

**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, 2022**

MONONGALIA COUNTY BOARD OF EDUCATION
MANAGEMENT'S DISCUSSION AND ANALYSIS
Year Ended June 30, 2022

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, 2022. 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 \$225.2 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 \$17.7 million (*unrestricted net position*) which is primarily a result of the continued financial improvements of the Board.
- The Board's total net position increased by approximately \$15.2 million. This increase is primarily a result of an increase in 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 \$59.8 million, an increase of approximately \$6.3 million in comparison with the prior year. The largest portion of this increase was due an overall increase in federal operating grants and contributions from the COVID monies.
- At the end of the current fiscal year, unassigned fund balance for the general fund represented a fund balance of approximately \$8.8 million. The Board has a committed general fund balance of approximately \$9.9 million and assigned fund balance of approximately \$14.1 million. The Board has a restricted fund balance for capital projects of approximately \$12.0 million and restricted for the excess levy of approximately \$6.9 million. The Board has a restricted fund balance for debt service of approximately \$2.2 million and approximately \$3.5 million for the special revenue fund. The special revenue fund for the fiscal stabilization had a deficit of \$1.2 million which was related to the deferred inflows. The special revenue school activity fund had a restricted fund balance of approximately \$2.5 million.

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.

MONONGALIA COUNTY BOARD OF EDUCATION
MANAGEMENT'S DISCUSSION AND ANALYSIS
Year Ended June 30, 2022

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.

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 six 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 school activity fund, special revenue federal stimulus & stabilization fund, debt service fund, and the permanent improvement fund, all of which are considered major funds.

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.

**MONONGALIA COUNTY BOARD OF EDUCATION
MANAGEMENT'S DISCUSSION AND ANALYSIS
Year Ended June 30, 2022**

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 \$225.2 million at the close of the most recent fiscal year.

	<u>2022 Governmental Activities</u>	<u>2021 Governmental Activities</u>	<u>Variance</u>
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES			
Current and other assets	\$ 77,210,108	\$ 69,794,204	\$ 7,415,904
Capital assets	218,178,550	214,180,797	3,997,753
ROU Assets	-	-	-
Net other post employment benefit (OPEB) asset - Proportionate share	76,604	-	76,604
Deferred outflows of resources	4,906,611	4,668,024	238,587
Total assets and deferred outflows of resources	<u>\$ 300,371,873</u>	<u>\$ 288,643,025</u>	<u>\$ 11,728,848</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION			
Liabilities and deferred inflows of resources:			
Current and other liabilities	\$ 11,764,035	\$ 12,662,054	\$ (898,019)
Long-term liabilities outstanding	37,914,064	35,472,076	2,441,988
Deferred inflows of resources	15,703,807	14,878,631	825,176
Net pension liability - Proportionate share	4,539,357	9,260,012	(4,720,655)
Net other post employment benefit (OPEB) liability - Proportionate share	-	1,097,898	(1,097,898)
Net other post employment benefit liability - Dental & Vision Benefits	5,281,289	5,281,289	-
Asset Retirement Obligation (ARO) liability	-	-	-
Total liabilities and deferred inflows of resources	<u>75,202,552</u>	<u>78,651,960</u>	<u>(3,449,408)</u>
Net position:			
Net Investment in Capital Assets	180,370,879	180,942,394	(571,515)
Restricted	27,094,282	21,131,695	5,962,587
Unrestricted	17,704,160	7,916,976	9,787,184
Total net position	<u>225,169,321</u>	<u>209,991,065</u>	<u>15,178,256</u>
Total liabilities, deferred inflows of resources, and net position	<u>\$ 300,371,873</u>	<u>\$ 288,643,025</u>	<u>\$ 11,728,848</u>

The key elements of the increase of the Board's net position for the year ended June 30, 2022 are as follows:

- Current and other assets increased by approximately \$7.4 million which primarily represents an increase in cash and cash equivalents and receivables.
- Capital assets increased by approximately \$4.0 million which primarily represents an increase in construction in progress 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 \$4.7 million to approximately \$4.5 million at June 30.

**MONONGALIA COUNTY BOARD OF EDUCATION
MANAGEMENT'S DISCUSSION AND ANALYSIS
Year Ended June 30, 2022**

- 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 \$1.2 million to a net OPEB asset of approximately \$77 thousand at June 30. The Board also had a Net OPEB liability for its dental and vision benefit plan, this liability remained the same as the report was not yet available to report in these financials.
- Deferred outflows increased by approximately \$239 thousand and deferred inflows increased by approximately \$825 thousand.
- The largest portion of the Board's net position (80%) 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 (12%) 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* (8%) may be used to meet the Board's obligations to students, employees, and creditors and to honor next year's budget.

The Board's net position increased by approximately \$15.2 million during the current year. The following summarizes the activity compared to the prior year:

	<u>2022</u> <u>Governmental</u> <u>Activities</u>	<u>2021</u> <u>Governmental</u> <u>Activities</u>	<u>Variance</u>
Revenues:			
Program revenues:			
Charges for services	\$ 338,867	\$ 1,732,490	\$ (1,393,623)
Operating grants and contributions	36,026,778	22,222,175	13,804,603
Capital grants and contributions	210,058	80,738	129,320
General revenues:			
Property taxes	72,222,616	73,896,723	(1,674,107)
Unrestricted state aid	42,095,253	64,682,477	(22,587,224)
Unrestricted investment earnings	376,823	614,468	(237,645)
Unrestricted grants and contributions	56,354	173,860	(117,506)
Gain or (loss) on disposal of capital assets	130,727	45,700	85,027
Total revenues	<u>151,457,476</u>	<u>163,448,631</u>	<u>(11,991,155)</u>
Expenses:			
Instruction	<u>77,596,118</u>	<u>87,488,731</u>	<u>(9,892,613)</u>
Supporting services:			
Students	9,160,732	9,933,668	(772,936)
Instructional staff	3,984,153	3,400,952	583,201
General administration	1,556,373	1,802,695	(246,322)
School administration	6,304,016	7,518,689	(1,214,673)

**MONONGALIA COUNTY BOARD OF EDUCATION
MANAGEMENT'S DISCUSSION AND ANALYSIS
Year Ended June 30, 2022**

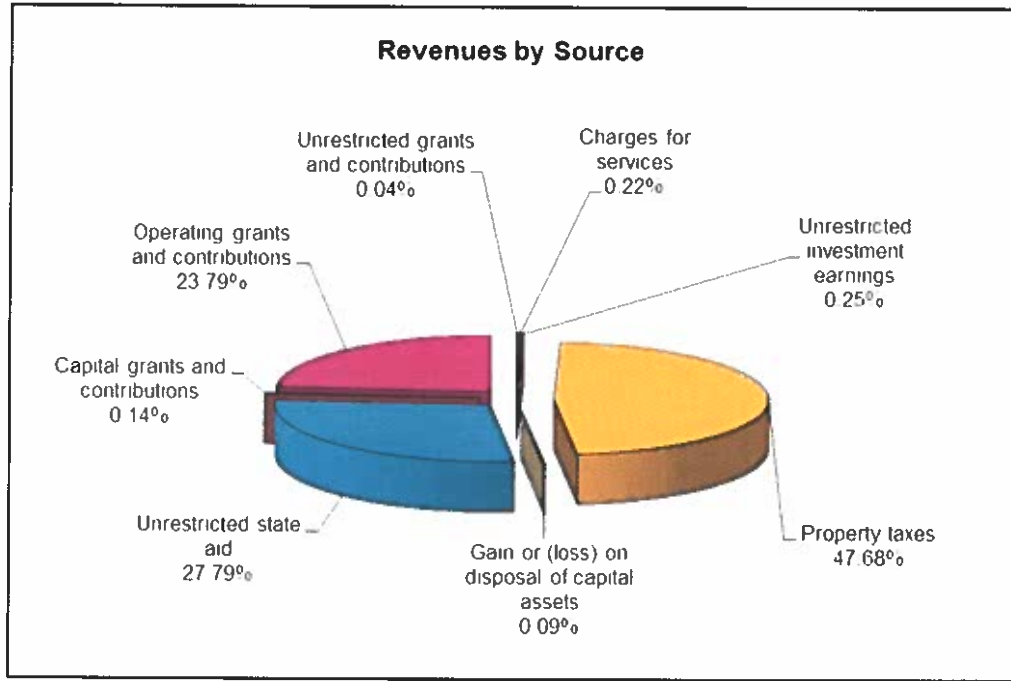
Central services	2,086,036	2,247,578	(161,542)
Operation and maintenance of facilities	15,756,304	16,922,869	(1,166,565)
Student transportation	10,371,024	9,897,887	473,137
Other	-	-	-
Total supporting services	<u>49,218,638</u>	<u>51,724,338</u>	<u>(2,505,700)</u>
Food services	7,764,558	6,170,100	1,594,458
Community services	1,034,130	959,162	74,968
Interest on long-term debt	665,776	754,870	(89,094)
Total expenses	<u>136,279,220</u>	<u>147,097,201</u>	<u>(10,817,981)</u>
Change in net position before transfers	15,178,256	16,351,430	(1,173,174)
Transfers	-	-	-
Change in net position	15,178,256	16,351,430	(1,173,174)
Net position - Beginning	209,991,065	191,394,816	18,596,249
Restatement	-	2,244,819	(2,244,819)
Net position - Ending	<u>\$ 225,169,321</u>	<u>\$ 209,991,065</u>	<u>\$ 15,178,256</u>

The key elements of the increase of the Board's revenues and expenses for the year ended June 30, 2022 are as follows:

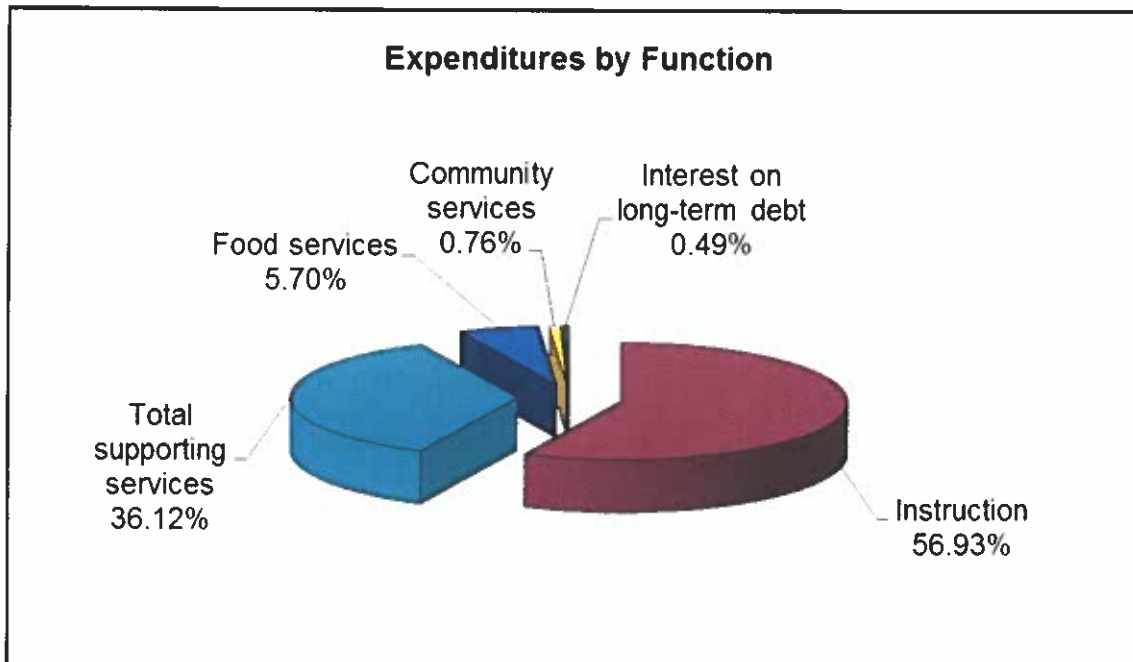
- Operating grants and contributions increased by approximately \$13.8 million primarily as a result of the increase in various federal and state grants.
- Property taxes decreased by approximately \$1.7 million primarily as a result of the decrease in assessed values.
- Unrestricted state aid decreased by approximately \$22.6 million which was primarily the result of decreases in certain allocations primarily related to GASB 68 and 75.
- Overall expenses decreased by approximately \$10.8 million primarily as a result of the decreases in instruction, school administration, operation and maintenance, offset by an increase in food service.

**MONONGALIA COUNTY BOARD OF EDUCATION
MANAGEMENT'S DISCUSSION AND ANALYSIS
Year Ended June 30, 2022**

The following chart shows the Board's revenues for fiscal year ended June 30, 2022 by source:



The following chart shows the Board's expenditures for fiscal year ended June 30, 2022 by function:



MONONGALIA COUNTY BOARD OF EDUCATION
MANAGEMENT'S DISCUSSION AND ANALYSIS
Year Ended June 30, 2022

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 \$59.8 million. The net change in fund balance was an increase of approximately \$6.3 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 \$8.8 million. The Board had restricted fund balance of approximately \$27.1 million, committed fund balance of approximately \$9.9 million and assigned fund balance of approximately \$14.1 million.

The Board had six major funds for the fiscal year ended June 30, 2022. Those funds are the General Current Expense Fund, Special Revenue Fund, Special Revenue School Activity 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 \$38.4 million (prior year fund balance) to \$40.8 million (current year fund balance) during the fiscal year ended June 30, 2022. As previously discussed, this increase of approximately \$2.4 million was due primarily to the increase in operating grants and contributions and a decrease in overall expenditures.

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 increased from approximately \$3.2 million (prior year fund balance) to \$3.5 million (current year fund balance) during the fiscal year ended June 30, 2022. This increase of approximately \$300 thousand was primarily to the timing of expenditures of certain revenues received in the current year in advance of expenditure.

Special Revenue School Activity 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 increased from approximately \$2.3 million (prior year fund balance) to approximately \$2.5 million (current year fund balance) during the fiscal year ended June 30, 2022. This increase of approximately \$200 thousand was due to the normal activity of the individual schools.

**MONONGALIA COUNTY BOARD OF EDUCATION
MANAGEMENT'S DISCUSSION AND ANALYSIS
Year Ended June 30, 2022**

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 \$1.2 million because the amounts billed as receivables were not received in 60 days, therefore, the amounts will be received in the 2023 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 \$2.0 million (prior year fund balance) to approximately \$2.2 million (current year fund balance) during the fiscal year ended June 30, 2022. This increase of approximately \$200 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 increased from approximately \$8.9 million (prior year fund balance) to \$12.0 million (current year fund balance) during the fiscal year ended June 30, 2022. This increase of approximately \$3.1 million was due primarily to the transfer in from the general 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 \$29.6 million or (20%) in total general fund expenditures. The most significant differences, included budget carryovers.

Capital Asset, Right-of-Use Assets, and Debt Administration

Capital assets - The Board's investment in capital assets for its governmental activities as of June 30, 2022, amounts to approximately \$218.2 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 \$4.0 million.

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

- Capital assets increased by approximately \$4.0 million which represents the net amount of capital asset additions above depreciation expense.
- Construction in process increased by approximately \$10.2 as construction continued on several building projects.

**MONONGALIA COUNTY BOARD OF EDUCATION
MANAGEMENT'S DISCUSSION AND ANALYSIS
Year Ended June 30, 2022**

- The Board also purchased approximately \$765 thousand in vehicles and buses, approximately \$1.1 million in furniture and equipment.

	2022	2021	
	Governmental	Governmental	
	Activities	Activities	Variance
Land	\$ 18,065,291	\$ 18,065,291	\$ -
Land improvements	1,076,232	1,382,301	(306,069)
Buildings and improvements	176,813,880	182,385,129	(5,571,249)
Furniture and equipment	6,023,536	6,109,455	(85,919)
Vehicles	5,916,516	6,141,561	(225,045)
Construction in process	10,283,095	97,060	10,186,035
Total capital assets	<u>\$ 218,178,550</u>	<u>\$ 214,180,797</u>	<u>\$ 3,997,753</u>

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 \$27.9 million and finance lease obligations of approximately \$7.9 million. The obligation for compensated absences for vacations was approximately \$919 thousand at June 30, 2022. The obligation for the Board's proportionate share of the net pension liability was \$4.5 million. The obligation for the Board's proportionate share of the net OPEB liability for the State converted to a net OPEB asset was approximately \$77 thousand and \$5.3 million for the net OPEB liability for dental and vision benefits.

	2022	2021	
	Governmental	Governmental	
	Activities	Activities	Variance
General obligation bonds	\$ 27,936,874	\$ 30,011,099	\$ (2,074,225)
Finance Lease obligations	7,949,028	3,227,304	4,721,724
Compensated absences	919,189	943,623	(24,434)
Net pension liability - Proportionate share	4,539,357	9,260,012	(4,720,655)
Net other post employment benefit liability - Dental & Vision Benefits	5,281,289	5,281,289	-
Net other post employment benefit (OPEB) liability - Proportionate share	-	1,097,898	(1,097,898)
Total debt outstanding	<u>\$ 46,625,737</u>	<u>\$ 49,821,225</u>	<u>\$ (3,195,488)</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.

**MONONGALIA COUNTY BOARD OF EDUCATION
MANAGEMENT'S DISCUSSION AND ANALYSIS
Year Ended June 30, 2022**

- As disclosed in the notes to the financial statements, these financials include the June 30, 2021 adjustments for the Medicaid Cost Report settlement. The financials do not reflect any adjustments for the June 30, 2022 adjustments for the Medicaid Cost Report settlement.
- 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 2022, the Board spent approximately \$8.6 million in expenditures related to COVID-19 and anticipates spending approximately \$10 million in 2023. The Board did receive various grants from the CARES Act funding of approximately \$28 million which was received in 2020-2022 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 1751 Earl L. Core Rd, Morgantown WV 26505 or (304) 291-9210.

MONONGALIA COUNTY BOARD OF EDUCATION

STATEMENT OF NET POSITION

FYE JUNE 30, 2022

	Governmental Activities
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	
Assets:	
Cash and cash equivalents	\$ 62,557,477
Investments	2,163,276
Taxes receivable, net of allowance for uncollectible taxes	3,551,206
Deposit with Retirement Board	1,012,394
Food service receivable	963,426
Other receivables	130,773
Prepaid Workers' Compensation	163,433
Due from other governments:	
PEIA allocation receivable	1,462,806
Reimbursements receivable	5,205,317
Capital Assets:	
Land	18,065,291
Land improvements	10,700,338
Buildings and improvements	257,643,760
Furniture and equipment	26,585,599
Vehicles	14,949,750
Construction in process	10,283,095
Less accumulated depreciation	<u>(120,049,283)</u>
Total capital assets, net of depreciation	218,178,550
Net other post employment benefit (OPEB) asset - Proportionate Share	<u>76,604</u>
Total assets	<u>295,465,262</u>
Deferred outflows of resources:	
Pension	2,946,644
Other post employment benefit (OPEB)	1,256,400
Other post employment benefit (OPEB) - dental & vision benefits	<u>703,567</u>
Total deferred outflows of resources	<u>4,906,611</u>
Total assets and deferred outflows of resources	<u>300,371,873</u>
LIABILITIES, DEFERRED OUTFLOWS OF RESOURCES, AND NET POSITION	
Liabilities:	
Salaries payable and related payroll liabilities	6,796,876
PEIA premiums payable	2,071,306
Compensated absences	919,189
Accounts payable	1,976,664
Long-term obligations:	
Due within one year:	
Bonds and contracts	2,469,939
Accrued interest	106,393
Finance lease liability	1,749,323
Due beyond one year:	
Bonds and contracts	27,388,704
Finance lease liability	6,199,705
Net other post employment benefit (OPEB) liability - Dental & Vision Benefits	5,281,289
Net pension liability - Proportionate Share	4,539,357
Net other post employment benefit (OPEB) liability - Proportionate Share	<u>-</u>
Total liabilities	<u>59,498,745</u>
Deferred inflows of resources:	
Pension	4,937,660
Other post employment benefit (OPEB)	4,460,901
Other post employment benefit (OPEB) - dental & vision benefits	<u>6,305,246</u>
Total deferred inflows of resources	<u>15,703,807</u>
Total liabilities and deferred inflows of resources	<u>75,202,552</u>
Net Position:	
Net Investment in Capital Assets	180,370,879
Restricted for:	
Debt service	2,203,329
Special projects	6,048,482
Excess Levy	6,857,280
Capital projects	11,985,191
Unrestricted	<u>17,704,160</u>
Total net position	<u>\$ 225,169,321</u>

MONONGALIA COUNTY BOARD OF EDUCATION

STATEMENT OF ACTIVITIES

FYE JUNE 30, 2022

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	\$ 77,596,118	\$ 154,990	\$ 22,989,109	\$ 128,532	\$ (54,323,487)
Supporting services:					
Students	9,160,732	18,298	2,473,792	15,174	(6,653,468)
Instructional staff	3,984,153	7,958	1,050,682	6,599	(2,918,914)
General administration	1,556,373	3,109	410,439	2,578	(1,140,247)
School administration	6,304,016	12,592	1,662,465	10,442	(4,618,517)
Central services	2,086,036	4,167	550,119	3,455	(1,528,295)
Operation and maintenance of facilities	15,756,304	31,472	4,155,176	26,099	(11,543,557)
Student transportation	10,371,024	20,715	2,734,996	17,179	(7,598,134)
Other support services	-	-	-	-	-
Food services	7,764,558	85,566	-	-	(7,678,992)
Community services	1,034,130	-	-	-	(1,034,130)
Interest on long-term debt/finance leases	665,776	-	-	-	(665,776)
Total governmental activities	136,279,220	338,867	36,026,778	210,058	(99,703,517)
General revenues:					
Property taxes					72,222,616
Unrestricted state aid					42,095,253
Unrestricted investment earnings					376,823
Unrestricted grants and contributions					56,354
Gain (loss) on disposal of capital assets					130,727
Transfers in					12,574,113
Transfers (out)					(12,574,113)
Total general revenues, extraordinary items and transfers					114,881,773
Change in net position					15,178,256
Net position - beginning					209,991,065
Prior period adjustments - (See Note __)					-
Net position - beginning, as restated					209,991,065
Net position - ending					\$ 225,169,321

See Notes to Financial Statements

MONONGALIA COUNTY BOARD OF EDUCATION

BALANCE SHEET - GOVERNMENTAL FUNDS
 FYE JUNE 30, 2022

	11 General Current Expense	61 Special Revenue Fund	65 Special Revenue School Activity Fund	71 Special Revenue ESSERF Fund	21 Debt Service Fund	41 Permanent Improvement Fund	Total Governmental
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES							
Assets:							
Cash and cash equivalents	\$ 45,271,644	\$ 2,532,804	\$ 2,571,905	\$ -	\$ 24,028	\$ 12,156,996	\$ 62,557,477
Investments	5,000	-	-	-	2,156,276	-	2,163,276
Inventory	-	-	-	-	-	-	-
Taxes receivable, net	3,366,182	-	-	-	-	-	3,366,182
Deposit with Retirement Board	1,012,394	-	-	-	185,024	-	1,197,418
Prepaid BRIM Premiums	163,433	-	-	-	-	-	163,433
Food service receivable net	-	963,426	-	-	-	-	963,426
Lease Receivable	-	-	-	-	-	-	-
Other receivables	130,773	-	-	-	-	-	130,773
Other prepaid expenses	-	-	-	-	-	-	-
Due from other governments	-	-	-	-	-	-	-
State aid receivable	-	-	-	-	-	-	-
PEIA allocation receivable	1,462,806	-	-	-	-	-	1,462,806
Reimbursements receivable	-	2,906,907	13,586	2,284,814	-	-	5,205,317
Due from other funds	1,833,582	-	-	-	-	-	1,833,582
Total assets	53,245,814	6,403,237	2,585,501	2,284,814	2,367,328	12,156,996	79,043,690
Deferred outflows of resources							
Total deferred outflows of resources	-	-	-	-	-	-	-
TOTAL ASSETS PLUS DEFERRED OUTFLOWS OF RESOURCES	\$ 53,245,814	\$ 6,403,237	\$ 2,585,501	\$ 2,284,814	\$ 2,367,328	\$ 12,156,996	\$ 79,043,690
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES							
Liabilities:							
Salaries payable and related payroll liabilities	\$ 6,514,242	\$ 196,415	\$ -	\$ 66,218	\$ -	\$ -	\$ 6,776,875
Other post employment benefits payable	-	-	-	-	-	-	-
PEIA premiums payable	1,657,857	413,448	-	-	-	-	2,071,305
Accounts payable & Payable to others	1,413,250	293,275	47,872	130,462	-	171,805	1,976,864
Due to other fiscal agents	-	-	-	-	-	-	-
Due to other funds	-	-	-	1,833,582	-	-	1,833,582
Total liabilities	9,585,349	843,138	47,872	2,030,263	-	171,805	12,678,427
Deferred inflows of resources							
Total deferred inflows of resources	2,893,608	2,049,245	-	1,436,976	163,999	-	6,543,828
Total deferred inflows of resources	2,893,608	2,049,245	-	1,436,976	163,999	-	6,543,828
Fund Balances:							
Nonspendable	1,175,827	-	-	-	-	-	1,175,827
Restricted	6,857,280	3,510,853	2,537,629	-	2,203,329	11,985,191	27,094,282
Committed	9,908,058	-	-	-	-	-	9,908,058
Assigned	14,075,016	-	-	-	-	-	14,075,016
Unassigned	8,750,878	-	-	(1,182,425)	-	-	7,568,453
Total fund balances	40,766,957	3,510,853	2,537,629	(1,182,425)	2,203,329	11,985,191	56,821,434
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 53,245,814	\$ 6,403,237	\$ 2,585,501	\$ 2,284,814	\$ 2,367,328	\$ 12,156,996	\$ 79,043,690
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 funds							\$ 218,178,550
Finance lease assets used in governmental activities are not financial resources and, therefore, are not reported in the funds							-
Other deferred charges are not reported in the funds							2,583,805
Property taxes receivable and food service billings receivable 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 funds							3,060,023
Net OPEB asset - proportionate share							76,604
Deferred outflows and inflows of resources related to pensions and OPEB are applicable to future periods and, therefore, are not reported in the funds.							
Deferred outflows of resources related to pensions							2,946,644
Deferred inflows of resources related to pensions							(4,937,660)
Deferred outflows of resources related to OPEB							1,256,400
Deferred inflows of resources related to OPEB							(4,480,901)
Deferred outflows of resources related to OPEB - Dental & Vision							703,567
Deferred inflows of resources related to OPEB - Dental & Vision							(6,305,246)
Some liabilities, including net pension and OPEB obligations, are not due and payable in the current period and, therefore, are not reported in the funds.							
Bonds payable, due within one year							(2,302,689)
Bonds payable, due beyond one year							(25,634,185)
Unamortized bond premium							(1,921,799)
Accrued interest on bonds							(106,360)
Accrued sick leave payable							(7,940,028)
Compensated absences							(918,180)
Net pension liability - proportionate share							(4,539,357)
Net OPEB liability - proportionate share							-
Asset Retirement Obligation (ARO) Liability							-
Net OPEB liability - dental & vision							-
Finance lease liability, due within one year							(5,281,289)
Finance lease liability, due beyond one year							-
Net position of governmental activities							\$ 225,189,321

See Notes to Financial Statements

MONONGALIA COUNTY BOARD OF EDUCATION

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES

IN FUND BALANCES - GOVERNMENTAL FUNDS

FYE JUNE 30, 2022

65

	11	61	Special	71	21	41	Total
	General	Special	Revenue	Special	Debt	Permanent	Governmental
	Current	Revenue	School Activity	Revenue	Service	Improvement	
	Expense		Fund	ESSERF	Fund	Fund	
Revenues:							
Property taxes	\$ 69,508,774	\$ -	\$ -	\$ -	\$ 3,057,037	\$ -	\$ 72,565,811
Other Local sources	2,712,519	328,792	1,791,385	-	85,588	298	4,918,582
State sources	68,252,392	3,204,871	15,541	-	-	-	71,472,804
Federal sources	1,517,855	14,397,903	138,142	9,761,271	-	-	25,815,171
Miscellaneous sources	-	-	-	-	5,304	-	5,304
Total revenues	141,991,540	17,931,566	1,945,068	9,761,271	3,147,929	298	174,777,672
Expenditures:							
Instruction	83,818,258	10,081,886	1,994,331	6,350,277	-	-	102,244,752
Supporting services:							-
Students	9,617,984	361,163	-	527,143	-	-	10,506,290
Instructional staff	3,249,711	936,407	-	625,633	-	-	4,811,751
General administration	1,757,674	22,742	-	-	-	-	1,780,416
School administration	7,584,425	76,105	-	163,499	-	-	7,824,029
Central Services	2,393,438	54,745	-	-	-	-	2,448,183
Operation and maintenance of facilities	16,968,599	143,928	-	333,342	-	-	17,445,869
Student transportation	12,085,250	18,003	-	333,125	-	-	12,436,378
Other support services	-	-	-	-	-	-	-
Food services	503,586	7,768,262	-	217,779	-	-	8,489,627
Community services	969,775	109,534	-	-	-	-	1,079,309
Capital outlay	389,865	-	-	-	-	903,734	1,293,599
Debt service:							-
Principal retirement	2,643,554	-	-	-	2,074,225	-	4,717,779
Interest and fiscal charges	-	-	-	-	871,287	-	871,287
Finance Leases:							-
Principal payment expense	-	-	-	-	-	-	-
Interest Expense	-	-	-	-	-	-	-
Total expenditures	141,982,119	19,572,775	1,994,331	8,550,798	2,945,512	903,734	175,949,269
Excess (deficiency) of revenues over expenditures	9,421	(1,641,209)	(49,263)	1,210,473	202,417	(903,436)	(1,171,597)
Other financing sources (uses):							
Proceeds from disposal of real or personal property	130,727	-	-	-	-	-	130,727
Proceeds from the sale of bonds	-	-	-	-	-	-	-
Proceeds from capital lease	-	-	-	-	-	-	-
Premium on sale of bonds	-	-	-	-	-	-	-
Proceeds from finance lease	7,365,278	-	-	-	-	-	7,365,278
Transfers in	5,468,942	2,531,151	574,020	-	-	4,000,000	12,574,113
Transfers (out)	(10,587,901)	(545,414)	(327,372)	(1,113,426)	-	-	(12,574,113)
Total other financing sources (uses)	2,377,046	1,985,737	246,648	(1,113,426)	-	4,000,000	7,496,005
Extraordinary Item:							
Other post employment benefits	-	-	-	-	-	-	-
Net change in fund balances	2,386,467	344,528	197,385	97,047	202,417	3,096,564	6,324,408
Fund balances - beginning	38,380,390	3,166,325	2,340,244	(1,279,472)	2,000,912	8,888,627	53,497,026
Prior period adjustments - (See Note __)	-	-	-	-	-	-	-
Fund balances - beginning, as restated	38,380,390	3,166,325	2,340,244	(1,279,472)	2,000,912	8,888,627	53,497,026
Fund balances - ending	\$ 40,766,857	\$ 3,510,853	\$ 2,537,629	\$ (1,182,425)	\$ 2,203,329	\$ 11,985,191	\$ 59,821,434

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
FYE JUNE 30, 2022

Net change in fund balances - total governmental funds	\$ 6,324,408
Amounts reported for governmental activities in the statement of activities are different due to:	
Governmental funds report capital outlays as expenditures. However, in the statement of net position, the cost of capital 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.	
Depreciation expense	(8,061,888)
Capital outlays	12,059,641
Certain receivables will be collected this year but are not available soon enough to pay for the current period's expenditures. This is the amount by which such receivables increased (decreased).	
Property taxes receivable	(343,195)
Operating Grants and Contributions	2,308,276
A portion of the change in fund balances is the current year amortization of the premium on general obligation bonds. The current year amortization of the premium is a reduction of interest expense rather than revenue for the purpose of this statement.	
	167,250
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.	
	2,074,225
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	(770,105)
Accumulated depreciation of assets disposed	770,105
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	24,434
Interest on long-term debt in the statement of activities differs from the amount reported in the governmental funds because interest is recognized as an expenditure in the funds when it is due, and thus requires the use of current financial resources. In the statement of activities, however, interest expense is recognized as the interest accrues, regardless of when it is due.	
	38,261
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	1,517,362
Cost of benefits earned net of employee contributions	1,461,708
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	497,178
Cost of benefits earned net of employee contributions	1,832,320
Governmental funds report district OPEB - dental & vision 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 dental & vision benefits.	
Finance lease proceeds are reported as liabilities in the Statement of Net Position instead of as financing transfers in the governmental activities.	
	(7,365,278)
Finance Lease payables 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 finance lease payables decreased	
	2,643,554
Change in net position of governmental activities	<u>\$ 15,178,256</u>

MONONGALIA COUNTY BOARD OF EDUCATION
NOTES TO THE BASIC FINANCIAL STATEMENTS
Year Ended June 30, 2022

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 and amortization expenses for capital assets and right-of-use assets, respectively, that can be specifically identified with a function are included in its direct expenses. Depreciation and amortization 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) and right-of-use assets are 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, 2022

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: School Activity Fund: A governmental fund type used to account for the financial resources received and held by each school to support co-curricular and extra-curricular student activities.

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, 2022

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, 2022

All deposit accounts and investments of the School Board at June 30, 2022 consisted of the following:

	Carrying Amount	Estimated Fair Value	Bank Balance
Municipal Bond Commission	\$ 2,158,276	\$ 2,158,276	\$ 2,158,276
Certificates of deposits	5,000	5,000	5,000
Deposits with Financial Institutions - Individual Schools	2,571,905	2,571,905	2,635,770
Deposits with Financial Institutions - Board	<u>57,822,296</u>	<u>57,822,296</u>	<u>61,301,356</u>
 Total cash and cash equivalents	 <u>\$ 62,557,477</u>	 <u>\$ 62,557,477</u>	 <u>\$ 66,100,402</u>

The Board had no fixed-term investments at June 30, 2022.

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, 2022

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 following table provides information on the credit ratings of the WV Government Money Market Pool's investments (in thousands):

Security Type	Rating	Carrying Value (in Thousands)	Percent of Pool Assets
U.S. Treasury notes*	AA+	\$ 1,000	0.43%
U.S. Treasury bills *	A-1+	28,974	12.39
U.S. agency bonds and notes	AA+	39,124	16.70
U.S. agency discount notes	A-1+	109,899	46.95
Money market funds	AAAm	198	0.08
Repurchase agreements (underlying securities):			
U.S. Treasury bonds and notes*	AA+	54,900	23.45
		<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.

At June 30, 2021, the WV Government Money Market Pool investments had a total carrying value of \$223,466,000 of which the School Board's ownership represents 1%.

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 notes	\$ 1,000	62
U.S. Treasury bills	28,974	34
U.S. agency bonds and notes	39,124	9
U.S. agency discount notes	109,899	28
Repurchase agreements	54,900	1
Money market funds	198	1
	<u>\$ 234,095</u>	19

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, 2022

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 Money Market Pool contains funds totaling approximately \$824,000 in its' custody account related to a trade failure. The WV Bank Pool contains nonnegotiable certificates of deposit valued at \$20,100,000. The Reserve Pool contains funds totaling approximately \$19,986,000 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 \$788,258 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, 2022

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. Right-of-Use Assets

Right-of-use assets, which include land, buildings, equipment, and vehicles are reported in the district-wide financial statements. The School Board defines right-of-use assets as the right to occupy, operate, or hold a leased asset during the rental period. This rental period must be for greater than 12 months including any option to renew if it is reasonably certain, based on all relevant factors, that the School Board will exercise that option. These assets do not include any lease contracts that transfer ownership at the end of the lease.

Right-of-use assets are recorded at the present value of the payments expected to be made during the lease term, including any lease payments made to the lessor at or before the commencement of the lease term, less any lease incentives. Initial direct costs that are necessary to place the lease asset into service should also be included.

Land, buildings, equipment, and vehicles of the School Board are amortized using the straight-line method over the shorter period of the lease term or the useful life of the asset. The Board determined it did not have any reportable Right-of-use assets.

K. 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.

L. 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.

M. 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.

MONONGALIA COUNTY BOARD OF EDUCATION
NOTES TO THE BASIC FINANCIAL STATEMENTS
Year Ended June 30, 2022

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.

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.

N. 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.

O. 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, 2022. 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.

MONONGALIA COUNTY BOARD OF EDUCATION
NOTES TO THE BASIC FINANCIAL STATEMENTS
Year Ended June 30, 2022

P. 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, 2022.
- **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.

Q. 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.

R. 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, 2022.

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.

MONONGALIA COUNTY BOARD OF EDUCATION
NOTES TO THE BASIC FINANCIAL STATEMENTS
Year Ended June 30, 2022

- 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, 2022. 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.
- 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.

S. 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.

T. 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.

U. 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.

V. Newly Adopted 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 adopted GASB 87 which did not have a significant impact on the financial statements.

MONONGALIA COUNTY BOARD OF EDUCATION
NOTES TO THE BASIC FINANCIAL STATEMENTS
Year Ended June 30, 2022

The Governmental Accounting Standards Board has also issued Statement No. 92, *Omnibus 2021*, 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 adoption of GASB Statement No. 92 did not have a significant impact on the 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, 2021. The primary objective of this Statement is to address the accounting and financial reporting implications that result from the replacement of an LIBOR. The adoption of GASB Statement No. 93 did not have a significant impact on the 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 2021. Certain parts of this GASB were effective immediately. 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 adoption of GASB Statement No. 97 did not have a significant impact on the financial statements.

The Governmental Accounting Standards Board has also issued Statement No. 98, *The Annual Comprehensive Financial Report*, effective for fiscal years ending after December 15, 2021. The objective of this Statement is to address references in authoritative literature to the term Comprehensive Annual Financial Report (CAFR) and change them to Annual Comprehensive Financial Report (ACFR). The adoption of GASB Statement No. 98 did not have a significant impact on the financial statements.

The Governmental Accounting Standards Boards has also issued Statement No. 99, *Omnibus 2022*, with varying effective dates based upon each provision ranging from being effective immediately to fiscal years beginning after June 15, 2023. The requirements of this Statement address a variety of items, including specific provisions regarding the following topics: (1) guidance and terminology updates on reporting derivative instruments that do not meet the definition of either an investment derivative or hedging derivative, but are within the scope of GASB Statement No. 53; (2) clarification of provisions of GASB Statement Nos. 87, 94, and 96; (3) extension of the period during which the London Interbank Offered Rate (LIBOR) is considered an appropriate benchmark interest rate; (4) accounting for Supplemental Nutrition Assistance Program (SNAP) benefits; (5) non-monetary transactions; (6) clarification related to the focus of government-wide financial statements under GASB Statement No. 34; and (7) terminology updates related to GASB Statement No. 63. The provisions effective immediately did not have an impact on the financial statements, and the Board has not yet determined the effect of the remaining provisions.

MONONGALIA COUNTY BOARD OF EDUCATION
NOTES TO THE BASIC FINANCIAL STATEMENTS
Year Ended June 30, 2022

W. Recent Statements Issued by the GASB:

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, 2021. 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, 2022. 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. 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.

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. 100, *Accounting Changes and Error Corrections*, effective for fiscal years beginning after June 15, 2023. The primary objective of this Statement is to enhance accounting and financial reporting requirements for accounting changes and error corrections to provide more understandable, reliable, relevant, consistent, and comparable information for making decisions or assessing accountability. The School Board has not yet determined the effect that the adoption of GASB Statement No. 100 may have on its financial statements.

The Governmental Accounting Standards Board has also issued Statement No. 101, *Compensated Absences*, effective for fiscal years beginning after December 15, 2023. The objective of this Statement is to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. The School Board has not yet determined the effect that the adoption of GASB Statement No. 101 may have on its financial statements.

MONONGALIA COUNTY BOARD OF EDUCATION
NOTES TO THE BASIC FINANCIAL STATEMENTS
Year Ended June 30, 2022

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 and the special revenue school activity fund. 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.

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.

MONONGALIA COUNTY BOARD OF EDUCATION
NOTES TO THE BASIC FINANCIAL STATEMENTS
Year Ended June 30, 2022

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

The Encova 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.

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, 2022 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	\$ 2,810,913,822	38.80¢	33.50¢	¢	3.02¢
Class III	\$ 2,460,373,818	77.60¢	67.00¢	¢	6.04¢
Class IV	\$ 1,235,854,784	77.60¢	67.00¢	¢	6.04¢

MONONGALIA COUNTY BOARD OF EDUCATION
NOTES TO THE BASIC FINANCIAL STATEMENTS
Year Ended June 30, 2022

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 distrain 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.

Taxes Receivable:

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

	<u>General Current Expense Fund</u>	<u>Debt Service Fund</u>
Taxes receivable	\$ 7,049,701	\$ 324,295
Less: allowance for uncollectible	3,683,519	139,271
Net total taxes receivable	\$ 3,366,182	\$ 185,024

Note 5 - Excess Levy

The Board had an excess levy in effect during the fiscal year ended June 30, 2022. The levy was authorized by the voters of the county at an election held on November 8, 2016 for the fiscal years ended June 30, 2018 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;

MONONGALIA COUNTY BOARD OF EDUCATION
NOTES TO THE BASIC FINANCIAL STATEMENTS
Year Ended June 30, 2022

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;

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 \$34,801,273 was received by the Board from the excess levy during the fiscal year ended June 30, 2022. During the fiscal year ended June 30, 2022, the voters of the county approved a renewal of the excess levy for the years ending June 30, 2023 through June 30, 2027 which is estimated to bring in approximately \$31.8 million on an annual basis.

Note 6 - Tax Abatement

During the fiscal year ended June 30, 2022, 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 \$1.9 million for its share of PILOT collections during the fiscal year ended June 30, 2022.

MONONGALIA COUNTY BOARD OF EDUCATION
NOTES TO THE BASIC FINANCIAL STATEMENTS
Year Ended June 30, 2022

Note 7 - Capital Assets

Capital asset balances and activity for the year ended June 30, 2022, is as follows:

	Beginning Balance	Additions	Disposals	Ending Balance
Capital assets, non-depreciable:				
Land	\$ 18,065,291	\$ -	\$ -	\$ 18,065,291
Construction in process	97,060	10,186,035	-	10,283,095
Total non-depreciable capital assets	<u>18,162,351</u>	<u>10,186,035</u>	<u>-</u>	<u>28,348,386</u>
Capital assets, depreciable:				
Land improvements	10,700,338	-	-	10,700,338
Buildings and improvements	257,625,965	17,795	-	257,643,760
Furniture and equipment	25,494,840	1,090,759	-	26,585,599
Vehicles	14,954,803	765,052	(770,105)	14,949,750
Total depreciable capital assets	<u>308,775,946</u>	<u>1,873,606</u>	<u>(770,105)</u>	<u>309,879,447</u>
Less accumulated depreciation for:				
Land improvements	(9,318,037)	(306,069)	-	(9,624,106)
Buildings and improvements	(75,240,836)	(5,589,044)	-	(80,829,880)
Furniture and equipment	(19,385,385)	(1,176,678)	-	(20,562,063)
Vehicles	(8,813,242)	(990,097)	770,105	(9,033,234)
Total accumulated depreciation	<u>(112,757,500)</u>	<u>(8,061,888)</u>	<u>770,105</u>	<u>(120,049,283)</u>
Total depreciable capital assets, net	<u>196,018,446</u>	<u>(6,188,282)</u>	<u>-</u>	<u>189,830,164</u>
Total capital assets, net	<u>\$214,180,797</u>	<u>\$ 3,997,753</u>	<u>\$ -</u>	<u>\$218,178,550</u>

Depreciation expense was charged to functions/programs of the governmental activities as follows:

Instruction	\$ 5,824,639
Supporting Services:	
Students	488,510
Instructional Staff	3,683
Central administration	8,990
School administration	252,140
Business	-
Operation and maintenance of facilities	299,713
Transportation	927,906
Other support services	-
Food services	256,307
Community Services	-
Total Depreciation expense - governmental activities	<u>\$ 8,061,888</u>

Note 8 - Long-term Debt

Long-term liability activity for the year ended June 30, 2022 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	\$30,011,099	\$ -	\$2,074,225	\$27,936,874	\$2,302,689	\$25,634,185
Premium on sale of bonds	2,089,019	-	167,250	1,921,769	167,250	1,754,519
Compensated absences	943,623	-	24,434	919,189	-	919,189
Finance lease liability	3,227,304	7,365,278	2,643,554	7,949,028	1,749,323	6,199,705
Net OPEB liability - dental & vision benefits	5,281,289	-	-	5,281,289	-	5,281,289
Proportionate share of net pension liability	9,260,012	-	4,720,655	4,539,357	-	4,539,357
Proportionate share of net OPEB liability (asset)	1,097,898	-	1,174,502	(76,604)	-	(76,604)
Long-term liabilities	<u>\$51,910,244</u>	<u>\$7,365,278</u>	<u>\$10,804,620</u>	<u>\$48,470,902</u>	<u>\$4,219,262</u>	<u>\$44,251,640</u>

MONONGALIA COUNTY BOARD OF EDUCATION
NOTES TO THE BASIC FINANCIAL STATEMENTS
Year Ended June 30, 2022

General Obligation Bonds – General obligation bonds payable at June 30, 2022, 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.

<u>Year Ending</u> <u>June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
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	\$ 27,936,874	\$ 3,953,523	\$ 31,890,397

Note 9 - Leases

The School Board has entered into various lease/purchase agreements with the private sector, primarily for equipment. These agreements, accounted for as lease contracts that transfer ownership, 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 lease contracts that transfer ownership and are considered noncancelable for financial reporting purposes.

Short-term leases with the lease payments recorded as expenditures during the life of the lease. Short-term leases are defined as a lease that, at the commencement of the lease term, has a maximum possible term under the lease contract of 12 months or less, including any option to extend, regardless of their probability of being exercised. Short-term lease expenditures for the year ended June 30, 2022 were \$247,000.

Finance leases, all leases that do not meet the requirements of a short-term lease or a contract that transfer ownership, require the School Board to recognize a right-of-use asset and the related lease liability. Right-of-use assets, which include land, buildings, equipment, and vehicles are reported in the district-wide financial statements and are recorded at the present value of the payments expected to be made during the lease term, including any lease payments made to the lessor at or before the commencement of the lease term, less any lease incentives. Initial direct costs that are necessary to place the lease asset into service should also be included. These assets are amortized using the straight-line method over the shorter period of the lease term or the useful life of the asset. The Board did not have any right-of-use assets.

The following summarizes the finance lease liabilities of the Board:

MONONGALIA COUNTY BOARD OF EDUCATION
NOTES TO THE BASIC FINANCIAL STATEMENTS
Year Ended June 30, 2022

The Board has entered into a finance 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.

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, 2022 for the Board's finance leases:

<u>Year</u>		
2023	\$	133,334
2024		133,334
2025		133,334
2026		133,334
Present value of minimum lease payments	\$	<u>533,336</u>

The assets acquired through finance leases are as follows:

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

The Board has entered into a finance lease-purchase agreement pursuant with a third party for the purchase of the Board office. The lease term requires five annual payments beginning 2022 through 2026.

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, 2022 for the Board's capital leases:

<u>Year</u>		
2023	\$	1,473,056
2024		1,473,056
2025		1,473,056
2026		1,473,056
Present value of minimum lease payments	\$	<u>5,892,224</u>

The assets acquired through capital leases are as follows:

Asset, net of accumulated depreciation:		
Land	\$	<u>7,365,280</u>

The Board has entered into a finance 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.

MONONGALIA COUNTY BOARD OF EDUCATION
NOTES TO THE BASIC FINANCIAL STATEMENTS
Year Ended June 30, 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, 2022 for the Board's finance 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 \$533,332.

<u>Year</u>		
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>1,466,668</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 finance 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, 2022 for the Board's finance leases:

<u>Year</u>		
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>56,800</u>

The assets acquired through capital leases are as follows:

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

MONONGALIA COUNTY BOARD OF EDUCATION
NOTES TO THE BASIC FINANCIAL STATEMENTS
Year Ended June 30, 2022

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, 2022, the School Board's total payroll for all employees was \$84,175,046 and the payroll was \$80,812,047 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.

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,

MONONGALIA COUNTY BOARD OF EDUCATION
NOTES TO THE BASIC FINANCIAL STATEMENTS
Year Ended June 30, 2022

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.

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

At June 30, 2022, 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	\$	4,539,357
State's proportionate share of the net pension liability associated with the School Board.		72,502,429
Total portion of net pension liability associated with the school board	\$	77,041,786

The TRS net pension liability was measured as of June 30, 2021, 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.

MONONGALIA COUNTY BOARD OF EDUCATION
NOTES TO THE BASIC FINANCIAL STATEMENTS
Year Ended June 30, 2022

For the year ended June 30, 2021, the School Board's proportion was 0.290467 percent, which was an increase of 0.002973 from its proportion measured as of June 30, 2020 at 0.287494 percent.

For the year ended June 30, 2022, the School Board recognized pension expense of \$(1,184,059) and for support provided by the State, revenue of \$277,649. At June 30, 2022, 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	\$ -	\$ 3,627,944
Differences between expected and actual experience	369,805	132,918
Changes in proportion and differences between School Board contributions and proportionate share of contributions	495,954	1,176,798
Changes in assumptions	563,523	-
District contributions subsequent to the measurement date	1,517,362	-
Total	\$ 2,946,644	\$ 4,937,660

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, 2022. 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,	
2023	\$ (954,327)
2024	(764,375)
2025	(931,553)
2026	(870,361)
2027	12,239
Thereafter	-
Total	\$ (3,508,377)

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, 2021, 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 – 2.75%

Salary increases – Educators: 2.75%-5.90%; Non-Educators: 2.75%-6.50%

Investment rate of return – 7.25%, net of pension plan investment expense, including inflation.

Mortality – Active: Pub-2010 General Employee Tables, headcount-weighted, projected with Scale MP-2019. Retired: healthy male retirees – Pub-2010 General Retiree Male Table, headcount-weighted, projected with Scale MP-2019, healthy female retirees – 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 – 7.25%

MONONGALIA COUNTY BOARD OF EDUCATION
NOTES TO THE BASIC FINANCIAL STATEMENTS
Year Ended June 30, 2022

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:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
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.

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>\$ 8,021,357</u>	<u>\$ 4,539,357</u>	<u>\$ 1,580,518</u>

Payables to the pension plan:

At June 30, 2022, the School Board reported a liability of \$1,370,261 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.

MONONGALIA COUNTY BOARD OF EDUCATION
NOTES TO THE BASIC FINANCIAL STATEMENTS
Year Ended June 30, 2022

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, 2021, this plan had approximately \$705.09 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 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, 2022 were:

Employees' contributions (4.5%)	\$	236,006
Employer's contributions (7.5%)		393,344
 Total contributions	 \$	 <u>629,350</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.

MONONGALIA COUNTY BOARD OF EDUCATION
NOTES TO THE BASIC FINANCIAL STATEMENTS
Year Ended June 30, 2022

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.

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.

MONONGALIA COUNTY BOARD OF EDUCATION
NOTES TO THE BASIC FINANCIAL STATEMENTS
Year Ended June 30, 2022

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, 2021 and 2019, respectively, were:

	<u>2021</u>	<u>2020</u>
Paygo premium	\$160	\$168

Contributions to the OPEB plan from the School Board were \$2,573,899 for the year end June 30, 2022. Employees are not required to contribute to the OPEB plan.

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. These transfers were not extended past FY21.

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

At June 30, 2022, 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 (asset)	\$	(76,604)
State's proportionate share of the net OPEB liability (asset) associated with the School Board.		(345,762)
Total portion of net OPEB liability (asset) associated with the school board	\$	(422,366)

MONONGALIA COUNTY BOARD OF EDUCATION
NOTES TO THE BASIC FINANCIAL STATEMENTS
Year Ended June 30, 2022

The RHBT OPEB actuarial valuation, which was used as the underlying basis for certain information in the Schedules, is as of June 30, 2020, was based on a measurement date of June 30, 2021, and was prepared for the purposes of complying with the requirements of GASB Statement 75 for the Plan Employer's fiscal year ended June 30, 2022, financial reporting. An addendum to the valuation was provided on April 13, 2022, updating the recognition of deferred inflows and deferred outflows of resources and OPEB expense to the measurement date of June 30, 2021. This addendum can be found on the PEIA website at www.peia.wv.gov.

For the year ended June 30, 2021, the School Board's proportion was 0.257626538 percent, which was an increase of 0.009059862 from its proportion measured as of June 30, 2020 0.248566676 percent.

For the year ended June 30, 2022, the School Board recognized OPEB expense of \$(7,807,078) and for support provided by the State, revenue of \$(5,974,758). At June 30, 2022, the School Board reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>Deferred Outflows of Resource</u>	<u>Deferred Inflows of Resources</u>
Difference between projected and actual investment earnings	\$ -	\$ 528,669
Differences between expected and actual non-investment experience	-	527,691
Changes in proportion and differences between School Board contributions and proportionate share of contributions	759,222	1,755,090
Changes in assumptions	-	1,620,987
Reallocation of Opt-Out Employer Change in Proportionate Share	-	28,464
School Board contributions subsequent to the measurement date	497,178	-
Total	<u><u>\$ 1,256,400</u></u>	<u><u>\$ 4,460,901</u></u>

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, 2022. Other amounts reported as deferred outflows and deferred inflows of resources related to pensions will be recognized in OPEB expense as follows:

<u>Years ending June 30,</u>	
2023	\$ (1,974,231)
2024	(1,415,351)
2025	(158,546)
2026	(153,550)
2027	-
Thereafter	-
Total	<u><u>\$ (3,701,678)</u></u>

Actuarial Assumptions:

The net OPEB liability was determined by an actuarial valuation as of June 30, 2021, 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, 2021 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 2020, decreasing by 0.50% for one year then by 0.25% each year thereafter, until ultimate trend rate of 4.25% is reached in plan year end 2032. Trend rate for Medicare per capita costs of (31.11%) for plan year end 2022. 9.15% for plan year end 2023, decreasing ratably each year thereafter, until ultimate trend rate of 4.25% is reached in plan year end 2036.

MONONGALIA COUNTY BOARD OF EDUCATION
NOTES TO THE BASIC FINANCIAL STATEMENTS
Year Ended June 30, 2022

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%

Retirement age – Rates based on 2015-2020 OPEB experience study and vary by pension plan participation and age/service at retirement. Rates first applied to the 2020 valuation.

Aging 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

Mortality Pre-Retirement – Pub-2010 General Employee Mortality Tables projected with MP-2019.

Discount rate – 6.65%

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%.

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, 2022

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	\$ 411,068	\$ (76,604)	\$ (481,512)

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	\$ (565,607)	\$ (76,604)	\$ 519,056

Payables to the OPEB Plan:

At June 30, 2022, 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.

MONONGALIA COUNTY BOARD OF EDUCATION
NOTES TO THE BASIC FINANCIAL STATEMENTS
Year Ended June 30, 2022

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.

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 \$2,000 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 2022 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, 2022, the School Board reported a liability for the net OPEB liability related to the Group Vision and Dental plans of \$5,281,290.

For the year ended June 30, 2022, the School Board recognized OPEB expense of \$(340,544) related to the Group Dental and Vision plans.

At June 30, 2022, the School Board reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>Deferred Outflows of Resource</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 415,344	\$ 5,910,223
Changes in assumptions	288,223	395,023
Total	\$ 703,567	\$ 6,305,246

Actuarial Assumptions:

MONONGALIA COUNTY BOARD OF EDUCATION
NOTES TO THE BASIC FINANCIAL STATEMENTS
Year Ended June 30, 2022

The net OPEB liability related to the Group Dental and Vision plans is based on the June 30, 2022 actuarial valuation with measurement date of June 30, 2022 and reporting date of June 30, 2022. Participant data as of June 30, 2022 were used. All actuarial assumptions are set by the plan sponsor.

Actuarial Cost Method – Entry age normal – assuming level salary

Discount Rate – 2.18% (decrease from 2.66% in 2021)

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 2022-2022 is \$765 for combined dental benefits and optical benefits.

Mortality –Actives Teachers: Pub-2010 General Employee Mortality Tables Projected with Scale MP-2021. Retired Teachers: 100% of Male and 108% of Female Pub-2010 General Retiree Mortality Tables Projected with Scale MP-2021. Active Non-Teachers: Pub-2010 Below-Median Income General Employee Mortality Tables Projected with Scale MP-2021. Retired Non-Teachers: 106% of Male and 113% of Female Pub-2010 Below-Median Income General Retiree Mortality Tables Projected with Scale MP-2021. Disabled Teachers and Non-Teachers: Pub-2010 General Disabled Retiree Mortality Tables Projected with Scale MP-2021. For participants with an unknown job code, mortality rates were blended 60% Teacher and 40% Non-Teacher using the mortality tables above.

Rates of Retirement – Teachers and Non-Teachers: 0 to 100%.

Rate of Disability – .02 to .45%

Rate of Employee Turnover –Teachers: 1.5 to 5.75%. Non-teachers, 2.75 to 12.5%

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	Current Discount Rate	1.0% Increase
Net OPEB liability	<u>\$ 6,299,809</u>	<u>\$ 5,281,290</u>	<u>\$ 4,477,854</u>

MONONGALIA COUNTY BOARD OF EDUCATION
NOTES TO THE BASIC FINANCIAL STATEMENTS
Year Ended June 30, 2022

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>\$ 4,371,836</u>	<u>\$ 5,281,290</u>	<u>\$ 6,479,809</u>

Payables to the OPEB Plan:

At June 30, 2022, the School Board reported a liability of \$0 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	\$ 4,332,120
RHBT	987,234
Retirement allocation by the State unfunded	14,309,316
PEIA allocation by the State	7,627,480
Donated Foods	208,882
State Special Ed	74,640

Note 14 - Interfund Transfers and Balances

The composition of interfund balances as of June 30, 2022 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>\$ 1,833,582</u>

Interfund Transfers

During the year ended June 30, 2022, the General Current Expense fund transferred \$4,000,000 to the Permanent Improvement fund, which represents a funding of capital projects and Growth Counties Facilities Act funds.

During the year ended June 30, 2022, the General Current Expense fund transferred \$2,048,440 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, 2022

During the year ended June 30, 2022, the Special Revenue fund transferred \$188,306 to the General Current Expense fund, which represents indirect costs.

During the year ended June 30, 2022, the Special Revenue Federal Stimulus and Stabilization fund transferred \$1,016,287 to the General Current Expense fund, which represents indirect costs.

The remaining transfers were for various projects between funds for various purposes.

Note 15 - Fund Balance

The detailed components of the various fund balance categories as of June 30, 2022 are as follows:

Fund Balances	General Current Expense Fund	Special Revenue Fund	Special Revenue School Activity Fund	Special Revenue ARRA Fund	Debt Service Fund	Permanent Improvement Fund	Total Governmental
Nonspendable:							
Inventory	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Prepaid Items	1,175,827	-	-	-	-	-	1,175,827
Restricted for:							
Special Projects	-	3,510,853	2,537,629	-	-	-	6,048,482
Capital Projects	-	-	-	-	-	11,985,191	11,985,191
Debt Service	-	-	-	-	2,203,329	-	2,203,329
Arbitrage Payments	-	-	-	-	-	-	-
Excess Levies	6,857,280	-	-	-	-	-	6,857,280
Committed to:							
Various See Notes	9,908,058	-	-	-	-	-	9,908,058
*TBD	-	-	-	-	-	-	-
Assigned to:							
Various See Notes	14,075,016	-	-	-	-	-	14,075,016
*TBD	-	-	-	-	-	-	-
Unassigned	8,750,676	-	-	(1,182,425)	-	-	7,568,251
Total fund balances	\$40,766,857	\$ 3,510,853	\$ 2,537,629	\$ (1,182,425)	\$ 2,203,329	\$ 11,985,191	\$ 59,821,434

Note 16 - Committed Fund Balance

The Board had committed a portion of the fund balance of the General Current Expense Fund at June 30, 2022 to be expended for the following purposes:

Purpose	Amount
Pepsi Contract	\$ 83,220
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	73,030
Technology E-Rate	306,979
Donation – Needy Families	2,000
Local Project	9,300
Three Tier Funding	83
E. Lombardi Special Education Award	1,115
WV On The Move – Mylan Park	38
UHS Facility Donations	16,771
Special Education	1,044

MONONGALIA COUNTY BOARD OF EDUCATION
NOTES TO THE BASIC FINANCIAL STATEMENTS
Year Ended June 30, 2022

OT/PT Seminar Acct	478
PDS CLM/Ridgedale	2,728
Playground	30,000
MHS Distance Education	336
Medicaid	8,602,077
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	6,473
Three Tier Funding	4,258
BTG Donations	31
Technology/Computers	425
Three Tier Funding	15,249
Budget Digest	2,972
AED	0
Benedum Teacher Ed	66,329
Math Field Day	2,430
Computer Repair Warranty	40,697
Staff Development	17,557
Bus Replacement	7,581
Advanced Placement	141,244
Step 7 Technology	279,652
Total Unreserved Fund Balance – Designated	<u>\$9,908,058</u>

Note 17 - Commitments, Contingencies and Subsequent Events:

Commitments

The Board had encumbrances totaling \$3,394,205 as of June 30, 2022 in the following funds:

General Current Expense Fund	Special Revenue Fund	Permanent Improvement Fund	Special Revenue Fund - Federal Stimulus and Stabilization Fund	Special Revenue Fund - School Activity Fund
<u>\$ 2,075,016</u>	<u>\$ 690,791</u>	<u>\$ 321,112</u>	<u>\$ 141,531</u>	<u>\$ 165,755</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, 2022 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:

MONONGALIA COUNTY BOARD OF EDUCATION
NOTES TO THE BASIC FINANCIAL STATEMENTS
Year Ended June 30, 2022

The Board was awarded an SBA Grant for North in the amount of \$980,651 with total project costs of approximately \$2.0 million in which the Board is responsible for the difference.

The Board also has an addition going on at the Alternative Learning Center for the Board's elementary students. Local funding anticipated to expended is approximately \$4.0 million.

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, 2022 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 2022. As such, Medicaid revenue has been adjusted accordingly within the accompanying financial statements. The interim cost settlement for the fiscal year ended June 30, 2022 will not be available until spring or summer of 2023. 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.

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.

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.

MONONGALIA COUNTY BOARD OF EDUCATION
NOTES TO THE BASIC FINANCIAL STATEMENTS
Year Ended June 30, 2022

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.

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 2022, 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 SUPPLEMENTARY INFORMATION

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL - GENERAL FUND
 FYE JUNE 30, 2022

	Budgeted Amounts		Actual GAAP Amounts	Variance With Final Budget
	Original	Final		
Revenues:				
Property taxes	\$ 65,173,680	\$ 69,391,582	\$ 69,508,774	\$ 117,192
Other Local sources	2,305,000	2,305,521	2,712,519	406,998
State sources	67,523,470	68,165,797	68,252,392	86,595
Federal sources	500,000	500,000	1,517,855	1,017,855
Miscellaneous sources	-	-	-	-
Total revenues	135,502,150	140,362,900	141,991,540	1,628,640
Expenditures:				
Instruction	76,664,247	84,386,863	83,818,258	568,605
Supporting services:				
Students	9,900,230	10,828,388	9,617,984	1,210,404
Instructional staff	3,227,170	4,220,955	3,249,711	971,244
General administration	1,710,180	2,156,660	1,757,674	398,986
School administration	7,688,730	7,828,562	7,584,425	244,137
Central services	2,449,340	2,841,450	2,393,438	448,012
Operation and maintenance of facilities	16,605,600	20,174,458	16,968,599	3,205,859
Student transportation	13,347,990	15,481,804	12,085,250	3,396,554
Other	-	-	-	-
Food services	519,320	513,466	503,586	9,880
Community services	1,310,240	1,427,897	969,775	458,122
Capital outlay	143,570	1,686,271	389,865	1,296,406
Reserved	3,190,956	7,474,018	-	7,474,018
Debt service:				
Principal retirement	876,710	8,241,988	2,643,554	5,598,434
Capital Lease	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total expenditures	137,634,283	167,262,780	141,982,119	25,280,661
Excess (deficiency) of revenues over expenditures	(2,132,133)	(26,899,880)	9,421	26,909,301
Other financing sources (uses):				
Proceeds from disposal of real or personal property	-	-	130,727	130,727
Proceeds from the sale of bonds	-	-	-	-
Proceeds from capital lease	-	-	7,365,278	7,365,278
Transfers in	4,500,943	4,500,943	5,468,942	967,999
Transfers (out)	(5,368,810)	(14,400,540)	(10,587,901)	3,812,639
Total other financing sources (uses)	(867,867)	(9,899,597)	2,377,046	12,276,643
Change in fund balances	(3,000,000)	(36,799,477)	2,386,467	39,185,944
Fund balances - beginning	3,000,000	36,799,477	38,380,390	1,580,913
Fund balances - ending	\$ -	\$ -	\$ 40,766,857	\$ 40,766,857

MONONGALIA COUNTY BOARD OF EDUCATION
 REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL - SPECIAL REVENUE FUND
 FYE JUNE 30, 2022

	Budgeted Amounts		Actual GAAP Amounts	Variance With Final Budget
	Original	Final		
Revenues:				
Local sources	\$ 133,160	\$ 453,201	\$ 328,792	\$ (124,409)
State sources	2,586,621	3,451,343	3,204,871	(246,472)
Federal sources	14,311,590	18,992,001	14,397,903	(4,594,098)
Miscellaneous sources	-	-	-	-
Total revenues	17,031,371	22,896,545	17,931,566	(4,964,979)
Expenditures:				
Instruction	9,432,021	12,844,040	10,081,886	2,762,154
Supporting services:				
Students	516,216	697,605	361,163	336,442
Instructional staff	797,425	1,894,207	936,407	957,800
General administration	188,582	82,144	22,742	59,402
School administration	77,440	78,096	76,105	1,991
Central services	89,800	262,175	54,745	207,430
Operation and maintenance of facilities	72,198	172,370	143,928	28,442
Student transportation	28,750	77,515	18,003	59,512
Other	-	-	-	-
Food services	7,085,864	8,038,527	7,768,262	270,265
Community services	15,610	270,205	109,534	160,671
Capital outlay	-	-	-	-
Contingency	-	10,107	-	10,107
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total expenditures	18,303,906	24,426,991	19,572,775	4,854,216
Excess (deficiency) of revenues over expenditures	(1,272,535)	(1,530,446)	(1,641,209)	(110,763)
Other financing sources (uses):				
Proceeds from disposal of real or personal	-	-	-	-
Proceeds from the sale of bonds	-	-	-	-
Transfers in	1,210,270	1,453,262	2,531,151	1,077,889
Transfers (out)	(193,065)	(232,612)	(545,414)	(312,802)
Total other financing sources (uses)	1,017,205	1,220,650	1,985,737	765,087
Change in fund balances	(255,330)	(309,796)	344,528	654,324
Fund balances - beginning	255,330	309,796	3,166,325	2,856,529
Fund balances - ending	\$ -	\$ -	\$ 3,510,853	\$ 3,510,853

MONONGALIA COUNTY BOARD OF EDUCATION
 REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL - SPECIAL REVENUE FUND SCHOOL ACTIVITY FUND
 FYE JUNE 30, 2022

	Budgeted Amounts		Actual GAAP Amounts	Variance With Final Budget
	Original	Final		
Revenues:				
Local sources	\$ -	\$ 3,600,000	\$ 1,791,385	\$ (1,808,615)
State sources	-	-	15,541	15,541
Federal sources	-	-	138,142	138,142
Miscellaneous sources	-	-	-	-
Total revenues	-	3,600,000	1,945,068	(1,654,932)
Expenditures:				
Instruction	-	3,500,000	1,994,331	1,505,669
Supporting services:				
Students	-	-	-	-
Instructional staff	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of facilities	-	-	-	-
Student transportation	-	-	-	-
Other	-	-	-	-
Food services	-	-	-	-
Community services	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total expenditures	-	3,500,000	1,994,331	1,505,669
Excess (deficiency) of revenues over expenditures	-	100,000	(49,263)	(149,263)
Other financing sources (uses):				
Proceeds from disposal of real or personal	-	-	-	-
Proceeds from the sale of bonds	-	-	-	-
Transfers in	-	600,000	574,020	(25,980)
Transfers (out)	-	(700,000)	(327,372)	372,628
Total other financing sources (uses):	-	(100,000)	246,648	346,648
Change in fund balances	-	-	197,385	197,385
Fund balances - beginning	-	-	2,340,244	2,340,244
Fund balances - ending	\$ -	\$ -	\$ 2,537,629	\$ 2,537,629

MONONGALIA COUNTY BOARD OF EDUCATION
 REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL - SPECIAL REVENUE FUND - ESSERF
 FYE JUNE 30, 2022

	Budgeted Amounts		Actual GAAP Amounts	Variance With Final Budget
	Original	Final		
Revenues:				
Local sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	7,031,249	29,157,571	9,761,271	(19,396,300)
Miscellaneous sources	-	-	-	-
Total revenues	7,031,249	29,157,571	9,761,271	(19,396,300)
Expenditures:				
Instruction	4,703,836	18,141,359	6,350,277	11,791,082
Supporting services:				
Students	511,236	2,265,616	527,143	1,738,473
Instructional staff	726,971	833,529	625,633	207,896
General administration	68,801	-	-	-
School Administration	164,394	165,727	163,499	2,228
Central services	-	-	-	-
Operation and maintenance of facilities	338,702	368,022	333,342	34,680
Student transportation	186,994	486,520	333,125	153,395
Food services	180,977	2,983,029	217,779	2,765,250
Community services	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total expenditures	6,881,911	25,243,802	8,550,798	16,693,004
Excess (deficiency) of revenues over expenditures	149,338	3,913,769	1,210,473	(2,703,296)
Other financing sources (uses):				
Proceeds from disposal of real or personal	-	-	-	-
Proceeds from the sale of bonds	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	(149,338)	(2,555,223)	(1,113,426)	1,441,797
Total other financing sources (use):	(149,338)	(2,555,223)	(1,113,426)	1,441,797
Change in fund balances	-	1,358,546	97,047	(1,261,499)
Fund balances - beginning	-	(1,358,546)	(1,279,472)	79,074
Fund balances - ending	\$ -	\$ -	\$ (1,182,425)	\$ (1,182,425)

MONONGALIA COUNTY BOARD OF EDUCATION
OTHER SUPPLEMENTARY INFORMATION

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL - DEBT SERVICE FUND
FYE JUNE 30, 2022

	Budgeted Amounts		Actual GAAP Amounts	Variance With Final Budget
	Original	Final		
Revenues:				
Local sources	\$ 3,022,146	\$ 3,022,146	\$ 3,057,037	\$ 34,891
State sources	-	-	85,588	85,588
Miscellaneous sources	-	-	5,304	5,304
Total revenues	3,022,146	3,022,146	3,147,929	125,783
Expenditures:				
Debt service:				
Principal retirement	2,074,225	4,155,157	2,074,225	2,080,932
Interest and fiscal charges	1,047,921	871,287	871,287	-
Total expenditures	3,122,146	5,026,444	2,945,512	2,080,932
Excess (deficiency) of revenues over expenditures	(100,000)	(2,004,298)	202,417	2,206,715
Other financing sources (uses):				
Proceeds from disposal of real or personal p	-	-	-	-
Proceeds from the sale of bonds	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Change in fund balances	(100,000)	(2,004,298)	202,417	2,206,715
Fund balances - beginning	100,000	2,004,298	2,000,912	(3,386)
Fund balances - ending	\$ -	\$ -	\$ 2,203,329	\$ 2,203,329

MONONGALIA COUNTY BOARD OF EDUCATION
OTHER SUPPLEMENTARY INFORMATION

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL - PERMANENT IMPROVEMENT FUND
FYE JUNE 30, 2022

	Budgeted Amounts		Actual GAAP Amounts	Variance With Final Budget
	Original	Final		
Revenues:				
Other Local Sources	\$ -	\$ -	298	298
Miscellaneous sources	-	-	-	-
Total revenues	-	-	298	298
Expenditures:				
Capital outlay	-	6,521,187	903,734	5,617,453
Operation and maintenance of facilities	-	2,000,000	-	2,000,000
Reserved	4,876,360	8,367,440	-	8,367,440
Total expenditures	4,876,360	16,888,627	903,734	15,984,893
Excess (deficiency) of revenues over expenditures	(4,876,360)	(16,888,627)	(903,436)	15,985,191
Other financing sources (uses):				
Proceeds from disposal of real or personal property	-	-	-	-
Proceeds from the sale of bonds	-	-	-	-
Transfers in	-	8,000,000	4,000,000	(4,000,000)
Transfers (out)	-	-	-	-
Total other financing sources (uses)	-	8,000,000	4,000,000	(4,000,000)
Change in fund balances	(4,876,360)	(8,888,627)	3,096,564	11,985,191
Fund balances - beginning	4,876,360	8,888,627	8,888,627	-
Fund balances - ending	\$ -	\$ -	\$ 11,985,191	\$ 11,985,191

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, 2021

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
District's proportion of the net pension liability (asset)	0.290467%	0.287404%	0.345859%	0.324977%	0.313232%	0.320970%	0.287782%	0.281970%
District's proportionate share of the net pension liability (asset)	\$ 4,539,357	\$ 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 district	<u>72,502,429</u>	<u>151,085,415</u>	<u>165,134,590</u>	<u>181,266,218</u>	<u>166,387,146</u>	<u>188,162,393</u>	<u>173,306,160</u>	<u>184,590,910</u>
Total	<u>\$ 77,041,786</u>	<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	\$ 72,996,300	\$ 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	6.219%	12.936%	15.203%	15.957%	17.410%	22.087%	16.391%	16.439%
Plan fiduciary net position as a percentage of the total pension liability	88.38%	70.89%	72.84%	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, 2022**

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Contractually required contribution	\$ 5,939,707	\$ 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	(5,939,707)	(5,788,613)	(5,762,361)	(5,507,489)	(5,280,940)	(5,266,633)	(5,329,590)	(5,405,276)
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's covered payroll	\$ 75,472,109	\$ 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	7.870%	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, 2021**

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
District's proportion of the net OPEB liability (asset)	0.257627%	0.248567%	0.259823%	0.481360%	0.292183%
District's proportionate share of the net OPEB liability (asset)	\$ (76,604)	\$ 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	(345,762)	5,087,490	19,612,609	26,692,244	33,602,302
Total	<u>\$ (422,366)</u>	<u>\$ 6,185,388</u>	<u>\$ 23,923,419</u>	<u>\$ 37,019,511</u>	<u>\$ 40,787,049</u>
District's covered payroll	\$ 64,700,980	\$ 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	-0.118%	1.707%	7.068%	13.764%	9.827%
Plan fiduciary net position as a percentage of the total OPEB liability	101.81%	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>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Contractually required contribution	\$ 1,484,412	\$ 2,573,899	\$ 2,819,295	\$ 2,983,846	\$ 2,788,572
Contributions in relation to the contractually required contribution	<u>(1,484,412)</u>	<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>
District's covered payroll	\$ 65,806,350	\$ 64,700,980	\$ 64,302,159	\$ 60,994,476	\$ 75,030,353
Contributions as a percentage of covered payroll	2.256%	3.978%	4.384%	4.892%	3.717%

Data prior to 2018 is unavailable.

MONONGALIA COUNTY BOARD OF EDUCATION
NOTES TO THE OTHER SUPPLEMENTARY INFORMATION
Year Ended June 30, 2022

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 and the special revenue school activity fund. 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	2021 2.75%	2015 – 2020: 3%	2014: 2.2%		
Salary Increases	2021 Educators: 2.75%-5.90% Non-Educators: 2.75%-6.50%	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	2021 7.25 %, net of pension plan investment expense	2014-2020: 7.5 %, net of pension plan investment expense, including inflation			
Mortality		2020-2021: Active: Pub-2010 General Employee Tables, headcount-weighted, projected with Scale MP-2019.	2016-2019: Active: RP-2000, Non-Annuitant table, projected with Scale AA on a fully generational basis. Retired: healthy males –	2014-15: Active – RP2000, non-annuitant monthly mortality table, retired – RP2000 healthy	

MONONGALIA COUNTY BOARD OF EDUCATION
NOTES TO THE OTHER SUPPLEMENTARY INFORMATION
Year Ended June 30, 2022

		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	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.	annuitant, scale AA; disabled – RP2000 disabled annuitant mortality table, scale AA.	
Discount Rate	2021: 7.25%	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>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Inflation	2.25%	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.	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	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 OTHER SUPPLEMENTARY INFORMATION
Year Ended June 30, 2022

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: 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%	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 2020, decreasing by 0.50% for one year then by 0.25% each year thereafter, until ultimate trend rate of 4.25% is reached in plan year end 2032. Trend rate for Medicare per capita costs of (31.11%) for plan year end 2022, 9.15% for plan year end 2023, decreasing ratably 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 7.0% for plan year end 2021, 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 fund balances for the year ended June 30, 2022:

<u>Fund</u>	<u>Amount</u>
Special Revenue ESSERF Fund	<u>\$ 1,182,425</u>

Proceeds will be received in future fiscal years; therefore, the current year was an expenditure of those funds.

OTHER SUPPLEMENTARY INFORMATION

MONONGALIA COUNTY BOARD OF EDUCATION
NOTES TO THE OTHER SUPPLEMENTARY INFORMATION
Year Ended June 30, 2022

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 and the special revenue school activity fund. 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.

MONONGALIA COUNTY BOARD OF EDUCATION
OTHER SUPPLEMENTARY INFORMATION
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For The Fiscal Year Ended June 30, 2022

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, 2021. 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, 2022, total expenditures were \$208,882.

MONONGALIA COUNTY BOARD OF EDUCATION
OTHER SUPPLEMENTAL INFORMATION

SCHEDULE OF CHANGES IN SCHOOL ACTIVITY FUNDS
FYE JUNE 30, 2022

	Cash Balance 7/1/2021	Revenues Received	Expenditures Paid	Cash Balance 6/30/2022
High Schools:				
Clay Battelle High	\$ 296,828	\$ 147,286	\$ 138,281	\$ 305,833
Morgantown High	492,501	582,397	508,392	566,506
University High	460,194	529,490	441,489	548,195
Tech Ed Center/General	172,437	380,662	387,238	165,861
Tech Ed Center/Comm Schools	33,866	10,617	346	44,137
Tech Ed Pell Grant	7	138,142	138,149	-
Total high schools	1,455,833	1,788,594	1,613,895	1,630,532
Middle and Junior High Schools:				
Mountaineer Middle	77,546	99,231	79,921	96,856
South Middle	173,008	118,640	106,159	185,489
Suncrest Middle	111,233	68,794	55,383	124,644
Westwood Middle	92,710	105,866	99,090	99,486
Total middle and junior high school:	454,497	392,531	340,553	506,475
Elementary Schools:				
Brookhaven Elementary	25,482	36,814	39,363	22,933
Cheat Lake Elementary	21,958	63,032	68,234	16,756
Eastwood Elementary	45,576	57,230	48,924	53,882
Mason Dixon Elementary	26,290	22,796	24,604	24,482
Mountainview Elementary	44,122	45,046	39,119	50,049
Mylan Park Elementary	93,518	45,775	47,031	92,262
North Elementary	44,629	40,410	55,222	29,817
Ridgedale Elementary	37,603	34,512	30,943	41,172
Skyview Elementary	48,208	38,333	32,224	54,317
Suncrest Elementary	48,734	37,445	36,950	49,229
Total elementary schools	436,120	421,393	422,614	434,899
Total	\$ 2,346,450	\$ 2,602,518	\$ 2,377,062	\$ 2,571,905

MONONGALIA COUNTY BOARD OF EDUCATION
SCHEDULE OF EXCESS LEVY REVENUES AND EXPENDITURES

	FYE JUNE 30, 2022 Current Year			Levy To Date		
	Estimated Per Levy Call	Actual	Variance	Estimated Per Levy Call	Actual	Variance
Excess Levy Collections	\$ 28,356,916	\$ 34,801,273	\$ 6,444,357	141,784,580	\$ 173,403,884	\$ 31,619,304
Expenditures (County Specific Levy Call):						
Excess Levy Expenditure Category equipment, physical education, and duplication services	1,500,000	1,661,112	161,112	7,500,000	7,588,782	88,782
Excess Levy Expenditure Category equipment, supplies and services in accordance with the Monongalia County technology plan	1,250,000	1,587,212	337,212	6,250,000	5,494,373	(755,627)
Excess Levy Expenditure Category library/media center books, supplies, equipment and services, approximately	175,000	189,870	14,870	875,000	937,565	62,565
Excess Levy Expenditure Category programs in general, instrumental and vocal music, art and drama	250,000	268,826	18,826	1,250,000	1,322,346	72,346
Excess Levy Expenditure Category math/science supplies, equipment and services for classrooms and laboratories	145,000	73,321	(71,679)	725,000	682,883	(42,117)
Excess Levy Expenditure Category Monongalia County Technical Education Center programs	100,000	131,978	31,978	500,000	583,067	83,067
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	1,142,363	(357,637)	7,500,000	7,210,876	(289,124)
Excess Levy Expenditure Category recreation programs, athletics, academic programs and services, and upgrade athletic facilities and playgrounds	1,250,000	1,737,157	487,157	6,250,000	9,241,715	2,991,715
Excess Levy Expenditure Category support	30,000	43,380	13,380	150,000	208,215	58,215
Excess Levy Expenditure Category supplement the student services provided by the Monongalia County Public Libraries	40,000	40,000	-	200,000	200,000	-
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	2,654,877	154,877	12,500,000	13,969,453	1,469,453
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	22,318,404	5,301,488	85,084,580	104,904,115	19,819,535
Excess Levy Expenditure Category materials, supplies, services, security and equipment for the	2,000,000	2,348,654	348,654	10,000,000	10,922,309	922,309
Excess Levy Expenditure Category pupil transportation services including, but not limited to, the acquisition, operation, maintenance and repair of school buses	600,000	822,670	222,670	3,000,000	3,280,906	280,906
Total Expenditures	<u>28,356,916</u>	<u>35,019,824</u>	<u>6,662,908</u>	<u>141,784,580</u>	<u>166,546,605</u>	<u>24,762,025</u>
Excess (Deficiency) of Collections over Expenditures	<u>\$ -</u>	<u>\$ (218,551)</u>	<u>\$ (218,551)</u>	<u>\$ -</u>	<u>\$ 6,857,279</u>	<u>\$ 6,857,279</u>

**MONONGALIA COUNTY BOARD OF EDUCATION
SUPPLEMENTAL SCHEDULE OF EXPENDITURES
FOR THE FISCAL ENDED JUNE 30, 2022**

Salaries expenditures:

Board officials:

<u>Nancy A Walker</u>	<u>\$ 4,480</u>
<u>Ronald G. Lytle</u>	<u>4,320</u>
<u>Michael L. Kelly</u>	<u>4,480</u>
<u>Dr. Melanie Rogers</u>	<u>3,840</u>
<u>Dr. Sarah Anderson</u>	<u>3,520</u>

Superintendent	<u>181,000</u>
----------------	----------------

Total salaries paid to other professional personnel	<u>64,774,264</u>
---	-------------------

Total salaries paid to service personnel	<u>21,571,076</u>
--	-------------------

Total salary expenditures	<u>86,546,980</u>
---------------------------	-------------------

Non-salary expenditures:

Total non-salary expenditures paid in excess of two hundred fifty dollars (\$250)	<u>62,072,641</u>
---	-------------------

Total non-salary expenditures paid of less than two hundred fifty dollars (\$250)	<u>54,205</u>
---	---------------

Total accrued expenditures, refunds, and other non-cash transactions	<u>25,281,112</u>
--	-------------------

Total non-salary expenditures	<u>87,407,958</u>
-------------------------------	-------------------

Total expenditures per financial statements	<u><u>\$ 173,954,938</u></u>
---	------------------------------

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 \$250 OR GREATER
 FOR THE FISCAL YEAR ENDING JUNE 30, 2022

A&A HYDRAULIC	266.73
ACP DIRECT	1,086.50
ABC HUMAINE ANIMAL REMOVAL	1,225.00
ACADEMIC THERAPY PUBLICATIONS	12,883.20
PEST MANAGEMENT SERVICES	76,212.50
ADAPTIVATION INC	357.00
ADVANCE AUTO	14,468.18
RENAISSANCE LEARNING INC	55,663.73
ADVANTAGE TECHNOLOGY, LLC	489,135.71
AFFORDABLE SIGNS UNLIMITED LLC	857.40
ADVANTAGE SPORT & FITNESS INC	7,360.00
AASA	470.00
A.I.S. COMMERCIAL PARTS & SVC	120,534.81
ALLEGRO MEDICAL	15,763.08
ALARMAX DISTRIBUTORS, INC	10,120.50
HITE COMPANY	98,252.53
AMAZON CAPITAL SERVICES	307,067.77
ALL MAKES VACUUM AND SEW	6,869.56
AMERICAN BENEFIT CORPORATION	1,477,038.43
AMERICAN FENCE COMPANY LLC	3,889.88
AMSTERDAM PRINTING	1,701.97
AMERICAN VAN	2,530.84
APPALACHIAN SIGNALS & PRODUCTS	112,787.46
ARCHITECTURAL INTERIOR	34,520.80
APPLE	1,987.00
APPLE, INC	103,497.70
AMERICAN BENEFIT CORPORATION	1,382.00
ARC/STSA	2,000.00
PSI SERVICES, LLC	1,900.00
AMERICAN MEDICAL TECHNOLOGISTS	600.00
APPLIED MAINTENANCE SUPPLIES	1,955.35
APPLIED EDUCATIONAL SYSTEMS	2,500.00
ALUMINUM ATHLETIC EQUIPMENT	823.50
ALL CAMPUS SECURITY	24,823.20
AMTOWER AUTO SUPPLY, INC	84,743.27
ALL WORK OUTDOORS	8,000.00
AMCOM	2,781.43

ASCD	4,443.07
ATTAINMENT COMPANY	5,332.95
ASSOCIATION OF SURGICAL	3,211.00
ATCO	2,223.46
ATECH TRAINING INC	16,973.00
ASSESSMENT TECHNOLOGIES	35,801.00
S.E. ENTERPRISES LLC	6,953.99
ANATOMAGE	81,750.00
AQUALITE US	4,250.00
ALLIED SCORING TABLES INC	9,059.00
ALTIUS POLE VAULT POLES INC	1,020.00
AMERICAN PSYCHIATRIC ASSOC	499.95
ALL AMERICAN ATHLETICS LLC	18,400.00
AUTO-JET MUFFLER CORP	8,635.05
REALITYWORKS, INC	10,862.78
B & D TRANSPORT LLC	76,493.29
B & M ENVIRONMENTAL	40,549.03
AUTOCLAVE DEPOT	4,925.00
BABY SIGNS TOO, LLC	631.65
BACKFLOW PREVENTION SERVICES	4,300.00
BALFOUR	3,539.85
BALFOUR COMPANY INC (L J)	3,023.02
BALFOUR	1,208.80
BALTIMORE AIRCOIL CO. INC	6,000.00
BAND SHOPPE	2,238.05
BANDLAND LLC	7,608.50
BAND ROOM	279.19
BARCO PRODUCTS	1,070.18
BARNES & NOBLE BK SELLERS INC	796.93
BARNES & NOBLE 2189	36,254.66
BARTLETT HOUSE INC	500.00
BARTON READING & SPELLING	7,089.30
BASKETBALL-GOALS.COM	1,462.00
BEAR COMMUNICATIONS INC	30,357.55
BEDFORD, FREEMAN & WORTH	2,758.88
BENCHMARK EDUCATION COMPANY	3,437.50
BILCO COMPANY	4,027.45
BEST LIFE THERAPY	63,777.50
BEST BUY CO INC	7,349.85
STERICYCLE INC	2,163.48
BFS FOODS INC	116,699.43
BILINGUAL DICTIONARIES	1,011.79
BIAFORE LANDSCAPING	35,280.00

BIO-RAD LABORATORIES	1,212.95
BOPARC	2,345.00
BLACKSVILLE SEWAGE DEPT	10,322.36
CARDINAL NATURAL GAS	53,545.50
BMI SUPPLY	1,500.21
BOOK EXCHANGE THE	51,754.02
BOWLES RICE LLP	17,070.23
BREWER AND COMPANY	16,616.00
BLUE BIRD BUS SALES INC	172,170.82
BRAINPOP LLC	400.00
BROOKHAVEN ELEMENTARY SCHOOL	17,300.00
BROTHERS LAZER SERVICE	1,333.84
REPUBLIC SERIVCES INC	321,955.63
BSN SPORTS	43,836.37
BRUCETON AG SERVICES INC	288.94
BLACK DIAMOND EQUIPMENT RENTAL	7,418.77
BLUE AND GOLD GRAPHICS	13,919.00
BURLINGTON UNITED METHODIST	174,704.00
BURKE PREMIER PLAY ENVIRONMENT	28,682.56
BFG SUPPLY CO. LLC	736.54
BOGGS ENVIRONMENTAL CONSULTANT	12,958.40
BULK BOOKSTORE	897.00
BUZZ PRODUCTS	6,332.41
BUTLER GAS PRODUCTS CO	3,066.51
BETSON ENTERPRISES	11,020.00
BLUE RIDGE RISK PARTNERS LLC	311,766.00
WV ASSOC OF PUPIL TRANS.	540.00
BLUE GOLD DEVELOPMENT LLC	41,721.00
BLUE CHIP ATHLETIC INC	1,699.80
BJOREM SPEECH PUBLICATIONS LLC	391.98
BROOKLYN PUBLISHERS	374.50
BLISS BLISS BLISS	749.00
CPR BALTIMORE LLC	5,338.80
VERIZON BUSINESS	5,732.90
CALCULATED INDUSTRIES	1,394.25
CAAHEP	600.00
CAMPUS AGENDAS	1,312.85
CALICO SPANISH	279.00
CAPITAL DOORS INC	630.00
CAPITAL TECHNOLOGIES, INC	13,060.00

CAPITAL FOREST PRODUCTS	9,170.35
CAPITOL BUSINESS INTERIORS	144,999.55
PEOPLES NATURAL GAS CO	6,734.91
CAROLINA BIO SUPPLY CO	8,515.45
CARPET 1 FLOOR & HOME	19,884.84
CAPSTONE	2,399.00
CARROT-TOP INDUSTRIES	1,231.71
CARNEGIE LEARNING INC	10,000.00
CASTO AND HARRIS INC	899.25
CENTER FOR APPLIED LINGUISTICS	470.00
CENTER SERVICE AUTO BODY INC	1,789.78
CENTRAL SUPPLY	1,199.62
CENTRAL VAN & STORAGE	3,907.50
COMCAST CORPORATION	419,560.10
CERTIFIED LABORATORIES	1,285.57
CERTIPORT, INC.	14,813.25
CENTER FOR THE COLLABORATIVE	2,030.40
CENTERVENTION	2,625.00
CEV MULTIMEDIA	850.00
CEIA USA, LTD	101,132.00
CHEAT LAKE ELEMENTARY	22,900.00
MOUNTAINEER MIDDLE	22,340.00
CHEAT VIEW PUBLIC SERVICE	21,460.68
CHENG & TSUI CO	5,804.95
CHEF WORKS, INC.	1,205.84
CHESTNUT MOUNTAIN RANCH	1,799.58
CHICK-FIL-A	558.50
CHICK-FIL-A	317.00
CHILD PLUS SOFTWARE	15,792.52
CHISLER BROTHERS	6,435.00
CHISSY'S RECYCLING & SOLID	15,225.00
CHROMEBOOKPARTS.COM	11,964.74
CIRA AND ASSOCIATES CONSULTING	500.00
CITY OF MORGANTOWN	118,645.41
CURRICULUM TECHNOLOGY LLC	1,749.65
CITY NEON	47,516.72
CITY NATIONAL BANK OF WV	719.80
CITY PLUMBING & HEATING	36,642.01
CITY OF WESTOVER	38,757.80
CLAY BATTELLE HIGH	20,831.00
CLAY BATTELLE PUB	20,646.36
CLEAN HARBORS ENVIRONMENTAL	2,877.23
CLEAR MOUNTAIN BANK	133,333.00

CLEVELAND BROTHERS EQUIPMENT	2,442.24
CLINTON WATER ASSOC	6,252.60
COASTAL BUSINESS SUPPLIES	3,541.16
COCHLEAR AMERICAS	1,837.00
COLE TRUCK PARTS, INC	134,573.88
COLLEGE BOARD	34,123.00
COMDOC INC.	10,092.52
CDW-G	2,612,741.60
CONSTRUCTIVE PLAYTHINGS	449.82
ABC SUPPLY COMPANY	4,143.46
CONSTRUCTION TOOL SERVICE, INC	5,349.13
COMMON CURRICULUM	2,580.00
COLOURS INC	442.38
COOLE SCHOOL	5,235.71
COMMUNITY PLAYTHINGS	16,543.00
COMPRESSOR WORLD LLC	13,163.00
CORE ENVIRONMENTAL SERVICES	8,000.00
CORE BUILDING SOLUTION LLC	14,412.92
COUNCIL ON OCCUPATIONAL	6,963.78
CORWIN PRESS INC	292.55
CUMMINS SALES AND SERVICE	1,084.34
WEST VIRGINIA UNIVERSITY	39,779.00
CURRICULUM ASSOCIATES, LLC	255,462.78
DRC/CTB	513.92
CURRAN TAYLOR INC.	7,517.00
CRAFT SUPPLY USA	570.70
CUMMINS	144,343.43
CROPPER GIS CONSULTING, LLC	5,000.00
CUSTOM INK	2,061.00
CRESTLINE SPECIALTIES	1,739.13
CUSTOM THERMAL SOLUTIONS LLC	9,365.00
CRITERIA CORP	1,800.00
CREATIVE SAFETY SUPPLY LLC	5,854.98
DAVE BURGESS CONSULTING INC	7,025.00
DAVIS & LEE INC.	706.50
DAVIS ATHLETICS LLC	558.00
DATASAY INC	780.00
DANA MARQUEZ LLC	610.00
DAVID LIBERATOR LLC	800.00
DC ELEVATOR CO	7,062.10
HEATHERWOD ENTERPRISES LLC	1,900.00
SYSCO PITTSBURGH LLC	12,678.53
DECKER EQUIPMENT	5,743.90

DECKERS CREEK	6,689.87
DELVAL EQUIPMENT CORP	810.00
DEMCO	26,602.60
DEMOULIN UNIFORMS	6,430.39
WV STATE POLICE	6,450.00
DEPT OF ENVIRONMENTAL PROTECT	3,436.77
DENTAL PLANET LLC	2,990.00
DEARBORN REAL ESTATE EDUCATION	775.52
DE LAGE LADEN	389,977.88
BLICK ART MATERIALS	68,398.88
DIGGING & RIGGING INC	3,192.22
DINSMORE & SHOHL LLP	16,595.60
DIGI-KEY CORP	440.94
DISCOUNT SCHOOL SUPPLY	3,485.08
WV DOT	1,035.00
DISCOVERY EDUCATION	3,925.00
DISCOUNT PLAYGROUND SUPPLY	4,973.24
DIRECT RESULTS BSP INC	41,975.00
DLT SOLUTIONS LLC	1,741.72
DISCOUNT SHELVING INC	3,332.00
DIVERSIFIED AIR SYSTEMS	4,491.29
SOURCE4	878.19
DRAMATIC PUBLISHING	433.87
DRAMATISTS PLAY SERVICE, INC	480.00
DUN & BRADSTREET CREDIBILITY	2,138.93
EAI EDUCATION	607.34
EASY WAY SAFETY SERVICES, INC.	4,167.00
EASTWOOD ELEMENTARY SCHOOL	17,955.30
EASTERN AIR BALANCE CORP	6,370.00
EAN HOLDINGS, LLC	529.89
IMAGINE LEARNING INC	30,950.00
EBSCO PUBLISHING	17,253.33
ECO-FIRST INC	2,066.15
ECKLES CONSTRUCTION SERVICES	12,000.00
EBSCO PUBLISHING	1,104.69
EDGEWOOD PRESS INC	698.42
EDMENTUM, INC	4,944.50
EDUSPIRE SOLUTIONS LLC	15,591.65
ELLEN LANE LEARNING CENTER	66,413.36
ELLEVATION INC	19,000.00
EDUCATIONAL INNOVATIONALS INC	559.84
EDUCATIONAL TESTING SERVICE	755.50
CINTAS	87,045.07

EDUCATORS HANDBOOK.COM	499.00
84 LUMBER COMPANY	133,127.86
ELECTRONIC SPECIALTY CO.	412.97
EMBASSY SUITES CHARLESTON	3,284.90
EMBI TEC	2,328.00
EMR	2,132.01
ENABLING DEVICES	9,797.17
ENTERPRISE CAR RENTAL	758.75
ENGINEERED AIR	12,645.76
ENERGY SYSTEMS GROUP, LLC	3,558.17
ENTERPRISE	1,008.30
HAND2MIND	289.32
ESCO INSTITUTE LTD	1,020.00
ENVIROPROBE INTEGRATED	8,428.53
ENSPIRE ENERGY LLC	34,780.79
ESGI, LLC	672.00
ERSO WHOLESALE.COM	831.39
ENVIRO SAFETY PRODUCTS	2,285.39
BRICKSTREET MUTUAL INS CO	376,770.00
EXPLORELEARNING	13,180.00
FAMILY CARPET OUTLET INC	227,294.07
FAIRMONT STATE UNIVERSITY	10,000.00
FAWLEY MUSIC COMPANY (O B)	80,905.75
PIERPONT COMM & TECH COLLEGE	2,000.00
FEDERAL EXPRESS	680.78
FASTENAL CO	2,227.48
FERGUSON ENTERPRISES LLC	17,822.84
FALLSWAY EQUIPMENT CO	14,479.00
MORGANTOWN SECURITY & FIRE	1,380.00
FINANCIAL DATA SYSTEMS LLC	1,673.57
FIRE PROTECTION PRODUCTS INC	15,638.45
FINAL TOUCH	11,106.08
FISHER AUTO PARTS	2,228.02
FLAGHOUSE, INC.	2,898.49
FLEETPRIDE	332.11
FLINN SCIENTIFIC INC	3,620.28
FLYLEAF PUBLISHING LLC	3,663.43
FLYWHEEL BRANDS, INC	763.35
FOAM COAT PLUS LLC	5,650.00
FOLLETT SCHOOL SOLUTIONS, INC	97,239.83
THE FOREVER ROSE ROOM	1,766.50
4IMPRINT, INC	19,022.06
FP MAILING SOLUTIONS	1,486.40

FOUNDATION BUILDING MATERIALS	12,141.21
FRANKLINCOVEY CO	531.50
FUNDCRAFT PUBLISHING INC.	1,301.25
FUN & FUNCTION LLC	966.04
FRAY FITNESS	2,129.00
GABRIEL BROTHERS INC	33,489.99
GAME TIME	32,555.11
GARRETT INDUSTRIAL SUPPLY INC	6,303.69
GBL CONSTRUCTION, LLC	7,000.00
GCO CARPET OUTLET	13,451.92
GENERATION GENIUS INC	1,490.00
GIMKIT INC	650.00
GLOBAL EQUIPMENT COMPANY	2,767.90
GLOBAL RECOVERY SERVICES	10,342.20
GLOTFELTY TIRE CENTER	46,337.12
GLOWFORGE, INC	8,172.40
GOPHER ATHLETIC	16,503.93
GORDON STOWE & ASSOCIATION	1,065.00
GORDON FOOD SERVICE INC	3,232,651.76
GRAINGER INC	31,816.77
GRANT COUNTY MULCH INC.	6,900.00
GREEN RIVER GROUP LLC	145,865.30
GREAT LAKES SPORT	259.86
GREER INDUSTRIES INC	6,340.63
GRIZZLY INDUSTRIAL INC	4,659.50
GROUPE SEB USA	7,680.50
GREENBRIER DAIRY LLC	22,750.00
GREEN TEA ASIAN FUSION INC	501.23
HAGEDORN'S INC.	1,496.84
HAMPTON INN HOTEL	521.35
LEARNING WITHOUT TEARS	870.65
HAMPTON INN MORGANTOWN	665.50
HANOVER RESEARCH COUNCIL LLC	110,000.00
HAPPY NUMBERS INC	4,712.50
HARBOR FREIGHT	487.94
HARBOR FREIGHT TOOLS	1,907.97
HOUGHTON MIFFLIN HARCOURT	189,218.97
PEARSON(NCS)ASSESSMENT	536.95
HOUGHTON MIFFLIN HARCOURT	994.22
HAREBRAIN INC	1,855.98
HAWTHORNE EDUCATIONAL SERVICE	375.00
DYER INSURANCE GROUP	25,565.92
HEINEMANN	7,606.31

HENRY SCHEIN INC	12,212.66
FRONTLINE EDUCATION	44,587.97
HEGGERTY PHONEMIC AWARENESS	5,076.82
HIGH MOUNTAIN ON OFF ROAD LLC	3,083.35
HIGH NOON BOOKS	844.80
HIGHLIGHTS FOR CHILDREN	1,895.00
HOBART	4,102.92
HOME WAREHOUSE	266.38
DOMINION ENERGY	349,606.33
HOOTEN EQUIPMENT COMPANY LLC	138,148.03
HOPE IN A BOX INC	2,000.00
HORIZON MEDICAL TECHNOLOGIES	5,686.68
HORTICULTURAL PRODUCTS & SVCS	315.05
HOTEL MORGAN LLC	500.00
HOVATTER'S WILDLIFE ZOO	683.64
SOLID ROCK CONCRETE	935.50
HRANEC CORPORATION	12,840.00
HPS LLC	43,536.92
HOWARD UNIVERSITY	600.00
HUGHART'S SUPPLY INC	28,916.42
HUNTER'S TRUCK SALES	9,803.55
HUNTINGTON STEEL	12,741.65
INFOBASE PUBLISHING	27,289.05
INFOSOURCE, INC.	1,256.00
INSIGHT PUBLIC SECTOR INC	1,455.39
INSTITUTE FOR MULTI-SENSORY	1,664.16
INDUSTRIAL ABRASIVES CO.	807.50
IMPACT APPLICATIONS INC	2,364.00
IDN HARDWARE SALES, INC	28,088.35
INSITE MEDIA.COM, LLC	1,800.00
INNER ACTION MEDIA LLC	33,750.00
INTEGRATED SPEECH SOLUTIONS	5,500.00
INSITE MEDIACOM 2 LLC	1,800.00
ICE KING LLC	648.00
I KNOW IT	2,153.25
INSTITUTE OF INTERNATIONAL	20,435.58
IBOSS, INC	1,495.18
ITEN SCALE CO INC	477.60
INT'L ASSOC. OF HEALTHCARE	1,040.00
INTERNATIONAL CENTER FOR	124,814.00
INTERNATIONAL GREENHOUSE CO	2,862.12
IXL LEARNING INC	15,653.00
ISI	1,350.00

INTOPRINT TECHNOLOGIES INC	5,933.88
J.L. MACHINE & TOOL INC.	9,946.00
J. J. KELLER & ASSOC.	600.00
JACKSON KELLY PLLC	1,310.00
JAK AND JILL DESIGNS	1,500.00
JAMES AND LAW COMPANY	2,075,532.11
CARNEGIE SCIENCE CENTER	1,035.00
JAMF SOFTWARE, LLC	1,350.00
JARCO ENTERPRISES	10,336.84
JAN MILLER BURKINS CONSULTING	384.00
JEFFERDS CORP	6,354.76
JEWEL'S DESIGNS	1,520.00
JUNIOR LIBRARY GUILD	8,547.64
JOURNEYWORKS PUBLISHING, INC	1,837.93
JONES SCHOOL SUPPLY CO.	1,125.74
JOSTENS INC	2,928.00
KALKREUTH RFG & S/M, INC.	51,546.65
KAPLANS SCHOOL SUPPLY	1,042.92
KEEP BOOKS	1,650.00
KEFFER DEVELOPMENT SERVICES	640.00
KEV GROUP INC	22,775.13
KENDALL/HUNT PUBLISHING	2,153.80
KEY2ED INC	1,880.00
KEY LEARNING CENTER	6,765.00
KENDORE LEARNING	1,218.37
KINDER HAUS DAY CARE CENTER	132,756.30
KOVAL BUILDING AND PLUMBING	132,139.97
KODIAK SPORTS, LLC	1,967.70
KURTZ BROTHERS	94,125.02
LAERDAL MEDICAL CORPORATION	6,290.32
LAKESHORE LEARNING MATERIALS	74,185.39
LANGUAGE TESTING INTERNATIONAL	345.00
LAMAR COMPANIES	63,690.00
LAWSON PRODUCTS	16,765.24
LEAF CAPTIAL FUNDING LLC	2,035.58
LEARNING A-Z	15,082.56
LEADERSHIP FREAK	10,423.03
LENOVO INC.	973.39
LIBERTY DISTRIBUTORS INC	395,106.62
LIBRARY STORE (THE)	598.99
LINCOLN ELECTRIC COMPANY	5,289.35
LOMBARDI DEVELOPMENT COMPANY	474,214.46

LOWES	263,375.06
HEARTLAND SCHOOL SOLUTIONS	306.50
LRP PUBLICATIONS	17,586.00
LYNX SYSTEM DEVELOPERS, INC.	695.00
LISTENWISE	360.00
LOGO SPORTSWEAR INC	3,742.21
LOGMEIN UAS, INC	3,984.00
LOGIC OF ENGLISH INC	501.97
JUMPROPE INC	39,312.00
MCGRAW-HILL SCHOOL PUB CO	1,036,311.19
MCKESSON MEDICAL SURGICAL INC	6,336.53
WILLIAM V MACGILL & CO	491.25
MAFFEI STRAYER FURNISHINGS	795.00
MAKE MUSIC INC	15,772.93
MARION COUNTY SCHOOLS	18,942.50
MARSHALL UNIVERSITY	74,198.66
MAKERBOT INDUSTRIES, LLC	3,913.20
MARENEM INC	7,813.85
MASON DIXON ELEMENTARY	9,450.00
MASON AND BARRY, INC	158,323.84
UNITED REFRIGERATION, INC	14,165.53
PLACE OF GRACE LLC	113,544.62
MASSULLO'S INC	1,601.60
MATZ EQUIPMENT SERVICES	22,336.00
MATH LEARNING CENTER (THE)	5,682.60
MAXI-AIDS INC	352.64
MATHENY MOTOR TRUCK CO	51,683.51
MATH TEACHERS PRESS INC	24,577.69
MEDCO SUPPLY COMPANY	10,052.28
MICHAEL'S AUTO BODY	3,583.32
R. E. MICHEL COMPANY INC	101,582.19
LEXISNEXIS MATTHEW BENDER	2,216.25
MICROSONIC	1,182.55
MIDDLETOWN TRACTOR SALES	1,631.27
MENUS PLUS	1,208.00
MEDICUS HEALTH DIRECT, INC	3,428.00
MIRACLE RECREATION	62,155.00
MOCK MEDICAL LLC	11,373.12
MODEL APPAREL CO.	6,144.60
MON HEALTH CARE	275.00
MON POWER	2,639,564.33
MONONGALIA COUNTY COMMISSION	128,886.78

MONONGALIA COUNTY CHILD	10,000.00
MONONGALIA COUNTY EMERGENCY	12,250.00
MONONGALIA COUNTY	
COMMISSION	93,402.90
MYLAN PARK AT CHAPLIN HILL	275,410.48
MYLAN PARK ELEMENTARY	16,200.00
MONON CO HEALTH DEPARTMENT	20,580.68
MYSTERY SCIENCE	1,249.00
MYLAN PARK PROPERTIES	150,000.00
MONONGALIA COUNTY	
COMMISSION	1,704.00
MYLAN PARK FOUNDATION, INC	25,000.00
MON HEALTH MEDICAL CENTER	10,639.00
DASCO HOME MEDICAL	6,861.00
MORGANTOWN AREA PARTNERSHIP	600.00
MOTOWN TAXI LLC	1,948.00
MORGANTOWN SEPTIC SRV	
PORTABLE	340.00
MORGANTOWN HIGH SCHOOL	78,998.00
MORGANTOWN EARLY LEARNING	
FACI	127,889.60
WEST VIRGINIA OUTDOOR POWER	486.07
HEALTHWORKS REHAB & FITNESS	213,635.49
MORGANTOWN POWER EQUIPMENT	54,385.23
MORGANTOWN PRINTING &	
BINDING	56,841.74
MORGANTOWN PUBLIC LIBRARY	40,000.00
MOUNTAINEER HOOD & EXHAUST	990.00
MORGANTOWN SEPTIC TANK	
SERVICE	10,775.00
MORGANTOWN UTILITY BOARD	230,177.18
MOUNTAIN LINE TRANSIT	300.00
AIRGAS USA, LLC	14,954.96
MT STATE TRAILER RENTAL INC	650.00
MOUNTAINEER GAS	21,098.08
MOUNTAINEER GLASS & MIRROR LLC	1,316.57
MOUNTAINEER LAWN CARE, INC	911.31
FRONTIER	99,101.03
A T & T	140,311.77
MOUNTAINVIEW ELEMENTARY	21,900.00
MULTI HEALTH SYSTEMS INC	3,642.54
MUSIC IN MOTION	479.44
MUSIC IS ELEMENTARY	735.78
MOUNTAINEER TRANSFER STATION	4,675.05

MUSIC THEATRE INTERNATIONAL	2,262.07
IDEMIA IDENTITY & SECURIT LLC	1,640.00
MYVRSPOT	23,031.50
MOUNTAIN STATE WASTE	15,242.77
N2Y LLC	22,028.61
NORTHSTAR AV LCC	769.00
MULTITUDE FOODS LLC	189,513.75
NATIONAL ASSOC OF SCHOOL NURSE	452.94
NASCO	2,221.77
NATIONAL INSTITUTE OF	2,100.00
NATIONAL ASSOCIATION OF SCHOOL	714.00
NATIONAL BUSINESS FURNITURE	16,012.37
NATIONAL HEAD START ASSOC	3,260.00
NATIONAL EQUIPMENT CO	59,276.00
NATIONAL HEALTHCAREER ASSOC	2,888.90
CHEVROLET OF WATSONVILLE	73,889.10
NATIONAL RESTAURANT ASSOC	1,150.90
NATIONAL ROAD UTILITY SUPPLY	2,565.17
NATIONAL SCHOOL PUBLIC	555.00
NCHERM GROUP, LLC	43,798.46
NAVIGATE 360 LLC	15,600.00
NEOLA INC	4,865.00
NCCER	2,400.00
NCEA	1,713.74
NICKLES BAKERY INC	1,866.22
ROCHESTER 100 INC	5,504.85
NORTH ELEMENTARY	20,000.00
NOODLE SOUP	1,996.61
NOLI ENTERPRISES	3,530.00
NITRO CONSTRUCTION SERVICES	18,237.00
NEW LEAF SPEAKER MGMT LLC	20,000.00
CENTER FOR RESPONSIVE SCHOOLS	23,679.80
WILSON WORKS INC	7,788.50
OAKTREE PRODUCTS INC	564.19
ODP BUSINESS SOLUTIONS LLC	278,180.78
ONE STOP SHOP	2,771.09
ONE CALL PLUMBING, INC	2,500.00
ORIENTAL TRADING CO INC	19,398.97
OFFICESUPPLY.COM	599.96
OMEGA COMMERCIAL INTERIORS	703.75
RICHARD M. KIKER, LLC	15,000.00
ORANGE RESEARCH	346.16
OLD REPUBLIC SURETY GROUP	2,554.00

THE OHIO STATE UNIVERSITY	2,785.00
OHIO STATE UNIVERSITY	1,030.00
OMNI CHEER	932.48
OPTOMETRIC EXTENSION PROGRAM	254.50
OVERNIGHTGEEK COMPANIES	4,216.00
NEWLONS INTERNATIONAL SALES	96,237.12
PACE ENTERPRISES OF WV INC	7,210.75
PAPER DIRECT	525.05
PANHANDLE CLEANING AND	1,194.01
PARCS EQUIPMENT SUPERSTORE	1,283.43
PARENT INSTITUTE (THE)	512.10
PARENTS AS TEACHERS	7,530.00
PARCHMENT, INC	4,620.00
PANORAMA EDUCATION	111,615.00
PARLIGHTS, INC	3,853.48
PARROTTA PAVING CO INC	6,255.00
PASS INC	714.20
PASS ASSURED, LLC	3,588.00
PAXEN PUBLISHING LLC	353.47
PEARSON ASSESSMENT	5,346.45
MOTIVATING SYSTEMS LLC	9,318.13
PEAR DECK INC	36,627.50
PDX READING SPECIALIST LLC	755.28
PENNSYLVANIA STATE UNIVERSITY	370.00
PENN DETROIT DIESEL ALLISON	9,047.26
PEPPER J W AND SON	18,768.59
PERFECTION LEARNING	35,315.28
PERMA BOUND BOOKS	4,199.00
PHILLIPS SUPPLY COMPANY	2,473.68
SONOVA USA INC	13,390.81
4MOST HOLDINGS LLC	23,659.20
PETITTO MINE EQUIPMENT REPAIR	12,306.31
4REVS LLC	299.00
4OCEAN PUBLIC BENEFIT CORP	476.76
PINOCCHIOS	820.18
PIONEER VALLEY EDUCATIONAL	21,368.26
PIKEWOOD DIGITAL	1,225.00
PIONEER RX LLC	3,301.41
PITNEY BOWES INC	4,800.69
PITNEY BOWES GLOBAL FINANCIAL	4,255.35
PITTSBURGH EDUCATION	300.00
BROADWAY LICENSING LLC	848.08
PLAY WITH A PURPOSE	17,889.30

PLAYWORKS CHILD DEVELOPMENT	118,932.96
PLAYGROUND SPECIALISTS, INC	18,603.00
POCKET NURSE ENTERPRISES INC	12,351.94
PLUMBMASTER, INC	2,734.30
POSITIVE PROMOTIONS	2,230.15
POSTMASTER	1,500.00
POSTMASTER	2,667.66
POWERSCHOOL GROUP LLC	57,200.00
POTESTA ENGINEERS & ENVIRONMEN	3,500.00
PRECISION PRINTED PRODUCTS	6,129.99
PREMIER LANDSCAPES & LAWN CARE	4,850.00
PRAIRIE AVENUE PROPERTIES LLC	59,765.50
PRESBYTERIAN CHILD CARE	74,925.72
BRUCETON PETROLEUM	3,505.25
PROFESSIONAL APPRAISAL CORP	3,200.00
H.E. NEUMANN CO	707,343.38
PRO ED CORPORATION	1,787.90
PROFESSIONAL UNIFORMS	4,211.80
FRED PRYOR SEMINARS	299.00
PSYCHOLOGICAL ASSOC. RES.	1,656.60
PRESTON PUBLICATIONS INC.	285.57
PROJECT LEAD THE WAY, INC.	14,125.25
PROGAS INC	149,886.22
PROTEX, LLC	1,053.26
PUBLIC SERVICES EDUCATIONAL	387.00
PROTRAININGS LLC	1,198.50
PRINCETON REVIEW	4,950.00
PROJECT LEAD THE WAY, INC	1,200.00
QBS LLC	19,741.00
R.M. HUFFMAN CO.	2,372.88
WATERFRONT PLACE HOTEL	6,370.00
RAINBOW RESOURE CENTER	663.10
RAE CROWTHER COMPANY	7,514.00
RASPA & ASSOCIATES, LLC	280,954.00
RAPTOR TECHNOLOGIES	11,225.00
READ NATURALLY	522.00
REALLY GOOD STUFF	14,240.89
READING RECOVERY OF NORTH AMER	5,372.00
RECKART & ASSOCIATES	35,940.00
RED RIVER PRESS INC.	542.00
READY BODIES, LEARNING MINDS	1,710.00

REDIKER SOFTWARE SVC	14,300.00
REMEDIA PUBLICATIONS	3,811.04
RESILITE SPORTS	22,952.00
RESTAURANT EQUIPPERS INC	4,510.48
INTRADO INTERACTIVE SERVICES	17,635.50
REMIND101 INC	31,072.25
READING WRITING PROJECT	3,000.00
RELIABLE TIRE COMPANY	64,876.00
RENAISSANCE PITTSBURGH HOTEL	1,906.08
REBEL ATHLETIC INC	6,382.91
RED BRICK PROPERTY MGMT LLC	625.00
REHABMART.COM	580.88
RHINO SPORTS AND ENTERTAINMENT	2,986.75
RHODE ISLAND NOVELTY	352.25
RIDDELL ALL AMERICAN	28,121.96
RICHEY ATHLETICS	15,638.00
RIDGE RUNNER INDUSTRIES INC	653.80
RIDGEDALE ELEMENTARY SCHOOL	14,700.00
RIFTON EQUIPMENT	1,331.25
RIVERSIDE INSIGHTS	9,920.45
RLI CORP.	1,838.00
ROLLSROLLER INC	11,565.00
ROSE BRAND WIPERS INC	1,729.53
ROBERT BOSCH TOOL CORP	1,614.05
RR BOOKS	1,413.30
RTR KIDS RUGS	1,672.29
RUBBERECYCLE	26,057.00
S AND S WORLDWIDE	693.58
S & S PROCESSING	1,738.14
SADDLEBACK EDUCATIONAL	2,092.94
SAFETY-KLEEN SYSTEMS, INC	21,137.67
ST FRANCIS DE SALES CENTRAL	198,483.25
SAFELITE AUTO GLASS	272.18
PERFORMANCE AUTO BODY	11,107.00
SAM'S CLUB	5,069.40
SCANTRON	344.69
SCHOLASTIC LIBRARY PUBLISHING	20,030.01
SCHNEIDER ELECTRIC IT CORP	22,405.74
SCHOLASTIC INC	16,796.00
SCHOLASTIC	26,598.64
SCHOLASTIC INC	37,569.13
SCHOOL NURSE SUPPLY	400.54

SCHOLASTIC CLASSROOM	
MAGAZINES	16,886.02
SCHOOL HEALTH CORPORATION	36,593.22
SCHOOL MATE	5,334.25
BRIGHTLY	11,411.40
SCHOOL SPECIALTY	100,975.74
SCHOOL OUTFITTERS	21,170.39
SCHOOLSIN	1,656.16
SCHOOL DATEBOOKS	4,626.50
SCHOOL MAINTENANCE SUPPLY	6,052.45
SCHOOLPOINTE INC	16,000.00
SCHOOL CASH SUPPLIES	413.92
SCHOOL-CONNECT	20,150.55
SCHOOL HOUSE CONNECTION	11,000.00
SCOTT FORD	4,637.71
SCRIPPS NATIONAL SPELLING BEE	875.00
SECURITY BANK OF KANSAS CITY	500.00
SEFAC USA	2,024.60
SEESAW LEARNING INC	3,850.00
SEL LAUNCH PAD	2,000.00
SELECT HARDWOOD FLOOR	41,943.00
SCENARIO LEARNING LLC	56,021.08
SCHAEFFER MANUFACTURING CO	3,655.40
SETON NAME PLATE COMPANY	2,800.40
SENSACALM	829.45
SHACK NEIGHBORHOOD HOUSE	2,520.00
SHARE CORP	4,874.75
SHARK BITE BAKERY	250.00
SHADY SURFACING AND MORE LLC	11,980.00
SHERIFF OF MONONGALIA COUNTY	2,129.31
SHERWIN WILLIAMS COMPANY	29,260.53
SCHINDLER ELEVATOR CORPORATION	53,127.50
CHEAT LAKE PRICE CUTTER	25,848.66
SHOES FOR CREWS LLC	11,578.94
MANNINGTON PRICE CUTTER	356.14
SHOE SHOW INC	3,190.55
SID HARVEY INDUSTRIES, INC	23,757.03
THE SIGN SHOP	9,489.25
SIRCHIE FINGERPRINT LABORATORY	487.22
SKILLS USA INC	3,940.50
SMITH WALBRIDGE BAND PRODUCTS	341.19
SKY OXYGEN	45,866.26
SKYVIEW PTO	413.70

SKYVIEW ELEMENTARY	14,650.00
SLOSSON EDUCATIONAL PUB	1,687.56
MOUNTAINEER LINE STRIPING, LLC	11,116.00
SNAP ON TOOLS	27,143.56
SMART HORIZONS	3,285.00
SNAP-ON INDUSTRIAL	6,317.43
SMITH RENTALS, LLC	1,800.00
JANITORS SUPPLY INC	1,787.17
SWAGIT PRODUCTIONS, LLC	8,745.00
SOLARWINDS WORLDWIDE, LLC	3,770.00
SOSMETAL	8,262.19
SOMA TECH INT'L INC	4,295.00
SONGLAKE BOOKS, LLC	24,635.00
SOUTH MIDDLE SCHOOL	26,900.00
SOUTHERN CARLSON INC	20,787.99
MORGANTOWN AG	4,279.58
SOUTHPAW ENTERPRISES	1,825.26
SP HOLDINGS OF WV INC	620.00
SPARKLE WASH OF NORTH CENTRAL	34,357.50
STANDARD CERAMIC SUPPLY CO	1,674.60
SOUTHERN EDUCATIONAL SERVICES	951.85
SPEECH CORNER	1,355.72
US FOODS, INC	5,946.36
STANDARD INSURANCE COMPANY	260,235.05
STANDARD AIR & LITE	34,117.78
STAPLES CONTRACT & COMM. INC	1,297.92
STATE ELECTRIC SUPPLY COMPANY	134,198.71
STATE CHEMICAL	31,007.25
WV STATE FIRE MARSHAL	590.00
ABOVE TRAINING INC	11,550.00
WV STATE AUDITOR	2,616.00
STATEWIDE SERVICE	339.00
WV BOARD OF RISK AND	597,236.00
STH, INC	3,174.58
STEVE WEISS MUSIC	614.23
STEM FUSE	3,000.00
STICK TOGETHER PRODUCTS LLC	405.28
STEPWARE INC	945.00
STONE HOUSE LAVENDER LLC	1,050.00
STORY TAPESTRIES INC	6,750.00
STOUT COMPANY INC	1,545.99
REPUBLIC SERVICES #972	357.99
SUMMERS TOWING	12,610.00

STUDY.COM LLC	5,496.00
STUCK ENTERPRISES INC	596.62
STONEWALL	48,242.10
SUNCREST ELEMENTARY	14,800.00
SUNCREST MIDDLE SCHOOL	17,408.00
SUNSET OUTDOOR SUPPLY	34,982.49
SUPER DUPER PUBLICATIONS	3,373.34
SUPERIOR FACTORY SERVICE LLC	72,465.78
SUPERIOR LAUNDRIES	68,116.53
SUPPORTING SUCCESS FOR	1,148.22
SUTTLE & STALNAKER, CPA	26,750.00
SUTTER ROOFING AND METAL	1,403.11
SWEETWATER SOUND INC.	14,552.42
SUPERIOR SEAMLESS GUTTERS	1,500.00
SWANK MOTION PICTURES INC	2,985.00
SPIRALEDGE, INC	1,149.92
SYNCED UP PRODUCTS	780.00
TOBEY KARG SERVICE AGENCY INC	4,477.77
TARGET CORP	13,497.54
TEACHER CREATED RESOURCES	394.47
TEACHER CREATED MATERIALS	18,127.33
SCHOLASTIC TEACHER STORE	1,683.11
TEACHING STRATEGIES, LLC	53,265.40
TEACHER DIRECT	816.30
TEACHSTONE, INC.	250.00
TEAMVIEWER GMBH	2,388.00
TEACHER SYNERGY, LLC	3,891.95
TEACHER INNOVATIONS INC	600.00
TEAMOLOGY LLC	2,500.00
TEACHTOWN	14,340.00
TECHNICAL EDUCATION CTR	15,477.00
TETRICK & BARTLETT, PLLC	71,500.00
TRANE US INC	32,684.73
TESTOUT CORP.	5,080.50
THE CENTER: RESOURCES FOR	2,500.00
CENGAGE LEARNING ORDER DEPT	30,458.34
TIMES WEST VIRGINIAN	286.30
TIRE LADY'S RAINBOW TIRE LLC	11,060.92
TJM PROMOS	1,530.00
TOBII DYNAVOX LLC	5,057.00
TOOLING UNIVERSITY, LLC	13,200.00
TITAN DISTRIBUTORS	615.60
THEATREFOLK LTD	444.00

TONY STREET DREAMZ	1,830.00
TRI-DATA INC	14,172.38
TOOLS 4 READING	2,310.00
TRI STATE EXTERMINATING	623.00
TRI STATE ROOFING & SHEET	54,482.00
TRIMBLE & ASSOCIATES	775.00
TRIPLE P AMERICA	331.43
TUMBLEWEED PRESS INC.	799.00
TUCKER'S TREASURES LLC	6,197.00
TYLER TECHNOLOGIES	50,630.79
UNDERGROUND PRINTING	2,686.75
UNIONTOWN AUTO SPRING	7,502.77
UNITED LABORATORIES	25,737.05
UNITED BANK LOAN PROCESSING	133,398.25
UNITED DAIRY INC	304,430.28
UNITED BANKCARD CENTER	26,648.76
UNITED WAY OF CENTRAL WV	5,200.00
UNITED JANITORIAL SUPPLY	12,618.23
UNITED SOUND AND ELECTRONICS	9,729.50
POSTAGE BY PHONE-PREPAY	18,600.00
UNITED SUMMIT CENTER	5,921.69
ULINE	11,745.30
UNIVERSITY HIGH SCHOOL	86,819.00
U.S. BANCORP GOVERNMENT	508,037.50
URSE DODGE	5,762.74
USI INC	362.70
U.S. DOSIMETRY TECHNOLOGY	2,687.55
USI CONSULTING GROUP	14,411.25
V & W ELECTRIC SALES & SVC	1,124.80
VIRCO INC	97,370.65
VERTICAL TRANSPORT CONSULTING	3,963.67
VISITING HOMEMAKER SERVICE	2,129.00
VEX ROBOTICS INC	725.20
VERTIV CORP	510.00
VISTAPRINT NETHERLANDS BV	282.04
FORMSITE	2,499.95
WV STATE POLICE	651.00
WEST VIRGINIA SUPREME COURT	125,066.96
WEST VIRGINIA SPEAKERS BUREAU	700.00
WAL-MART	1,458.13
WAMSLEY CYCLES	299.25
VWR INTERNATIONAL LLC /WARD'S	543.83
WATER HEATER DISTRIBUTORS	4,839.70

WATSON INSTITUTE	3,969.34
WEIGHTED WEARABLES LLC	1,536.70
VFW POST #9946	300.00
WENGER CORPORATION	6,315.74
WEST MUSIC COMPANY	5,698.40
WEST ELECTRIC & MACHINE CO INC	9,011.32
WESTERN PSYCHOLOGICAL SERVICES	2,839.85
WET	5,969.26
WEST SIDE TELECOMMUNICATIONS	14,633.66
WESTWOOD MIDDLE SCHOOL	15,500.00
WHALEY DIST. CO., INC.	10,040.03
WILLIAMSON SHRIVER GANDEE	5,796.70
R.D. WILSON-SONS & CO	17,312.98
WILSON LANGUAGE TRAINING CORP	38,604.29
WOODFORD OIL COMPANY	831,340.60
WOODWIND AND BRASSWIND STORE	700.42
WORLD BOOK INC	7,230.00
WORTHINGTON DIRECT	7,096.65
WV HEAD START ASSOCIATION	2,254.50
WV CHAPTER INTERNATIONAL ASSOC	500.00
WV ASSOCIATION OF SCHOOL	250.00
WV DEPARTMENT OF EDUCATION	155,325.00
WV DEPT OF AGRICULTURE	123,192.04
WV DIVISION OF LABOR	2,405.00
WV EARLY CHILDHOOD TRAINING	900.00
WV ASSOC OF SCHOOL ADMINISTRAT	1,275.00
WV DEPARTMENT OF EDUCATION	8,414.84
WV DEPARTMENT OF EDUCATION	329.94
WV DEPARTMENT OF EDUCATION	1,094.61
WV AST	280.00
WV ADJUTANT GENERAL'S OFFICE	20,361.78
WV COUNCIL OF ADMINISTRATORS	300.00
WV DEPARTMENT OF EDUCATION	770.83
WV COUNCILE OF TEACHERS OF	525.00
WV SCHOOL BOARDS ASSOCIATION	18,421.75
WV SKILLS USA	4,635.00
WV DEPT OF HEALTH AND HUMAN	2,210.00
WEST VIRGINIA MUSIC CENTER	16,350.64
WV NET	2,700.00
WV NEWSPAPER PUB COMPANY	27,044.74
WV RADIO CORP	31,748.43
WV SECONDARY SCHOOL ACT. COMM.	250.00

WV MILITARY AUTHORITY	75,793.99
WVU ALUMNI ASSOCIATION	488.00
WEST VIRGINIA UNIVERSITY	97,560.00
WEST VIRGINIA UNIVERSITY	43,380.00
WVU RESEARCH CORPORATION	131,644.74
WVU SAFETY & HEALTH EXTENSION	680.00
WVU NURSERY SCHOOL	5,019.84
WV DEPARTMENT OF EDUCATION	500.00
XEROX CORPORATION	3,682.90
WORLDWIDE EQUIPMENT - HERITAGE	609,840.00
WORLDWIDE EQUIPMENT OF WV	1,955.32
YOHNDER	7,118.00
YURACTION FACTION LLC	36,030.75
ZONAR SYSTEMS	206,910.33
ZIDE'S SPORT SHOP	9,419.72
ZONES INC	85,256.82
ZIEBART OF MORGANTOWN	1,798.90
THORNHILL FORD-LINCOLN	41,157.00
EASTERN PANHANDLE ZOOM VIDEO COMMUNICATIONS INC	615,353.12
SOLOMON CHRISTINA	2,819.23
ALLEN JANEL	341.81
ALLEN KELLY	624.19
AMMONS ERIC LEROY	555.82
AMMONS LISA	520.65
ANDERSON TERESA R	672.33
BAILEY LORI	727.02
BACORN MEGAN	1,658.21
BARLOW BRIGITTE	290.07
BARNETT TIFFANY	759.09
RUBENSTEIN DANICA	3,191.76
BARRETT JOEL	321.08
BEAMER SARAH ELLEN	883.68
BERRYMAN PAMELA	404.04
BIRO WILLIAM	495.00
BLONJARZ MISTY	413.58
BOLYARD RHONDA	520.00
CIMORELLI KATRINA	1,049.29
BOWERS JOHN	306.91
HAMMER ALEXANDRA	1,832.61
BRAGG EMILY	350.00
	939.01

TOSH LAUREN	1,397.58
BROOKS BUCK	705.60
BROWN MARY	620.08
BROWN SANDRA K	675.04
CALHOUN KIMBERLY	639.98
CAMPBELL EDDIE	730.57
CARLSTROM AMY	838.30
HAYES ANGELA	4,759.65
RIFFLE ELAINE	1,226.10
KENNEL COURTNEY	2,155.41
CHARLTON MICHAEL	592.34
COLASANTE CINDY	714.48
COLLINS JANICE	508.48
CONRAD JOHN	587.14
CORE JEFF	1,255.29
COSNER AMANDA	1,348.18
KOZEL JOANNA	797.22
KOVALCK JASON	494.28
COTTRELL DAVID L	1,068.72
COTTRELL TRACY L	1,144.88
COURTRIGHT MELISSA	262.90
COVELL BRIAN	1,399.51
SHERALD KATHERINE	683.62
CURRY JENNA	374.49
DAFF SHERRY	264.70
DAUSCH GREGORY	982.33
DAVIS KAREN	406.58
DAVIS SENNECA	1,139.07
DEVAULT SANDRA	4,000.47
DEVINE DOROTHY	1,930.18
DOUBLE SARA	436.24
EADES JESSICA	1,213.39
ERNSTES SUZANNE	253.50
FARLEY MELISSA	1,176.31
FEGHALI CHRISTINA	919.01
FIELDS SAVANNAH	422.38
FISHER TERRI	1,146.32
FORINASH MELISSA	269.86
FRAGALE MARY	917.25
FROHNAPFEL EDWARD	1,272.32
FRISCH TRACEY	325.92
GAINER LISA	778.56
GAINES NORMA	3,721.98

GARRETT KATY	1,291.77
GARVIN JEFF	910.56
GILLUM SCOTTE E	1,917.58
GIROD WILLIAM	1,697.39
GILLESPIE CHRIS	698.98
SISLER PAULA MAY GLAVACH	2,132.47
GLOCK LINDSEY	486.00
GODFREY DONALD E JR	677.60
GODWIN TRACY	1,771.11
GOLDEN AMY	1,294.36
GOODWIN DOUG	1,375.87
MCKAIN KRISTEN	729.84
GREENE NATHAN	685.78
GREENE KIMBERLY	1,078.31
GREZA ANNE	622.45
GRIBBLE KENDRA	285.43
GRIM JACKIE	1,062.64
GRUBB LAUREN	1,300.13
HAINES LORI	976.87
HAMILTON JULIA	697.38
HANEY ASHLEY	390.80
HARDINGER JANNA	1,309.28
PATTERSON SHERRY	655.74
HARRIS RYAN	592.34
HASLEBACHER SUSAN	1,931.30
LOWE RACHAEL	1,836.50
HENKINS ADAM	826.74
HEDRICK SHAWNA	290.00
HERSHMAN KRISTIE	566.28
HESSE SHARON	340.78
HUGHES HEATHER	1,160.27
INGLE PAUL	522.24
HYSKELL LORNE	1,544.46
JOHNSON RANDI	688.20
JONES DEBORAH M	365.46
BILLOTTI LACI	438.80
JOYCE DAVID	1,299.24
JUNKINS SEAN	350.00
KANE SARAH	1,424.21
KELLY MICHAEL	919.38
KELLY MATT	338.24
KELLY TUDEK CASSIE	540.92
KIEHL BRIAN	1,464.17

KING NEIL L	840.54
KISNER JOSHUA	1,457.47
KOLAR BARRY	2,631.15
KRAL COURTNEY	1,182.57
KUCISH JAMES	560.05
LACY MATTHEW	547.43
MANKEY LINDA	355.74
LE ROSETTA	366.69
LIPSCOMB LORRI	1,529.58
LUSK SAMUEL	492.32
LYTLE RON	512.27
MAISEL KEN	1,124.80
MATTERN JEN	987.54
MCCULLA SHARON	947.04
MCINTYRE-MCGILTON HOLLIE J	997.54
MEHLE LESLIE	270.00
MEDLINE INDUSTRIES	9,430.37
METHENY DANA	844.90
MIKER JOSEPH	1,939.74
MIHALKO, JR. PAUL	370.73
MOORE DANNY	807.96
MOORE KAY	1,697.62
MULLENAX KRISTI	646.14
NAIR BETH	622.99
BOLYARD JESSICA	687.94
NORMAN TONYA	471.80
OLEKSA BREANNE	933.50
ORBAN COREY	847.06
PALMER MARK	1,631.90
PARKS MINDY	716.24
PATTI JOHN	1,210.45
PAULEY JASON	458.12
PHILLIPS CHARLES DAN	668.74
CLAIRE ST. PETER	9,825.00
RABER MELISSA	412.50
REED BRIAN	857.88
ROBINSON JOSHUA	633.22
ROOT CHRISTIAN	305.76
RORABAUGH BLAIR	1,149.87
ROUSSEAU EMILY	481.50
WINAUGHT ERIN	266.99
RYAN MICHAEL	707.00
SATTERFIELD TRACIE	594.89

SAUL KENT	632.39
SCHNEID AARON	276.08
SENATORE RICHARD	1,188.36
SHANNON BRIAN	925.42
SHERRY RACHEL	520.00
SHIPLEY TAMMY	1,576.55
SICKLES JUDY	854.26
SNYDER SAM	787.36
STANLEY ANDREA	452.63
STEWART TEDDY	1,117.32
STREETS STORE LTD	4,930.93
SWISHER MARY ANGELA	481.09
SYLVESTER STACEY	1,974.96
TALERICO DONNA	690.51
TALLMAN DAVE	1,342.29
TAYLOR SUSAN	463.50
COX JENNIFER	1,107.58
THORN RALPH	2,324.63
UNDERDONK JOSHUA	1,799.06
VARNER PATTI	600.00
VOTTA GABRIELE	296.36
WALDEN DONNA	730.35
WALLS CHRISTOPHER	441.58
WASHINGTON AMANDA	1,353.76
WEBB NATALIE	1,129.64
NASS TERESA	448.01
CRAWFORD COURTNEY	1,858.45
WILSON RYAN SCOTT	1,460.40
WISE REBECCA	912.06
WOOLWINE ANDREW	508.45
WYANT KRISTI	1,254.51
YOHN BRENDA	697.33
ZIMMERMAN CARLIE	550.00
MARSHALL MICHAEL K	500.00
KIEFFER KEVIN	3,040.00
MCGONIGLE TERESA	412.50
SCOTTI LUCY	1,025.00
HECKMAN CRYSTAL	1,574.39
ISMAEL NIDHAL	1,592.50
SMALLWOOD KRISTEN	1,025.00
SMEAD KERIANNE	950.00
KRAFFT CHARLES	527.00
MORRIS MICHELLE	950.00

SNYDER SAMUEL	1,025.00
SMITH WENDY	950.00
JAN-ING SU	31,012.67
MENG-LAN LIN	34,679.68
YI-TING LO	26,482.29
THOMAS JESSICA	2,050.00
RIFFLE ZACHARY	950.00
UNDERDONK BETHANY	416.99
SHILLINGBURG EMILY	1,025.00
TENNANT DANIELLE	1,900.00
HENRY JONATHAN	1,146.61
KINCAID MARCELLE L.	334.00
MCCORD MARY	570.00
WISE REBECCA	480.00
HENSEL ROBIN	1,600.00
NEARPOD INC	3,752.75
ACCUQUILT, LLC	1,192.35
FERPA VENDORS	62,004.15
HEALTH/ACCIDENT INSURANCE	10,678,324.10
SOCIAL SECURITY/MEDICARE	6,436,350.00
TEACHERS'S RETIREMENT	<u>6,337,900.03</u>
TOTAL	62,072,641.23

**MONONGALIA COUNTY BOARD OF EDUCATION
SUPPLEMENTAL SCHEDULE OF DEBT
AT JUNE 30, 2022**

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 -	\$6,079,626
Amount outstanding -	\$27,936,874

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 BOARD OF EDUCATION

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
 FYE JUNE 30, 2022

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	3,042,095	0
Total Federal Expenditures CFDA #10.559			<u>3,042,095</u>	
Total Child Nutrition Cluster				
Total U.S. Department of Agriculture			3,394,777	0
U.S. Department of Defense				
<i>Passed-through West Virginia Department of Education</i>				
<u>Program Title</u>				
Language Grant Program	12.900	49	21,716	0
Total U.S. Department of Defense			21,716	
US Department of Treasury				
<i>Passed-through the West Virginia Department of Education</i>				
Coronavirus Relief Fund	21.019	52	49,374	0
Total US Department of Treasury			49,374	
U.S. Department of Education				
Federal Pell Grant Program	84.063	n/a	116,369	0
<i>Passed-through the West Virginia Department of Education</i>				
<u>Program Title</u>				
Title I Grants to Local Educational Agencies	84.010	41	2,110,411	0

MONONGALIA COUNTY BOARD OF EDUCATION

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
 FYE JUNE 30, 2022

Federal Grantor Pass-Through Grantor Program or Cluster Title	Federal CFDA Number	Pass - Through Entity Identifying Number	Total Federal Expenditures	Expenditures to Subrecipients
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, 2022**

Awarding Agency	Grant Name	Project	Grant Identification	Period of Award	Total Grant Award	Beginning Balance (7/1/21)	Current Year Receipts	Current Year Expenditures	Ending Balance (6/30/22)	Amount Receivable
WV Dept of Ed	CTY Grant State Aid 2021	02110	GRTAWD04022100001500	07/01/20-09/30/22	243,514.00	127,633.82	-	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	-	35,955.94	2,630.06	-
WV Dept of Ed	SP ED State Aid Allocation	02210	GRTAWD04022200001692	07/01/21-09/30/23	240,109.00	-	240,109.00	111,540.66	128,568.34	-
WV Dept of Ed	Jobs and Hope M-TEC	04152	GRTAWD04022200001134	03/01/21-06/30/24	312.25	-	312.25	312.25	-	-
WV Dept of Ed	MTEC Math/English	04210	GRTAWD04022200000607	07/01/21-03/31/24	154,715.00	-	154,715.00	153,840.75	874.25	-
WV Dept of Ed	Welding WV Jobs & Hope	04252	GRTAWD04022200001339/5220	03/01/21-03/31/24	624.50	-	624.50	624.50	-	-
WV Dept of Ed	Secondary Block	05010	GRTAWD04022000000627	07/01/19-03/31/22	88,004.00	6,706.04	-	6,706.04	-	-
WV Dept of Ed	Simulated Workplace	05020	GRTAWD042200002931	07/01/19-03/31/22	500.00	166.35	-	166.35	-	-
WV Dept of Ed	Secondary Block	05110	GRTAWD04022100001040	07/01/20-03/31/23	88,004.00	27,410.11	-	27,337.72	72.39	-
WV Dept of Ed	Replace Donated PPE	05121	GRTAWD04022100002930	07/01/20-03/31/23	3,248.00	9.28	-	-	9.28	-
WV Dept of Ed	M-TEC Plumbing	05122	GRTAWD04022100005714	05/01/21-03/31/23	87,000.00	87,000.00	-	79,224.19	7,775.81	-
WV Dept of Ed	M-TEC Venture	05125	GRTAWD04022100004737	07/01/20-12/31/21	25,000.00	14,560.00	-	14,560.00	-	-
WV Dept of Ed	Tech & Adult Travel	05130	GRTAWD04022100001133	07/01/20-03/31/23	11,121.00	473.03	-	473.03	-	-
WV Dept of Ed	Tech & Adult Equipment	05180	GRTAWD04022100000882	07/01/20-03/31/23	20,401.00	20,397.12	-	9,901.60	10,495.52	-
WV Dept of Ed	Tech/Adult Ed Secondary Block	05210	GRTAWD04022200000716	07/01/21-03/31/24	166,004.00	-	166,004.00	131,806.04	34,197.96	-
WV Dept of Ed	MTEC Golden Horseshoe	05225	GRTAWD04022200005639	05/18/22-03/31/24	1,000.00	-	1,000.00	-	1,000.00	-
WV Dept of Ed	Mini Mod MTEC	05226	GRTAWD04022200006038	07/01/21-03/31/24	2,208.00	-	-	-	-	-
WV Dept of Ed	Tech/Adult Equip Replace	05280	GRTAWD04022200000653	07/01/21-03/31/24	20,561.00	-	20,561.00	-	20,561.00	-
WV Dept of Ed	CTE South Middle	05227	GRTAWD04022200006103	06/21/22-03/31/24	4,673.00	-	-	-	-	-
WV Dept of Ed	Educ Dev Budget Digest	11330		07/01/12-06/30/21	5,941.06	1,491.42	(58.94)	1,432.48	-	-
WV Dept of Ed	Educ Enhance Budget Digest	11331		07/01/12-06/30/21	19,000.00	10,966.33	-	10,966.33	-	-
WV Dept of Ed	Ridgedale Program	11402	C401159	07/01/15-06/29/21	5,000.00	53.84	(6.16)	47.68	-	-
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	Budget Digest	11420		07/01/13-06/30/21	30,000.00	13.09	(6.10)	6.99	-	-
WV Dept of Ed	Ridgedale Comm Part	11502	GRTAWD04021500002037	07/01/14-06/30/21	5,500.00	34.10	-	34.10	-	-
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	14110	GRTAWD04022100000360	07/01/20-06/30/22	131,266.00	58,391.88	-	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	Leaders of Literacy	14210	GRTAWD04022200000936	07/01/21-03/31/24	117,023.00	-	117,023.00	69,004.01	48,018.99	-
WV Dept of Ed	Truancy Diversion	15115	GRTAWD04022100002025	07/01/20-06/30/22	36,289.14	-	36,289.14	36,289.14	-	-
WV Dept of Ed	Truancy Diversion	15215	GRTAWD04022200003018	07/01/21-06/30/23	36,289.14	-	36,289.14	-	36,289.14	-
WV Dept of Ed	State ESL Fund	18210	GRTAWD04022200002148	07/01/21-03/31/24	12,469.75	-	12,469.75	10,219.20	2,250.55	-
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	07/01/20-03/31/23	59,400.00	7,325.77	-	-	7,325.77	-
WV Dept of Ed	SBA School Access Safety	23112	GRTAWD04022100006050	07/01/20-03/31/23	4,876.74	-	4,876.74	-	4,876.74	-
WV Dept of Ed	Tech Centers that Work	26010	GRTAWD04022000001717	07/01/19-03/31/22	15,000.00	15,000.00	-	14,460.68	539.32	-
WV Dept of Ed	Tools for Schools	26130	GRTAWD04022100001883	07/01/20-06/30/22	468,346.17	170,593.14	-	170,593.14	-	-
WV Dept of Ed	SREB PD-MTEC	26210	GRTAWD04022200000521	07/01/21-03/31/24	2,500.00	-	2,500.00	-	2,500.00	-
WV Dept of Ed	Tools for Schools	26230	GRTAWD04022200004233	07/01/21-03/31/24	329,960.00	-	329,960.00	49,498.50	280,461.50	-
WV Dept of Ed	Tools for Schools	26231	GRTAWD04022200004236	07/01/21-03/31/24	45,458.00	-	45,458.00	-	45,458.00	-
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	07/01/17-03/31/22	10,000.00	9,822.01	-	9,822.01	-	-
WV Dept of Ed	CTE	26811	GRTAWD04021800005009	06/01/18-03/31/23	10,000.00	10,000.00	-	-	10,000.00	-
WV Dept of Ed	Math4 Life	28003	GRTAWD04022000002700	09/16/19-09/15/20	25,000.00	329.94	(329.94)	-	-	-

MONONGALIA COUNTY BOARD OF EDUCATION
SCHEDULE OF STATE GRANT RECEIPTS AND EXPENDITURES
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

Awarding Agency	Grant Name	Project	Grant Identification	Period of Award	Total Grant Award	Beginning Balance (7/1/21)	Current Year Receipts	Current Year Expenditures	Ending Balance (6/30/22)	Amount Receivable
WV Dept of Ed	StarTalk	28070	GRTAWD0402200002440	09/04/19-06/30/20	10,000.00	166.79	(166.79)	-	-	-
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	Science Fair MHS	28111	GRTAWD04022100004482	01/25/21-06/30/21	100.00	100.00	(100.00)	-	-	-
WV Dept of Ed	STEM Grant	28112	GRTAWD04022100004528	01/29/21-06/30/21	4,000.00	151.07	-	-	-	151.07
WV Dept of Ed	Anatomage Simulator	28113	GRTAWD04022100005598	07/01/20-06/30/22	85,000.00	85,000.00	-	81,750.00	3,250.00	-
WV Dept of Ed	Math4 Life	28114	GRTAWD04022100005693	05/11/21-03/31/23	5,405.00	5,405.00	-	5,268.70	136.30	-
WV Dept of Ed	AP Test Reimbursement	28115	GRTAWD04022100005782	05/14/21-03/31/23	4,032.00	(4,032.00)	-	-	-	-
WV Dept of Ed	Summer Forum Teacher	28203	GRTAWD0402200002239	08/31/21-03/31/24	250.00	-	250.00	250.00	-	-
WV Dept of Ed	Teacher of the Year	28204	GRTAWD0402200003076	10/19/21-03/31/24	300.00	-	300.00	300.00	-	-
WV Dept of Ed	Higher Ed	28205			119,325.69	-	-	31,475.00	(31,475.00)	31,475.00
WV Dept of Ed	Leadership Training	28206	GRTAWD0402200005570	05/11/22-03/31/24	2,000.00	-	2,000.00	-	2,000.00	-
WV Dept of Ed	AP Test Fees	28207	GRTAWD0402200005742	05/27/22-03/31/24	2,544.00	-	-	-	-	-
WV Dept of Ed	World Language Pilot	28401	C405195	07/01/14-06/30/21	35,000.00	5.24	-	5.24	-	-
WV Dept of Ed	Foreign Language Model	28600	GRTAWD04021500004883	07/01/15-06/30/21	913.15	3.89	(3.89)	-	-	-
WV Dept of Ed	Technology Model Mylan Park	28801	GRTAWD04021800003713	01/01/18-06/30/23	113,000.00	25,670.45	-	25,377.57	292.88	-
WV Dept of Ed	Grant TIS	28809	GRTAWD04021800005214	07/01/18-06/30/21	7,200.00	4,472.82	(586.62)	3,886.20	-	-
WV Dept of Ed	Grant Student Projects	28908	GRTAWD04021900004277	01/11/19-12/31/21	7,466.99	1,248.91	(507.99)	740.92	-	-
WV Dept of Ed	ABE State	61110	GRTAWD04022100000424	07/01/20-06/30/21	236,720.00	45,068.44	-	45,068.44	-	-
WV Dept of Ed	ABE State	61210	GRTAWD0402200000497	07/01/21-06/30/22	222,646.00	-	222,646.00	158,560.32	64,085.68	-
WV Dept of Ed	MTEC Surg Tech	62111	GRTAWD04022100005908	07/01/20-03/31/23	9,000.00	7,461.71	-	7,461.71	-	-
WV Dept of Ed	Mod Grants Surg Tech	62115	GRTAWD04022100000555	07/01/20-06/30/21	10,000.00	5,158.00	-	5,158.00	-	-
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	-	9,919.56	80.44	-
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	State Adult Prep	62210	GRTAWD0402200000869	07/01/21-03/31/24	723,989.00	-	723,989.00	723,989.00	-	-
WV Dept of Ed	Mod Grants	62215	GRTAWD04022000005300	04/21/22-03/31/24	29,960.00	-	29,960.00	636.45	29,323.55	-
WV Dept of Ed	Mod Grants	62216	GRTAWD04022000005811	06/01/22-03/31/24	15,000.00	-	-	-	-	-
WV Dept of Ed	Empowerment Academy	68210	GRTAWD04022100004137	07/01/20-03/31/23	7,364.00	-	7,364.00	7,181.47	182.53	-
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	CTE Sim Workplace	70610	GRTAWD04021600002069	07/01/16-06/30/21	7,280.00	760.78	-	760.78	-	-
WV Dept of Ed	Sim Workplace Miker/Fry	70617	GRTAWD04021600005019	07/01/16-06/30/21	1,350.00	1,350.00	-	1,216.20	133.80	-
WV Dept of Ed	SW Signage	70811	GRTAWD04021800004657	07/01/17-03/31/23	212.00	212.00	-	97.95	114.05	-
WV Dept of Ed	CTE Westwood	70914	GRTAWD04021900005104	07/01/18-06/30/21	550.00	7.89	-	7.89	-	-
WV Dept of Ed	Program Modernization	71010	GRTAWD04022000001082	07/01/19-03/31/22	31,155.00	3,246.04	-	3,246.04	-	-
WV Dept of Ed	Program Modernization	71111	GRTAWD04022100002655	07/01/20-03/31/23	16,200.00	23.62	-	23.62	-	-
WV Dept of Ed	Program Modernization	71210	GRTAWD04022000008835	07/01/21-03/31/24	47,610.00	-	47,610.00	41,058.25	6,551.75	-
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	-	11,225.78	3,553.56	-
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	Electronic Resources	72012	GRTAWD04022000003192	07/01/19-03/31/22	24,622.00	1,505.00	-	1,505.00	-	-
WV Dept of Ed	MTEC Electronic Resources	72115	GRTAWD04022100003632	11/04/20-03/31/23	44,829.25	37,313.50	-	34,193.80	3,119.70	-
WV Dept of Ed	AET Trackers CB/UHS	72211	GRTAWD04022000002315	07/01/21-03/31/24	650.00	-	650.00	650.00	-	-

**MONONGALIA COUNTY BOARD OF EDUCATION
SCHEDULE OF STATE GRANT RECEIPTS AND EXPENDITURES
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

Awarding Agency	Grant Name	Project	Grant Identification	Period of Award	Total Grant Award	Beginning Balance (7/1/21)	Current Year Receipts	Current Year Expenditures	Ending Balance (6/30/22)	Amount Receivable
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	Electronic Resources	72911	GRTAWD04021900002981	07/01/18-06/30/21	50,062.00	300.00	-	300.00	-	-
WV Dept of Ed	Baking/Pastry	80111	GRTAWD04022100004195	01/01/21-03/31/23	5,750.00	7.84	-	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	Prostart Nationals	80215	GRTAWD04022200005204	01/01/22-03/31/24	7,226.00	-	7,226.00	6,538.72	687.28	-
WV Dept of Ed	Hospitality & Tourism	80510	GRTAWD04021500003124	07/01/14-06/30/21	150.00	4.83	-	4.83	-	-
WV Dept of Ed	Wellness Grant	88091	GRTAWD04022000003518	11/15/19-06/30/22	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	CN Summer Foods 20-21	88116	GRTAWD04022100005996	06/01/21-03/31/23	3,000.00	-	3,000.00	-	3,000.00	-
WV Dept of Ed	Backpack Grant	88190	GRTAWD04022100002779	09/01/20-06/30/22	23,212.10	20,005.48	-	16,658.88	3,346.60	-
WV Dept of Ed	BackPack Grant	88192	GRTAWD04022100004411	09/01/20-06/30/22	23,212.10	20,214.95	-	11,632.50	8,582.45	-
WV Dept of Ed	State Child Nutrition	88215	GRTAWD04022200005172	04/07/22-03/31/24	25,457.00	-	25,457.00	-	25,457.00	-
WV Dept of Ed	Backpack Grant	88290	GRTAWD04022200002798	10/01/21-03/31/24	46,424.20	-	46,424.20	-	46,424.20	-
WV Dept of Ed	Garden Based Learning	88412	C407362	04/01/14-06/30/21	15,000.00	419.68	-	-	419.68	-
						\$ 999,642.68	\$ 2,274,389.45	\$ 2,450,813.83	\$ 827,250.30	\$ 31,475.00

**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, 2022 are true and accurate to the best of our knowledge and belief. However, these statements are unaudited and thereby subject to change.

**Ronald Lytle
President**

**Dr. Eddie Campbell
Secretary**