, multiple employer, defined benefit other post-employment benefit plan and covers the retirees of State agencies, colleges and universities, county boards of education, and other government entities as set forth in the West Virginia Code §5-16D-2. The financial activities of the Plan are accounted for in the RHBT, a fiduciary fund of the State of West Virginia, established July 1, 2006 as an irrevocable trust. The Plan is administered by a combination of PEIA and RHBT staff. The Plan administers and provides medical and prescription drug benefits to certain retired members receiving pension benefits under the PERS, TRS, TDCRS, TIAA-CREF, Plan G, Troopers Plan A or Troopers Plan B pension systems, as administered by the CPRB.

The Plan sponsor provides a capped pay-as-you-go subsidy to each covered retired member, as well as a fully insured retiree life insurance program.

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Retiree contributions are set each year by the RHBT and approved by the PEIA Finance Board. Increases to retiree contributions may reflect healthcare inflation, claim experience, and premium increases above the plan sponsor capped pay-as-you-go subsidy. Retiree contributions depend on date of hire and years of service at retirement. Members hired on or after July 1, 2010, pay retiree healthcare contributions with no sponsor provided implicit or explicit subsidy. Members hired before July 1, 2010, pay retiree healthcare contributions that are reduced by a sponsor subsidy which depends on the member's years of service at retirement.

Details regarding this plan and a copy of the RHBT financial report can be obtained by contacting Public Employees Insurance Agency, 601 57th Street SE, Suite 2, Charleston, West Virginia 25304-2345, or by calling (888) 680-7342

Benefits provided:

Upon retirement, the public employees who elected to participate in the PEIA insurance plan are eligible to credit unused sick or annual leave towards insurance coverage, according to the following formulas:

Retired employees who elected to participate in the PEIA insurance plan prior to July 1, 1988: Those without dependents may credit two days of unused sick or annual leave towards one month of insurance coverage; the retirees with dependents may credit three days of unused sick or annual leave towards one month of insurance coverage.

Retired employees who elected to participate in the PEIA insurance plan between July 1, 1988 and June 30, 2001: those without dependents may credit two days of unused sick or annual leave towards one-half month of insurance coverage; the retirees with dependents may credit three days of unused sick or annual leave towards one-half month of insurance coverage.

Employees hired on or after July 1, 2001 may not apply any unused sick or annual leave towards the cost of health insurance premiums.

In the alternative to applying unused sick and annual leave to health insurance, all employees participating in the PEIA insurance plan, and who are members of the State Teachers' Defined Benefit Retirement System prior to July 1, 2015, may apply unused sick and annual leave towards an increase in the employee's retirement benefits with those days constituting additional credited service. The cost for the employees who elect this option is reflected as a liability of the State Teachers' Retirement System and not included as an OPEB obligation.

Contributions:

WVC §5-16D-3 states that contribution requirements of the members and the participating employers are set each year by the RHBT and approved by the PEIA Finance Board. All participating employers are required by statute to contribute to the RHBT this premium at the established rate for every active policyholder per month. The paygo rates for June 30, 2020 and 2019, respectively, were:

	<u>2020</u>	<u>2019</u>
Paygo premium	\$168	\$183

Contributions to the OPEB plan from the School Board were \$2,573,899 for the year end June 30, 2021. Employees are not required to contribute to the OPEB plan.

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The State of West Virginia (the State) is a nonemployer contributing entity that provides funding through Senate Bill 469 which was passed February 10, 2012, granting OPEB liability relief to the 55 County Boards of Education effective July 1, 2012. This special funding under the school aid formula subsidizes employer contributions of the county boards of education and contributes to the overall unfunded OPEB liability.

The State is a nonemployer contributing entity that provides funding through Senate Bill 419, effective July 1, 2012 and amended by West Virginia Code §11-21-96. For fiscal years beginning on and after July 1, 2017, this Senate Bill and corresponding State Code section requires that an annual amount of \$30 million from the State shall be dedicated for payment of the unfunded liability of the RHBT fund. The \$30 million annual contribution is to continue through July 1, 2037, or until the unfunded liability has been eliminated, whichever comes first.

The State is a nonemployer contributing entity that provides funding through West Virginia State Code §11B-2-32. The Financial Stability Fund is a plan to transfer an annual amount of \$5 Million to the RHBT from special revenue funds to be used to lower retiree premiums, to help reduce benefit cuts, to help reduce premium increases or any combination thereof. The \$5 million transferred pursuant to this Code shall be transferred annually into the RHBT through June 30, 2021.

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

At June 30, 2021, the School Board reported a liability for its proportionate share of the net OPEB liability that reflected a reduction for State OPEB support provided to the School Board. The amount recognized by the School Board as its proportionate share of the net OPEB liability, the related State support, and the total portion of the net OPEB liability that was associated with the School Board were as follows:

School Board's proportionate share of the net OPEB liability	\$	1,097,898
State's proportionate share of the net OPEB liability associated with the School Board.		5,087,490
Total portion of net OPEB liability associated with the school board	\$	6,185,388

The net OPEB liability was measured as of June 30, 2020 and the total OPEB liability was determined by an actuarial valuation as of June 30, 2020 which is the measurement date. The School Board's proportion of the net OPEB liability was based on its proportionate share of employer and non-employer contributions to the OPEB Plan for the fiscal year ended on the measurement date.

For the year ended June 30, 2020, the School Board's proportion was 0.248566676 percent, which was a decrease of 0.01125649 from its proportion measured as of June 30, 2019 0.259823166 percent.

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For the year ended June 30, 2021, the School Board recognized OPEB expense of \$(5,186,613) and for support provided by the State, revenue of \$(3,692,060). At June 30, 2021, the School Board reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resource	Deferred Inflows of Resources
Difference between projected and actual investment earnings	\$ 120,498	\$ 37,161
Differences between expected and actual non-investment experience	-	711,857
Changes in proportion and differences between School Board contributions and proportionate share of contributions	1,673,949	3,436,467
Changes in assumptions	-	2,478,186
Reallocation of Opt-Out Employer Change in Proportionate Share	-	69,523
School Board contributions subsequent to the measurement date	579,250	-
Total	\$ 2,373,697	\$ 6,733,194

School Board contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in the year ending June 30, 2021. Other amounts reported as deferred outflows and deferred inflows of resources related to pensions will be recognized in OPEB expense as follows:

Years ending June 30,		
2022	\$	(1,917,592)
2023		(1,763,532)
2024		(1,243,910)
2025		(13,712)
2026		-
Thereafter		-
Total	\$	(4,938,746)

Actuarial Assumptions:

The net OPEB liability was determined by an actuarial valuation as of June 30, 2020, using the following actuarial assumptions. These assumptions were based on the results of an actuarial experience study for the period July 1, 2015 to June 30, 2020 and apply to all periods included in the measurement, unless otherwise specified.

Inflation – 2.25%

Salary increases – Specific to the OPEB covered group. Ranging from 2.75% to 5.18%, including inflation.

Investment rate of return – 6.65%, net of OPEB plan investment expense, including inflation

Healthcare cost trend rates – Trend rate for pre-Medicare per capita costs of 7.0% for plan year end 2022, decreasing by 0.25% each year thereafter, until ultimate trend rate of 4.25% is reached in plan year 2032. Trend rate for Medicare per capita costs of 31.11% for plan year end 2022. 9.15% for plan year end 2023, 8.40% for plan year end 2024, decreasing gradually each year thereafter, until ultimate trend rate of 4.25% is reached in plan year end 2036

Actuarial cost method – Entry Age Normal Cost Method

Amortization method – level percentage of payroll over a 20-year closed period beginning June 30, 2017

Asset valuation method – Market Value

Wage inflation – 2.75% for PERS and TRS, and 3.25% for Troopers

Retirement age – Experience-based table of rates that are specific to the type of eligibility condition

Ageing factors – Based on the 2013 SOA Study “Health Care Costs – From Birth to Death”

Mortality Post Retirement – Pub-2010 General Healthy Retiree Mortality Tables projected with MP-2019 and scaling factors of 100% for males and 108% for females

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Mortality Pre-Retirement – Pub-2010 General Employee Mortality Tables projected with MP-2019.
Discount rate – 6.65%

Certain assumptions have been changed since the prior actuarial valuation of June 30, 2018 and a measurement date of June 30, 2020. The net effect of assumptions change was approximately \$1,147 million. The assumption changes that significantly impacted the Total OPEB Liability were an approximate 118 million decrease in Demographic Experience, an approximate \$279 million decrease in Demographic and OPEB Valuation Assumptions, and an approximate \$831 million decrease in Change in Healthcare – Related Assumptions.

Investment Asset Allocation:

The long-term rates of return on OPEB plan investments was determined using a building-block method in which estimates of expected future real rates of return are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future rates of return by the target asset allocation percentage. Target asset allocations, capital market assumptions (CMA), and forecast returns were provided by the Plan’s investment advisors, including the West Virginia Investment Management Board (WV-IMB). The projected return for the Money Market Pool held with the West Virginia Board of Treasury Investments (“WV-BTI”) was estimated based on the WV-IMB assumed inflation of 2.0% plus a 25 basis point spread.

The target allocation and estimates of annualized long-term expected real returns assuming a 10-year horizon are summarized below:

Asset Class	Target Allocation	Long-term Expected Real Return
Global Equity	55.0%	6.8%
Core plus fixed income	15.0%	4.1%
Core real estate	10.0%	6.1%
Hedge fund	10.0%	4.4%
Private equity	10.0%	8.8%
Total	100.0%	

A single discount rate of 6.65% was used to measure the total OPEB liability. This single discount rate was based on the expected rate of return on OPEB plan investments of 6.65% and a tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating as of the measurement date to the extent benefits are effectively financed on a pay-as-you-go basis. The long-term municipal bond rate used to develop the single discount rate was 3.13% as of the beginning of the year and 2.45% as of the end of the year. The projection of cash flows used to determine this single discount rate assumed that employer contributions will be made in accordance with the prefunding and investment policies. Future pre-funding assumptions include a \$30 million annual contribution from the State through 2037. Based on those assumptions, and that the Plan is expected to be fully funded by fiscal year ended June 30, 2025, the OPEB plan’s fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on OPEB plan investments was applied to all periods of projected benefit payments to determine the total OPEB liability. Discount rates are subject to change between measurement dates.

MONONGALIA COUNTY BOARD OF EDUCATION
NOTES TO THE BASIC FINANCIAL STATEMENTS
Year Ended June 30, 2021

The following table presents the School Board's proportionate share of its net OPEB liability calculated using the discount rate of 6.65 percent and the impact of using a discount rate that is 1% higher or lower than the current rate.

	1.0% Decrease 5.65%	Current Discount Rate 6.65%	1.0% Increase 7.65%
School Board's proportionate share of the WV-RHBT net OPEB liability	\$ 1,565,749	\$ 1,097,898	\$ 706,246

Healthcare Cost Trend Rate:

The following table presents the School Board's proportionate share of its net OPEB liability calculated using the healthcare cost trend rate described in the actuarial assumptions above and the impact of using a discount rate that is 1% higher or lower than the current rate.

	1.0% Decrease	Healthcare Cost Trend Rates	1.0% Increase
School Board's proportionate share of the WV-RHBT net OPEB liability	\$ 660,615	\$ 1,097,898	\$ 1,626,048

Payables to the OPEB Plan:

At June 30, 2021, the School Board reported a liability of \$0 for its unpaid legally required contributions to the OPEB plan.

Opt-Out Employer Balance Reallocation

Certain employers that meet the Plan's opt-out criteria are no longer required to make contributions to the Plan. These opt-out employers have no continuing involvement with the Plan. Accordingly, the amounts previously allocated to such employers for the net OPEB liability and related deferred inflows and outflows are reallocated to the remaining employers participating in the cost sharing plan. The plan reallocates these balances to the remaining active employers based on their proportionate share of contributions made in the period of reallocation.

Note 12 - Post Employment Benefits – Group Dental And Vision Plans

Plan Description:

The Board provides group Dental and Vision Plans to eligible employees. Eligible employees are teachers and service employees who work for Monongalia County Board of Education. Employees are eligible to continue coverage in the Dental and Vision Plans upon retirement. Coverage will continue as long as there is no lapse in coverage and the retiree pays the required premium. If the retiree fails to pay the premium, the Monongalia County Board of Education may terminate coverage.

Teachers are eligible to retire from the Monongalia County Board of Education retirement plan at age 60 and 5 Years of Service or with 30 Years of Service.

Non-teachers are eligible to retire from the Monongalia County Board of Education retirement plan at age 60 and 5 Years of Service, age 55 and 10 Years of Service, or with 30 Years of Service.

**MONONGALIA COUNTY BOARD OF EDUCATION
NOTES TO THE BASIC FINANCIAL STATEMENTS
Year Ended June 30, 2021**

Benefits Provided:

Dental Benefits Available:

Preventative Services (Type I Expenses) - Oral Examinations, Cleanings, X-Rays, etc.

-Plan pays 100% up to \$1,650 annual combined maximum benefit for Type I, II and III expenses per covered person.

Basic/Routine Services (Type II Expenses) -Extractions, Fillings, Oral Surgery, etc.

-Plan pays 90% up to \$1,650 annual combined maximum benefit for Type I, II and III expenses per covered person.

Major Restorative Services (Type III) -Implants, Dentures, Crowns and Restorations, etc.

-Plan pays 85% up to \$1,650 annual combined maximum benefit for Type I, II and III expenses per covered person.

Orthodontics

Plan pays 60% up to a lifetime maximum of \$1,500 per covered dependent

Vision Benefits Available:

Covered benefits include one complete eye examination for each covered person during the plan year. The plan covers the purchase of two lenses for each covered person and one set of frames for each covered person in a plan year. Contact lenses are covered in lieu of lenses and frames. There are various maximum covered benefits for each service.

Contributions:

There is no contribution for retirees in their first year of retirement. For all following years, there is a required monthly contribution for all retirees. For 2021 the monthly required contributions are:

	Dental	Vision	All
Member	\$41.52	\$6.50	\$48.02
Dependents	\$49.82	\$6.60	\$56.42
Family	\$91.34	\$13.10	\$104.44

Net OPEB Liability, OPEB Expense, and Deferred Outflows and Deferred Inflows of Resources:

At June 30, 2021, the School Board reported a liability for the net OPEB liability related to the Group Vision and Dental plans of \$9,347,321.

For the year ended June 30, 2021, the School Board recognized OPEB expense of \$291,607 related to the Group Dental and Vision plans.

MONONGALIA COUNTY BOARD OF EDUCATION
NOTES TO THE BASIC FINANCIAL STATEMENTS
Year Ended June 30, 2021

At June 30, 2021, the School Board reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resource	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 514,236	\$ 2,686,644
Changes in assumptions	365,067	-
Total	\$ 879,303	\$ 2,686,644

Actuarial Assumptions:

The net OPEB liability related to the Group Dental and Vision plans is based on the June 30, 2021 actuarial valuation with measurement date of June 30, 2021 and reporting date of June 30, 2021. Participant data as of June 30, 2021 were used. All actuarial assumptions are set by the plan sponsor.

Actuarial Cost Method – Entry age normal – assuming level salary

Discount Rate – 2.66% (decrease from 2.79% in 2019)

Dental and Optical Cost Trend Rates – 4.00%

Retiree Contributions Trend - Retiree contributions follow the COBRA rates for the current year and are assumed to increase with the same trend as the dental/optical benefits.

Dental and Vision Care Costs – The annual Company-paid costs of coverage valued per covered individual for 2020-2021 is \$743 for dental benefits and \$78 for optical benefits.

Mortality –Actives, RP-2000 Non-annuitant Scale AA fully generational. Retired Males: 97% of RP-2000 healthy annuitant, Scale AA fully generational. Retired Female: 94% of RP-2000 healthy annuitant, Scale AA fully generational.

Rates of Retirement – Teachers: 17.5 to 100%. Non-Teachers: 15 to 100%

Rate of Disability – Males: .0400 to .5600% Females: .0032% to .7040%

Rate of Employee Turnover –Teachers: 0.8 to 33.9%. Non-teachers, 1.3 to 23.1%

Assumptions Made in Valuing Spouse’s Benefit - Seventy percent of active employees included in the valuation are assumed to be married and elect spouse coverage at the point of retirement or death. The wife is assumed to be three years younger than the husband. Actual spouse data was provided for current retirees.

Enrollment Rate - 100% of retirees are assumed to elect coverage in their first year of retirement, with 80% continuing in the following year.

Plan Termination - It has been assumed that the plan will continue indefinitely.

Sensitivity of OPEB Liability to Changes in the Discount Rate:

The following represents the net OPEB liability calculated using the stated discount rate, as well as what the net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current rate:

	1.0% Decrease 1.66%	Current Discount Rate 2.66%	1.0% Increase 3.66%
Net OPEB liability	<u>\$ 11,204,200</u>	<u>\$ 9,347,321</u>	<u>\$ 7,898,363</u>

**MONONGALIA COUNTY BOARD OF EDUCATION
NOTES TO THE BASIC FINANCIAL STATEMENTS
Year Ended June 30, 2021**

Sensitivity of OPEB Liability to Changes in the Trend Assumption:

The following represents the net OPEB liability calculated using the stated claims trend assumption, as well as what the OPEB liability would be if it were calculated using a trend rate that is 1-percentage-point lower or 1-percentage-point higher than the assumed trend rate.

	1.0% Decrease 3.00%	Current Healthcare Cost Trend Rate 4.00%	1.0% Increase 5.00%
Net OPEB liability	<u>\$ 7,748,363</u>	<u>\$ 9,347,321</u>	<u>\$ 11,456,347</u>

Payables to the OPEB Plan:

At June 30, 2021, the School Board reported a liability of \$- for its unpaid legally required contributions to the OPEB plan. The liability is included in the balance of salaries payable and related payroll liabilities on the Governmental Funds Balance Sheet and the Statement of Net Position.

Note 13 - Payments on Behalf

The Board may receive commitments or payments made by the State or an intermediate governmental jurisdiction for the benefit of the Board or contributions of equipment or supplies. Such revenue includes the payment to a pension fund by the State or an intermediate unit on behalf of the Board's employees for services rendered to the Board. The revenues recorded as Payments on Behalf of the Board are as follows:

Retirement allocation by the State	\$ 4,575,664
RHBT	1,994,649
Retirement allocation by the State unfunded	14,198,632
PEIA allocation by the State	7,159,522
Donated Foods	349,535
State Special Ed	57,285

Note 14 - Interfund Transfers and Balances

The composition of interfund balances as of June 30, 2021 is as follows:

Due From/Due To's

<u>Due From</u>	<u>Due To</u>	<u>Amount</u>
Federal Stimulus & Stabilization Fund	General Current Expense	<u>\$ 558,901</u>

Interfund Transfers

During the year ended June 30, 2021, the General Current Expense fund transferred \$5,295,290 to the Permanent Improvement fund, which represents a funding of capital projects and Growth Counties Facilities Act funds.

During the year ended June 30, 2021, the General Current Expense fund transferred \$1,990,356 to the Special Revenue fund, which represents the board contribution to various projects. The largest of these projects was the food service program.

MONONGALIA COUNTY BOARD OF EDUCATION
NOTES TO THE BASIC FINANCIAL STATEMENTS
Year Ended June 30, 2021

During the year ended June 30, 2021, the Special Revenue fund transferred \$199,909 to the General Current Expense fund, which represents indirect costs.

During the year ended June 30, 2021, the Special Revenue Federal Stimulus and Stabilization fund transferred \$63,344 to the General Current Expense fund, which represents indirect costs.

Note 15 - Fund Balance

The detailed components of the various fund balance categories as of June 30, 2021 are as follows:

Fund Balances	General Current Expense Fund	Special Revenue Fund	Debt Service Fund	Permanent Improvement Fund	Total Governmental
Nonspendable:					
Inventory	\$ -	\$ -	\$ -	\$ -	-
Prepaid Items	1,443,949	-	-	-	1,443,949
Restricted for:					
Special Projects	-	3,161,709	-	-	3,161,709
Capital Projects	-	-	-	8,888,627	8,888,627
Debt Service	-	-	2,004,298	-	2,004,298
Arbitrage Payments	-	-	-	-	-
Excess Levies	7,075,831	-	-	-	7,075,831
Committed to:					
*TBD	9,124,536	-	-	-	9,124,536
*TBD	-	-	-	-	-
Assigned to:					
*TBD	10,704,756	-	-	-	10,704,756
*TBD	-	-	-	-	-
Unassigned	9,897,985	-	-	-	9,897,985
Total fund balances	\$ 38,247,057	\$ 3,161,709	\$ 2,004,298	\$ 8,888,627	\$ 52,301,691

MONONGALIA COUNTY BOARD OF EDUCATION
NOTES TO THE BASIC FINANCIAL STATEMENTS
Year Ended June 30, 2021

Note 16 - Committed Fund Balance

The Board had committed a portion of the fund balance of the General Current Expense Fund at June 30, 2021 to be expended for the following purposes:

<u>Purpose</u>	<u>Amount</u>
Pepsi Contract	\$ 82,537
School Wellness Program	1,864
Federal Unemployment Escrow	99,407
MHS – B&O Taxes	54,417
Bus Garage Donation	3
Eastwood Donation	1
County Football	811
Suncrest Middle Conference	981
Community Schools	112,192
Technology E-Rate	470,924
Donation – Needy Families	2,000
Local Project	9,300
Three Tier Funding	83
E. Lombardi Special Education Award	2,316
WV On The Move – Mylan Park	38
UHS Facility Donations	14,771
Special Education	1,044
OT/PT Seminar Acct	478
PDS CLM/Ridgedale	2,728
Local Project	30,000
MHS Distance Education	336
Medicaid	7,305,612
Playground	10,391
WV High Tech Consortium	13,605
Math Connections – S. Corder	268
North – Mylan	728
Skyview	500
Wal-Mart Gold Star	5,921
Mylan Park Alliance	5,064
Testing Out	7,128
Three Tier Funding	4,258
BTG Donations	31
Technology/Computers	425
Three Tier Funding	15,249
Budget Digest	2,972
AED	13,720
Benedum Teacher Ed	67,028
Math Field Day	1,262
Computer Repair Warranty	18,853
Staff Development	9,503
Step 7	334,741
Advanced Placement	95,464
Step 7 Technology	325,582
Total Unreserved Fund Balance – Designated	<u>\$9,124,536</u>

MONONGALIA COUNTY BOARD OF EDUCATION
NOTES TO THE BASIC FINANCIAL STATEMENTS
Year Ended June 30, 2021

Note 17 - Commitments, Contingencies and Subsequent Events:

Commitments

The Board had encumbrances totaling \$2,874,859 as of June 30, 2021 in the following funds:

General Current Expense Fund	Special Revenue Fund	Permanent Improvement Fund	Special Revenue Fund - Federal Stimulus and Stabilization Fund
<u>\$ 1,339,478</u>	<u>\$ 1,178,825</u>	<u>\$ 105,365</u>	<u>\$ 251,192</u>

Encumbrances, to the extent they do not create a negative assigned fund balance are classified as Restricted, Committed, or Assigned fund balance depending on the specific purpose of the encumbrance.

As of June 30, 2021 the following commitments for construction and other capital improvements existed, which are included in the total amount of encumbrances reflected in the accompanying financial statements:

<u>Construction of a new elementary school, renovations and additions to existing schools</u>	<u>\$ 105,365</u>
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Contingencies

Under the terms of certain federal grant programs, periodic audits may be made, and certain costs may be questioned as not being appropriate expenses. Laws and regulations governing the grant programs and allowability of program costs are complex and subject to interpretation. Accordingly, such audits could lead to disallowances requiring reimbursements to the grantor agencies, which could be material to the Board's financial statements. Management of the Board believes that the Board is in compliance with applicable laws and regulations, in all material respects. Based on prior experience, the Board believes such disallowances, if any, would be immaterial.

Effective with the fiscal year ended June 30, 2015, the Medicaid school-based health services program through the West Virginia Department of Health and Human Resources (DHHR), Bureau for Medical Services has a cost settlement requirement. This change was required by the federal Centers for Medicare and Medicaid Services (CMS). Revenue for services provided during the fiscal year ended June 30, 2021 has been recognized in accordance with the fee-for-service billings because there is insufficient data to estimate the cost settlement amounts. The interim cost settlement for the fiscal year ended June 30, 2020 was received by the School Board during June 2021. As such, Medicaid revenue has been adjusted accordingly within the accompanying financial statements. The interim cost settlement for the fiscal year ended June 30, 2021 will not be available until spring or summer of 2022. Laws and regulations governing the Medicaid program are complex and subject to interpretation. Management of the School Board believes that it is in compliance, in all material respects, with all applicable laws and regulations and is not aware of any pending or threatened investigations involving allegations of potential wrongdoing that would have a material effect on its financial statements. Compliance with such laws and regulations can be subject to future government review and interpretation. Accordingly, such reviews could lead to disallowances and/or significant regulatory action, including fines, penalties and exclusion from the Medicaid program resulting in reimbursement of previously reported revenue, which could be material to the School Board's financial statements.

MONONGALIA COUNTY BOARD OF EDUCATION
NOTES TO THE BASIC FINANCIAL STATEMENTS
Year Ended June 30, 2021

The Board owns various buildings which are known to contain asbestos and/or other environmental issues. The Board is not required by federal, state or local law to remove the asbestos from its buildings. The Board is required under federal environmental health and safety regulations to manage the presence of asbestos and other environmental issues in its buildings in a safe condition. The Board addresses its responsibility to manage the presence of asbestos and other environmental issues in its buildings on a case by case basis. Significant problems of dangerous asbestos conditions are abated as the conditions become known. The Board also addresses the presence of asbestos as building renovation or demolition projects are undertaken and through asbestos operation and maintenance programs directed at containing, managing, or operating with the asbestos in a safe condition.

Subsequent Events

Subsequent to year end, the Board entered into a capital lease purchase agreement for the purchase of property where the Board's central office will be located. The total purchase price is approximately \$7.4 million and it requires five annual payments beginning July 1, 2021 of approximately \$1.5 million.

Note 18 - Pending Litigation:

The Board is involved in a number of legal proceedings and claims, involving students, employees and citizens who have sued the Board for damages. While it is not possible to determine the ultimate outcome of any lawsuit with certainty, management believes that the ultimate outcome will not have a material adverse effect on the financial position of the Board. The Board's insurance through the State Board of Risk and Insurance Management appears adequate to fully cover any potential liability.

Note 19 - Major Sources of Revenue:

The largest single source of revenue received by the Board is state aid funds through the Public School Support Program. In addition, the Board receives financial assistance from federal and state governments in the form of grants. The disbursement of funds received under these programs generally require compliance with terms and conditions specified in the grant agreements and is subject to audit by the Board's independent auditor and state and federal regulatory agencies. Any disallowed claims resulting from such audits could become a liability of the general fund or other applicable fund. Based on prior experience, the Board believes such disallowance, if any, would be immaterial.

Note 20 - COVID 19 Pandemic:

On January 30, 2020, the World Health Organization declared the coronavirus outbreak a "Public Health Emergency of International Concern" and on March 11, 2020, declared it to be a pandemic. Actions taken around the world to help mitigate the spread of coronavirus include restrictions on travel, quarantines in certain areas, and forced closures for certain types of public places and businesses. The coronavirus and actions taken to mitigate the spread of it have had and are expected to continue to have an adverse impact on the economies and financial markets of many counties, including the geographical area in which the School Board operates.

MONONGALIA COUNTY BOARD OF EDUCATION
NOTES TO THE BASIC FINANCIAL STATEMENTS
Year Ended June 30, 2021

On March 27, 2020, the Coronavirus Aid, Relief, and Economic Security Act (CARES Act) was enacted. The CARES Act provided federal stimulus dollars to assist state agencies, local school districts, businesses, organizations, families, students, and other entities during the COVID-19 pandemic. As a state, West Virginia received more than a billion dollars under the federal CARES Act. Approximately \$86.6 million of those dollars were specifically put into a fund titled the Elementary and Secondary School Emergency Relief Fund (ESSERF). This allocation is specifically earmarked to assist schools to address the impact that COVID-19 has had, and continues to have, on elementary and secondary schools in West Virginia. The School Board received \$1,808,942 from these funds to help mitigate the expenses incurred directly from COVID-19.

On December 27, 2020, The Coronavirus Response and Relief Supplemental Appropriations (CRRSA) Act was enacted. The CRRSA Act provided federal stimulus dollars to assist local school districts during the Covid-19 pandemic. As a state, West Virginia received approximately \$339 million dollars under the CRRSA, and approximately \$305.9 million of those dollars were specifically put into a fund titled the Elementary and Secondary School Emergency Relief Fund II (ESSERF II). This allocation is specifically earmarked to assist schools to address the on-going impact of COVID-19 on elementary and secondary schools in West Virginia. The School Board received \$8,615,066 from these funds to help mitigate the expenses incurred directly from COVID-19.

On March 11, 2021, The American Rescue Plan Elementary and Secondary School Emergency Relief ("ARP ESSER") Fund, authorized under the American Rescue Plan ("ARP") Act of 2021, provided federal stimulus dollars to assist local school districts during the Covid-19 pandemic. As a State, West Virginia received approximately \$761.4 million dollars under the ARP Act, and approximately \$738.6 million of those dollars were specifically put into a fund titled ARP ESSER to support schools in safely reopening and sustaining the safe operation of schools while meeting the academic, social, emotional, and mental health needs of students resulting from the coronavirus disease 2019 ("COVID-19") pandemic. The School Board received \$18,162,082 from these funds to help mitigate the expenses incurred directly from COVID-19.

It is unknown how long the adverse conditions from COVID-19 will last and what the complete financial effect will be to the School Board.

REQUIRED SUPPLEMENTARY INFORMATION

MONONGALIA COUNTY BOARD OF EDUCATION
REQUIRED SUPPLEMENTAL INFORMATION

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL - GENERAL FUND

YEAR ENDED JUNE 30, 2021

	Budgeted Amounts		Actual GAAP Amounts	Variance With Final Budget
	Original	Final		
Revenues:				
Property taxes	\$ 65,667,020	\$ 71,393,939	\$ 71,214,529	\$ (179,410)
Other local sources	2,255,000	2,684,419	3,014,255	329,836
State sources	72,821,500	72,243,855	73,793,817	1,549,962
Federal sources	500,000	599,889	1,607,086	1,007,197
Miscellaneous sources	70,000	70,000	65,097	(4,903)
Total revenues	141,313,520	146,992,102	149,694,784	2,702,682
Expenditures:				
Instruction	79,466,872	86,785,911	77,442,058	9,343,853
Supporting services:				
Students	9,753,226	10,350,469	9,349,490	1,000,979
Instructional staff	3,477,134	3,685,401	2,960,995	724,406
Central administration	1,787,524	2,123,590	1,626,663	496,927
School administration	7,760,353	7,848,109	7,605,798	242,311
Business	2,182,531	2,642,887	2,271,145	371,742
Operation and maintenance of facilities	16,939,016	21,543,314	16,834,898	4,708,416
Student transportation	13,191,478	13,899,136	10,427,663	3,471,473
Other Support Services	-	-	-	-
Food services	554,908	518,371	415,551	102,820
Community services	1,204,805	1,516,622	1,062,848	453,774
Capital outlay	-	5,309,138	1,859,687	3,449,451
Debt service:				
Principal retirement	876,710	876,710	876,704	6
Interest and fiscal charges	-	-	-	-
Reserved for contingencies	3,000,000	9,007,166	-	9,007,166
Total expenditures	140,194,557	166,106,824	132,733,500	33,373,324
Excess (deficiency) of revenues over expenditures	1,118,963	(19,114,722)	16,961,284	36,076,006
Other financing sources (uses):				
Transfers in	176,327	151,327	263,253	111,926
Capital lease proceeds	-	-	1,483,076	1,483,076
Transfers (out)	(4,295,290)	(8,801,508)	(7,285,646)	1,515,862
Total other financing sources (uses)	(4,118,963)	(8,650,181)	(5,539,317)	3,110,864
Change in fund balances	(3,000,000)	(27,764,903)	11,421,967	39,186,870
Fund balances - beginning	3,000,000	27,764,903	28,308,166	543,263
Fund balances - ending	\$ -	\$ -	\$ 39,730,133	\$ 39,730,133

**MONONGALIA COUNTY BOARD OF EDUCATION
REQUIRED SUPPLEMENTAL INFORMATION**

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL - SPECIAL REVENUE FUND**

YEAR ENDED JUNE 30, 2021

	Budgeted Amounts		Actual GAAP Amounts	Variance With Final Budget
	Original	Final		
Revenues:				
Other local sources	\$ 1,495,375	\$ 1,803,831	\$ 451,484	\$ (1,352,347)
State sources	2,649,632	3,552,701	3,497,786	(54,915)
Federal sources	11,208,061	15,649,045	12,165,672	(3,483,373)
Miscellaneous sources			-	-
Total revenues	15,353,068	21,005,577	16,114,942	(4,890,635)
Expenditures:				
Instruction	9,260,077	12,888,467	10,791,096	2,097,371
Supporting services:				
Students	407,232	683,922	549,545	134,377
Instructional staff	740,119	1,544,277	628,691	915,586
Central administration	240,439	228,377	214,962	13,415
School administration	76,551	77,300	77,023	277
Business	89,671	161,237	88,050	73,187
Operation and maintenance of facilities	57,493	124,439	80,642	43,797
Student transportation	112,539	284,414	224,366	60,048
Food services	7,504,880	8,642,111	5,733,265	2,908,846
Community services	11,150	137,394	49,568	87,826
Capital outlay	-	52,337	54,678	(2,341)
Reserved for Special Projects	-	10,341	-	10,341
Total expenditures	18,500,151	24,834,616	18,491,886	6,342,730
Excess (deficiency) of revenues over expenditures	(3,147,083)	(3,829,039)	(2,376,944)	1,452,095
Other financing sources (uses):				
Transfers in	3,000,000	3,000,000	1,990,356	(1,009,644)
Transfers (out)	(176,327)	(206,150)	(199,909)	6,241
Total other financing sources (uses)	2,823,673	2,793,850	1,790,447	(1,003,403)
Change in fund balances	(323,410)	(1,035,189)	(586,497)	448,692
Fund balances - beginning	323,410	1,035,189	3,748,206	2,713,017
Fund balances - ending	\$ -	\$ (0)	\$ 3,161,709	\$ 3,161,709

MONONGALIA COUNTY BOARD OF EDUCATION
OTHER SUPPLEMENTAL INFORMATION

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL - DEBT SERVICE FUND

YEAR ENDED JUNE 30, 2021

	Budgeted Amounts		Actual GAAP Amounts	Variance With Final Budget
	Original	Final		
Revenues:				
Property taxes	\$ 2,951,900	\$ 2,951,900	\$ 3,138,566	\$ 186,666
Other local sources	80,000	80,000	83,890	3,890
Miscellaneous sources			-	-
Total revenues	3,031,900	3,031,900	3,222,456	190,556
Expenditures:				
Debt service:				
Principal retirement	2,025,400	2,025,400	2,025,401	(1)
Interest and fiscal charges	1,106,500	2,742,239	928,496	1,813,743
Total expenditures	3,131,900	4,767,639	2,953,897	1,813,742
Excess (deficiency) of revenues over expenditures	(100,000)	(1,735,739)	268,559	2,004,298
Other financing sources (uses):				
Transfers in			-	-
Bond proceeds			-	-
Bond refunding			-	-
Bond premium			-	-
Transfers (out)			-	-
Total other financing sources (uses)	-	-	-	-
Change in fund balances	(100,000)	(1,735,739)	268,559	2,004,298
Fund balances - beginning	100,000	1,735,739	3,477,430	1,741,691
Fund balances - ending	\$ -	\$ -	\$ 3,745,989	\$ 3,745,989

MONONGALIA COUNTY BOARD OF EDUCATION
OTHER SUPPLEMENTAL INFORMATION

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL - PERMANENT IMPROVEMENT FUND

YEAR ENDED JUNE 30, 2021

	Budgeted Amounts		Actual GAAP Amounts	Variance With Final Budget
	Original	Final		
Revenues:				
Other local sources	\$ -	\$ -	\$ 80,143	\$ 80,143
State sources	-	-	-	-
Miscellaneous sources	-	-	-	-
Total revenues	-	-	80,143	80,143
Expenditures:				
Capital outlay	3,295,290	11,067,176	6,258,692	4,808,484
Instruction	-	-	-	-
Reserve for capital projects	-	-	-	-
Total expenditures	3,295,290	11,067,176	6,258,692	4,808,484
Excess (deficiency) of revenues over expenditures	(3,295,290)	(11,067,176)	(6,178,549)	4,888,627
Other financing sources (uses):				
Transfers in	1,295,290	1,295,290	5,295,290	4,000,000
Capital Lease Proceeds	-	-	-	-
Transfers (out)	-	-	-	-
Total other financing sources (uses)	1,295,290	1,295,290	5,295,290	4,000,000
Change in fund balances	(2,000,000)	(9,771,886)	(883,259)	8,888,627
Fund balances - beginning	2,000,000	9,771,886	9,771,886	-
Fund balances - ending	\$ -	\$ -	\$ 8,888,627	\$ 8,888,627

**MONONGALIA COUNTY BOARD OF EDUCATION
REQUIRED SUPPLEMENTAL INFORMATION**

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL - SPECIAL REVENUE - FEDERAL STIMULUS & STABILIZATION FUND**

YEAR ENDED JUNE 30, 2021

	Budgeted Amounts		Actual Amounts	Variance With Final Budget
	Original	Final		
Revenues:				
Other local sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	-	4,920,722	1,931,980	(2,988,742)
Miscellaneous sources	-	-	-	-
Total revenues	-	4,920,722	1,931,980	(2,988,742)
Expenditures:				
Instruction	-	3,961,442	2,537,946	1,423,496
Supporting services:			-	
Students	-	83,009	85,110	(2,101)
Instructional staff	-	-	-	-
Central administration	-	-	-	-
School administration	-	-	-	-
Business	-	-	-	-
Operation and maintenance of facilities	-	523,748	483,892	39,856
Student transportation	-	249,971	15,288	234,683
Food services	-	-	-	-
Community services	-	26,232	25,872	360
Capital outlay	-	-	-	-
Reserved for Special Projects	-	-	-	-
Total expenditures	-	4,844,402	3,148,108	1,696,294
Excess (deficiency) of revenues over expenditures	-	76,320	(1,216,128)	(1,292,448)
Other financing sources (uses):				
Transfers in	-	-	-	-
Transfers (out)	-	(76,320)	(63,344)	12,976
Total other financing sources (uses)	-	(76,320)	(63,344)	12,976
Change in fund balances	-	-	(1,279,472)	(1,279,472)
Fund balances - beginning	-	-	-	-
Fund balances - ending	\$ -	\$ -	\$ (1,279,472)	\$ (1,279,472)

MONONGALIA COUNTY, WEST VIRGINIA, BOARD OF EDUCATION
 REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
 FOR THE MEASUREMENT PERIOD ENDED JUNE 30, 2020

	2020	2019	2018	2017	2016	2015	2014
District's proportion of the net pension liability (asset)	0.287494%	0.345859%	0.324977%	0.313232%	0.329979%	0.287782%	0.281979%
District's proportionate share of the net pension liability (asset)	\$ 9,260,012	\$ 10,289,897	\$ 10,146,617	\$ 10,822,078	\$ 13,561,578	\$ 9,972,377	\$ 9,728,541
State's proportionate share of the net pension liability (asset) associated with the dist	151,085,415	165,134,590	181,266,218	166,387,146	188,162,393	173,306,160	184,590,910
Total	<u>160,345,427</u>	<u>175,424,487</u>	<u>191,412,835</u>	<u>177,209,224</u>	<u>201,723,971</u>	<u>183,278,537</u>	<u>194,319,451</u>
District's covered payroll	\$ 71,582,523	\$ 67,681,756	\$ 63,587,350	\$ 62,160,278	\$ 61,402,037	\$ 60,841,984	\$ 59,180,073
District's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	12.936%	15.203%	15.957%	17.410%	22.087%	16.391%	16.438%
Plan fiduciary net position as a percentage of the total pension liability	70.89%	72.64%	71.20%	67.85%	61.42%	66.25%	65.95%

Data prior to 2014 is unavailable.

**MONONGALIA COUNTY, WEST VIRGINIA, BOARD OF EDUCATION
REQUIRED SUPPLEMENTARY INFORMATION**

**SCHEDULE OF DISTRICT CONTRIBUTIONS
TEACHERS RETIREMENT SYSTEM
FYE JUNE 30, 2021**

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Contractually required contribution	\$ 5,788,613	\$ 5,762,361	\$ 5,507,489	\$ 5,280,940	\$ 5,266,633	\$ 5,329,590	\$ 5,405,276
Contributions in relation to the contractually required contribution	<u>(5,788,613)</u>	<u>(5,762,361)</u>	<u>(5,507,489)</u>	<u>(5,280,940)</u>	<u>(5,266,633)</u>	<u>(5,329,590)</u>	<u>(5,405,276)</u>
Contribution deficiency (excess)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
District's covered payroll	\$ 72,996,300	\$ 71,582,523	\$ 67,681,756	\$ 63,587,350	\$ 62,160,278	\$ 61,402,037	\$ 60,841,984
Contributions as a percentage of covered payroll	7.930%	8.050%	8.137%	8.305%	8.473%	8.680%	8.884%

Data prior to 2015 is unavailable.

MONONGALIA COUNTY, WEST VIRGINIA, BOARD OF EDUCATION
REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE NET OPEB LIABILITY
FOR THE MEASUREMENT PERIOD ENDED JUNE 30, 2020

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
District's proportion of the net OPEB liability (asset)	0.248567%	0.259823%	0.481360%	0.292183%
District's proportionate share of the net OPEB liability (asset)	\$ 1,097,898	\$ 4,310,810	\$ 10,327,267	\$ 7,184,747
State's proportionate share of the net OPEB liability (asset) associated with the district	<u>5,087,490</u>	<u>19,612,609</u>	<u>26,692,244</u>	<u>33,602,302</u>
Total	<u>6,185,388</u>	<u>23,923,419</u>	<u>37,019,511</u>	<u>40,787,049</u>
District's covered payroll	\$ 64,302,159	\$ 60,994,476	\$ 75,030,353	\$ 73,113,345
District's proportionate share of the net OPEB liability (asset) as a percentage of its covered payroll	1.707%	7.068%	13.764%	9.827%
Plan fiduciary net position as a percentage of the total OPEB liability	73.49%	39.69%	30.98%	25.10%

Data prior to 2017 is unavailable.

**MONONGALIA COUNTY, WEST VIRGINIA, BOARD OF EDUCATION
REQUIRED SUPPLEMENTARY INFORMATION**

**SCHEDULE OF DISTRICT CONTRIBUTIONS
RETIREE HEALTH BENEFIT TRUST FUND
FYE JUNE 30, 2021**

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Contractually required contribution	\$ 2,573,899	\$ 2,819,295	\$ 2,983,846	\$ 2,788,572
Contributions in relation to the contractually required contributor	<u>(2,573,899)</u>	<u>(2,819,295)</u>	<u>(2,983,846)</u>	<u>(2,788,572)</u>
Contribution deficiency (excess)	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>
District's covered payroll	\$ 64,700,980	\$ 64,302,159	\$ 60,994,476	\$ 75,030,353
Contributions as a percentage of covered payroll	3.978%	4.384%	4.892%	3.717%

Data prior to 2018 is unavailable.

MONONGALIA COUNTY BOARD OF EDUCATION
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
Year Ended June 30, 2021

A. Budgets and Budgetary Accounting:

All boards of education within West Virginia are required by statute to prepare annual budgets and levy rate estimates on prescribed forms and submit these for approval. Budgets are presented for all governmental funds. The West Virginia Boards of Education do not include amounts for other post-employment benefits billed by PEIA beyond the retiree subsidy (pay-as-you-go) amount because only the retiree subsidy amounts are required to be remitted according to WVC 5-16d-6(e). Budgets are not adopted for agency funds. The following procedures are followed in preparing the annual budget:

1. Pursuant to State statute, the Board is required to hold a meeting or meetings between the seventh and twenty-eighth days of March to ascertain its financial condition and to determine the amount that is to be raised from the levy of taxes for the fiscal year commencing July 1. The Board adjourns the meeting and submits its Schedule of Proposed Levy Rates to the State Auditor's Office for approval. The Board then reconvenes its meeting on the third Tuesday of April to formally lay the approved levy.
2. The Board is also required to submit its proposed budget for the subsequent year to the State Board of Education for approval by the date established in the budget calendar. The Board is also required to hold a public hearing on the proposed budget before it is submitted for approval. The proposed budget must be made available for public inspection for at least 10 days before the public hearing is held.

Revisions to the budget are authorized only with the prior written approval of the State Board of Education.

B. Changes in Assumptions

The actuarial assumptions used in the total pension liability calculation can change from year to year. Please see table below which summarizes the actuarial assumptions used for the respective measurement dates.

Inflation	2015 – 2020: 3%	2014: 2.2%		
Salary Increases	2020: State – 3.00%-6.00% Non-State 3.00%-6.50%	2018-2019: For teacher members, salary increases are based on member experience, dependent on age and gender, ranging from 3.00 to 6.00%. For non-teacher members, salary increases are based on member experience, dependent on age and gender, ranging from 3.00 to 6.50%	2016-2017: For teacher members, salary increases are based on member experience, dependent on age and gender, ranging from 3.00 to 6.00%. For non-teacher members, salary increases are based on member experience, dependent on age and gender, ranging from 3.00 to 6.00%	2014-2015: For teacher members, salary increases are based on member experience, dependent on age and gender, ranging from 3.75-5.25%. For non-teacher members, salary increases are based on member experience, dependent on age and gender, ranging from 3.40-6.50%.
Investment Rate of Return	2014-2020: 7.5 %, net of pension plan investment expense, including inflation			

MONONGALIA COUNTY BOARD OF EDUCATION
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
Year Ended June 30, 2021

Mortality	2020:	2016-2019:	2014-15:	
	Active: Pub-2010 General Employee Tables, headcount-weighted, projected with Scale MP-2019. Retired: healthy males – Pub-2010 General Retiree Male Table, headcount-weighted, projected with Scale MP-2019, healthy females – 112% of Pub-2010 General Retiree Female Table, headcount-weighted, projected with Scale MP-2019; disabled males – 107% of Pub-2010 General/Teachers Disabled Male Table, headcount-weighted, projected with Scale MP-2019, disabled females – 113% of Pub-2010 General/Teachers Disabled Female Table, headcount-weighted, projected with Scale MP-2019	Active: RP-2000, Non-Annuitant table, projected with Scale AA on a fully generational basis. Retired: healthy males – 97% of RP-2000 Healthy Annuitant table, projected with Scale AA on a fully generational basis, healthy females – 94% of RP-2000 Healthy Annuitant table, projected with Scale AA on a fully generational basis; disabled males – 96 % of RP-2000 Disabled Annuitant table, projected with Scale AA on a fully generational basis, disabled females – 101% of RP-2000 Disabled Annuitant table, projected with Scale AA on a fully generational basis.	Active – RP2000, non-annuitant monthly mortality table, retired – RP2000 healthy annuitant, scale AA; disabled – RP2000 disabled annuitant mortality table, scale AA.	
Discount Rate	2014-2020: 7.5%			

The actuarial assumptions used in the total OPEB liability calculation can change from year to year. Please see table below which summarizes the actuarial assumptions used for the respective measurement dates.

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Inflation	2.25%	2.75%	2.75%	2.75%
Salary Increases	Specific to the OPEB covered group. Ranging from 2.75% to 5.18 %, including inflation.	Dependent upon pension system. Ranging from 3.0% to 6.5%	Dependent upon pension system. Ranging from 3.0% to 6.5%	Dependent upon pension system. Ranging from 3.0% to 6.5%
Investment Rate of Return	6.65%, net of OPEB plan investment expense, including inflation	7.15%, net of OPEB plan investment expense, including inflation	7.15%, net of OPEB plan investment expense, including inflation	7.15%, net of OPEB plan investment expense, including inflation

MONONGALIA COUNTY BOARD OF EDUCATION
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
Year Ended June 30, 2021

Mortality	Post Retirement: Pub-2010 General Healthy Retiree Mortality Tables projected with MP-2019 and scaling factors of 100% for males and 108% for females. Pre-retirement: Pub-2010 General Employee Mortality Tables projected with MP-2019.	Post-Retirement: RP – 2000 Healthy Annuitant Mortality Table projected with Scale AA on a fully generational basis	Post-Retirement: RP – 2000 Healthy Annuitant Mortality Table projected with Scale AA on a fully generational basis	Post-Retirement: RP – 2000 Healthy Annuitant Mortality Table projected with Scale AA on a fully generational basis
Discount Rate	6.65%	7.15%	7.15%	7.15%
Healthcare Cost Trend Rates	Trend rate for pre-Medicare per capita costs of 7.0% for plan year end 2022, 6.50% for plan year end 2023, decreasing by 0.25% each year thereafter, until ultimate trend rate of 4.25% is reached in plan year 2032. Trend rate for Medicare per capita costs of 31.11% for plan year end 2022, 9.15% for plan year end 2023, 8.40% for plan year end 2024, decreasing gradually each year thereafter, until ultimate trend rate of 4.25% is reached in plan year end 2036.	Trend rate for pre-Medicare per capita costs of 8.5% for plan year end 2020, decreasing by 0.5% each year thereafter, until ultimate trend rate of 4.5% is reached in plan year 2028. Trend rate for Medicare per capita costs of 3.1% for plan year end 2020, 9.5% for plan year end 2021, decreasing by 0.5% each year thereafter, until ultimate trend rate of 4.5% is reached in plan year end 2031.	Actual trend used for fiscal year 2018. For fiscal years on and after 2019, trend starts at 8.0% and 10.0% for pre and post-Medicare, respectively, and gradually decreases to an ultimate trend rate of 4.50%. Excess trend rate of 0.13% and 0.00% for pre and post-Medicare, respectively, is added to healthcare trend rates pertaining to per capita claims costs beginning in 2022 to account for the Excise Tax.	Actual trend used for fiscal year 2017. For fiscal years on and after 2018, trend starts at 8.5% and 9.75% for pre and post-Medicare, respectively, and gradually decreases to an ultimate trend rate of 4.50%. Excess trend rate of 0.14% and 0.29% for pre and post-Medicare, respectively, is added to healthcare trend rates pertaining to per capita claims costs beginning in 2020 to account for the Excise Tax.

C. Deficiencies in Net Changes in Fund Balances and Deficit Fund Balances:

The following funds had deficiencies in net changes in fund balances for the year ended June 30, 2021:

<u>Fund</u>	<u>Amount</u>
Special Revenue Fund	\$ <u>586,497</u>
Special Revenue – Fiscal Stimulus & Stabilization Fund	\$ <u>1,279,472</u>

Proceeds were received in prior fiscal years and or are currently receivable and not received in the 60 day requirement.

OTHER SUPPLEMENTARY INFORMATION

MONONGALIA COUNTY BOARD OF EDUCATION
NOTES TO THE OTHER SUPPLEMENTARY INFORMATION
Year Ended June 30, 2021

A. Budgets and Budgetary Accounting:

All boards of education within West Virginia are required by statute to prepare annual budgets and levy rate estimates on prescribed forms and submit these for approval. Budgets are presented for all governmental funds. The West Virginia Boards of Education do not include amounts for other post-employment benefits billed by PEIA beyond the retiree subsidy (pay-as-you-go) amount because only the retiree subsidy amounts are required to be remitted according to WVC 5-16d-6(e). Budgets are not adopted for agency funds. The following procedures are followed in preparing the annual budget:

1. Pursuant to State statute, the Board is required to hold a meeting or meetings between the seventh and twenty-eighth days of March to ascertain its financial condition and to determine the amount that is to be raised from the levy of taxes for the fiscal year commencing July 1. The Board adjourns the meeting and submits its Schedule of Proposed Levy Rates to the State Auditor's Office for approval. The Board then reconvenes its meeting on the third Tuesday of April to formally lay the approved levy.
2. The Board is also required to submit its proposed budget for the subsequent year to the State Board of Education for approval by the date established in the budget calendar. The Board is also required to hold a public hearing on the proposed budget before it is submitted for approval. The proposed budget must be made available for public inspection for at least 10 days before the public hearing is held.

Revisions to the budget are authorized only with the prior written approval of the State Board of Education.

B. Changes in Assumptions:

The following actuarial assumptions changed since the prior valuation:

The discount rate decreased from 2.79% to 2.66%.

The annual Company-paid costs of coverage valued per covered individual for was \$710 for dental benefits and \$81 for optical benefits. This change was treated as an experience change and not an assumption change for liability reconciliation purposes.

C. Deficiencies in Net Changes in Fund Balances and Deficit Fund Balances:

The following funds had deficiencies in net changes in fund balances for the year ended June 30, 2021:

<u>Fund</u>	<u>Amount</u>
Permanent Improvement Fund	\$ <u>883,259</u>

Proceeds were received in prior fiscal years; therefore, the current year was an expenditure of those funds.

MONONGALIA COUNTY BOARD OF EDUCATION
OTHER SUPPLEMENTARY INFORMATION
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For The Fiscal Year Ended June 30, 2021

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance wherein certain types of expenditures are not allowable or are limited as to reimbursement.

NOTE 2 - INDIRECT COST RATE

The Board has not elected to use the 10% de minimis cost rate allowed under the Uniform Guidance.

NOTE 3 - BASIS OF PRESENTATION

The accompanying Schedule of Expenditures of Federal Awards (the Schedule) includes the federal award activity of the Board under programs of the Federal government for the year ended June 30, 2020. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations (CFR) 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 Board, it is not intended to and does not present the financial position and changes in net position of the Board.

NOTE 4 - DONATED FOOD COMMODITIES VALUE

Donated food commodities represent surplus agricultural commodities received from the U.S. Department of Agriculture (CFDA #10.555), passed-through from the West Virginia Department of Agriculture. Commodities are valued based on amounts as established by the U.S. Department of Agriculture.

For the year ended June 30, 2021, total expenditures were \$349,535.

MONONGALIA COUNTY BOARD OF EDUCATION
OTHER SUPPLEMENTAL INFORMATION

SCHEDULE OF CHANGES IN SCHOOL ACTIVITY FUNDS
YEAR ENDED JUNE 30, 2021

	Cash Balance 7/1/2020	Revenues Received	Expenditures Paid	Cash Balance 6/30/2021
High Schools:				
Clay Battelle High	\$ 288,478	\$ 110,510	\$ 102,160	\$ 296,828
Morgantown High	624,946	340,003	472,448	492,501
University High	473,740	303,472	317,018	460,194
Tech Ed Center/General	170,028	378,944	376,535	172,437
Tech Ed Center/Comm Schools	24,916	9,056	106	33,866
Tech Ed Pell Grant	7	199,769	199,769	7
Total high schools	1,582,115	1,341,754	1,468,036	1,455,833
Middle and Junior High Schools:				
Mountaineer Middle	73,989	62,655	59,098	77,546
South Middle	165,318	71,439	63,749	173,008
Suncrest Middle	99,573	49,376	37,716	111,233
Westwood Middle	89,049	56,140	52,479	92,710
Total middle and junior high schools	427,929	239,610	213,042	454,497
Elementary Schools:				
Brookhaven Elementary	25,828	22,642	22,988	25,482
Cheat Lake Elementary	29,526	35,449	43,017	21,958
Eastwood Elementary	77,221	42,534	74,179	45,576
Mason Dixon Elementary	32,903	10,977	17,590	26,290
Mountainview Elementary	44,505	30,143	30,526	44,122
Mylan Park Elementary	87,364	42,940	36,786	93,518
North Elementary	39,008	38,662	33,041	44,629
Ridgedale Elementary	47,620	16,561	26,578	37,603
Skyview Elementary	63,202	27,941	42,935	48,208
Suncrest Elementary	48,952	28,717	28,935	48,734
Total elementary schools	496,129	296,566	356,575	436,120
Total	\$ 2,506,173	\$ 1,877,930	\$ 2,037,653	\$ 2,346,450

MONONGALIA COUNTY BOARD OF EDUCATION

SCHEDULE OF EXCESS LEVY REVENUES AND EXPENDITURES

	YEAR ENDED JUNE 30, 2021			Levy To Date		
	Current Year			Estimated Per Levy Call	Actual	Variance
	Estimated Per Levy Call	Actual	Variance			
Excess Levy Collections	\$ 28,356,916	\$ 35,554,650	\$ 7,197,734	113,427,664	\$ 138,602,611	\$ 25,174,947
Expenditures (County Specific Levy Call):						
Excess Levy Expenditure Category equipment, physical education, and duplication services	1,500,000	1,252,416	(247,584)	6,000,000	5,927,670	(72,330)
Excess Levy Expenditure Category equipment, supplies and services in accordance with the Monongalia County technology plan	1,250,000	1,368,316	118,316	5,000,000	3,907,161	(1,092,839)
Excess Levy Expenditure Category library/media center books, supplies, equipment and services, approximately	175,000	176,222	1,222	700,000	747,695	47,695
Excess Levy Expenditure Category programs in general, instrumental and vocal music, art and drama	250,000	256,470	6,470	1,000,000	1,053,520	53,520
Excess Levy Expenditure Category math/science supplies, equipment and services for classrooms and laboratories	145,000	78,859	(66,141)	580,000	609,562	29,562
Excess Levy Expenditure Category Monongalia County Technical Education Center programs	100,000	102,558	2,558	400,000	451,089	51,089
Excess Levy Expenditure Category supplies, services and equipment to supplement pupil services, community schools, after school programs, summer programs, Law Enforcement, alternative education and health services	1,500,000	1,671,192	171,192	6,000,000	6,068,513	68,513
Excess Levy Expenditure Category recreation programs, athletics, academic programs and services, and upgrade athletic facilities and playgrounds	1,250,000	1,264,830	14,830	5,000,000	7,504,558	2,504,558
Excess Levy Expenditure Category support	30,000	41,606	11,606	120,000	164,835	44,835
Excess Levy Expenditure Category supplement the student services provided by the Monongalia County Public Libraries	40,000	40,000	-	160,000	160,000	-
Excess Levy Expenditure Category repair, maintenance and improvements to buildings, facilities and equipment and to meet existing local, state and federal regulations and codes including, but not limited to, fire marshall, health department, Department of Environmental Protection and Americans with Disabilities Act	2,500,000	2,756,267	256,267	10,000,000	11,314,576	1,314,576
Excess Levy Expenditure Category supplement professional and service personnel salaries and benefits, staff to address enrollment increases and/or reduced teacher/student ratio, an elective program grades 9-12, and for non-funded professional and service personnel mandates	17,016,916	21,739,492	4,722,576	68,067,664	82,585,711	14,518,047
Excess Levy Expenditure Category materials, supplies, services, security and equipment for the	2,000,000	2,202,850	202,850	8,000,000	8,573,655	573,655
Excess Levy Expenditure Category pupil transportation services including, but not limited to, the acquisition, operation, maintenance and repair of school buses	600,000	522,410	(77,590)	2,400,000	\$ 2,458,236	58,236
Total Expenditures	28,356,916	33,473,487	5,116,571	113,427,664	131,526,780	18,099,116
Excess (Deficiency) of Collections over Expenditures	\$ -	\$ 2,081,163	\$ 2,081,163	\$ -	\$ 7,075,831	\$ 7,075,831

**MONONGALIA COUNTY BOARD OF EDUCATION
SUPPLEMENTAL SCHEDULE OF EXPENDITURES
FOR THE FISCAL ENDED JUNE 30, 2021**

Salaries expenditures:

Board officials:	
Nancy A. Walker	\$ 4,960
Ronald G. Lytle	4,480
Michael L. Kelly	5,120
Dr. Melanie Rogers	4,480
Dr. Sara Anderson	4,800
Superintendent	172,500
Total salaries paid to other professional personnel	63,150,360
Total salaries paid to service personnel	19,878,812
Total salary expenditures	83,225,512

Non-salary expenditures:

Total non-salary expenditures paid in excess of two hundred fifty dollars (\$250)	62,211,783
Total non-salary expenditures paid of less than two hundred fifty dollars (\$250)	53,574
Total accrued expenditures, refunds, and other non-cash transactions	18,095,214
Total non-salary expenditures	80,360,571
Total expenditures per financial statements	\$ 163,586,083

The notes to the financial statements are an integral part of this statement, however, to conserve space, they are not included in this publication but are available for review at the board office.

**MONONGALIA COUNTY BOARD OF EDUCATION
SUPPLEMENTAL SCHEDULE OF DEBT
AT JUNE 30, 2021**

Bond Issue of 19, Series 2019:

Issue date -	5-Dec-19
Maturity date -	1-May-33
Interest rates -	3% to 5%
Amount issued -	\$34,016,500
Amount retired -	\$4,005,401
Amount outstanding -	\$30,011,099

On December 5, 2019 the Board issued \$ 34,016,500 of general obligation refunding bonds to refinance the July 10, 2012 general obligation refunding bonds. Interest is payable semiannually at rates of 3% to 5% and the bonds mature in varying annual increments through May 1, 2033.

The notes to the financial statements are an integral part of this statement, however,
to conserve space, they are not included in this publication but are available for review at the board office.

MONONGALIA COUNTY SCHOOLS
 VENDORS PAID \$250 OR GREATER
 FOR THE FISCAL YEAR ENDING JUNE 30, 2021

ABLE NET	490.00
ABC HUMAINE ANIMAL REMOVAL	660.00
ACADEMIC THERAPY PUBLICATIONS	2,083.40
PEST MANAGEMENT SERVICES	50,877.50
ACCESSIBLE HOME PRODUCTS	5,032.00
ACF ENVIRONMENTAL	1,966.64
ACCCUTRAIN CORP	2,544.00
ACCUVEIN INC	6,512.99
ADVANCE AUTO	17,694.49
AFAREST INC	583.83
RENAISSANCE LEARNING INC	53,448.00
ADVANTAGE TECHNOLOGY, LLC	534,540.52
ADOBE SYSTEMS INC	599.76
AFFORDABLE SIGNS UNLIMITED LLC	1,364.22
AASA	969.00
TRUCKPRO, LLC	5,583.63
AK ATHLETIC EQUIPMENT, INC	3,006.00
ALLEGRO MEDICAL	1,538.97
ALARMAX DISTRIBUTORS, INC	25,748.00
HITE COMPANY	41,609.53
ALPHA ASSOCIATES INC	20,386.50
AMAZON CAPITAL SERVICES	318,462.91
ALL MAKES VACUUM AND SEW	4,823.00
AMERICAN BENEFIT CORPORATION	1,225,741.82
AMERICAN FENCE COMPANY LLC	6,706.86
AMERICAN RED CROSS	1,015.00
AMSTERDAM PRINTING	4,126.77
AMERICAN VAN	6,873.97
ANTHEM SPORTS, LLC	341.87
APPALACHIAN SIGNALS & PRODUCTS	24,207.81
ARCHITECTURAL INTERIOR	71,174.30
ARBOR SCIENTIFIC	2,212.70
ARCHITECTURAL PRODUCTS INC	3,108.00
APPLE, INC	22,660.97
AMERICAN BENEFIT CORPORATION	1,387.00
ARC/STSA	2,000.00
PSI SERVICES, LLC	880.00
ANGELTRAX	32,549.26
APPLIED MAINTENANCE SUPPLIES	1,920.96
APPLIED EDUCATIONAL SYSTEMS	5,000.00
ALUMINUM ATHLETIC EQUIPMENT	4,585.00

ALL CAMPUS SECURITY	74,358.03
AMTOWER AUTO SUPPLY, INC	21,288.05
ALL WORK OUTDOORS	16,950.00
ALL PARTITIONS AND PARTS LLC	9,240.00
AMCOM	6,939.47
ASCD	1,460.08
ASSOCIATION OF SURGICAL	4,164.00
ATCO	1,625.74
ASCD	1,751.12
ASSESSMENT TECHNOLOGIES	18,900.00
THE ART OF EDUCATION	62,304.00
AMERICAN BUILDING PRODUCTS	4,650.00
AMERICAN ATHLETIX LLC	50,087.00
AMP YOUR GOOD INC	3,570.00
S.E. ENTERPRISES LLC	25,084.99
ANIMOTO INC	264.00
B&B GLASS & AUTO TOP	1,537.88
REALITYWORKS, INC	4,197.90
B & D TRANSPORT LLC	188,058.90
B & M ENVIRONMENTAL	47,772.14
ART CLASS CURATOR	397.00
BACKFLOW PREVENTION SERVICES	9,129.88
BALFOUR	3,936.49
BALFOUR COMPANY INC (L J)	3,020.89
BALFOUR	4,663.58
BALTIMORE ARICOIL CO. INC	43,470.00
BARNES & NOBLE 2189	8,725.88
BARTON READING & SPELLING	9,366.00
BASKETBALL-GOALS.COM	997.00
BEAR COMMUNICATIONS INC	32,668.45
LS & S LLC	269.83
BECKERS SCHOOL SUPPLIES	7,951.85
BEDFORD, FREEMAN & WORTH	2,772.10
BEING WELL INC	360.00
BELNICK INC	398.27
BENSUSSEN DEUTSCH & ASSOC, LLC	1,598.99
BEST LIFE THERAPY	85,967.50
STERICYCLE INC	2,435.69
BFS FOODS INC	86,777.17
BIG LOTS #211	12,604.16
BIAFORE LANDSCAPING	65,084.00
BIO-RAD LABORATORIES	626.45
BOPARC	4,200.00
BLACKSVILLE SEWAGE DEPT	5,644.25
CARDINAL NATURAL GAS	47,768.29
BOWLES RICE LLP	3,895.25
BREWER AND COMPANY	14,576.00

BLUE BIRD BUS SALES INC	131,572.33
BROOKES PUBLISHING CO	740.04
BRAINPOP LLC	9,850.00
BROOKHAVEN ELEMENTARY SCHOOL	17,700.00
BROTHERS LAZER SERVICE	499.98
REPUBLIC SERIVCES INC	275,018.06
BSN SPORTS	28,918.09
BRUCETON AG SERVICES INC	880.44
BRIAN FRIEND TRUCKING LLC	14,010.00
BLACK DIAMOND EQUIPMENT RENTAL	1,573.93
BLUE AND GOLD GRAPHICS	6,748.00
BUREAU OF EDUCATION AND	1,295.00
BURLINGTON UNITED METHODIST	168,909.00
BOGGS ENVIRONMENTAL CONSULTANT	10,560.00
BUS PARTS WAREHOUSE	2,134.71
BOSS LASER LLC	30,205.07
BLACKBURN'S	1,928.00
BOOM LEARNING	1,805.28
BUZZ PRODUCTS	2,379.37
BYTE SPEED LLC	11,040.00
BUTLER GAS PRODUCTS CO	2,156.36
BLISS BLISS BLISS	300.00
VERIZON BUSINESS	5,989.23
FRONTIER	231,580.42
CALCULATED INDUSTRIES	1,824.50
CAAHEP	600.00
CAMPUS AGENDAS	1,681.75
CALICO SPANISH	279.00
CANA HOMES	350.00
CAPITAL DOORS INC	3,481.00
CAPITAL TECHNOLOGIES, INC	10,774.00
CAPITAL FOREST PRODUCTS	17,916.05
CARDELLO ELECTRIC	17,517.67
CAREER TRACK	827.94
PEOPLES NATURAL GAS CO	4,099.62
CAROLINA BIO SUPPLY CO	1,722.45
CARPET 1 FLOOR & HOME	99,841.57
CAPSTONE	2,399.00
CAREERSAFE LLC	10,500.00
CARSON DELLOSA PUB CO	748.50
CENTRAL SUPPLY	20,343.25
COMCAST CORPORATION	219,914.12
CERTIFIED LABORATORIES	682.50
CERTIPOINT, INC.	11,663.25
CAVENDISH SQUARE PUBLISHING	373.00
CENTER FOR THE COLLABORATIVE	11,464.20
CENTERVENTION	5,840.00

CEV MULTIMEDIA	3,865.00
CENTRAL RESTAURANT PRODUCTS	4,781.77
CHEAT LAKE ELEMENTARY	22,200.00
MOUNTAINEER MIDDLE	19,200.00
CHEAT VIEW PUBLIC SERVICE	9,814.70
CHEF WORKS, INC.	526.80
CHICK-FIL-A	583.92
CHILD PLUS SOFTWARE	7,293.00
SPARK! IMAGINATION & SCIENCE	1,920.00
CHISLER BROTHERS	7,171.00
CHIPPYS TRANSMISSION	7,509.37
CHILD 1ST PUBLICATIONS LLC	1,173.89
CHISSY'S RECYCLING & SOLID	7,050.00
CHILDREN'S HEALTH MARKET	235,775.50
CHROMEBOOKPARTS.COM	15,481.45
CITY OF MORGANTOWN	225,671.85
CITY NEON	41,165.00
CITY NATIONAL BANK OF WV	2,472.03
CITY PLUMBING & HEATING	27,500.00
CITY OF WESTOVER	37,786.00
CLARKSBURG PUBLISHING CO	943.14
CLAY BATTELLE HIGH	17,561.70
CLAY BATTELLE PUB	17,847.07
CLEAR MOUNTAIN BANK	133,333.00
CLEVELAND BROTHERS EQUIPMENT	9,165.70
CLINTON WATER ASSOC	7,038.69
COLDESI INC	12,084.00
COLE TRUCK PARTS, INC	44,774.62
COLLEGE BOARD	8,296.68
COMMITTEE FOR CHILDREN	15,838.00
COMMUNICATIONS PLUS	459.05
CDW-G	2,029,692.02
CONSTRUCTIVE PLAYTHINGS	1,512.61
ABC SUPPLY COMPANY	2,736.38
COVENANT CHRISTIAN SCHOOL	4,662.37
CONSTRUCTION TOOL SERVICE, INC	5,317.28
COMMON CURRICULUM	2,580.00
COLOURS INC	1,576.33
COOLE SCHOOL	5,038.60
COOPERATIVE STRATEGIES LLC	43,500.00
COMMUNITY PLAYTHINGS	3,973.00
CORE BUILDING SOLUTION LLC	15,890.15
COUNCIL ON OCCUPATIONAL	6,210.00
CORWIN PRESS INC	1,614.30
WEST VIRGINIA UNIVERSITY	15,137.00
CURRICULUM ASSOC INC	183,943.19
DRC/CTB	2,775.96

CUMMINS CROSSPOINT	76,924.34
CROPPER GIS CONSULTING, LLC	8,000.00
CUSTOMINK	7,430.18
DAVE BURGESS CONSULTING INC	1,050.00
DAVIS & LEE INC.	2,070.00
DAVIS PUB INC	59,706.30
DANHILL CONSTRUCTION CO	673,955.89
DANCE SOPHISTICATES INC	12,094.00
DC ELEVATOR CO	6,486.78
D & E RESTORATION	23,534.36
D EDWARD LEASING COMPANY	1,500.00
SYSCO PITTSBURGH LLC	12,955.99
DECKER EQUIPMENT	1,123.16
DECKERS CREEK	3,288.93
DEEP SPACE SPARKLE	336.00
DEFENSE IN DEPTH LLC	1,650.00
DEMCO	5,311.61
DEMOULIN UNIFORMS	2,542.82
DEPT OF ENVIRONMENTAL PROTECT	2,193.00
DENTSPLY NORTH AMERICA LLC	7,679.00
DEARBORN REAL ESTATE EDUCATION	421.78
DE LAGE LADEN	350,671.37
DF PROMOTIONS	4,106.28
BLICK ART MATERIALS	54,926.15
DINSMORE & SHOHL LLP	35,597.00
DIGI-KEY CORP	266.50
DISCOUNT SCHOOL SUPPLY	4,725.53
WV DOT	1,072.50
DISCOVERY EDUCATION UNITED	2,600.00
DOCUPRINT	2,155.00
DISCOUNT PLAYGROUND SUPPLY	3,371.60
DOCTOR YUM PROJECT	1,996.00
DIRECT RESULTS BSP INC	15,800.00
DKZ PRODUCTS LLC	361.19
DLT SOLUTIONS LLC	1,641.41
SOURCE4	2,451.99
DUN & BRADSTREET CREDIBILITY	2,138.93
DUMMIES UNLIMITED	3,897.30
DYNAMIC GRAPHICS LLC	660.00
EAI EDUCATION	1,236.19
EASY WAY SAFETY SERVICES, INC.	516.00
EASTWOOD ELEMENTARY SCHOOL	19,460.00
EASTERN AIR BALANCE CORP	13,670.00
E S FOODS	138,180.00
EDGENUITY INC	52,500.00
EBSCO PUBLISHING	7,668.86
ECO-FIRST INC	1,409.90

ECKLES CONSTRUCTION SERVICES	144,000.00
EDMENTUM, INC	5,184.50
EDUSPIRE SOLUTIONS LLC	8,850.00
ELKINS BUILDERS SUPPLY	1,554.50
ELLEN LANE LEARNING CENTER	58,821.08
CINTAS	69,475.76
EDUCATORS HANDBOOK.COM	499.00
84 LUMBER COMPANY	60,249.77
EKON-O-PAC LLC	1,204.00
ELECTRONIC SPECIALTY CO.	478.50
ELITE FTS.COM INC	441.80
ELSEVIER	3,448.48
EMR	81,822.06
ENGINEERED AIR	8,981.66
ENERGY SYSTEMS GROUP, LLC	3,421.42
HAND2MIND	4,505.01
ESCO INSTITUTE LTD	872.48
ENSPIRE ENERGY LLC	35,216.52
ESSENTIAL EDUCATION	1,925.00
ESGI, LLC	609.00
BRICKSTREET MUTUAL INS CO	457,921.80
EVERY DAYS A PARTY	382.86
EXPLORELEARNING	16,145.50
EXPRESSWAY CAR WASH	406.28
EVOLLVE INC	2,010.00
EYECCLICK INC	2,500.00
FAMILY CARPET OUTLET INC	71,625.68
FAIR PLAY LLC	59,084.82
FAIRMONT STATE UNIVERSITY	10,000.00
FAWLEY MUSIC COMPANY (O B)	85,004.02
PIERPONT COMM & TECH COLLEGE	2,000.00
FASTENAL CO	1,588.25
FERGUSON ENTERPRISES, INC.	4,608.32
MORGANTOWN SECURITY & FIRE	2,636.00
FINANCIAL DATA SYSTEMS LLC	5,960.87
FINDLEY INC	13,130.00
FIRE PROTECTION PRODUCTS INC	16,100.77
FINAL TOUCH	2,846.20
FISCHER INSTRUMENTS	600.00
FIT AND FUN PLAYSCAPES, LLC	710.00
FLAGHOUSE, INC.	505.18
FLEETPRIDE	871.67
FLINN SCIENTIFIC INC	7,456.81
FLYWHEEL BRANDS, INC	69,333.41
FOLLETT SCHOOL SOLUTIONS, INC	85,174.83
FORESTRY SUPPLIERS INC	300.58
4IMPRINT, INC	24,556.08

FP MAILING SOLUTIONS	1,990.33
FORD BUSINESS MACHINES INC	3,630.36
FRANKLINCOVEY CO	264.87
FUN & FUNCTION LLC	280.19
FROST BROWN TODD LLC	18,690.45
GABRIEL BROTHERS INC	27,069.52
GAME TIME	63,686.42
GARRETT INDUSTRIAL SUPPLY INC	3,609.66
GAUMARD SCIENTIFIC COMPANY INC	1,143.00
GCO CARPET OUTLET	54,296.76
GENERATION GENIUS INC	495.00
GLOBAL RECOVERY SERVICES	19,220.13
GLOTFELTY TIRE CENTER	71,077.56
GLOWFORGE, INC	5,995.00
GODADDY.COM, LLC	299.96
GOPHER ATHLETIC	17,621.05
GORDON FOOD SERVICE INC	1,007,263.95
GRAINGER INC	19,325.82
GRANT COUNTY MULCH INC.	25,300.00
GREENHAVEN PRESS INC	404.15
GREER INDUSTRIES INC	16,773.95
GREAT WALL 162	7,800.00
GRIZZLY INDUSTRIAL INC	623.19
HAL LEONARD LLC	11,106.69
LEARNING WITHOUT TEARS	773.30
HANOVER RESEARCH COUNCIL LLC	110,000.00
HAPPY NUMBERS INC	4,712.50
HARBOR FREIGHT	1,476.53
HOUGHTON MIFFLIN HARCOURT	91,653.82
HOUGHTON MIFFLIN HARCOURT	1,374.56
HARRISON COUNTY SCHOOLS	42,482.00
HAWTHORNE EDUCATIONAL SERVICE	1,876.40
DYER INSURANCE GROUP	326,446.04
HEINEMANN	11,696.89
HENRY SCHEIN INC	3,122.01
FRONTLINE EDUCATION	50,327.34
HELLO LITERACY	1,125.00
HEGGERTY PHONEMIC AWARENESS	1,591.80
HAVEN TECHNOLOGIES CORP	2,182.12
HIGHLIGHTS FOR CHILDREN	593.25
HIGHLAND PRODUCTS GROUP LLC	2,094.20
DOMINION ENERGY	299,589.21
HOOTEN EQUIPMENT COMPANY LLC	56,762.00
HOPE KING TEACHING RESOURCES	8,500.00
HOPE IN A BOX INC	2,000.00
HORIZON MEDICAL TECHNOLOGIES	2,878.00
HORTICULTURAL PRODUCTS & SVCS	1,002.00

SOLID ROCK CONCRETE	6,076.00
HRANEC CORPORATION	14,920.00
HOY'S CONSTRUCTION CO INC	1,365.00
HPS LLC	3,854.46
HUGHART'S SUPPLY INC	6,403.09
HUBERT COMPANY	478.00
HUNTER'S TRUCK SALES	7,189.51
HUNTINGTON STEEL	14,420.08
INFOBASE PUBLISHING	24,547.26
IDVILLE	3,481.10
INSIGHT PUBLIC SECTOR INC	1,200.00
INDUSTRIAL ABRASIVES CO.	624.00
IMPACT APPLICATIONS INC	1,965.00
IDENTIMETRICS, INC	12,132.00
INSTITUTIONAL SPECIALITIES INC	3,900.00
IDN HARDWARE SALES, INC	10,756.83
INSITE MEDIA.COM, LLC	6,800.00
INNER ACTION MEDIA LLC	33,750.00
INTEGRATED SPEECH SOLUTIONS	5,500.00
INSITE MEDIACOM 2 LLC	4,500.00
I KNOW IT	1,957.50
IPEVO, INC	9,320.33
INT'L ASSOC. OF HEALTHCARE	1,025.00
INTERNATIONAL CENTER FOR	14,054.00
INTERNATIONAL SOCIETY FOR	3,100.00
INTERNATIONAL GREENHOUSE CO	7,420.76
IXL LEARNING INC	3,240.00
INTOPRINT TECHNOLOGIES INC	2,834.81
INTERWORLD HIGHWAY LLC	3,144.15
J.L. MACHINE & TOOL INC.	11,225.00
J. J. KELLER & ASSOC.	5,348.80
JACKSON KELLY PLLC	1,491.75
J. D. SIGNS INC	4,176.50
JAMES AND LAW COMPANY	44,735.72
JARCO ENTERPRISES	2,456.10
JEFFERDS CORPORATION	487.00
JEFFERDS CORP	302.50
JERRY'S ARTARAMA	1,129.82
JEWEL'S DESIGNS	562.00
JETWAVE WIRELESS LLC	3,255.00
JUNIOR LIBRARY GUILD	20,704.00
JOURNEYWORKS PUBLISHING, INC	555.90
JONES & BARTLETT LEARNING LLC	4,900.00
JOSEPH M. SANFELIPPO, LLC	9,155.00
CASASLWP, LLC	9,500.00
JOSTENS INC	3,220.00
JOHNSON HEALTH TECH TRADING	10,100.00

K-LOG, INC.	9,767.95
KALKREUTH RFG & S/M, INC.	42,172.28
KAPLANS SCHOOL SUPPLY	888.81
KEEP BOOKS	330.00
KEFFER DEVELOPMENT SERVICES	640.00
KEV GROUP INC	38,494.26
KINDER HAUS DAY CARE CENTER	130,318.97
KOVAL BUILDING AND PLUMBING	181,737.27
KURTZ BROTHERS	76,580.78
KUTA SOFTWARE LLC	1,474.00
LAERDAL MEDICAL CORPORATION	14,914.44
LAKEVIEW RESORT AND CONFERENCE	3,050.00
LAKESHORE LEARNING MATERIALS	24,446.90
PREMIER CHEVROLET BUICK GMC	3,417.67
LANGUAGE TESTING INTERNATIONAL	389.00
LAMAR COMPANIES	47,300.00
LALILO INC	1,750.00
LAWSON PRODUCTS	15,580.83
LEAF CAPTIAL FUNDING LLC	2,209.62
LEARNING A-Z	18,694.40
LEESON'S IMPORT MOTORS	3,489.94
LEGO EDUCATION	3,009.30
LIBERTY DISTRIBUTORS INC	597,189.11
LESCO SALES & SERVICE	1,999.93
LINCOLN ELECTRIC COMPANY	3,424.24
LOMBARDI DEVELOPMENT COMPANY	5,348,463.73
LOWES	287,960.73
HEARTLAND SCHOOL SOLUTIONS	299.00
LRP PUBLICATIONS	8,884.50
LISTENWISE	640.00
LOGO SPORTSWEAR INC	5,396.19
JUMPROPE INC	44,160.00
MCGRAW-HILL SCHOOL PUB CO	159,028.19
MCKESSON MEDICAL SURGICAL INC	7,179.81
WILLIAM V MACGILL & CO	3,585.29
MAKE MUSIC INC	17,629.00
MARION COUNTY SCHOOLS	24,517.50
MARSHALL UNIVERSITY	94,607.00
MARYRUTH BOOKS	263.91
MARENEM INC	462.00
MARDO MASONRY INC	191,268.45
MASON DIXON ELEMENTARY	9,500.00
MASON AND BARRY, INC	79,176.15
UNITED REFRIGERATION, INC	23,487.67
MASON JAMES LIGHTING & SUPPLY	99,910.43
PLACE OF GRACE LLC	84,640.61
MATHALICIOUS LLC	320.00

MATHENY MOTOR TRUCK CO	488,296.16
R. E. MICHEL COMPANY INC	51,338.05
LEXISNEXIS MATTHEW BENDER	2,168.00
MICROSONIC	1,335.00
MIDDLETOWN TRACTOR SALES	1,717.83
MIDLAND RADIO CORP	631.48
MEDICUS HEALTH DIRECT, INC	2,511.56
MOCK MEDICAL LLC	5,342.25
MODEL APPAREL CO.	6,803.41
MON HEALTH CARE	10,180.00
MON POWER	2,635,836.18
MONONGALIA COUNTY CHILD	10,000.00
MONONGALIA COUNTY EMERGENCY	7,800.00
MONONGALIA COUNTY COMMISSION	86,569.15
MYLAN PARK AT CHAPLIN HILL	187,660.48
MYLAN PARK ELEMENTARY	16,800.00
MONON CO HEALTH DEPARTMENT	9,284.83
MYSTERY SCIENCE	3,996.00
MYLAN PARK PROPERTIES	150,000.00
MON HEALTH MEDICAL CENTER	5,815.00
MONTUM ARCHITECTURE	18,000.00
MORGANTOWN BLUEPRINT & COPY	1,037.84
MOTOWN TAXI LLC	1,065.00
MORGANTOWN SEPTIC SRV PORTABLE	1,178.75
MORGANTOWN HIGH SCHOOL	53,808.00
MORGANTOWN EARLY LEARNING FACI	174,917.64
WEST VIRGINIA OUTDOOR POWER	2,276.08
HEALTHWORKS REHAB & FITNESS	204,194.25
MORGANTOWN POWER EQUIPMENT	49,536.26
MORGANTOWN PRINTING & BINDING	49,826.35
MORGANTOWN PUBLIC LIBRARY	40,000.00
MORGANTOWN SEPTIC TANK SERVICE	10,725.00
MORGANTOWN UTILITY BOARD	167,257.81
MOUNTAIN MATH/LANGUAGE	479.75
AIRGAS USA, LLC	7,624.75
CITYNET	17,613.52
MT STATE TRAILER RENTAL INC	1,590.00
MOUNTAINEER GAS	19,568.80
MOUNTAINEER GLASS & MIRROR LLC	3,540.62
MOUNTAINEER LAWN CARE, INC	908.96
FRONTIER	96,614.84
A T & T	138,528.09
MOUNTAINVIEW ELEMENTARY	21,400.00
MUSIC IN MOTION	257.17
MYRON CORP	294.13
MUSICIAN'S FRIEND INC.	400.63
MOUNTAINEER TRANSFER STATION	1,648.43

IDEMIA IDENTITY & SECURIT LLC	1,314.00
MYVRSPOT	23,031.50
MOUNTAIN STATE WASTE	14,208.40
N2Y LLC	19,252.48
NORTHSTAR AV LCC	1,983.00
MULLINS AMY	386.56
MULTITUDE FOODS LLC	231,200.75
NATIONAL ASSOC OF SCHOOL NURSE	385.00
NASCO	2,434.12
NATIONAL ASSOC OF SOCIAL	1,903.00
NATIONAL ASSOCIATION OF SCHOOL	250.00
NATIONAL BUSINESS FURNITURE	1,152.00
NATIONAL COUNCIL OF TEACHERS	825.00
NATIONAL HEAD START ASSOC	3,217.00
NATIONAL EQUIPMENT CO	61,600.02
NATIONAL HEALTHCAREER ASSOC	3,970.00
CHEVROLET OF WATSONVILLE	201,629.36
NATIONAL CPR FOUNDATION	1,942.50
NATIONAL RESTAURANT ASSOC	2,110.86
NATIONAL CINEMEDIA, LLC	1,500.00
NCHERM GROUP, LLC	25,000.00
NEOLA INC	13,500.00
NEW READERS PRESS	250.51
ROCHESTER 100 INC	4,919.50
NORTH ELEMENTARY	18,000.00
NOODLE SOUP	3,594.84
NOLI ENTERPRISES	5,660.00
CENTER FOR RESPONSIVE SCHOOLS	3,038.00
WILSON WORKS INC	1,608.50
OAKTREE PRODUCTS INC	614.60
OFFICE DEPOT	246,490.86
OGLEBAY RESORT AND CONFERENCE	484.65
OLSEN SAFETY EQUIPMENT	439.35
ONE STOP SHOP	1,018.11
ORIENTAL TRADING CO INC	9,281.26
OMEGA COMMERCIAL INTERIORS	3,739.45
RICHARD M. KIKER, LLC	11,600.00
ORANGE RESEARCH	343.27
OLD REPUBLIC SURETY GROUP	2,554.00
OUTDOOR TRANQUILITY, LLC	2,995.00
THE OHIO STATE UNIVERSITY	7,500.00
ON2 CORPORATION	1,005.55
NEWLONS INTERNATIONAL SALES	66,344.85
PACE ENTERPRISES OF WV INC	6,717.00
PAPER DIRECT	548.03
PARCS EQUIPMENT SUPERSTORE	3,093.45
PARENT INSTITUTE (THE)	569.00

PARENTS AS TEACHERS	4,450.00
PARCHMENT, INC	8,616.66
PANORAMA EDUCATION	71,240.00
PARROTTA PAVING CO INC	286,181.08
PASS ASSURED, LLC	4,485.00
PAYLESS AUTO CITY LLC	10,440.00
PAXTON PATTERSON LLC	1,319.60
PEARSON EDUCATION	14,326.00
PEARSON ASSESSMENT	3,859.72
MOTIVATING SYSTEMS LLC	7,628.24
PENN DETROIT DIESEL ALLISON	8,275.86
PEPPER J W AND SON	11,696.50
PERMA BOUND BOOKS	2,826.25
PHILLIPS SUPPLY COMPANY	2,227.28
SONOVA USA INC	4,483.91
4MOST HOLDINGS LLC	10,350.90
PETITTO MINE EQUIPMENT REPAIR	12,179.29
PINOCCHIOS	1,130.60
PIONEER VALLEY EDUCATIONAL	54,918.46
PIKEWOOD DIGITAL	3,970.00
PITNEY BOWES INC (SUPPLIES)	1,156.15
PITNEY BOWES INC	3,998.10
PITNEY BOWES GLOBAL FINANCIAL	5,297.52
PLAK SMACKER	1,413.30
PLANK ROAD PUBLISHING	1,208.84
PLAYWORKS CHILD DEVELOPMENT	99,279.61
POCKET NURSE ENTERPRISES INC	4,325.99
POINT SPRINGS & DRIVESHAFT CO	433.44
PLAYGROUND OUTFITTERS	2,479.00
POSITIVE PROMOTIONS	17,342.38
POS SYSTEMS GROUP INC	2,998.00
POSTMASTER	1,745.00
POSTMASTER	700.00
POSTMASTER	3,056.52
POWERSCHOOL GROUP LLC	17,628.01
PRECISION PRINTED PRODUCTS	6,392.30
PREFERRED SURFACES	12,606.00
PREMIER LANDSCAPES & LAWN CARE	7,275.00
PRAIRIE AVENUE PROPERTIES LLC	46,766.00
PRESBYTERIAN CHILD CARE	38,575.45
BRUCETON PETROLEUM	1,827.82
H.E. NEUMANN CO	309,302.14
PROFESSIONAL UNIFORMS	1,579.25
PROJECT WISDOM	399.00
PROJECT LEAD THE WAY, INC.	450.50
PROGAS INC	68,534.27
PROTEX, LLC	2,508.94

PUBLIC SERVICES EDUCATIONAL	387.00
PRIORITY PD	4,200.00
PROTRAININGS LLC	679.15
SHINDIGZ	1,654.31
QUAVERMUSIC.COM, LLC	102,900.00
QBS LLC	5,238.00
QUICK MEDICAL	2,885.18
KP EDUCATION SYSTEMS LLC	4,050.00
WATERFRONT PLACE HOTEL	5,856.00
RAINBOW RESOURE CENTER	1,354.50
THE LAMPO GROUP LLC	3,399.99
RASPA & ASSOCIATES, LLC	215,660.00
RAPTOR TECHNOLOGIES	10,450.00
REALLY GOOD STUFF	7,348.07
READING RECOVERY OF NORTH AMER	8,081.00
RECKART & ASSOCIATES	48,146.16
RED RIVER PRESS INC.	517.00
REDIKER SOFTWARE SVC	17,382.00
REMEDIA PUBLICATIONS	1,194.63
RESOURCES FOR EDUCATORS	757.00
REGION 9 HEAD START ASSOC	1,516.00
REMIND101 INC	31,072.25
REPCO II, INC	400.00
REPL.IT INC	262.50
RELIABLE TIRE COMPANY	4,420.00
REYNOLDS SNOWPLOWING AND EQUIP	1,200.00
RHINO SPORTS AND ENTERTAINMENT	3,165.87
RIDDELL ALL AMERICAN	28,635.65
RICHEY ATHLETICS	4,999.00
RIDGE RUNNER INDUSTRIES INC	3,911.35
RIDGEDALE ELEMENTARY SCHOOL	13,655.00
RIVERSIDE INSIGHTS	8,310.40
RLI CORP.	1,838.00
ROSE BRAND WIPERS INC	4,978.46
ROBOT LAB	1,075.00
RR BOOKS	3,347.44
RTR KIDS RUGS	556.80
RUBBERECYCLE	1,670.00
S AND S WORLDWIDE	741.29
SADDLEBACK EDUCATIONAL	269.76
SAFETY-KLEEN SYSTEMS, INC	21,159.20
ST FRANCIS DE SALES CENTRAL	230,170.85
SAM'S CLUB	541.62
SAVVAS LEARNING CO. LLC	52,007.34
SCHOLASTIC LIBRARY PUBLISHING	18,127.49
SCHNEIDER ELECTRIC IT USA, INC	16,284.65
SCHOLASTIC LIBRARY PUBLISHING	703.00

SCHOLASTIC BOOK CLUBS INC	9,273.75
SCHOLASTIC	91,856.71
SCHOLASTIC INC	1,557.65
SCHOOL NURSE SUPPLY	500.24
SCHOLASTIC CLASSROOM MAGAZINES	9,756.11
SCHOOL HEALTH CORPORATION	19,934.27
SCHOOL MATE	7,824.00
SCHOOL NUTRITION ASSOCIATION	1,238.00
SCHOOL SPECIALTY	113,306.11
SCHOOL OUTFITTERS	6,345.58
SCHOOLSIN	1,842.72
SCHOOL DATEBOOKS	4,582.37
SCHOOL MAINTENANCE SUPPLY	3,955.75
SCHOOLPOINTE INC	16,000.00
SCHOLOGY INC	55,000.00
SCHOOL PLANNER CO	1,459.35
SCHOOL CASH SUPPLIES	1,216.72
THESCHOOLHOUSE302	6,500.00
SCOTT FORD	12,981.51
SEBCO BOOKS	1,159.41
SECURITY BANK OF KANSAS CITY	500.00
SEFAC USA	1,723.40
SEESAW	4,125.00
SELECT HARDWOOD FLOOR	42,595.00
SCENARIO LEARNING LLC	22,861.21
SCHAEFFER MANUFACTURING CO	5,466.85
SETON NAME PLATE COMPANY	2,635.30
SENSACALM	664.70
SHARE CORP	5,502.54
SHADOW HEALTH INC	1,039.90
SCHAFF PIANO SUPPLY CO	992.04
SERVE, INC	2,875.50
SHEETS AUTO ELECTRICAL CTR	1,093.70
SHERWIN WILLIAMS COMPANY	32,188.10
SCHINDLER ELEVATOR CORPORATION	38,851.89
CHEAT LAKE PRICE CUTTER	16,342.95
SHOES FOR CREWS LLC	6,026.71
MANNINGTON PRICE CUTTER	1,499.90
SHOE SHOW INC	2,785.55
SID HARVEY INDUSTRIES, INC	9,769.46
THE SIGN SHOP	7,332.00
SIMULAIDS	1,026.76
SKILLS USA INC	1,613.50
SKY OXYGEN	8,306.81
SKYVIEW ELEMENTARY	14,950.00
MOUNTAINEER LINE STRIPING, LLC	24,607.00
SNAP ON TOOLS	22,552.47

SMART HORIZONS	3,815.00
SNAP-ON INDUSTRIAL	14,518.71
SMACK, JACK & WACK UPHOLSTERY	800.00
SKYVIEW LTD	511.00
JANITORS SUPPLY INC	9,287.00
SWAGIT PRODUCTIONS, LLC	11,940.00
SOLARWINDS WORLDWIDE, LLC	6,205.20
SOSMETAL	12,847.65
SOUTH MIDDLE SCHOOL	25,378.68
SOUTHERN CARLSON INC	4,984.00
MORGANTOWN AG	5,264.92
SOUTHPAW ENTERPRISES	2,726.88
SOUTHPOINTE ENERGY RESOURCE	8,189.32
STANDARD CERAMIC SUPPLY CO	400.00
SPARKFUN ELECTRONICS	715.17
SOUTHERN EDUCATIONAL SERVICES	4,471.14
SPEECH CORNER	443.67
US FOODS, INC	6,095.82
STANDARD INSURANCE COMPANY	223,349.03
STANDARD AIR & LITE	54,566.00
SPELLINGCITY.COM INC	1,233.75
STAR QUALITY PRODUCTS	3,065.00
STATE ELECTRIC SUPPLY COMPANY	68,297.06
STATE CHEMICAL	56,655.78
WV STATE FIRE MARSHAL	2,125.00
ABOVE TRAINING INC	3,300.00
WV STATE AUDITOR	2,176.00
WV BOARD OF RISK AND	545,485.00
WEST VIRGINIA BOTANIC GARDEN	275.00
STEVE WEISS MUSIC	1,114.17
STOUT COMPANY INC	1,780.75
REPUBLIC SERVICES #972	268.29
SUMMERS TOWING	7,475.00
STONEWELL BODIES & MACHINE	54,320.69
SUNCREST ELEMENTARY	14,500.00
SUNCREST MIDDLE SCHOOL	15,000.00
SUNSET OUTDOOR SUPPLY	69,047.88
SUPER DUPER PUBLICATIONS	1,978.20
SUPERIOR FACTORY SERVICE LLC	46,029.28
SUPERIOR LAUNDRIES	74,466.37
SUPPORTING SUCCESS FOR	929.41
SUTTLE & STALNAKER, CPA	22,000.00
SUTTER ROOFING AND METAL	464,208.54
SWEETWATER SOUND INC.	6,036.68
SWANK MOTION PICTURES INC	600.00
SYMMETRY SURGICAL	4,684.84
SUSTAIN U	8,416.69

TARGET DISTRIBUTING	863.39
TOBEY KARG SERVICE AGENCY INC	1,339.96
TAYLOR & BLACKBURN BATTERY CO	4,418.04
TEACHER CREATED RESOURCES	473.88
TEACHER CREATED MATERIALS	124,928.29
SCHOLASTIC TEACHER STORE	2,683.18
TEACHERS DISCOVERY	1,232.75
TEACHING STRATEGIES, LLC	28,514.09
TEAM ONE	1,612.53
TEACHER DIRECT	873.32
TEACHSTONE, INC.	250.00
TEAMVIEWER GMBH	2,029.80
TEACHER SYNERGY, LLC	2,995.92
TEACHER INNOVATIONS INC	600.00
TEAMOLOGY LLC	2,250.00
TEACH TOWN	34,703.70
TECHNOLOGY INTEGRATION GROUP	3,123.00
TECHNICAL EDUCATION CTR	10,500.00
TENNANT SALES & SERVICE CO	2,352.89
TETRICK & BARTLETT, PLLC	51,750.00
TRANSFINDER CORPORATION	1,100.00
TEKK INTERNATIONAL INC	1,145.00
TRANE US INC	18,739.25
TESTOUT CORP.	1,650.00
THEATRICAL RIGHTS WORLDWIDE	1,480.00
THERAPRO	821.67
THERAPY SHOP INC	726.92
IMAGINE LEARNING INC.	10,000.00
CENGAGE LEARNING ORDER DEPT	10,280.48
TODAY'S CLASSROOM	1,110.00
TIRE LADY'S RAINBOW TIRE LLC	14,152.54
TI TRAINING LE, LLC	6,200.00
TODAY'S CLASS	6,000.00
TIGER MEDICAL INC	2,141.20
THEATREFOLK LTD	444.00
TRIAD ENGINEERING CONSULTANTS	1,113.50
TRI-DATA INC	7,781.38
TREETOP PRODUCTS CONSOLIDATED	694.16
TRI STATE ROOFING & SHEET	623.26
TRINITY CHRISTIAN SCHOOL	5,672.66
TRUPAR AMERICA INC	35,257.85
TURNING TECHNOLOGIES LLC	1,244.00
TUMBLEWEED PRESS INC.	799.00
TURNKEY PROPERTIES LLC	1,250.00
TYLER TECHNOLOGIES	70,500.00
UNDERGROUND PRINTING	395.81
UNIONTOWN AUTO SPRING	5,134.70

UNITED LABORATORIES	17,112.95
UNITED BANK LOAN PROCESSING	133,333.33
UNITED DAIRY INC	136,664.08
UNITED BANKCARD CENTER	8,558.46
UNITED WAY OF CENTRAL WV	5,200.00
UNITED JANITORIAL SUPPLY	19,029.34
UNITED SOUND AND ELECTRONICS	12,755.00
US GAMES	2,622.97
POSTAGE BY PHONE-PREPAY	23,800.00
UNITED SUMMIT CENTER	1,498.91
UNIVERSAL MEDICAL INC	615.00
UNIVERSITY HEALTH ASSOCIATES	2,000.00
ULINE	27,916.66
UNIVERSITY HIGH SCHOOL	40,319.00
UNIVERSITY OF TEXAS AT AUSTIN	900.00
U.S. BANCORP GOVERNMENT	508,037.50
USI INC	303.42
UCLA-GSE&IS/CRESST-ELPA21	6,324.00
VERNIER SOFTWARE & TECHNOLOGY	250.00
VIRCO INC	8,597.50
VERTICAL TRANSPORT CONSULTING	3,827.79
VEX ROBOTICS INC	8,368.57
VISTA HIGHER LEARNING	2,369.00
VERSALIFT SOUTEAST	405.40
VOLKWEIN BROS INC	12,400.23
VROMAN SYSTEMS INC	2,499.95
WV STATE POLICE	666.00
WEST VIRGINIA SUPREME COURT	127,965.58
W.B. MASON CO. INC	1,500.28
VWR INTERNATIONAL LLC /WARD'S	406.95
WATER HEATER DISTRIBUTORS	6,560.00
WATSON INSTITUTE	2,929.48
WIESER EDUCATIONAL INC	1,285.27
WEIGHTED WEARABLES LLC	1,921.70
WENGER CORPORATION	2,832.00
WEST MUSIC COMPANY	7,717.32
WEST ELECTRIC & MACHINE CO INC	6,022.30
WESTERN PSYCHOLOGICAL SERVICES	1,940.40
WESTOVER TIRE	685.96
WEST SIDE TELECOMMUNICATIONS	13,821.74
WESTWOOD MIDDLE SCHOOL	15,095.00
WHALEY DIST. CO., INC.	8,101.60
WHOLESALE CARPET OUTLET	1,000.00
WILLIAMSON SHRIVER GANDEE	365,387.22
R.D. WILSON-SONS & CO	9,818.34
WILSON LANGUAGE TRAINING CORP	1,087.56
WOW FACTORY	865.00

WOLVERINE SPORTS	1,130.93
WOODFORD OIL COMPANY	308,947.71
WORLD BOOK INC	6,885.05
WORTHINGTON DIRECT	3,592.83
WORLDWIDE INTERACTIVE NETWORK	5,000.00
WV HEAD START ASSOCIATION	2,100.00
WV DEPARTMENT OF EDUCATION	104,900.00
WV DEPARTMENT OF EDUCATION	5,000.00
WV DEPARTMENT OF EDUCATION	274,200.00
WV BUREAU OF EMPLOYMENT PROGRA	91,847.55
WV DEPT OF AGRICULTURE	76,254.08
WV DIVISION OF LABOR	2,455.00
WV EARLY CHILDHOOD TRAINING	975.00
WV ASSOC OF SCHOOL ADMINISTRAT	995.00
WV AST	360.00
WV ADJUTANT GENERAL'S OFFICE	51,213.98
WV COUNCIL OF ADMINISTRATORS	1,500.00
WV DEPOS	2,318.35
WV SCHOOL BOARDS ASSOCIATION	14,807.00
WV DEPT OF HEALTH AND HUMAN	320.00
WEST VIRGINIA MUSIC CENTER	4,214.46
WV NET	5,965.00
WV NEWSPAPER PUB COMPANY	23,539.94
WV RADIO CORP	31,192.58
WEST VIRGINIA UNIVERSITY	11,298.00
WV SECONDARY SCHOOL ACT. COMM.	500.00
WV MILITARY AUTHORITY	60,000.00
WVU ALUMNI ASSOCIATION	488.00
WEST VIRGINIA UNIVERSITY	97,000.08
WEST VIRGINIA UNIVERSITY	41,606.00
WVU RESEARCH CORPORATION	178,949.29
WVU NURSERY SCHOOL	4,113.00
WV DEPARTMENT OF EDUCATION	615,703.00
XEROX CORPORATION	3,116.30
WORLDWIDE EQUIPMENT - HERITAGE	495,911.00
WORLDWIDE EQUIPMENT OF WV	3,306.00
YOHNDER	8,250.00
YOUNG HEARTS LLC	71,051.69
YETI COOLERS LLC	13,490.29
ZONAR SYSTEMS	65,115.38
ZONES INC	414,217.76
EASTERN PANHANDLE	457,671.10
ZOOM VIDEO COMMUNICATIONS INC	2,309.72
ABU-GHANNAM MOHAMED	692.50
ALLEN JANEL	920.09
AMMONS ERIC LEROY	974.16
AMMONS LISA	746.06

BAILEY LORI	1,191.35
BARLOW BRIGITTE	343.36
BARNETT TIFFANY	392.82
RUBENSTEIN DANICA	380.14
PROTZMAN LAURA	1,160.01
BUSH ANA	480.00
BERRYMAN PAMELA	1,094.38
BOGGS ANDREW	842.24
BOWERS JOHN	1,003.08
BRAGG EMILY	430.68
TOSH LAUREN	714.44
BROWN MARY	566.64
CALLAHAN SUSAN	426.93
CARLSTROM AMY	886.03
HAYES ANGELA	547.06
CHANG LI	286.06
KENNEL COURTNEY	1,054.14
CLINE CHARLES T	974.16
CLOVIS CHASTITY	870.23
UGLIK DANIELLE	693.00
COLLINS JANICE	849.80
CONLEY ANGEL	355.70
COON ELYSE	532.65
COSNER AMANDA	262.00
KOZEL JOANNA	523.88
KOVALCK JASON	718.70
COTTRELL DAVID L	353.78
COX DAVID	512.64
DAFF SHERRY	333.45
DAVIS SANDY	505.47
DAVIS SENNECA	1,049.26
DEVINE DOROTHY	2,601.65
ESTLE VIRGINIA	272.76
FARLEY MELISSA	596.88
FEGHALI CHRISTINA	735.11
FISHER TERRI	1,039.10
FLETCHER AIMEE	900.00
FRAGALE MARY	350.00
FROHNAPFEL EDWARD	1,081.92
GAINER LISA	1,558.90
GAINES NORMA	763.96
GIROD WILLIAM	726.85
SISLER PAULA MAY GLAVACH	1,925.35
GODWIN TRACY	954.00
GOLDEN AMY	589.91
GREZA ANNE	650.21
HAINES LORI	824.85

HAMILTON JULIA	938.37
HARDINGER JANNA	1,183.55
PATTERSON SHERRY	916.39
HASLEBACHER SUSAN	810.24
LOWE RACHAEL	1,175.95
HENKINS ADAM	438.01
HERSHMAN KRISTIE	311.47
HESSE SHARON	718.73
HINKLE CHLOE	579.54
HUFFMAN CHRIS	273.70
INGLE PAUL	297.68
JONES DANETTE	250.10
JOYCE DAVID	1,934.03
KABULSKI ASHLEY	280.79
KIEHL BRIAN	1,248.33
KISNER JOSHUA	703.36
KOLAR BARRY	559.47
MCCLUNG JULIE	1,075.00
KRAFFT CHARLES	2,820.55
LACY MATTHEW	749.55
LAPOE AARON	316.25
MANKEY LINDA	250.62
LIPSCOMB LORRI	1,883.35
MCCULLA SHARON	728.20
MCDONOUGH MURIEL	450.00
MCELROY GREGORY	320.72
MCINTYRE-MCGILTON HOLLIE J	485.00
MEHLE LESLIE	660.00
MEDLINE INDUSTRIES	421.41
MOORE DANNY	580.68
MOORE KAY	544.92
NAIR BETH	1,406.82
NELSON KIRSTEN	810.09
OLEKSA BREANNE	530.39
PARSONS JULIE B	401.01
PATTI JOHN	921.62
PHILLIPS CHARLES DAN	383.40
CLAIRE ST. PETER	3,585.00
REED A KEITH	1,188.44
RIGGLEMAN DONOVAN	868.00
RINEHART MARCY	476.00
ROLLINS CASEY	569.25
RORABAUGH BLAIR	520.90
SANDERS RICHARD	672.00
SATTERFIELD TRACIE	607.46
SAUL KENT	810.28
SMITLEY LEIGH	1,725.00

STANLEY ANDREA	1,026.69
STATLER APRIL	478.43
STREETS STORE LTD	2,881.77
SWISHER MARY ANGELA	280.77
TALLMAN DAVE	994.56
TALLMAN NATHAN	491.68
TER HASEBORG SARA	293.52
TEETS KELLI	349.44
THORN RALPH	779.30
TURNER CHELSEY	567.20
SMITH WILLIAM	316.21
VARNER PATTI	1,155.00
VOTTA GABRIELE	673.18
WALDEN DONNA	448.58
WASHINGTON AMANDA	275.84
WATSON ASHLEY	350.00
WILSON RYAN SCOTT	1,357.85
WISE REBECCA	657.83
WOOLWINE ANDREW	609.04
ZANER-BLOSER EDUCATIONAL PUB	65,286.87
ZIEMS LUCAS	369.98
MARSHALL MICHAEL K	500.00
WANG LIYING	35,612.00
PALUMBO KRISTINA	950.00
SPROWLS KELSEY	1,571.72
TURNER MICHELLE	991.22
SUNYAK RACHEL	1,487.44
TALBERT BETHANY	1,487.44
ISMAEL NIDHAL	840.00
SHREWSBERRY AMBER	996.22
YOST KAYLIN	1,487.44
LIN HE	32,674.00
LEQING LIN	36,074.00
PIZATELLA CHRISTINA	1,226.17
KANDEL BRINDI	950.00
WOODALL STEPHENIE	325.00
ZAWOJSKI CYNTHIA	300.00
DUNKLE HEIDI	1,025.00
BENNETT DIANA	358.75
BUCHMAN EVA	1,750.00
STULL AMANDA	900.00
PENNINGTON SARA	1,250.00
KRAFFT CHARLES	2,778.00
CLARK MARY	996.22
SIMMONS RACHEL	1,025.00
MORRIS MICHELLE	1,025.00
BRAGG EMILY	1,250.00

BUSH ANA	475.00
SNYDER SAMUEL	1,025.00
LEONE KATHERINE	1,025.00
DESARNO KADY	450.00
BALL COURTNEY N.	2,415.00
SMITH WENDY	1,025.00
WARNER JOYCE	491.22
GEORGE ALEXIS	1,025.00
FLANAGAN BROTHERS CLEANING CO	391.72
UPSHUR COUNTY BOARD OF EDUC	31,078.83
NEARPOD INC	7,500.00
FERPA VENDORS	40,915.34
HEALTH/ACCIDENT INSURANCE	10,673,182.63
SOCIAL SECURITY/MEDICARE	7,237,873.82
TEACHER'S RETIREMENT	<u>6,206,810.20</u>
TOTAL	62,211,782.63

MONONGALIA COUNTY BOARD OF EDUCATION

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FYE JUNE 30, 2021**

Federal Grantor Pass-Through Grantor Program or Cluster Title	Federal CFDA Number	Pass - Through Entity Identifying Number	Total Federal Expenditures	Expenditures to Subrecipients
U.S. Department of Agriculture				
<i>Passed-through West Virginia Department of Education</i>				
Child and Adult Care Food Program	10.558	88	3,147	0
Team Nutrition Grants	10.574	88	-	0
Child Nutrition Cluster:				
<i>Passed-through West Virginia Department of Agriculture - Food Distribution Program - National School Lunch Program</i>				
	10.555	88	349,535	0
<i>Passed-through the West Virginia Department of Education</i>				
National School Lunch Program	10.555	88		
Total Federal Expenditures CFDA #10.555				
<i>Passed-through the West Virginia Department of Education</i>				
School Breakfast Program	10.553	88		
Summer Food Service Program for Children	10.559	88		
COVID-19 Summer Food Service Program for Children	10.559	88	<u>3,042,095</u>	0
Total Federal Expenditures CFDA #10.559				
Total Child Nutrition Cluster				
Total U.S. Department of Agriculture			3,394,777	0
U.S. Department of Defense				

Passed-through West Virginia Department of Education

Program Title

Language Grant Program	12.900	49	<u>21,716</u>	0
Total U.S. Department of Defense			21,716	

US Department of Treasury

Passed-through the West Virginia Department of Education

Conronovirus Relief Fund	21.019	52	<u>49,374</u>	0
Total US Department of Treasury			49,374	

U.S. Department of Education

Federal Pell Grant Program	84.063	n/a	116,369	0
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Passed-through the West Virginia Department of Education

Program Title

Title I Grants to Local Educational Agencies	84.010	41	2,110,411	0
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Special Education Cluster:

Special Education- Grants to States	84.027	43	2,751,922	0
Special Education - Preschool Grants	84.173	43	66,245	0
Total Special Education Cluster				

Career and Technical Education - Basic Grants to States	84.048	50	211,711	0
English Language Acquisition State Grants	84.365	45	83,930	0
Education for the Homeless Children and Youth	84.196	54	51,676	0
Supporting Effective Instruction State Grants (formerly Improving Teacher Quality State Grants)	84.367	40	462,918	0
Student Support and Academic Enrichment Program	84.424	42	124,761	0
Grants for State Assessments and Related Activities	84.369	49		

Education Stabilization Fund	84.425D	52	3,014,536	0
Education Stabilization Fund	84.425E	52	<u>46,841</u>	0
Total U.S. Department of Education			9,041,319	0
U.S. Department of Health and Human Services				
<u>Program Title</u>				
Head Start:				
Head Start (Early Head Start)	93.600	32	1,510,110	0
<i>Passed-through Grantor - North Central Community</i>				
<i>Action Head Start</i>				
Head Start	93.600		<u>1,215,109</u>	0
Total Federal Expenditures CFDA #93.600			2,725,219	0
Block Grants for Prevention and Treatment of Substance Abuse	93.959	49	42,652	0
State Actions to Improve Oral Health Outcomes and Partner Actions to Improve Oral Health Outcomes	93.366	49	1,285	0
Cooperative Agreements to Promote Adolescent Health through School-Based HIV/STD Prevention and School-Based Surveillance	93.079	49	100	0
Total U.S. Department of Health and Human Services			2,769,256	0
Total Expenditures of Federal Awards			<u><u>15,276,442</u></u>	

MONONGALIA COUNTY BOARD OF EDUCATION
SCHEDULE OF STATE GRANT RECEIPTS AND EXPENDITURES
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

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Awarding Agency	Grant Name	Project	Grant Identification	Period of Award	Total Grant Award	Beginning Balance (7/1/20)	Current Year Receipts	Current Year Expenditures	Ending Balance (6/30/21)	Amount Receivable
WV Dept of Ed	CTY Grant State Aid 2020	02010	GRTAWD04022000000873	07/01/19-09/30/21	237,061.00	87,357.51	-	87,357.51	-	-
WV Dept of Ed	CTY Grant State Aid 2021	02110	GRTAWD04022100001500	07/01/20-09/30/22	243,514.00	-	243,514.00	115,880.18	127,633.82	-
WV Dept of Ed	High Cost High Acuity	02150	GRTAWD04022100003488	07/01/20-09/30/22	38,586.00	-	38,586.00	-	38,586.00	-
WV Dept of Ed	Reclaim WV	03030	GRTAWD04022000001434	07/01/19-09/30/21	55,450.08	450.08	-	450.08	-	-
WV Dept of Ed	MTEC Math/English	04010	GRTAWD04022000000478	07/01/19-06/30/21	134,218.19	6,440.54	-	6,440.54	-	-
WV Dept of Ed	MTEC Math/English	04110	GRTAWD04022100000991	07/01/20-06/30/21	145,801.46	-	145,801.46	145,801.46	-	-
WV Dept of Ed	Jobs and Hope M-TEC	04152	GRTAWD04022100005209	03/01/21-06/30/21	312.25	-	312.25	312.25	-	-
WV Dept of Ed	Jobs and Hope M-TEC	04152	GRTAWD04022100005707	05/11/20-03/31/23	750.00	-	750.00	750.00	-	-
WV Dept of Ed	Jobs and Hope M-TEC	04152	GRTAWD04022100005816	07/01/20-03/31/23	312.25	-	312.25	312.25	-	-
WV Dept of Ed	Jobs in Making	04941	GRTAWD04021900005589	04/01/19-06/30/21	104,900.00	82,220.51	-	82,220.51	-	-
WV Dept of Ed	Secondary Block	05010	GRTAWD04022000000627	07/01/19-06/30/22	88,004.00	41,648.22	-	34,942.18	6,706.04	-
WV Dept of Ed	Simulated Workplace	05020	GRTAWD042200002089/2931	07/01/19-06/30/21	1,000.00	666.35	-	500.00	166.35	-
WV Dept of Ed	Westwood Middle School	05021	GRTAWD04022000004643	07/01/19-06/30/21	105.00	-	-	105.00	-	-
WV Dept of Ed	Tech & Adult Travel	05030	GRTAWD04022000000927	07/01/19-06/30/21	11,121.00	5,451.09	-	5,451.09	-	-
WV Dept of Ed	Tech & Adult Travel	05080	GRTAWD04022000000624	07/01/19-06/30/21	20,401.00	13,651.00	-	13,651.00	-	-
WV Dept of Ed	Secondary Block	05110	GRTAWD04022100001040	07/01/20-03/31/23	88,004.00	-	88,004.00	60,593.89	27,410.11	-
WV Dept of Ed	Replace Donated PPE	05121	GRTAWD04022100002930	07/01/20-06/30/21	3,248.00	-	3,248.00	3,238.72	9.28	-
WV Dept of Ed	M-TEC Plumbing	05122	GRTAWD04022100005714	05/01/21-03/31/23	87,000.00	-	87,000.00	-	87,000.00	-
WV Dept of Ed	M-TEC Venture	05125	GRTAWD04022100004737	07/01/20-12/31/21	25,000.00	-	25,000.00	10,440.00	14,560.00	-
WV Dept of Ed	Tech & Adult Travel	05130	GRTAWD04022100001133	07/01/20-03/31/23	11,121.00	-	11,121.00	10,647.97	473.03	-
WV Dept of Ed	Tech & Adult Equipment	05180	GRTAWD04022100001133	07/01/20-03/31/23	20,401.00	-	20,401.00	3.88	20,397.12	-
WV Dept of Ed	Skills USA	05523	GRTAWD04021500003617	07/01/16-06/30/21	400.00	66.22	-	66.22	-	-
WV Dept of Ed	Secondary Block	05810	GRTAWD04021800000780	07/01/17-06/30/21	88,004.00	4,109.62	-	4,109.62	-	-
WV Dept of Ed	MHS Baking & Pastry	05820	GRTAWD04021800004993	07/01/18-06/30/21	11,754.00	45.07	-	45.07	-	-
WV Dept of Ed	CTE Equipment	05880	GRTAWD04021800000240	07/01/17-06/30/21	20,401.00	8,477.56	-	8,477.56	-	-
WV Dept of Ed	Secondary Block	05910	GRTAWD04021900000296	07/01/18-06/30/21	88,004.00	2,352.97	-	2,352.97	-	-
WV Dept of Ed	Tech & Adult Travel	05930	GRTAWD04021900000388	07/01/18-06/30/21	11,121.00	2,360.75	-	2,360.75	-	-
WV Dept of Ed	Tech & Adult Equipment	05980	GRTAWD04021900000500	07/01/18-06/30/21	20,401.00	20,401.00	-	20,401.00	-	-
WV Dept of Ed	Education Enhancements	11220		07/01/11-06/30/21	25,000.00	4,680.18	-	4,680.18	-	-
WV Dept of Ed	Educational Development	11230		07/01/11-06/30/21	5,000.00	243.35	-	243.35	-	-
WV Dept of Ed	Mon Cnty Schs Friend of BW	11307	C385731	07/01/12-06/30/21	5,000.00	5,000.00	-	5,000.00	-	-
WV Dept of Ed	Educ Dev Budget Digest	11330		07/01/12-06/30/21	6,000.00	1,491.42	-	-	1,491.42	-
WV Dept of Ed	Educ Enhance Budget Digest	11331		07/01/12-06/30/21	19,000.00	11,036.39	-	70.06	10,966.33	-
WV Dept of Ed	Brookhaven Pre-K Tech Imp	11401	C401157	07/01/15-06/29/21	5,000.00	8.70	-	8.70	-	-
WV Dept of Ed	Ridgedale Program	11402	C401159	07/01/15-06/29/21	5,000.00	358.61	-	304.77	53.84	-
WV Dept of Ed	MHS Facilities Renovation	11403	C401158	07/01/15-06/29/21	10,000.00	911.73	-	-	911.73	-
WV Dept of Ed	CBHS Field Upgrade	11404		07/01/13-06/30/21	5,000.00	25.00	-	25.00	-	-
WV Dept of Ed	CPP Mylan Park WB	11405	C410049	07/01/15-06/29/21	10,000.00	6.00	-	6.00	-	-
WV Dept of Ed	Budget Digest	11420		07/01/13-06/30/21	30,000.00	11,741.90	-	11,728.81	13.09	-
WV Dept of Ed	Budget Digest	11421		07/01/13-06/30/21	70,000.00	50,089.35	-	50,089.35	-	-
WV Dept of Ed	Brookhaven Comm Part	11501	GRTAWD04021500002036	07/01/14-06/30/21	5,500.00	25.45	-	25.45	-	-
WV Dept of Ed	Ridgedale Comm Part	11502	GRTAWD04021500002037	07/01/14-06/30/21	5,500.00	82.02	-	47.92	34.10	-
WV Dept of Ed	Three Tier Funding	11510	C215579	07/01/14-06/30/21	4,680.00	1,337.94	-	1,337.94	-	-
WV Dept of Ed	Budget Digest	11520	C215692	07/01/14-06/30/21	99,000.00	66,333.77	-	66,333.77	-	-
WV Dept of Ed	Budget Digest	11640	C238933	07/01/15-06/30/21	159,000.00	13,544.27	-	13,544.27	-	-
WV Dept of Ed	Demonstration	13710		07/01/06-06/30/21	37,160.00	1,928.16	-	-	1,928.16	-
WV Dept of Ed	Leaders of Literacy	14010	GRTAWD04022000002194	07/01/19-10/31/20	159,563.00	12,312.97	-	12,312.97	-	-
WV Dept of Ed	Leaders of Literacy	14110	GRTAWD04022100000360	07/01/20-06/30/22	131,266.00	-	131,266.00	72,874.12	58,391.88	-
WV Dept of Ed	Pre-K Early Learn Scale	14112	GRTAWD04022100003983	12/15/20-11/30/21	12,750.00	-	12,750.00	-	12,750.00	-

WV Dept of Ed	Truancy Diversion	15011	GRTAWD0402200002876	07/01/19-06/30/21	36,289.14	36,289.14	-	36,289.14	-
WV Dept of Ed	Truancy Diversion	15115	GRTAWD04022100002025	07/01/20-06/30/22	36,289.14	-	-	-	-
WV Dept of Ed	JUV Justice CTE Transp	15713	GRTAWD04021700004448	07/01/17-06/30/18	1,000.00	84.11	-	84.11	-
WV Dept of Ed	Options Pathway	15810	GRTAWD04021800001909	07/01/17-06/30/21	3,000.00	3,000.00	-	3,000.00	-
WV Dept of Ed	State ESL Fund	18110	GRTAWD04022100001641	07/01/20-06/30/21	12,335.46	-	12,335.46	12,335.46	-
WV Dept of Ed	Tech Repair	22800	GRTAWD04021800004895	07/01/17-06/30/21	19,937.69	1,091.01	-	1,091.01	-
WV Dept of Ed	Safe Schools	23015	GRTAWD04022000003751	07/01/19-06/30/22	91,702.98	9,271.07	-	-	9,271.07
WV Dept of Ed	Security Cameras	23111	GRTAWD04022100004369	07/01/20-06/30/21	59,400.00	-	59,400.00	52,074.23	7,325.77
WV Dept of Ed	Options Pathway	24110	GRTAWD04022100002506	07/01/20-06/30/21	3,500.00	-	3,500.00	3,500.00	-
WV Dept of Ed	Tech Centers that Work	26010	GRTAWD04022000001717	07/01/19-03/31/22	15,000.00	15,000.00	-	-	15,000.00
WV Dept of Ed	Tools for Schools	26030	GRTAWD04022000002645	07/01/19-06/30/21	371,558.38	371,558.38	-	371,558.38	-
WV Dept of Ed	Tools for Schools	26031	GRTAWD04022000005285	07/01/19-06/30/21	30,849.62	30,849.62	-	30,849.62	-
WV Dept of Ed	Tools for Schools	26130	GRTAWD04022100001883	07/01/20-06/30/22	468,346.17	-	468,346.17	297,753.03	170,593.14
WV Dept of Ed	Tools for Schools	26131	GRTAWD04022100004606	07/01/20-06/30/22	5,324.07	-	5,324.07	5,324.07	-
WV Dept of Ed	Tech Centers that Work	26511	GRTAWD04021500004831	07/01/16-06/30/21	10,000.00	250.00	-	-	250.00
WV Dept of Ed	Tech Centers that Work	26610	GRTAWD04021600005341	07/01/16-06/30/21	10,000.00	8,161.84	-	-	8,161.84
WV Dept of Ed	Tech Centers that Work	26810	GRTAWD04021700005396	07/01/17-06/30/22	10,000.00	9,822.01	-	-	9,822.01
WV Dept of Ed	CTE	26811	GRTAWD04021800005009	06/01/18-06/30/23	10,000.00	10,000.00	-	-	10,000.00
WV Dept of Ed	Tools for Schools	26930	GRTAWD04021900005869/5872	07/01/18-06/30/20	393,186.66	36,635.84	-	36,635.84	-
WV Dept of Ed	Math4 Life	28003	GRTAWD04022000002700	09/16/19-09/15/20	25,000.00	10,083.24	-	9,753.30	329.94
WV Dept of Ed	2020 Teacher of Year	28005	GRTAWD04022000004110	07/01/19-09/30/20	300.00	14.09	-	14.09	-
WV Dept of Ed	StarTalk	28070	GRTAWD04022000002440	09/04/19-06/30/20	10,000.00	852.51	-	685.72	166.79
WV Dept of Ed	Not on Tobacco Program	28100	C281023	07/01/10-06/30/21	200.00	200.00	-	200.00	-
WV Dept of Ed	Tech Integration Special	28102	C392804	05/01/13-06/30/21	4,620.08	2,684.96	-	2,684.96	-
WV Dept of Ed	AP Test Fee Waivers	28103	GRTAWD0402200005776	06/18/20-09/30/20	5,568.00	-	5,568.00	5,568.00	-
WV Dept of Ed	Teacher Leadership Framework	28104	GRTAWD04022100005520	04/24/21-03/31/23	2,000.00	-	2,000.00	-	2,000.00
WV Dept of Ed	Math4 Life	28105	GRTAWD04022100000272	07/01/20-06/30/21	10,000.00	-	10,000.00	-	10,000.00
WV Dept of Ed	Teacher of the Year	28107	GRTAWD04022100003150	11/01/20-11/01/21	300.00	-	300.00	300.00	-
WV Dept of Ed	Fairs Suncrest Elem	28108	GRTAWD04022100003941	12/09/20-06/30/21	100.00	-	100.00	100.00	-
WV Dept of Ed	Graduation Grant	28110		07/01/10-06/30/21	18,106.79	100.00	-	100.00	-
WV Dept of Ed	Science Fair MHS	28111	GRTAWD04022100004482	01/25/21-06/30/21	100.00	-	-	-	-
WV Dept of Ed	STEM Grant	28112	GRTAWD04022100004528	01/29/21-06/30/21	4,000.00	-	4,000.00	3,848.93	151.07
WV Dept of Ed	Anatomage Simulator	28113	GRTAWD04022100005598	07/01/20-06/30/22	85,000.00	-	85,000.00	-	85,000.00
WV Dept of Ed	Math4 Life	28114	GRTAWD04022100005693	05/11/21-03/31/23	5,405.00	-	5,405.00	-	5,405.00
WV Dept of Ed	AP Test Reimbursement	28115	GRTAWD04022100005782	05/14/21-03/31/23	4,032.00	-	-	4,032.00	4,032.00
WV Dept of Ed	School Imp - Daybrook	28171		07/01/10-06/30/21	1,000.00	36.50	-	36.50	-
WV Dept of Ed	Strength Student Learning	28190		07/01/10-06/30/21	11,608.92	413.02	-	413.02	-
WV Dept of Ed	World Language Pilot	28401	C405195	07/01/14-06/30/21	35,000.00	1,346.05	-	1,340.81	5.24
WV Dept of Ed	TIS Senatore	28415	C408771	07/01/14-06/30/21	3,000.00	1,338.45	-	1,338.45	-
WV Dept of Ed	TIS Kelly Allen	28505	GRTAWD04021500004608	07/01/15-06/30/21	3,000.00	127.65	-	127.65	-
WV Dept of Ed	Foreign Language Model	28600	GRTAWD04021500004883	07/01/15-06/30/21	913.15	913.15	-	909.26	3.89
WV Dept of Ed	Foreign Language Model II	28601	GRTAWD04021500004884	07/01/15-06/30/21	797.02	384.33	-	384.33	-
WV Dept of Ed	Mason Dixon Grant	28620	C259471	03/01/06-06/30/21	10,000.00	678.45	-	678.45	-
WV Dept of Ed	TIS Perrotti	28660	GRTAWD04021600005147	07/01/16-06/30/21	3,000.00	1,865.16	-	1,865.16	-
WV Dept of Ed	Culinary Grant	28708	GRTAWD04021700004892	07/01/16-06/30/21	300.00	300.00	-	-	300.00
WV Dept of Ed	TIS Rush/Reaves/Jaggie	28720	GRTAWD04021700005262	07/01/16-06/30/17	7,500.00	218.13	-	218.13	-
WV Dept of Ed	Technology Model Mylan Park	28801	GRTAWD04021800003713	01/01/18-06/30/23	113,000.00	35,129.81	-	9,459.36	25,670.45
WV Dept of Ed	Grant TIS	28809	GRTAWD04021800005214	07/01/18-06/30/21	7,200.00	4,579.42	-	106.60	4,472.82
WV Dept of Ed	Grant Student Projects	28908	GRTAWD04021900004277	01/11/19-12/31/21	7,466.99	1,848.51	-	599.60	1,248.91
WV Dept of Ed	ABE State	61010	GRTAWD04022000001186	07/01/19-06/30/21	215,691.19	12,580.73	-	12,580.73	-
WV Dept of Ed	ABE State	61110	GRTAWD04022100000424	07/01/20-06/30/21	236,720.00	-	236,720.00	191,651.56	45,068.44
WV Dept of Ed	Voc Ed State Adult Prep	62010	GRTAWD04022000000285	07/01/19-06/30/21	702,770.89	1,434.33	-	1,434.33	-
WV Dept of Ed	Voc Ed State Adult Prep	62110	GRTAWD04022100001319	07/01/20-06/30/21	730,850.67	-	730,850.67	730,850.67	-
WV Dept of Ed	MTEC Surg Tech	62111	GRTAWD04022100005908	07/01/20-03/31/23	9,000.00	-	9,000.00	1,538.29	7,461.71

WV Dept of Ed	Mod Grants Surg Tech	62115	GRTAWD0402210000555	07/01/20-06/30/21	10,000.00	-	10,000.00	4,842.00	5,158.00
WV Dept of Ed	Mod Grant LPN Program	62116	GRTAWD0402210000556	07/01/20-06/30/21	10,000.00	-	10,000.00	10,000.00	-
WV Dept of Ed	ACE Modernization Med Asst	62117	GRTAWD04022100005905	07/01/20-03/31/23	9,080.00	-	9,080.00	-	9,080.00
WV Dept of Ed	Modernization Prac Nursing	62118	GRTAWD04022100005906	07/01/20-03/31/23	10,000.00	-	10,000.00	-	10,000.00
WV Dept of Ed	MTEC HVAC Tech	62119	GRTAWD04022100005907	07/01/20-03/31/23	5,400.00	-	5,400.00	-	5,400.00
WV Dept of Ed	Empowerment Academy	68810	GRTAWD04021800004934	07/01/18-06/30/21	24,000.00	345.81	-	345.81	-
WV Dept of Ed	Signage Tech Center	70010	GRTAWD04022000003120	07/01/19-03/31/22	3,000.00	3,000.00	-	-	3,000.00
WV Dept of Ed	Signage Tech Center	70011	GRTAWD04022000004757	07/01/19-03/31/22	500.00	500.00	-	-	500.00
WV Dept of Ed	Simulated Workplace	70410	C000406655	07/01/16-06/30/17	1,836.00	156.04	-	156.04	-
WV Dept of Ed	CTE Sim Workplace	70510	GRTAWD04021500002157	07/01/16-06/30/21	2,000.00	2,000.00	-	2,000.00	-
WV Dept of Ed	CTE Sim Workplace	70610	GRTAWD04021600002069	07/01/16-06/30/21	7,280.00	760.78	-	-	760.78
WV Dept of Ed	Tech Ed Prostart	70615	GRTAWD04021600004658	07/01/16-06/30/21	2,500.00	574.49	-	574.49	-
WV Dept of Ed	Sim Workplace Miker/Fry	70617	GRTAWD04021600005019	07/01/16-06/30/21	1,350.00	1,350.00	-	-	1,350.00
WV Dept of Ed	Sim Workplace	70618	GRTAWD04021600005302	07/01/16-06/30/21	2,750.00	253.98	-	253.98	-
WV Dept of Ed	Sim Workplace Uniforms	70710	GRTAWD04021700001856	07/01/16-06/30/21	17,010.00	5,145.05	-	5,145.05	-
WV Dept of Ed	SW Signage	70811	GRTAWD04021800004657	07/01/17-03/31/23	212.00	212.00	-	-	212.00
WV Dept of Ed	PLTW at UHS	70812	GRTAWD04021800004728	05/01/18-06/30/19	23,506.00	179.14	-	179.14	-
WV Dept of Ed	PLTW at UHS	70910	GRTAWD04021900000624	07/01/18-06/30/21	15,030.00	559.73	-	559.73	-
WV Dept of Ed	WW Project Based	70913	GRTAWD04021900004917	07/01/18-06/30/21	4,653.00	196.88	-	196.88	-
WV Dept of Ed	CTE Westwood	70914	GRTAWD04021900005104	07/01/18-06/30/19	550.00	400.00	-	392.11	7.89
WV Dept of Ed	Program Modernization	71010	GRTAWD04022000001082	07/01/19-03/31/22	31,115.00	31,155.00	-	27,908.96	3,246.04
WV Dept of Ed	Program Modernization	71111	GRTAWD04022100002655	07/01/20-03/31/23	16,200.00	-	16,200.00	16,176.38	23.62
WV Dept of Ed	Program Modernization	71710	GRTAWD04021700000721	07/01/16-03/31/22	74,410.00	10,197.64	-	-	10,197.64
WV Dept of Ed	Program Modernization	71810	GRTAWD04021800000690	07/01/17-03/31/23	69,553.00	14,779.34	-	-	14,779.34
WV Dept of Ed	Program Modernization	71910	GRTAWD04021900000069	07/01/18-03/31/23	36,660.00	1,771.70	-	-	1,771.70
WV Dept of Ed	Empowerment Academy	72011	GRTAWD04022000002145/3088	07/01/19-06/30/21	24,198.00	10,690.85	-	10,690.85	-
WV Dept of Ed	Electronic Resources	72012	GRTAWD04022000003192	07/01/19-06/30/21	24,622.00	23,327.00	-	21,822.00	1,505.00
WV Dept of Ed	PLTW University Equipment	72110	GRTAWD04022100002636	07/01/20-06/30/21	6,200.00	-	6,200.00	6,200.00	-
WV Dept of Ed	AET UHS	72111	GRTAWD04022100003078	07/01/20-06/30/21	175.00	-	175.00	175.00	-
WV Dept of Ed	MTEC Electronic Resources	72115	GRTAWD04022100003632	11/04/20-03/31/23	44,829.25	-	44,829.25	7,515.75	37,313.50
WV Dept of Ed	Tech Ed WV Perform	72411	C000408177	07/01/13-06/30/21	766.00	766.00	-	-	766.00
WV Dept of Ed	CTE Advanced Career	72511	GRTAWD04021500003420	07/01/15-06/30/21	2,500.00	269.64	-	269.64	-
WV Dept of Ed	Tech Assistance	72611	GRTAWD04021600002133	07/01/16-06/30/21	495.00	495.00	-	495.00	-
WV Dept of Ed	Electronic Resources	72613	GRTAWD04021600002603	07/01/16-06/30/21	150.00	150.00	-	150.00	-
WV Dept of Ed	Electronic Resources	72911	GRTAWD04021900002981	07/01/18-06/30/21	50,062.00	20,386.00	-	20,086.00	300.00
WV Dept of Ed	Baking/Pastry	80111	GRTAWD04022100004195	01/01/21-06/30/21	5,750.00	-	5,750.00	5,742.16	7.84
WV Dept of Ed	Prostart	80112	GRTAWD04022100005921	01/01/21-03/31/23	500.00	-	500.00	-	500.00
WV Dept of Ed	Prostart Curriculum	80115	GRTAWD04022100005303	01/01/21-06/30/21	410.00	-	410.00	-	410.00
WV Dept of Ed	Hospitality & Tourism	80510	GRTAWD04021500003124	07/01/14-06/30/21	150.00	150.00	-	145.17	4.83
WV Dept of Ed	Hospitality & Tourism	80711	GRTAWD04021700003534	07/01/16-06/30/21	400.00	400.00	-	400.00	-
WV Dept of Ed	Prostart Competition	80712	GRTAWD04021700004680	07/01/16-06/30/21	5,335.00	18.11	-	18.11	-
WV Dept of Ed	Prostart	80811	GRTAWD04021800002653	07/01/17-06/30/21	1,150.00	69.58	-	69.58	-
WV Dept of Ed	Prostart	80812	GRTAWD04021800004376	07/01/17-06/30/21	250.00	3.20	-	3.20	-
WV Dept of Ed	Prostart	80912	GRTAWD04021900005226	07/01/18-06/30/21	250.00	250.00	-	250.00	-
WV Dept of Ed	Prostart	80913	GRTAWD04021900005227/5641	07/01/18-06/30/21	6,772.00	1,233.34	-	1,233.34	-
WV Dept of Ed	Making Things Move	84610		07/01/15-06/30/21	2,961.00	29.78	-	29.78	-
WV Dept of Ed	State Child Nutrition	88013	GRTAWD04022000004938	03/10/20-06/30/21	29,792.00	29,792.00	-	29,792.00	-
WV Dept of Ed	Wellness Grant	88091	GRTAWD04022000003518	11/15/19-06/30/20	500.00	500.00	-	-	500.00
WV Dept of Ed	State Child Nutrition	88115	GRTAWD04022100005121	04/01/21-06/30/22	29,250.00	-	29,250.00	-	29,250.00
WV Dept of Ed	Backpack Grant	88190	GRTAWD04022100002779	09/01/20-06/30/22	23,212.10	-	23,212.10	3,206.62	20,005.48
WV Dept of Ed	P-EBT Card Admin	88190	GRTAWD04022100004293	01/14/21-06/30/21	1,000.00	-	1,000.00	1,000.00	-
WV Dept of Ed	BackPack Grant	88192	GRTAWD04022100004411	09/01/20-06/30/22	23,212.10	-	23,212.10	2,997.15	20,214.95
WV Dept of Ed	Garden Based Learning	88412	C407362	04/01/14-06/30/21	15,000.00	2,512.78	-	2,093.10	419.68

\$1,230,683.07 \$2,641,133.78 \$ 2,871,974.17 \$ 1,003,874.68 \$ 4,032.00

**STATE OF WEST VIRGINIA
COUNTY OF MONONGALIA, TO WIT;**

We, the undersigned President and Secretary of the Board of Education of the County of Monongalia, hereby state under oath that the preceding attached financial statements of the funds of the Monongalia Board of Education as of and for the fiscal year ended June 30, 2021 are true and accurate to the best of our knowledge and belief. However, these statements are unaudited and thereby subject to change.

**Nancy Walker
President**

**Dr. Eddie Campbell
Secretary**