

Muscogee County School District
Columbus, Georgia



ANNUAL COMPREHENSIVE
FINANCIAL REPORT

For the Fiscal Year Ended June 30, 2023

Muscogee County School District Columbus, Georgia

Annual Comprehensive Financial Report For the Fiscal Year Ended June 30, 2023

**Prepared by:
Muscogee County Board of Education
2960 Macon Road
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**Division of Financial Services
Janice S. Bloodworth, CPA
Chief Financial Officer/Treasurer**



**MUSCOGEE COUNTY SCHOOL DISTRICT
ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

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Introductory Section





**To the Honorable Members
of the Muscogee County Board of
Education, the Citizens of Muscogee County, and the Financial Community:**

The Annual Comprehensive Financial Report (ACFR) of the Muscogee County School District (“the District”) for the fiscal year ending June 30, 2023, is submitted herewith. This report was prepared by the Division of Financial Services. Responsibility for both the accuracy of the presented data and the completeness and fairness of the presentation including all disclosures rests with management.

We believe the data, as presented, is accurate in all material aspects; that it is presented in a manner designed to fairly set forth the financial position and results of operations of the District as measured by the financial activity of its various funds; and that all disclosures necessary to enable the reader to gain the maximum understanding of the District's financial activity have been reported.

The Annual Comprehensive Financial Report is presented in four sections: Introductory, Financial, Statistical, and Single Audit. The Introductory Section includes this transmittal letter, certificates, board composition, a list of administrative staff, and the Muscogee County School District's organizational chart. The Financial Section includes the Management's Discussion and Analysis (MD&A), the basic financial statements, the combining and individual fund financial statements, and the auditor's report on the financial statements. The Statistical Section includes financial trend data, debt capacity data, demographic and economic information, and operating information, generally presented on a multi-year basis.

The District is required to undergo an annual audit. The independent audit of the financial statements of Muscogee County School District is part of a broader, federally mandated “Single Audit” designed to meet the special needs of federal grantor agencies. The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the District's internal controls and compliance with legal requirements, with special emphasis on internal controls and legal requirements involving the administration of federal awards. Information related to this single audit, including the schedule of expenditures of federal awards, findings and questioned costs, and the auditor's reports on the internal control structure and compliance with applicable laws and regulations are included in the single audit section of this report.

Generally Accepted Accounting Principles (GAAP) require that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of the MD&A. This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The Muscogee County School District's MD&A can be found immediately following the report of the independent auditor.

PROFILE OF THE MUSCOGEE COUNTY SCHOOL DISTRICT

Created by Constitutional Amendment as a separate independent District and separate political subdivision of the state of Georgia, the Muscogee County School District was a merger of the school systems of the City of Columbus, Georgia and Muscogee County, Georgia. Upon approval by the voters in the general election of November 2, 1948, these two school systems merged January 2, 1950.

The District is a legally separate financial entity and is not included in any other entity's financial reports. Under the Governmental Accounting Standards Board (GASB) Statement No. 39, *Determining Whether Certain Organizations Are Component Units*, the various Parent-Teacher Association (PTAs), Parent-Teacher Organizations (PTOs), booster clubs, Columbus Museum, Inc., and the Muscogee County Library Foundation, Inc. are not component units of the District, and their financial activities are not included in the District's financial statements.

The Muscogee County Board of Education is the official governing body of the District and as such is responsible for the operation of all public schools within Muscogee County, Georgia. In accordance with Board Policy BBA – Board Officers and Georgia Code (O.C.G.A. §20-02-0057), at its January board meeting each year the Board elects a Chair and Vice-Chair to serve a one-year term. Other Board personnel, which also requires annual election in accordance to referenced board policy and Georgia code, includes the Secretary, Parliamentarian and Treasurer. The Superintendent of Education serves as the Board Secretary. The School Board Attorney serves as Board Parliamentarian and the Chief Financial Officer serves as the Board Treasurer.

The Muscogee County Board of Education and Superintendent of Education form the governance leadership team, with a focus on improving student achievement and organizational effectiveness. The Muscogee County Board of Education believes that legislation and adoption of policies is the foremost responsibility of a school board and that the execution of the policies should rest with the Superintendent.

The Superintendent of Education is appointed by the Board and serves as the Chief Executive Officer. For a term defined by the Board, the Superintendent has general supervisory and administration responsibility for the day-to-day operations of all departments and personnel of the District. The Georgia Constitution provides that the management and control of the district rest with the Board of Education. The nine elected Board members have policy and decision-making authority.

The Muscogee County School District proudly embraces a long history of academic achievement, a beacon of excellence, and remains committed to providing the programs and services to students and staff in our efforts to become a premier school district. This long-standing commitment to providing a quality education started years ago. For example, in 1905, Muscogee County Schools was the first public school system in the nation to offer kindergarten as part of the instructional program. It also was the first school system in the nation to have a vocational high school program. The District has a pervasive belief that it is through this commitment to providing educational excellence that we can inspire *all* students, regardless of socio-economic status, race,

neighborhood or family structure to achieve their fullest life potential. Through the continued investment in students and staff, the foundation is laid for further positive returns, which equates to community growth and an improved quality of life for the citizens of Muscogee County.

The District is comprised of 56 schools, centers, and programs, along with two other entities. Service is provided to approximately 29,818 grades pre-K through 12 students. Of these students, approximately 75% are normally eligible for free and reduced-price meals. As of June 30, 2023, the District encompassed the following facilities:

- ✓ 32 Elementary Schools (Grades Pre-K through 5)
- ✓ 12 Middle Schools (Grades 6-8)
- ✓ 9 High Schools (Grades 9-12)
- ✓ 3 Centers and Programs
- ✓ Columbus Museum
- ✓ Chattahoochee Valley Libraries

Muscogee County School District is the only school district in the state of Georgia with facilities that include both a public museum and public library. Of these referenced school facilities, the average age is 50 years with the earliest date of occupation being 1918. This was prior to the merger of the school system of the city of Columbus and Muscogee County in 1950, and most recent 2019. Refer to Statistical section for listing of all schools through fiscal year 2023.

For the fiscal year ending 2023, the District employed over 5,000 employees, including over 2,000 classroom teachers; ranking as the second principal employer in Muscogee County.

The District provides the curricular required by both local, state, and federal policies and statutes with an emphasis on student achievement. A breadth of services is provided, which include the following: regular and special education instructional programs at the elementary, middle, and secondary levels; additional services in prekindergarten; regional public library services; a public art gallery museum; and numerous other programs and services that are designed to further propel student achievement to heightened levels.

Other highlights of the Muscogee County School District include the following academics and enrichments:

- | | |
|---------------------------------|---------------------------------|
| • Academic Competitions | • Gifted Education |
| • Advanced Placement | • Homeless Children Program |
| • After-School Programs | • Instructional Technology |
| • Arts and Humanities | • Junior Reserve Officer |
| • Athletics | Training Corps (JROTC) |
| • Career, Technology, and | • Magnet Schools |
| Agricultural Education | • Positive Behavioral |
| (CTAE) | Interventions & Supports |
| • Early Success Centers | (PBIS) |
| • English for Speakers of Other | • Special Education Instruction |
| Languages (ESOL) | |
| Instruction | |



Muscogee County School District Columbus, Georgia

Mission

Our mission is to inspire and equip all students to achieve unlimited potential.

Vision

The MCSD is a beacon of educational excellence where all are known, valued, and inspired.

Values

MCSD fosters a healthy organization where...

WE embrace equity and diversity

WE hold ourselves and others to the same high standards

WE commit to continuous learning and improvement

WE treat everyone with dignity and respect

...as WE serve the needs of others.

Strategic Anchors

WE will make decisions...

that benefit student achievement

that are fiscally responsible with an eye on return on investment

that invest in stakeholders

that promote equity and access

ECONOMIC CONDITION AND OUTLOOK

The State of Georgia has continued to see economic growth and increased tax revenue as evidence by the additional funding the State allocated to the District at mid-term in FY 2023. They once again eliminated the austerity cuts from QBE at mid-term along with providing funding to pay employees additional pay.

From a local revenue perspective, the Property Tax Collections, have realized continued year-over-year gains for all periods reported. These collection gains are all attributed to the continued modest growth in the Net M&O Tax Digest and the Title Ad Valorem Tax. The District realized a year-over-year increase in Local Property Tax Revenues for FY 2023, which totaled \$123 million representing an increase of \$3.9 million over FY 2022.

Muscogee County School District Property Revenues FY 2018 - FY 2023

| Fiscal Year | Mill Levy | Property Tax Collections | Property Tax Collections Change (Dollars) | Change (Percent) |
|------------------------|----------------------|-------------------------------------|--|-----------------------------|
| 2018 | 23.321 | \$ 110,725,553 | \$ 3,483,938 | 3.25% |
| 2019 | 23.321 | \$ 113,852,340 | \$ 3,126,787 | 2.82% |
| 2020 | 23.321 | \$ 114,206,098 | \$ 353,758 | 0.31% |
| 2021 | 23.321 | \$ 117,804,334 | \$ 3,598,236 | 3.15% |
| 2022 | 23.321 | \$ 119,122,136 | \$ 1,317,802 | 1.12% |
| 2023 | 23.321 | \$ 123,040,752 | \$ 3,918,616 | 3.29% |

Collections from the Education Special Purpose Local Option Sales Tax (E-SPLOST) remain strong, which is a positive sign for the overall health of the local economy.

The District has been allocated over \$150 million from the Elementary and Secondary School Emergency Relief Fund (ESSER) to be spent by September 30, 2024 to respond to the needs that have arisen from the COVID-19 Pandemic.

While revenue projections remain positive, the ever-increasing student academic needs, inflation and the need to increase wages are taking a toll on the District's expenditures causing increases which may not be sustainable in the future.

STUDENT ENROLLMENT

The State QBE Act, which is the current mechanism used by the state of Georgia to provide funding for public education, requires school districts to report student enrollments in terms of Full-Time Equivalent (FTE) students. The funding weight or value assigned to each direct instructional program times the number of students enrolled equals the total State QBE funding earned by a school district. Since State QBE funding accounts for over 59% of the District's

General Fund Total Revenues for FY 2023, the accuracy of the student enrollment count is critical to the District's continued solvency.

For the fiscal year ending June 30, 2023, the pupil teacher ratio is basically identical to the prior fiscal year ending. The District continues to primarily dedicate more and more resources to the classroom by funding additional teacher allocations, particularly for the most challenged schools. The District also continued to strategically focus resources to improve overall student achievement. The year-over-year academic gains realized in both state and national assessments is evident that the Muscogee County Schools once again remain postured for success.

The District's Student Enrollment trends for FY 2016 through FY 2023 for grades Pre-K through Grade 12 are reflected below and on the following page. In comparison to FY 2022, for FY 2023, the District realized a year-over-year decline in enrollment of 267 or .89%. As enrollment changes, the state QBE earnings are impacted by those changes.

The average student enrollment for grades Pre-K through Grade 12 for FY 2016 through FY 2023 is 31,188. The District is projecting comparable enrollments for future fiscal years.

**Muscogee County Schools
Enrollment Summary - All Schools**

| FTE Enrollment By School | | | | | | | | |
|---------------------------------|------------------------------|------------------------------|------------------------------|------------------------------|------------------------------|------------------------------|------------------------------|------------------------------|
| | Oct 2015, FY 2016 | Oct 2016, FY 2017 | Oct 2017, FY 2018 | Oct 2018, FY 2019 | Oct 2019, FY 2020 | Oct 2020, FY 2021 | Oct 2021, FY 2022 | Oct 2022, FY 2023 |
| All Schools | | | | | | | | |
| Elementary Schools | 16,168 | 15,887 | 15,887 | 15,726 | 15,552 | 14,782 | 14,480 | 14,323 |
| Middle Schools | 6,674 | 6,714 | 6,539 | 6,946 | 7,142 | 6,993 | 6,687 | 6,556 |
| High Schools | 9,057 | 8,989 | 9,337 | 9,187 | 9,039 | 8,982 | 8,918 | 8,939 |
| Total - All Schools | 31,899 | 31,590 | 31,763 | 31,859 | 31,733 | 30,757 | 30,085 | 29,818 |

MAJOR INITIATIVES

The District remains committed to addressing its challenges as it strives toward reaching the goal of becoming a premier district in Georgia. The district's top three challenges in prioritized order include:

- Ensuring high expectations in support of all students achieving graduation and success beyond
- Ensuring flexible and formalized staffing and operational processes in support of student achievement
- Ensuring the system's culture reflects the transition from compliance to commitment as evidenced through engaged stakeholders

Some of the initiatives, as indicated in the updated Strategic Plan, and achievements earned through Fiscal Year 2023 include:

Initiatives:

- As a result of foundational efforts prior to the COVID-19 Pandemic, the MCSD is continuing to redesign systems and practices to improve student outcomes as outlined in the Columbus 2025 initiative. Toward this end, the District is collaborating with a national network of student-centric, future-driven school districts to reimagine learning in order to prepare students for their future and not our past.
- Continuing the Personalized Learning initiative begun in 2019 that focuses on providing individual support and ensuring mastery based on each student's strengths, needs, and interests. This initiative was aided by the rollout of 1:1 student-learning devices for all students and has been featured at the Georgia Association of Curriculum and Instructional Supervisors Fall Conference and Georgia School Boards Association as a recipient of its "Leading Edge Award" that recognizes *"innovative design and implementation of projects and programs having a significant and positive impact on students."*
- The MCSD believes that all students should have opportunities to engage in multiple learning experiences throughout the year to address unfinished learning and other associated impacts of the Covid-19 Pandemic. The Summer Learning Experience developed in 2021 will be continued through 2024 to provide an engaging, data-driven, stakeholder-informed summer program that supports the academic, social and emotional needs of students.
- Given the documented adverse impacts to student learning resulting from the pandemic, the District has developed a comprehensive and seamless learning continuum known as P3-2025 focused on effective Tier 1 instruction with supports for struggling learners from PreK to 3rd grade. This continuum establishes consistent, developmentally appropriate instructional practices and proven interventions essential for literacy and mathematics proficiency in 3rd grade by

2025. In addition, and in response to HB 538, the District was selected to partner with the Rollins Center for Language and Literacy to initiate professional learning and implementation of a structured reading program based on the Science of reading for teachers and learners pre-K through third grade.

- Continued integration of the Multi-Tiered System of Supports (MTSS) framework and Positive Behavior Intervention Strategies (PBIS) with the school-wide, multi-level intervention and prevention system to maximize student achievement and reduce behavioral problems.
- Coordinated YouScience with all students in grades 6-12. YouScience is a performance measure of aptitudes to uncover students' natural talents, match them to careers, and give them personalized feedback on how their abilities can be utilized in school, work, and in their daily lives. Upon completion of the YouScience, school counselors in ALL grade levels (Pre-K-12) created lessons and activities for one week centered around careers and postsecondary options, creating I LOVE My Future Week.
- Created the Culture of Kindness District Continuous Improvement Team, which meets regularly to ensure our District embodies a culture of kindness in relation to our mission, vision, and values.
- Participated in the Dyslexia Pilot Initiative which allows teachers to have a better understanding of the science of reading, and signs of dyslexia and equip them with the skills to screen students for characteristics of dyslexia. This initiative is in response to Senate Bill 48 which the Georgia Legislature signed into law in 2019 to begin with the school year 2024-25.
- Continued the Behavior Support Program, working in collaboration with our third-party educational partner ChanceLight Behavioral Health, Therapy, and Education to provide mental health therapeutic supports, social-emotional learning, behavioral observations, and other related behavior supports.

Achievements:

- According to a release from the Georgia Department of Education, the graduation rate for the Muscogee County School District increased by 1.47 percent from the 2021 rate and reached an all-time high of 93.5, which continues to surpass the State rate of 84.4.
- The District's 2023 Scholastic Aptitude Test (SAT) results in the areas of reading and writing, math and overall composite scores exceeded both the state and national averages.
- The Muscogee County Board of Education was recognized once again as an "Exemplary Board" by the Georgia School Boards Association.

FUND BALANCE

The Unassigned Fund Balance and Days of Operations for FY 2017-FY 2023 is reflected below:

| Fiscal Year | Fund Balance, Unassigned | Change (Dollars) | Cumulative Change | Fund Balance, Unassigned Days of Operational Expenditures +Transfers Out Future Years |
|--------------------|---------------------------------|-------------------------|--------------------------|--|
| 2017 | \$ 40,193,786 | \$ (8,640,950) | -17.69% | 50.80 |
| 2018 | \$ 32,462,389 | \$ (7,731,397) | -19.24% | 39.14 |
| 2019 | \$ 30,048,885 | \$ (2,413,504) | -7.43% | 35.55 |
| 2020 | \$ 22,576,431 | \$ (7,472,454) | -24.87% | 28.40 |
| 2021 | \$ 47,929,548 | \$ 25,353,117 | 112.30% | 57.00 |
| 2022 | \$ 52,084,082 | \$ 4,154,534 | 8.67% | 59.61 |
| 2023 | \$ 68,742,622 | \$ 16,658,540 | 31.98% | 71.68 |

Source: Annual Comprehensive Financial Report (ACFR) and School District Records

ACCOUNTING SYSTEM AND BUDGETARY CONTROL

The District's financial statements for all governmental fund types are presented on the modified accrual basis of accounting, with the revenues being recorded when available and measurable, and expenditures being recorded when the goods or services are received and the liabilities are incurred. There is one major exception to this rule: Expenditures for principal and interest on long-term debt are recognized when due.

The General Fund budget, as adopted by the Board of Education for the fiscal year, is a non-appropriated budget. The General Fund is used to account for all financial resources of the District not otherwise accounted for in another fund. The operating budget contains proposed Expenditures and the means for financing them. The District is not legally required to stay within the budget, but under State law it must not end any fiscal year with a general fund deficit fund balance. It is prepared on the cash basis of accounting. Under the cash basis, certain revenues and the related assets are recognized when received rather than when earned; and certain expenses are recognized when paid rather than when the obligation is incurred.

In developing and evaluating the District's accounting system, consideration is given to the accuracy of internal accounting controls. Internal accounting controls are designed to provide reasonable, but not absolute, assurance regarding:

- the safeguarding of assets against loss from unauthorized use and/or disposition and
- the reliability of financial records for preparing financial statements and maintaining accountability for assets.

The concept of reasonable assurance recognizes that:

- the cost of a control should not exceed the benefits likely to be derived and
- the evaluation of costs and benefits requires estimates and judgments by management.

Budgetary control is maintained at the function level by the encumbrance of estimated purchase amounts prior to the release of purchase orders to vendors.

LONG-TERM FINANCIAL PLANNING

Long-term financial planning is one of the major components of the District's capital outlay program. This planning includes the five-year facility plan, which works to ensure that the District's needs regarding capital outlay are met. Capital expenditures plans are formalized in consideration of programmatic needs, enrollment forecasts, current facility assessments, and anticipated annual receipts of capital outlay funds from the state of Georgia. The monitoring and assessment of anticipated capital outlay needs and securing the necessary funding is an ongoing process within the district.

Beginning with the fiscal year 2016 budget cycle, the District began the process of extending the long-term financial planning process in an effort to ensure the funding needed to achieve district-wide long-term or multi-year operational needs.

While continuing to monitor the budget related activity at the state level, the District is reviewing and evaluating operations to improve efficiency in personnel allocations, supplemental instructional programs, changes in curriculum, along with looking to right size the District in an effort to maintain the current fund balance.

INDEPENDENT AUDIT

As required by law, an annual audit of the financial records, books of account, and financial affairs of the District has been made by an independent auditor. The auditor's opinion, as prepared by Robinson, Grimes & Company, P.C., is included within the Financial Section of this report.

An audit is also performed of the various programs for which the District receives federal funding. This required audit is performed in accordance with the Title II U.S. Code of Federal Regulation ("CFR") Part 200 Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). The performance of the annual audit works to provide the additional level of review and assurance regarding the accountability and management of all funds.

AWARDS

Financial Reporting - The Government Finance Officers Association of the United States and Canada (GFOA) and the Association of School Business Officials International (ASBO) awarded the Certificate of Achievement for Excellence in Financial Reporting and the Certificate of Excellence in Financial Reporting, respectively, to the Muscogee County School District for its Annual Comprehensive Financial Report (ACFR) for the fiscal year ended June 30, 2022.

This marks the thirty-seventh and thirtieth consecutive year that the District has submitted and successfully achieved the prestigious Certificate of Achievement for Excellence in Financial Reporting from GFOA and the Certificate of Excellence in Financial Reporting from ASBO, respectively. To be awarded these awards, a government unit must publish an easily readable and efficiently organized Annual Comprehensive Financial Report that meets the prescribed program standards required by each organization. The report must also satisfy both generally accepted accounting principles and other legal requirements and regulations. Both certificates, the Certificate of Achievement for Excellence in Financial Reporting and the Certificate of Excellence in Financial Reporting, are only valid for a period of one year. The District will submit the ACFR for the current fiscal year to both GFOA and ASBO for consideration. We are confident that the document continues to meet the standards for award.

ACKNOWLEDGEMENT

This document could not have been made possible without the hard work and dedication of the entire staff of the Division of Financial Services. We also extend a special thanks to the many persons from across the District that assisted with this endeavor. Thanks for your thoughts and efforts and once again coming through for us.

To the citizens of Muscogee County, we thank you and are honored to serve you. Please accept our appreciation for your continued support of the Muscogee County School District.

Finally, we would also like to thank the members of the Muscogee County Board of Education for their leadership, commitment, and unfailing support as we work together to become a premier school district; optimizing our financial resources to invest in the future of Muscogee County, our students.

Respectfully submitted,



Dr. David F. Lewis
Superintendent of Education



Janice S. Bloodworth, CPA
Chief Financial Officer/Treasurer

December 15, 2023



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

Muscogee County School District

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

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



A handwritten signature in black ink, reading 'John W. Hutchison'.

**John W. Hutchison
President**

A handwritten signature in black ink, reading 'Siobhán McMahon'.

**Siobhán McMahon, CAE
Chief Operations Officer/
Interim Executive Director**



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Muscogee County School District
Georgia**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2022

Christopher P. Morrell

Executive Director/CEO



MUSCOGEE COUNTY BOARD OF EDUCATION

FUNCTION AND COMPOSITION

All matters relating to the education and operations of the Muscogee County School District are governed and controlled by the Muscogee County Board of Education, as provided by Georgia law.

The Board has the responsibility to maintain a reasonable uniform system of public schools providing quality education for all young people of Muscogee County. With the advice of the Superintendent, it must determine the policies and prescribe the rules and regulations for the proper management of the school district.

The Board is legally responsible for the operation of the District and for establishing all related policy. The Board currently consists of nine elected members, eight elected from single member districts and one elected at-large. The members are elected to staggered four-year terms. The Board has independent taxing authority, which began in fiscal year 1995.

Regular meetings are held on the third Monday of each month at 6:00 p.m. in the Board Room at the Muscogee County Public Education Center. All meetings are open to the public. Special meetings may be called at other times by the Board Chairperson. At all meetings, a majority of the entire membership constitutes a quorum. The Board annually elects a Chairperson and Vice-Chairperson from its members.

For fiscal year ending June 30, 2023, the Board Members and terms are as follows:

| Name and Office Held | Term Started | Expiration of Term | Number of Years in Office | Principal Occupation |
|------------------------------|---------------------|---------------------------|----------------------------------|-----------------------------|
| Patricia Hugley-Green, Chair | 1/1/2005 | 12/31/2024 | 18 | Insurance Agent |
| Laurie McRae, Vice-Chair | 1/1/2017 | 12/31/2024 | 6 | Attorney |
| Naomi Buckner | 1/1/2003 | 12/31/2026 | 19 | Educator |
| Mark Cantrell | 1/1/2011 | 12/31/2026 | 12 | Business |
| Kia Chambers | 1/1/2015 | 12/31/2026 | 8 | Realtor |
| Nickie Tillery | 6/30/2021 | 12/31/2026 | 2 | Entrepreneur |
| Vanessa Jackson | 1/1/2017 | 12/31/2024 | 6 | Business |
| Margot Schley | 1/1/2023 | 12/31/2026 | 0 | Business |
| Pat Frey | 7/1/2023 | 12/31/2024 | 0 | Business |

School Board Members



[Patricia Hugley-Green](#)
Board Chair
District 1
Term Ends: 2024
706-687-4327
706-748-2002 Fax
P. O. Box 6177
Columbus, GA 31917



[Laurie C. McRae](#)
Board Vice Chair
District 5
Term Ends: 2024
706-617-9179
706-748-2002 Fax
P. O. Box 2427
Columbus, GA 31902



[Kia Chambers](#)
Representative
At Large Member
Term Ends: 2026
706-577-3218
706-748-2002 Fax
P. O. Box 2427
Columbus, GA 31902



[Nickie Tillery](#)
Representative
District 2
Term Ends: 2026
706-773-7154
706-748-2002 Fax
P.O. Box 2427
Columbus, GA 31902



[Vanessa K. Jackson](#)
Representative
District 3
Term Ends: 2024
706-617-7985
706-748-2002 Fax
P. O. Box 2427
Columbus, GA 31902



[Naomi Buckner](#)
Representative
District 4
Term Ends: 2026
706-563-2258
706-748-2002 Fax
P. O. Box 2427
Columbus, GA 31902



[Mark Cantrell](#)
Representative
District 6
Term Ends: 2026
706-393-4000
706-748-2002 Fax
P. O. Box 2427
Columbus, GA 31902



[Pat Frey](#)
Representative
District 7
Term Ends: 2024
706-748-2019
706-748-2002 Fax
P. O. Box 771
Columbus, GA 31902



[Margot Schley](#)
Representative
District 8
Term Ends: 2026
706-987-0596/ 706-748-2019
706-748-2002 Fax
P.O. Box 2427
Columbus, GA 31902



Dr. David F. Lewis
Superintendent of Education
Muscogee County School District

Dr. David F. Lewis began his career with Polk County Public Schools in 1979 as band director at Fort Meade Middle-Senior High School. He became Assistant Principal at Fort Meade Middle-Senior and also served as Assistant Principal at Frostproof Middle-Senior High School. He served as Principal at Frostproof Middle-Senior High School for ten years.

While at Frostproof High School, Dr. Lewis was the recipient of numerous local and state awards to include: School-to-Work Administrator of the Year, Florida Music Educators' Association Administrator of the Year, Polk County Outstanding High School Principal, Frostproof Chamber of Commerce's Man of the Year, Education Commissioner's Award for Outstanding Leadership, Polk County's Principal Achievement Award, and Florida Principal of the Year.

In 2004, Governor "Jeb" Bush made an official visit to Frostproof Middle School in recognition of the school's successful reading initiatives under Dr. Lewis. In 2005, Dr. Lewis was promoted to the district level position of Senior Director of High Schools, and was appointed Senior Director of Secondary Education in 2009. Effective September 1, 2010, Dr. Lewis was appointed as the Associate Superintendent for Learning of the Polk County District where he provided direct oversight for the curriculum and learning needs of 95,000 students, 6,000 teachers, and a \$126 million budget.

During his tenure in this leadership role, the district achieved seven consecutive years of improved graduation rates and was recognized as College Board's Large District of the Year for the greatest increase in both student participation and performance on Advanced Placement assessments, particularly that of under-represented populations. Other leadership positions held by Dr. Lewis include President of the Division of Instructional Leaders for the Florida Association of School Administrators and President of the Florida School Music Association.

On July 23, 2013, Dr. David F. Lewis was appointed to the position of Superintendent of Education for the Muscogee County School District in Columbus, Georgia, which serves 31,000 students and 5,000 employees. Since assuming the role of Superintendent of Education, Muscogee County has improved on all performance metrics to include Georgia's College and Career Readiness Performance Index, SAT, ACT, Advanced Placement and graduation rates, all of which reached all-time high marks.

**MUSCOGEE COUNTY SCHOOL DISTRICT
ADMINISTRATIVE STAFF
AS OF JUNE 30, 2023**

EXECUTIVE ADMINISTRATION

| | |
|-----------------------|-----------------------------|
| Dr. David Lewis | Superintendent of Education |
| Vacant | Assistant Superintendent |
| Gregory Arp | Chief of Police |
| Joseph Slaughter, III | Director - Internal Audit |
| Kimberly Wright | Director - Communications |

TECHNOLOGY and INFORMATION SERVICES

| | |
|-----------------|--|
| Ronald Pleasant | Chief Information Officer |
| Casey Hergett | Senior Director - Enterprise Technology |
| Michael Barden | Senior Director - Technology, Learning & Support |

INSTRUCTIONAL SERVICES

| | |
|----------------------|---|
| Keith Seifert | Chief Academic Officer |
| Terry Baker | Region Chief - West |
| Dr. Ronald Wiggins | Region Chief - East |
| Matthew Bell | Region Chief - Central |
| Christine Hull | Executive Director - K-12 Curriculum |
| Dr. Timothy Smith | Executive Director - Federal Programs |
| Herbert Sanders | Director - J.R.O.T.C. |
| Dr. Jennifer Aguirre | Director - Gifted Education |
| Victoria Thomas | Director - Career, Technical and Agricultural Education |
| Kimberly Thomas | Director - Early Success Centers |
| Patrick Knopf | Director - Research, Accountability and Assessment |

FINANCIAL SERVICES

| | |
|------------------------|--|
| Janice Bloodworth, CPA | Chief Financial Officer/Treasurer |
| Brandi Hoskin | Director - Accounting |
| Edwin Joseph | Senior Director - Purchasing and Supply Management |

HUMAN RESOURCES

| | |
|--------------|-------------------------------|
| Tonya Carter | Chief Human Resources Officer |
| Brenda Reed | Director - Human Resources |
| Chad Kirchen | Director - Risk Management |

STUDENT SERVICES

| | |
|--------------------------|--|
| Dr. Angela Vickers-Ward | Chief Student Services Officer |
| Dr. Cincrystal Poythress | Executive Director - Programs for Exceptional Children |
| Sarah Sillitto | Senior Director - Regulatory Compliance |
| Vacant | Director - Student Services |
| LaChrista Thornton | Director - Woodall Center |
| Dr. Trikella Nelson | Director - Guidance |
| Jeffrey Battles | Director - System-Wide Athletics |
| Dr. Kenya Gilmore | Director - Prevention and Intervention Practices |

BUSINESS AFFAIRS

| | |
|-----------------|---|
| Travis Anderson | Chief Operations and Facilities Officer |
| Vacant | Director- Construction |
| Godfrey Jackson | Director - Transportation |
| James Odom, Jr. | Director - Plant Services |
| Kelli McKenzie | Director - School Nutrition Program |

COMMUNITY SERVICES

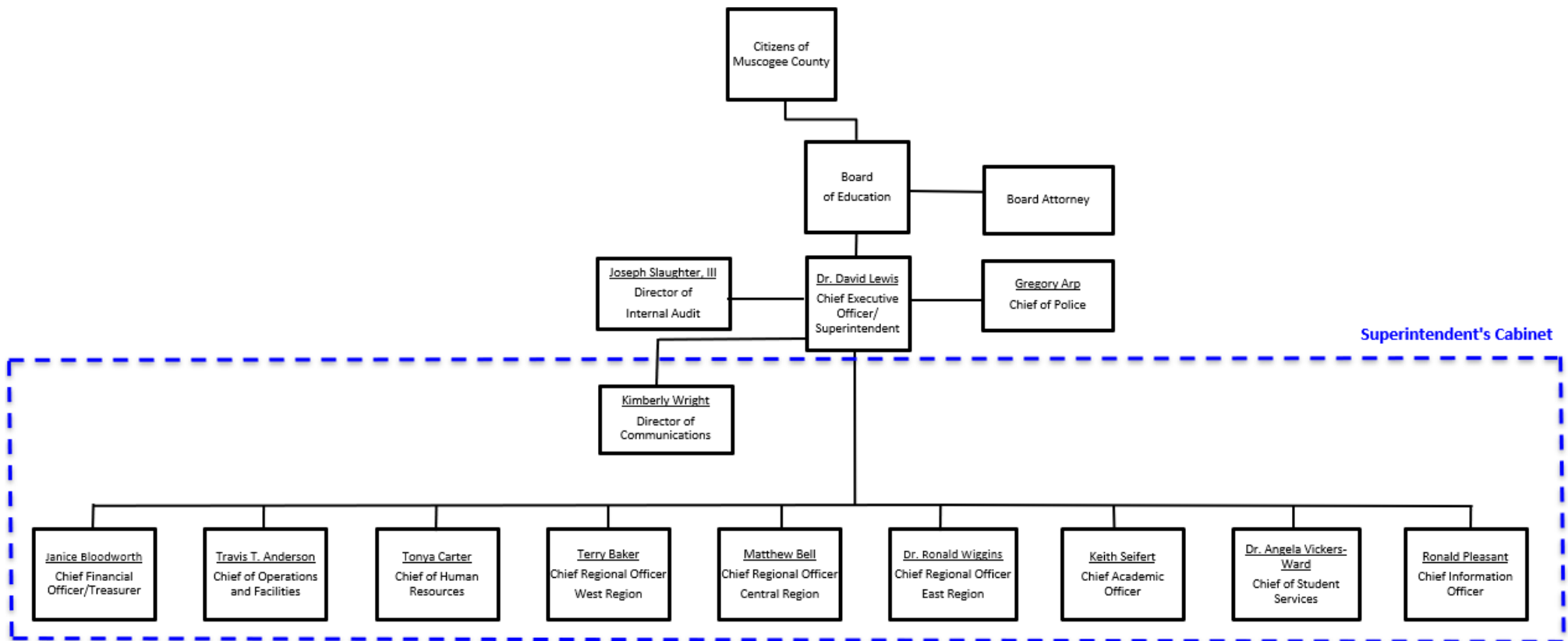
| | |
|-------------------|---|
| R. Allen Harkness | Director - Chattahoochee Valley Libraries |
| Marianne Richter | Director - Columbus Museum |



Muscogee County School District

Organizational Chart

June 30, 2023



Financial Section



Independent Auditor's Report

The Board of Education
Muscogee County School District
Columbus, Georgia

Report on the Audit of the Financial Statements

Opinions

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

In our opinion, the accompanying financial statements present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the District, as of June 30, 2023, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS and Government Auditing Standards, we:

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

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

Required Supplementary Information

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

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The combining and individual nonmajor fund financial statements and schedules and the Schedule of Expenditures of Federal Awards, required by the Title 2 U.S. Code of Federal Regulations ("CFR") Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards ("Uniform Guidance"), are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements and schedules and the Schedule of Expenditures of Federal Awards is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The Board of Education
Muscogee County School District
Page Four

Other Information

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

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

Other Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, we have also issued our report dated December 15, 2023 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the District's internal control over financial reporting and compliance.

Robinson, Grimes & Company, P.C.

Certified Public Accountants

December 15, 2023

**MUSCOGEE COUNTY SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2023**

The discussion and analysis of Muscogee County School District's financial performance provides an overall review of the District's financial activities for the fiscal year ended June 30, 2023. The intent of this discussion and analysis is to look at the District's financial performance as a whole. Readers should also review the transmittal letter, the financial statements, and the notes to the basic financial statements to enhance their understanding of Muscogee County School District's financial performance.

Financial Highlights

Key financial highlights for fiscal year 2023 are as follows:

- The ending fund balance of the General Fund increased \$7.4 million from \$62.6 million for FY (Fiscal Year) 2022 to \$70 million for FY 2023.
- Odis Spencer System-wide Stadium was completed and placed in service.
- Federal and State Programs Fund reported \$39 million in revenue and expenditures during fiscal year ending June 30, 2023 related to funding received from the Elementary and Secondary School Emergency Relief Fund (ESSER).

Using this Annual Comprehensive Financial Report (ACFR)

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

The Statement of Net Position and the Statement of Activities provide information about the activities of the whole District, presenting both an aggregate view of the District's finances and a long-term view of those finances. Fund Financial Statements provide the next level of detail. For governmental funds, these statements show how services were financed in the short-term as well as what remains for future spending. The Fund Financial Statements also look at the District's most significant funds with all other non-major funds presented in total in one column. In the case of Muscogee County School District, the General Fund is the most significant.

Reporting the District as a Whole

Statement of Net Position and the Statement of Activities

While this document contains numerous funds used by the District to provide programs and activities, the view of the District, as a whole, looks at all financial transactions and asks the question, "How did we do financially during 2023?" The Statement of Net Position and the Statement of Activities answer this question. These statements include all assets and liabilities using the accrual basis of accounting. This is similar to the accounting used by most private-sector companies. This basis of accounting considers all current year's revenues and expenses regardless of when cash is received or paid.

These two statements report the District's net position and changes in position. From the change in net position, the reader can determine the District's overall financial performance as a whole. Specifically, from the year-over-year comparison, the reader can ascertain if there was an improvement or decline in overall financial performance.

In the Statement of Net Position and the Statement of Activities, the District consists solely of governmental activities. The District's programs and services reported here include instruction, support services, operation and maintenance of plant, and pupil transportation.

Reporting the District's Most Significant Funds

Fund Financial Statements

Fund financial reports provide detailed information about the District's funds. The District uses various funds to account for a multitude of financial transactions that are necessary for the successful day-to-day operations of the District. However, these fund financial statements focus on the District's most significant funds. The District's major governmental funds are the General Fund, Capital Projects Fund, and Federal and State Programs Fund.

Governmental Funds. All the District's non-fiduciary activities are reported in governmental funds, which focus on how money flows into and out of those funds and the balances remaining at year end that are available to meet future expenditure needs. The District's financial statements for all governmental fund types are presented on the modified accrual basis of accounting, with the revenues being recorded when available and measurable, and expenditures being recorded when the goods or services are received, and the liabilities are incurred. The governmental fund statements provide a detailed short-term view of the District's general operations and the basic services that it provides. Governmental fund information helps determine if there are adequate financial resources that can be spent in the near future to finance educational programs. The relationship (or differences) between governmental *activities* reported in the Statement of Net Position and the Statement of Activities and governmental *funds* is reconciled in the financial statements.

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

The District as a Whole

The Net Position for the District, which includes all financial activity of the District, increased by \$42.6 million, or 13% during FY 2023 over FY 2022.

Assets

Total assets equaled \$972.7 million as of June 30, 2023, an increase \$46.5 million from FY 2022. Capital assets represent 69% of the total assets with the remaining assets consisting of cash, investments, and receivables. Capital assets increased \$33.9 million dollars as the result of starting various capital projects along with an offset of depreciation. Current and other assets increased \$12.6 million over FY 2022. Much of this increase is attributable to an increase in receivables of \$9.5 million related to expected reimbursements for various capital projects and federal grants.

Deferred Outflow and Inflows

Deferred outflows and inflows of resources represent a consumption of resources that applies to a future period and therefore will not be recognized as an outflow of resources until then. Deferred inflows of resources represent an acquisition of resources that applies to a future period and therefore will not be recognized as an inflow of resources until that time. These two financial statement elements represent the System's contributions to the pension plans and other post-employment benefits as well as the changes in assumptions and actuarial values of those plans. Deferred outflow of resources increased \$116.9 million and deferred inflow of resources decreased \$171.9 million based on the changes in the contributions and actuarial values. Note VII, Other Post-Employment Benefits (OPEB) and Note VIII, Retirement Plans provide details for the calculation of these amounts.

Liabilities

Total liabilities equaled \$732.7 million as of June 30, 2023, an increase of \$292.7 million. The increase included an increase in current liabilities of \$12 million related to an increase in accrued salaries and construction contract payable. Long-term liabilities increased \$280.7 million with a \$16.1 million decrease coming from the repayment of bonds, a \$21.6 million decrease from the net OPEB liability and a \$318.6 million increase coming from the net pension liability. Note VII, Other Post-Employment Benefits (OPEB) and Note VIII, Retirement Plans provide details for the calculation of these amounts.

Net Position

Net Position is categorized in three areas: net investment in capital assets, restricted, and unrestricted. The net investment in capital assets totaling \$611.5 million consists of the capital assets net of related debt and is not available for future spending. The restricted net position includes assets accumulated for the use of capital projects totaling \$107.6 million, debt service totaling \$14.5 million, continuation of federal and other programs totaling \$18.9 million and remaining restricted net position is related to permanent funds.

Unrestricted net position includes the District's proportionate share of the collective net pension liability in each cost sharing benefit plan in which the District participates. This represents \$473.2 million of the total deficit which is offset by \$89.1 million that is not related to the pension and OPEB plans. The deficit in unrestricted net position decreased by \$3.1 million which consists of an \$8.1 million increase in deficit related to the pension and OPEB plans, net of an increase in net position of \$11.9 million related to other items.

Changes in Net Position

General revenues accounted for \$190.8 million or 39.3% of all revenues, which was an increase of \$19.5 million or 11.4% from the previous year's end. The increase consist of \$5.7 million in property taxes, \$7.7 million in investment income, and \$5.2 million in other income. The balance of the revenues are identified as program specific revenues, such as charges for services, grants, and contributions. Program specific revenues accounted for \$295 million or 60.7% of total revenues of \$485.8 million. Program specific revenues for FY 2023 increased \$5.9 million over FY 2022 from an increase in capital grants and contributions related to construction projects at the South Columbus Library and the Columbus Museum.

The District realized \$443.2 million in expenses related to governmental activities that was a \$68.7 million increase from prior year which was the result of increases in federal spending of \$7.8 million mostly related to ESSER; an increase in library, school nutrition and school activity expenses of \$5 million; an increase in salaries and other operational expenditures of \$4.3 million; and an increase of pension and OPEB related expenses of \$51.6 million.

Below and on the following page are the condensed financial statements that were extracted from the government-wide financial statements.

**MUSCOGEE COUNTY SCHOOL DISTRICT
NET POSITION
FOR THE YEARS ENDED JUNE 30, 2023 AND 2022**

| | Governmental Activities | |
|--|----------------------------|-----------------------|
| | 2023 | 2022 |
| ASSETS | | |
| Current and other assets | \$ 306,199,591 | \$ 293,595,158 |
| Capital assets, net of accumulated depreciation | 666,524,576 | 632,634,148 |
| Total assets | <u>972,724,167</u> | <u>926,229,306</u> |
| DEFERRED OUTFLOWS OF RESOURCES | 250,799,611 | 133,876,397 |
| LIABILITIES | | |
| Current liabilities | 92,970,542 | 80,984,789 |
| Long-term liabilities | 639,698,636 | 358,996,545 |
| Total liabilities | <u>732,669,178</u> | <u>439,981,334</u> |
| DEFERRED INFLOWS OF RESOURCES | 117,725,431 | 289,634,256 |
| NET POSITION | | |
| Net investment in capital assets | 611,494,026 | 604,182,221 |
| Restricted | 145,702,838 | 113,494,116 |
| Unrestricted | (384,067,695) | (387,186,224) |
| Total net position | <u>\$ 373,129,169</u> | <u>\$ 330,490,113</u> |

MUSCOGEE COUNTY SCHOOL DISTRICT
CHANGES IN NET POSITION
FOR THE YEARS ENDED JUNE 30, 2023 AND 2022

| | Governmental Activities | |
|--------------------------------------|-------------------------|----------------|
| | 2023 | 2022 |
| Revenues | | |
| Program Revenues | | |
| Charges for services | \$ 5,925,352 | \$ 4,188,221 |
| Operating grants and contributions | 274,106,280 | 279,130,285 |
| Capital grants and contributions | 15,007,897 | 5,853,461 |
| General Revenues | | |
| Property taxes | 126,741,193 | 121,037,874 |
| Sales taxes | 49,277,027 | 48,374,537 |
| Investment income | 5,517,713 | (2,172,651) |
| Other revenues | 9,269,773 | 4,048,426 |
| Total revenues | 485,845,235 | 460,460,153 |
| Expenses | | |
| Instruction | 269,812,398 | 220,268,843 |
| Student support services | 26,734,235 | 21,734,111 |
| Instructional staff services | 15,622,028 | 13,359,029 |
| Educational media services | 5,783,380 | 4,538,240 |
| General administration | 2,907,049 | 2,953,063 |
| School administration | 23,625,752 | 19,681,961 |
| Business support | 3,518,883 | 2,642,386 |
| Plant maintenance and operation | 33,887,787 | 29,817,164 |
| Student transportation services | 17,455,719 | 16,605,969 |
| School nutrition | 22,222,023 | 18,905,106 |
| Other support services | 21,444,799 | 23,008,097 |
| Interest on long term debt | 192,126 | 953,296 |
| Total governmental activity expenses | 443,206,179 | 374,467,265 |
| Change in net position | 42,639,056 | 85,992,888 |
| Net position-beginning of year | 330,490,113 | 244,497,225 |
| Net position-end of year | \$ 373,129,169 | \$ 330,490,113 |

The District's Funds

The District's governmental funds are accounted for using the modified accrual basis of accounting. All governmental funds had total revenues of \$489.9 million and expenditures of \$493.2 million. The net decrease in governmental fund balances for the year was \$2.6 million comprised of a \$7.4 million increase in General Fund and a decrease in Capital Projects of \$11.8 million. The remaining funds increased \$1.8 million. The General Fund saw increases in both revenue and expenditure. The decrease in Capital Projects resulted from the use of funds as new projects were started.

The largest governmental funds are the General Fund, Capital Projects Fund, and the Federal and State Programs Fund. State Quality Basic Education (QBE) Formula Earnings and Local Property Taxes are the two main sources of revenue for the General Fund. For the Capital Projects Fund, Sales Taxes or Education Special Purpose Local Option Sales Tax (E-SPLOST) proceeds are the primary funding source. The Federal and State Programs Fund is funded by federal and state grants.

Among major funds, the General Fund had \$322.4 million in revenues and \$307.4 million in expenditures. After transfers-out of \$7.7 million, the ending fund balance of the General Fund increased \$7.4 million from \$62.6 million for FY 2022 to \$70 million for FY 2023. A detailed discussion of these changes is presented below. See General Fund Operations and Budgetary Highlights.

The Capital Projects Fund had \$63 million in revenues and \$59.7 million in expenditures. The increase in revenues over the previous year of \$11.2 million is the result of the increase in investment income from higher interest rates and contributions from private sources related to the renovations at the Columbus Museum. After transfers in of \$15.9 million to the Debt Service fund, the ending fund balance of the Capital Projects Fund decreased \$11.8 million from \$112.3 million for FY 2022 to \$100.5 million for FY 2023.

The Federal and State Programs Fund revenue and expenditures totaled \$74.9 and \$75.2 million, respectively, representing an increase of \$7.3 million in revenue and \$7.8 million in expenditures from fiscal year 2022. The ending fund balance of the Federal and State Program Fund on June 30, 2023 was \$780,638, which represented a decrease of \$280,026 from FY 2022. Revenue increased \$7.3 million from \$67.6 million in FY 2022 to \$74.9 million in FY 2023 because of additional ESSER funding and Child Nutrition Cluster funding.

GENERAL FUND OPERATIONS AND BUDGETARY HIGHLIGHTS

Revenues for the General Fund totaled \$322.4 million for fiscal year 2023 which is an increase of \$12.3 million or 4% over FY 2022. Other revenue significantly increased by \$5.5 million from an increase in indirect cost revenue. Increasing in the interest rate attributed to an additional \$3.1 million in investment income. Moderate increases in state funding, property tax, sales tax and other revenue contributed another \$3.7 million.

General Fund expenditures totaled \$307.4 million for fiscal year 2023, an increase of \$16.8 million, or 5.5% in comparison to fiscal year 2022. The increase included approximately \$6 million paid out

to employees in the form of \$2,000 stipends, as well as a 3.5% raise given to certain employees in January 2023.

The General Fund's Total Fund Balance increased by \$7.4 million over FY 2022. The General Fund Unassigned Fund Balance is \$68.7 million or 71.7 days of operations anticipated on June 30, 2023 and increase of 12.7 days over FY 2022 amount of 59 days. Restricted, Committed and Assigned Fund Balance as of June 30, 2023 is \$297,000 down from \$9.5 million in FY 2022. This decrease is attributed to not having assigned funds dedicated to the projected fund balance usage for FY 2024.

The District's budget is prepared according to Georgia law and is based on accounting for certain transactions on a basis of cash receipts, disbursements, and encumbrances. The most significant budgeted fund is the General Fund. Original budgeted revenues totaled \$312.8 million and final budgeted revenues totaled \$319.8 million. The difference in the original and final budgeted revenue amount is attributable to an increase at mid-term to QBE funding related to additional funding for an increase in the certified health insurance rates. Actual revenues received in accordance with cash basis were \$324.0 million, which was \$4.2 million more than the final budgeted amount and attributable to investment income and indirect cost revenue being higher than originally anticipated. Original budgeted expenditures totaled \$314.3 million and final budgeted expenditures were \$323 million which is a 7.6% increase over FY 2022. The increase in budgeted expenditures from FY 2022 was related to salary increases given to employees. Actual expenditures were \$304.8 million which is a 4.7% increase over FY 2022 and a \$18.2 million positive variance from the final budget. The variance is related to positions that were budgeted but never filled.

CAPITAL PROJECTS FUND OPERATIONS

During the year, the District spent \$59.7 million on renovations, new construction, and other E-SPLOST expenditures. Current year expenditures for projects more than \$2 million were primarily dedicated to the following:

- Odis Spencer System-wide Stadium
- Jordan High School renovations
- Mary A. Bucker Academy
- Columbus Museum renovation
- Technology upgrades
- District-wide athletic improvements
- South Columbus Library

The fund balance of the Capital Projects Fund decreased \$11.7 million, an 10.5% decrease over FY 2022. This decrease is due to starting and completing various ESPLOST projects.

DEBT ADMINISTRATION

In July 2021, the District issued \$57.3 million in General Obligation bonds, which are dedicated to finance various 2020 E-SPLOST projects. The bonds will be repaid with E-SPLOST collections over the next 4 years.

The District continues to pay on the notes payable related to lighting equipment. More detailed information on debt service activity may be found in Note II. E. to the Basic Financial Statements.

CAPITAL ASSETS

On June 30, 2023, the District had \$666.5 million of capital assets (net of depreciation) as scheduled below. During FY 2023, the 30th Avenue property was sold. The Odis Spencer System-wide Stadium was completed and placed in service. Several construction projects began this year including the Mary A. Buckner Academy, the Columbus Museum renovation, and the South Columbus Library renovation. Changes in equipment included the purchase of buses, other vehicles, and large equipment simulator for CTAE Program. More detailed information on capital asset activity may be found in Note II. B. to the Basic Financial Statements.

The following shows the changes in capital assets for the District.

| | 2023 | 2022 |
|----------------------------|-----------------------|-----------------------|
| Land and improvements | \$ 38,198,660 | \$ 38,225,736 |
| Construction in progress | 43,094,794 | 40,750,511 |
| Buildings and improvements | 546,488,422 | 516,443,805 |
| Equipment | 38,742,700 | 37,214,096 |
| Total | <u>\$ 666,524,576</u> | <u>\$ 632,634,148</u> |

Contacting the District's Financial Services Division

This financial report is designed to provide our citizens, taxpayers, investors, and creditors with a general overview of the District's finances. Details regarding the District's accountability for the various financial resources that it receives in carrying out the day-to-day operations of the District are provided. Please direct questions about this report to:

Janice Bloodworth, CPA
Chief Financial Officer/Treasurer
Muscogee County School District
P.O. Box 2427, Columbus, GA 31902-2427
Email: Bloodworth.Janice@Muscogee.k12.ga.us

MUSCOGEE COUNTY SCHOOL DISTRICT
STATEMENT OF NET POSITION
JUNE 30, 2023

| <u>ASSETS</u> | |
|---|-----------------------|
| Cash and cash equivalents | \$ 142,429,708 |
| Property taxes receivable | 19,808,687 |
| Due from other governments | 51,114,117 |
| Investment income receivable | 103,546 |
| Other receivables | 2,498,893 |
| Inventories | 665,949 |
| Investments | 16,374,168 |
| Prepaid assets | 834,075 |
| Restricted cash held by fiscal agent | 72,370,448 |
| Capital assets, not depreciable | 81,293,454 |
| Capital assets, net of accumulated depreciation | 585,231,122 |
| Total assets | <u>972,724,167</u> |
| <u>DEFERRED OUTFLOWS OF RESOURCES</u> | |
| Related to defined benefit pension plans | 209,266,892 |
| Related to OPEB plans | 41,532,719 |
| Total deferred outflows of resources | <u>250,799,611</u> |
| <u>LIABILITIES</u> | |
| Accounts payable and other current liabilities | 74,637,957 |
| Accrued interest | 515,462 |
| Unearned revenue | 6,905 |
| Current portion of long-term liabilities | 17,810,218 |
| Long-term liabilities due after one year | |
| Bonds and other long-term liabilities | 33,460,954 |
| Net pension liability | 440,931,690 |
| Net OPEB liability | 165,305,992 |
| Total liabilities | <u>732,669,178</u> |
| <u>DEFERRED INFLOWS OF RESOURCES</u> | |
| Related to defined benefit pension plans | 9,948,307 |
| Related to OPEB plans | 107,777,124 |
| Total deferred inflows of resources | <u>117,725,431</u> |
| <u>NET POSITION</u> | |
| Net investment in capital assets | 611,494,026 |
| Restricted for: | |
| Capital projects | 107,596,231 |
| Debt service | 14,530,120 |
| Permanent funds-expendable | 220,279 |
| Permanent funds-non expendable | 4,473,451 |
| Continuation of federal and state programs | 18,882,757 |
| Unrestricted | (384,067,695) |
| Total net position | <u>\$ 373,129,169</u> |

The Notes to the Basic Financial Statements are an integral part of this Statement.

**MUSCOGEE COUNTY SCHOOL DISTRICT
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2023**

| Functions/Programs | Expenses | Program Revenues | | | Net (Expense) Revenue and Changes in Net Position Governmental Activities |
|--|-----------------------|-------------------------|--|--|--|
| | | Charges for Services | Operating Grants and Contributions | Capital Grants and Contributions | |
| Governmental activities: | | | | | |
| Instruction | \$ 269,812,398 | \$ 279,454 | \$ 195,901,327 | \$ - | \$ (73,631,617) |
| Student support services | 26,734,235 | 2,833,340 | 12,750,778 | - | (11,150,117) |
| Instructional staff services | 15,622,028 | 75,519 | 10,847,588 | - | (4,698,921) |
| Educational media services | 5,783,380 | - | 3,891,128 | - | (1,892,252) |
| General administration | 2,907,049 | - | 1,689,226 | - | (1,217,823) |
| School administration | 23,625,752 | - | 9,308,175 | - | (14,317,577) |
| Business support | 3,518,883 | 83,754 | 2,428,324 | - | (1,006,805) |
| Plant maintenance and operation | 33,887,787 | 42,997 | 8,530,663 | 5,446,875 | (19,867,252) |
| Student transportation services | 17,455,719 | 44,270 | 4,106,653 | - | (13,304,796) |
| School nutrition | 22,222,023 | 1,678,216 | 21,979,180 | 57,287 | 1,492,660 |
| Other support services | 21,444,799 | 887,802 | 2,673,238 | 9,503,735 | (8,380,024) |
| Interest on long term debt | 192,126 | - | - | - | (192,126) |
| Total governmental activities | <u>\$ 443,206,179</u> | <u>\$ 5,925,352</u> | <u>\$ 274,106,280</u> | <u>\$ 15,007,897</u> | <u>\$ (148,166,650)</u> |
| General revenues | | | | | |
| Taxes: | | | | | |
| Property taxes levied for general purpose | | | | | 126,741,193 |
| Special purpose local option sales taxes and other sales taxes | | | | | 49,277,027 |
| Investment earnings | | | | | 5,517,713 |
| Other revenue | | | | | <u>9,269,773</u> |
| Total general revenues | | | | | 190,805,706 |
| Change in net position | | | | | 42,639,056 |
| Net position - beginning | | | | | <u>330,490,113</u> |
| Net position - ending | | | | | <u>\$ 373,129,169</u> |

The Notes to the Basic Financial Statements are an integral part of this Statement.

MUSCOGEE COUNTY SCHOOL DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2023

| | GENERAL FUND | CAPITAL PROJECTS FUND |
|---|-----------------------|--------------------------|
| ASSETS | | |
| Cash and cash equivalents | \$ 76,076,006 | \$ 43,564,130 |
| Due from other funds | 3,179,814 | - |
| Receivables | | |
| State Department of Education | 23,606,916 | - |
| State of Georgia Department of Revenue | - | 3,964,125 |
| Property tax | 19,808,687 | - |
| Other governmental agencies | 103,761 | 1,326,178 |
| Investment income receivable | 85,791 | 9,254 |
| Other receivables | 19,431 | 2,478,322 |
| Inventories | 164,936 | - |
| Investments | 12,689,140 | - |
| Prepaid assets | 834,075 | - |
| Restricted cash held by a fiscal agent | - | 57,325,622 |
| | <u>-</u> | <u>57,325,622</u> |
| Total assets | <u>\$ 136,568,557</u> | <u>\$ 108,667,631</u> |
| LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES | | |
| Liabilities | | |
| Accounts payable and other current liabilities | \$ 1,458,700 | \$ 1,071,400 |
| Due to other funds | - | - |
| Accrued salaries and related employee benefits | 35,584,910 | - |
| Withholdings payable | 9,909,400 | - |
| Liability for compensated absences | 115,005 | - |
| Unearned revenue | - | - |
| Construction contracts payable | - | 7,067,436 |
| | <u>-</u> | <u>7,067,436</u> |
| Total liabilities | <u>47,068,015</u> | <u>8,138,836</u> |
| Deferred inflows of resources | | |
| Unavailable revenue - property taxes | 19,461,672 | - |
| | <u>19,461,672</u> | <u>-</u> |
| Fund balances | | |
| Nonspendable | | |
| Inventory | 164,936 | - |
| Prepays | 834,075 | - |
| Permanent funds | - | - |
| Spendable | | |
| Restricted | - | 99,611,116 |
| Committed | 246,800 | 917,679 |
| Assigned | 50,437 | - |
| Unassigned | 68,742,622 | - |
| Total fund balances | <u>70,038,870</u> | <u>100,528,795</u> |
| Total liabilities, deferred inflows of resources and fund balances | <u>\$ 136,568,557</u> | <u>\$ 108,667,631</u> |

The Notes to the Basic Financial Statements are an integral part of this Statement.

| FEDERAL AND STATE PROGRAMS FUND | DEBT SERVICE FUND | NON MAJOR GOVERNMENTAL FUNDS | TOTAL GOVERNMENTAL FUNDS |
|---------------------------------------|----------------------|------------------------------------|--------------------------------|
| \$ - | \$ - | \$ 22,789,572 | \$ 142,429,708 |
| - | - | - | 3,179,814 |
| 21,665,388 | - | 447,749 | 45,720,053 |
| - | - | - | 3,964,125 |
| - | - | - | 19,808,687 |
| - | - | - | 1,429,939 |
| - | 756 | 7,745 | 103,546 |
| - | - | 1,140 | 2,498,893 |
| - | - | 501,013 | 665,949 |
| - | - | 3,685,028 | 16,374,168 |
| - | - | - | 834,075 |
| - | 15,044,826 | - | 72,370,448 |
| <u>\$ 21,665,388</u> | <u>\$ 15,045,582</u> | <u>\$ 27,432,247</u> | <u>\$ 309,379,405</u> |
| \$ 709,940 | \$ - | \$ 360,501 | \$ 3,600,541 |
| 3,179,814 | - | - | 3,179,814 |
| 10,954,890 | - | 1,164,377 | 47,704,177 |
| 3,040,802 | - | 323,202 | 13,273,404 |
| - | - | - | 115,005 |
| 6,905 | - | - | 6,905 |
| 2,992,399 | - | - | 10,059,835 |
| <u>20,884,750</u> | <u>-</u> | <u>1,848,080</u> | <u>77,939,681</u> |
| - | - | - | 19,461,672 |
| - | - | 501,013 | 665,949 |
| - | - | - | 834,075 |
| - | - | 4,473,451 | 4,473,451 |
| 780,638 | 15,045,582 | 17,821,385 | 133,258,721 |
| - | - | 2,788,318 | 3,952,797 |
| - | - | - | 50,437 |
| - | - | - | 68,742,622 |
| <u>780,638</u> | <u>15,045,582</u> | <u>25,584,167</u> | <u>211,978,052</u> |
| <u>\$ 21,665,388</u> | <u>\$ 15,045,582</u> | <u>\$ 27,432,247</u> | <u>\$ 309,379,405</u> |

MUSCOGEE COUNTY SCHOOL DISTRICT
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE STATEMENT OF NET POSITION
JUNE 30, 2023

Total fund balances - governmental funds \$ 211,978,052

Amounts reported for governmental activities in the Statement of Net Position are different because:

Taxes that are not available to pay for current period expenditures are deferred in the funds. 19,461,672

Capital assets used in governmental activities are not financial resources and therefore are not reported as assets in governmental funds.

| | | |
|---|----------------------|-------------|
| Cost of capital assets | \$ 908,067,484 | |
| Accumulated depreciation and amortization | <u>(241,542,908)</u> | 666,524,576 |

Net pension liability not due and payable in the current period and, therefore, are not reported in the funds (440,931,690)

Net OPEB liability not due and payable in the current period and, therefore, are not reported in the funds (165,305,992)

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

| | | |
|---------------------------------------|----------------------|-------------|
| Deferred outflows related to Pensions | \$ 209,266,892 | |
| Deferred outflows related to OPEB | 41,532,719 | |
| Deferred inflows related to Pensions | (9,948,307) | |
| Deferred inflows related to OPEB | <u>(107,777,124)</u> | 133,074,180 |

Long-term liabilities are not due and payable in the current period and therefore are not reported as liabilities in the funds. Long-term liabilities at year end consist of:

| | | |
|--------------------------|------------------|---------------------|
| Accrued interest | \$ 515,462 | |
| Bonds payable | 44,030,000 | |
| Unamortized bond premium | 2,743,172 | |
| Notes Payable | 1,189,942 | |
| Compensated absences | 1,896,036 | |
| Workers' compensation | <u>1,297,017</u> | <u>(51,671,629)</u> |

Total net position - governmental activities \$ 373,129,169

The Notes to the Basic Financial Statements are an integral part of this Statement.



MUSCOGEE COUNTY SCHOOL DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2023

| | GENERAL FUND | CAPITAL PROJECTS FUND |
|---|-----------------------------|------------------------------|
| REVENUES | | |
| State sources | \$ 186,079,523 | \$ 5,711,849 |
| Property taxes | 123,040,752 | - |
| Sales taxes | 1,312,781 | 47,964,246 |
| Federal sources | 1,505,249 | - |
| Investment income | 945,850 | 3,928,248 |
| Charges for meals | - | - |
| Other revenue | 9,486,644 | 5,433,214 |
| Total revenues | <u>322,370,799</u> | <u>63,037,557</u> |
| EXPENDITURES | | |
| Current operating | | |
| Instruction | 201,804,088 | 6,905,039 |
| Student support services | 10,298,031 | - |
| Improvement of instructional services | 4,807,941 | - |
| Educational media services | 5,282,490 | - |
| General administration | 1,610,655 | - |
| School administration | 21,492,687 | - |
| Business support | 3,619,613 | - |
| Plant maintenance and operation | 32,075,758 | 331,107 |
| Student transportation services | 15,417,763 | 1,966,551 |
| School nutrition services | 184,101 | - |
| Other support services | 10,750,133 | - |
| Capital outlay | | |
| Facilities acquisition and construction | - | 50,309,171 |
| Debt service | | |
| Principal retirement | 51,719 | 173,409 |
| Interest and fiscal charges | 11,917 | 42,738 |
| Total expenditures | <u>307,406,896</u> | <u>59,728,015</u> |
| Excess (deficiency) of revenues over (under) expenditures | <u>14,963,903</u> | <u>3,309,542</u> |
| OTHER FINANCING SOURCES (USES) | | |
| Proceeds from the sale of capital assets | 137,219 | 558,125 |
| Transfers in | - | 250,000 |
| Transfers out | (7,687,560) | (15,890,126) |
| Total other financing sources (uses) | <u>(7,550,341)</u> | <u>(15,082,001)</u> |
| Net change in fund balances | 7,413,562 | (11,772,459) |
| Fund balance, beginning | <u>62,625,308</u> | <u>112,301,254</u> |
| Fund balance, ending | <u><u>\$ 70,038,870</u></u> | <u><u>\$ 100,528,795</u></u> |

The Notes to the Basic Financial Statements are an integral part of this Statement.

| FEDERAL AND STATE PROGRAMS FUND | DEBT SERVICE FUND | NON MAJOR GOVERNMENTAL FUNDS | TOTAL GOVERNMENTAL FUNDS |
|--|-------------------------|------------------------------------|--------------------------------|
| \$ 5,491,341 | \$ - | \$ 1,400,567 | \$ 198,683,280 |
| - | - | - | 123,040,752 |
| - | - | - | 49,277,027 |
| 68,152,686 | - | 21,026,187 | 90,684,122 |
| - | 186,376 | 457,239 | 5,517,713 |
| - | - | 1,678,216 | 1,678,216 |
| 1,285,082 | - | 4,861,413 | 21,066,353 |
| <u>74,929,109</u> | <u>186,376</u> | <u>29,423,622</u> | <u>489,947,463</u> |
| 36,600,238 | - | - | 245,309,365 |
| 10,265,842 | - | 4,388,569 | 24,952,442 |
| 10,260,532 | - | 21,039 | 15,089,512 |
| 289,466 | - | - | 5,571,956 |
| 9,052,125 | - | 69,084 | 10,731,864 |
| 1,040,993 | - | 101,925 | 22,635,605 |
| 1,046 | - | - | 3,620,659 |
| 87,617 | - | 975,057 | 33,469,539 |
| 1,310,897 | - | 1,390 | 18,696,601 |
| 87,430 | - | 21,772,116 | 22,043,647 |
| 2,325,084 | - | 7,917,785 | 20,993,002 |
| 3,887,865 | - | - | 54,197,036 |
| - | 13,300,000 | - | 13,525,128 |
| - | 2,327,850 | - | 2,382,505 |
| <u>75,209,135</u> | <u>15,627,850</u> | <u>35,246,965</u> | <u>493,218,861</u> |
| <u>(280,026)</u> | <u>(15,441,474)</u> | <u>(5,823,343)</u> | <u>(3,271,398)</u> |
| - | - | - | 695,344 |
| - | 15,890,126 | 7,437,560 | 23,577,686 |
| - | - | - | (23,577,686) |
| <u>-</u> | <u>15,890,126</u> | <u>7,437,560</u> | <u>695,344</u> |
| (280,026) | 448,652 | 1,614,217 | (2,576,054) |
| <u>1,060,664</u> | <u>14,596,930</u> | <u>23,969,950</u> | <u>214,554,106</u> |
| <u>\$ 780,638</u> | <u>\$ 15,045,582</u> | <u>\$ 25,584,167</u> | <u>\$ 211,978,052</u> |

**MUSCOGEE COUNTY SCHOOL DISTRICT
RECONCILIATION OF THE GOVERNMENTAL FUNDS STATEMENT OF
REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES TO THE
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2023**

| | |
|--|----------------|
| Total net change in fund balances - governmental funds | \$ (2,576,054) |
|--|----------------|

Amounts reported for governmental activities in the Statement of Net Position are different because:

Governmental funds report pension/OPEB contributions as expenditures. However, in the Statement of Activities, the cost of pension/OPEB benefits earned net of employee contributions is reported as pension/OPEB expense.

| | | |
|---|------------------|-------------|
| District pension contributions | \$ 37,763,970 | |
| District OPEB contributions | 6,081,356 | |
| Pension contribution-State support | 1,141,366 | |
| Cost of benefits earned net of employee contributions | (62,647,680) | |
| OPEB expense | <u>9,604,026</u> | (8,056,962) |

| | |
|--|-----------|
| Taxes reported in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds. | 3,700,441 |
|--|-----------|

Capital outlays are reported in governmental funds as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlays exceed depreciation in the period.

| | | |
|---|---------------------|------------|
| Capital expenditures | \$ 51,132,531 | |
| Net contribution of capital assets | 23,322 | |
| Net book value of disposed capital assets | (623,481) | |
| Depreciation expense | <u>(16,641,944)</u> | 33,890,428 |

| | |
|---|------------|
| Payments on notes payable and bonds are expenditures in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Position. | 13,525,127 |
|---|------------|

Some items reported in the Statement of Activities do not require the use of current financial resources and therefore are not reported as expenditures in Governmental Funds. These activities consist of:

| | | |
|---|------------------|----------|
| Change in compensated absences | \$ 120,844 | |
| Change in worker's compensation liability | <u>(155,149)</u> | (34,305) |

When debt is first issued the bond premium is reported as other financing sources in the Government fund, but is reported as part of the debt on the Statement of Net Position and amortized over the term of the debt. The details of this difference in current period are as follows:

| | | |
|------------------------------|------------------|-----------|
| Amortization of bond premium | <u>2,057,379</u> | 2,057,379 |
|------------------------------|------------------|-----------|

Interest expense reported in the Statement of Activities is recorded as incurred, whereas interest expense in the governmental fund statements is reported when paid.

| | |
|--|-----------------------------|
| Change in net position of governmental activities. | <u><u>133,002</u></u> |
| | <u><u>\$ 42,639,056</u></u> |

The Notes to the Basic Financial Statements are an integral part of this Statement.

**MUSCOGEE COUNTY SCHOOL DISTRICT
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (BUDGET BASIS)
FOR THE YEAR ENDED JUNE 30, 2023**

| | BUDGETED AMOUNTS | | ACTUAL | VARIANCE |
|--|------------------|----------------|----------------|------------------------|
| | ORIGINAL | FINAL | AMOUNTS | POSITIVE (NEGATIVE) |
| REVENUES | | | | |
| State sources | \$ 180,019,604 | \$ 186,119,097 | \$ 185,205,299 | \$ (913,798) |
| Property taxes | 124,321,442 | 124,321,442 | 124,306,668 | (14,774) |
| Sales taxes | 1,312,781 | 1,312,781 | 1,312,781 | - |
| Federal sources | 1,500,000 | 1,500,000 | 1,505,249 | 5,249 |
| Investment income | 500,000 | 500,000 | 2,068,773 | 1,568,773 |
| Other revenue | 5,170,000 | 6,057,044 | 9,654,934 | 3,597,890 |
| Total revenues | 312,823,827 | 319,810,364 | 324,053,704 | 4,243,340 |
| EXPENDITURES | | | | |
| Instruction | 207,479,145 | 214,006,776 | 200,466,346 | 13,540,430 |
| Student support services | 10,427,226 | 9,925,965 | 10,375,196 | (449,231) |
| Improvement of instructional services | 4,364,893 | 5,071,858 | 5,322,902 | (251,044) |
| Educational media services | 5,525,471 | 5,533,937 | 5,236,649 | 297,288 |
| General administration | 1,945,180 | 1,948,975 | 1,587,574 | 361,401 |
| School administration | 21,198,547 | 21,334,276 | 21,393,976 | (59,700) |
| Business support | 3,593,882 | 3,932,925 | 3,120,702 | 812,223 |
| Plant maintenance and operation | 31,065,428 | 32,533,177 | 31,358,571 | 1,174,606 |
| Student transportation services | 16,341,500 | 16,928,153 | 15,028,254 | 1,899,899 |
| Other support services | 12,365,706 | 11,741,506 | 10,863,001 | 878,505 |
| Debt service | | | | |
| Principal retirement | 49,000 | 49,000 | 51,719 | (2,719) |
| Interest and fiscal charges | 12,000 | 12,000 | 11,917 | 83 |
| Total expenditures | 314,367,978 | 323,018,548 | 304,816,807 | 18,201,741 |
| Excess (deficiency) of revenues over (under) expenditures | (1,544,151) | (3,208,184) | 19,236,897 | 22,445,081 |
| OTHER FINANCING USES | | | | |
| Proceeds from the sale of capital assets | 50,000 | 50,000 | 137,219 | 87,219 |
| Transfers out | (7,687,560) | (7,687,560) | (7,687,560) | - |
| Total other financing uses | (7,637,560) | (7,637,560) | (7,550,341) | 87,219 |
| Net change in fund balances | (9,181,711) | (10,845,744) | 11,686,556 | 22,532,300 |
| FUND BALANCE | | | | |
| July 1, (Budget Basis) | 74,129,863 | 74,129,863 | 74,129,863 | |
| FUND BALANCE | | | | |
| June 30, (Budget Basis) | \$ 64,948,152 | \$ 63,284,119 | 85,816,419 | |
| Adjustments from budgetary basis to generally accepted accounting principles: | | | | |
| Fair value adjustment | | | (3,780,860) | |
| Revenues | | | | |
| June 30, accruals | | | 24,162,914 | |
| Expenditures | | | | |
| June 30, accruals | | | (36,159,604) | |
| FUND BALANCE JUNE 30, (GAAP Basis) | | | \$ 70,038,870 | |

The Notes to the Financial Statements are an integral part of this Statement.

**MUSCOGEE COUNTY SCHOOL DISTRICT
FEDERAL AND STATE PROGRAMS FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (BUDGET BASIS)
FOR THE YEAR ENDED JUNE 30, 2023**

| | BUDGETED AMOUNTS | | | VARIANCE |
|---|-----------------------|-----------------------|---------------------|---------------------|
| | ORIGINAL | FINAL | ACTUAL AMOUNTS | POSITIVE (NEGATIVE) |
| REVENUES | | | | |
| State sources | \$ 4,442,614 | \$ 5,453,246 | \$ 5,528,037 | \$ 74,791 |
| Federal sources | 73,997,498 | 84,110,206 | 63,976,640 | (20,133,566) |
| Other revenue | <u>1,422,518</u> | <u>484,200</u> | <u>1,285,082</u> | <u>800,882</u> |
| Total revenues | <u>79,862,630</u> | <u>90,047,652</u> | <u>70,789,759</u> | <u>(19,257,893)</u> |
| EXPENDITURES | | | | |
| Instruction | 49,704,136 | 42,068,141 | 36,297,185 | 5,770,956 |
| Student support services | 8,679,464 | 10,612,217 | 9,630,203 | 982,014 |
| Improvement of instructional services | 4,495,930 | 8,098,318 | 9,502,160 | (1,403,842) |
| Educational media services | 9,585 | 95,903 | 517,088 | (421,185) |
| General administration | 7,958,084 | 8,222,406 | 9,104,855 | (882,449) |
| School administration | 351,960 | 454,391 | 1,065,187 | (610,796) |
| Business support | 3,500 | 3,000 | 1,046 | 1,954 |
| Plant maintenance and operation | 6,503,075 | 3,904,152 | 77,719 | 3,826,433 |
| Student transportation services | 1,252,143 | 1,230,991 | 1,280,259 | (49,268) |
| School nutrition services | 189,500 | 52,205 | 87,430 | (35,225) |
| Other support services | 814,408 | 949,304 | 2,326,328 | (1,377,024) |
| Facilities acquisition and construction | - | 14,759,956 | 567,088 | 14,192,868 |
| Total expenditures | <u>79,961,785</u> | <u>90,450,984</u> | <u>70,456,548</u> | <u>19,994,436</u> |
| Excess (deficiency) of revenues over (under) expenditures | <u>(99,155)</u> | <u>(403,332)</u> | <u>333,211</u> | <u>736,543</u> |
| Net change in fund balances | (99,155) | (403,332) | 333,211 | 736,543 |
| FUND BALANCE | | | | |
| July 1, (Budget Basis) | <u>(6,560,732)</u> | <u>(6,560,732)</u> | <u>(6,560,732)</u> | |
| FUND BALANCE | | | | |
| June 30, (Budget Basis) | <u>\$ (6,659,887)</u> | <u>\$ (6,964,064)</u> | (6,227,521) | |
| Adjustments from budgetary basis to generally accepted accounting principles: | | | | |
| Revenues | | | | |
| June 30, accruals | | | 21,665,388 | |
| Expenditures | | | | |
| June 30, accruals | | | <u>(14,657,229)</u> | |
| FUND BALANCE JUNE 30, (GAAP Basis) | | | \$ 780,638 | |

*The original and final budgets include budgeted revenues and expenditures for certain grants for which the ending date extends past the fiscal year.

The Notes to the Financial Statements are an integral part of this Statement.

**MUSCOGEE COUNTY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023**

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Muscogee County School District have been prepared in accordance with Generally Accepted Accounting Principles (GAAP), specifically as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant District accounting policies are described below.

A: Reporting Entity

Created by Constitutional Amendment as a separate independent district and separate political subdivision of the state of Georgia, the Muscogee County School District was a merger of the school systems of the City of Columbus, Georgia and Muscogee County, Georgia. Upon approval by the voters in the general election of November 2, 1948, these two school systems merged January 1, 1950.

The District operates under the guidance of the Board of Education of the Muscogee County School District consisting of nine members elected by the voters of Muscogee County. The District is organized as a separate legal entity and has the power to levy taxes and issue bonds. Its budget is not subject to approval by any other entity. Accordingly, the District is a primary government and consists of all the organizations that compose its legal entity.

The Muscogee County School District is not considered to be a component unit of the Consolidated Government of Columbus, Georgia. Neither is the Consolidated Government of Columbus, Georgia considered to be a component unit of the Muscogee County School District. Under the Governmental Accounting Standards Board (GASB) Statement No. 39, *Determining Whether Certain Organizations Are Component Units*, the various Parent-Teacher Associations (PTAs) and booster clubs, Columbus Museum, Inc. and the Muscogee County Library Foundation, Inc. are not component units of the District, and their financial activities are not included in these financial statements.

B: Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e. the Statement of Net Position and the Statement of Activities) report information on all of the non-fiduciary activities of the District. For the most part, the effect of interfund activity has been removed from these statements with the exception of interfund services provided and used. Governmental activities are supported by taxes and intergovernmental revenues.

The Statement of Activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Indirect costs are allocated proportionally among the functions.

MUSCOGEE COUNTY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

B: Government-wide and Fund Financial Statements (continued)

Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Internally dedicated resources are reported as general revenues rather than as program revenues.

Taxes and other items not properly included among program revenues are reported as general revenues.

When both restricted and unrestricted resources are available for use, it is the District's policy to use restricted resources first, then unrestricted resources as they are needed.

Separate financial statements are provided for the governmental funds. Major individual governmental funds are reported as separate columns in the fund financial statements.

C: Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned. Expenses are recorded when the related fund liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal year. Expenditures are recorded when the liability is incurred.

Property taxes, sales taxes, grant funds, and interest associated with the current fiscal year are all considered to be susceptible to accrual as revenue of the current fiscal year, and, therefore, have been recognized as revenue of the current period. All other revenue items are considered to be measurable and available only when cash is received by the District.

The State of Georgia reimburses the District for teachers' salaries and operating costs through the Quality Basic Education Formula Earnings program (QBE). Generally teachers are contracted for the school year (July 1 – June 30) and paid over a twelve month contract period, generally September 1 through August 31.

MUSCOGEE COUNTY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

C: Measurement Focus, Basis of Accounting, and Financial Statement Presentation
(continued)

In accordance with the respective rules and regulations of the QBE program, the State of Georgia reimburses the District over the same twelve-month period in which teachers are paid. At June 30, the amount of teachers' salaries incurred but not paid until July and August of the subsequent year is accrued. Since the State of Georgia recognizes its QBE liability for the July and August salaries at June 30, the District recognizes its portion of that reimbursement as a receivable and revenue, consistent with symmetrical recognition.

The District reports the following major governmental funds:

General Fund - The General Fund is the operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund.

Capital Projects Fund - The Capital Projects Fund is used to account for financial resources to be used in the acquisition, construction, or improvement of major capital facilities.

Federal and State Programs Fund - The Federal and State Programs Fund is a special revenue fund used to account for the revenues and expenditures associated with various federal and state grants.

D: Assets, Liabilities, and Net Position or Equity

1. Cash, Cash Equivalents and Investments

Cash and cash equivalents consist of cash on hand, demand deposits, investments in the State of Georgia local government investment pool (Georgia Fund 1) and short-term investments with original maturities of three months or less from the date of acquisition in authorized financial institutions. Official Code of Georgia Annotated (O.C.G.A.) §45-8-14 authorizes the District to deposit its funds in one or more solvent banks, insured Federal savings and loan associations, or insured chartered building and loan associations.

The District can invest its funds as permitted by O.C.G.A. §36-83-4. In selecting among options for investment or among institutional bids for deposits, the highest rate of return shall be the objective, given equivalent conditions of safety and liquidity.

Investments made by the District in nonparticipating interest-earning contracts (such as certificates of deposit) are reported at cost. Georgia Fund 1 is valued at the pool's share price, \$1.00 per share. All other investments are reported at fair value.

For accounting purposes, certificates of deposit are classified as investments if they have an original maturity greater than three months when acquired.

MUSCOGEE COUNTY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

D: Assets, Liabilities, and Net Position or Equity (continued)

2. Receivables

Receivables consist of amounts due from property and sales taxes, grant reimbursements due on Federal, State or other grants for expenditures made but not reimbursed and other receivables disclosed from information available. Receivables are recorded when either the asset or revenue recognition criteria has been met. Receivables recorded on the basic financial statements do not include any amounts which would necessitate the need for an allowance for uncollectible receivables.

Amounts listed as receivable from the Consolidated Government of Columbus, Georgia are property taxes, intangibles taxes, and fuel costs receivable. Amounts due from the state of Georgia reflect QBE allotments related to unpaid contract salaries and State grants in the General Fund and sales tax revenue in the Capital Projects Fund.

Due to other funds and due from other funds consist of activities between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year.

3. Inventories and prepaid assets

Inventories consist of school and maintenance supplies and food commodities. All are stated at cost using the first-in, first-out method. The cost is recorded as expenditure at the time individual items are used. Donated commodities are reported at their federally assigned value. At year end, the inventory balance is comprised of purchased inventories and USDA commodities.

Payments made to vendors for services that will benefit future accounting periods are recorded as prepaid items, in both the government-wide and governmental fund financial statements. Prepaid assets are reported on the consumption method.

4. Capital Assets

On the government-wide financial statements, capital assets are recorded at cost. Donated capital assets are recorded at the acquisition value on the date donated. The cost of normal maintenance and repairs that do not add to the value of assets or materially extend the useful lives of the assets is not capitalized.

Capital acquisition and construction are recorded as expenditures in the governmental fund financial statements at the time of purchase (including ancillary charges), and the related assets are reported as capital assets in the governmental activities column in the government-wide financial statements.

MUSCOGEE COUNTY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

D: Assets, Liabilities, and Net Position or Equity (continued)

4. Capital Assets (continued)

Certain capital assets are not depreciated. These include land, construction in progress, and works of art or historical treasures. These capital assets are placed on the books at historical cost or at acquisition value as of the date of donation.

Depreciable capital assets of the District are depreciated using the straight-line method to allocate the actual or estimated historical cost of capital assets over estimated useful lives.

Capitalization thresholds and estimated useful lives of capital assets reported in the government-wide statements are as follows:

| <u>Assets</u> | <u>Years</u> | <u>Capitalization Threshold</u> |
|---------------------------------|--------------|-------------------------------------|
| Buildings, permanent | 75 | \$ 100,000 |
| Buildings, temporary | 25 | 20,000 |
| Building and other improvements | 20 | 100,000 |
| Equipment and vehicles | 5-20 | 5,000 |
| Library collection | 7 | all |
| Software | 10 | 1,000,000 |

5. Compensated Absences

Members of the Teachers Retirement System of Georgia (TRS) may apply unused sick leave toward early retirement. The liability for early retirement will be borne by TRS rather than by the individual district. Otherwise, sick leave does not vest with the employee, and no liability is reported in the District's financial statements.

Vacation leave of 12 days is awarded on a calendar year basis to all full-time personnel on twelve-month contracts. No other employees are eligible to earn vacation leave. One additional day is awarded for each year of service over 10 up to a maximum vacation leave of 20 days. Vacation leave must be utilized during the calendar year. Vacation leave not utilized during the calendar year may be carried over to the next calendar year, provided such vacation leave does not exceed 5 days. Generally, unused vacation exceeding 5 days is forfeited. It is the District's policy to accrue all vested compensated absences that are payable within 60 days of year end to terminated employees at the fund level. All compensated absences at year end are accrued at the government-wide level.

MUSCOGEE COUNTY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

D: Assets, Liabilities, and Net Position or Equity (continued)

6. Long-term Obligations

In the District's government-wide financial statements, outstanding debt is reported as liabilities. Bond premiums are deferred and amortized over the life of the bonds using the straight-line method.

To conform to generally accepted accounting principles, bond premiums and discounts should be amortized using the effective interest method. The effect of this deviation is deemed to be immaterial to the fair presentation of the basic financial statements. Bond issuance costs are recognized as an outflow of resources in the fiscal year in which the bonds are issued.

In the governmental fund financial statements, the District recognizes the proceeds of debt and premiums as other financing sources of the current period. Bond issuance costs are reported as debt service expenditures.

7. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position and/or the balance sheet will report a separate section for deferred outflows of resources. This separate financial statement element represents a consumption of resources that applies to a future period(s) and therefore will not be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the statement of net position and/or the balance sheet will report a separate section for deferred inflows of resources. This separate financial statement element represents an acquisition of resources that applies to a future period(s) and therefore will not be recognized as an inflow of resources (revenue) until that time.

8. 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 Teachers' Retirement System of Georgia ("TRS"), the Employees' Retirement System of Georgia ("ERS") and the Public School Employees Retirement System ("PSERS") and additions to/deductions from TRS/ERS/PSERS fiduciary net position have been determined on the same basis as they are reported by TRS/ERS/PSERS. 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.

9. Post-employment Benefits Other than Pensions (OPEB)

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

MUSCOGEE COUNTY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

D: Assets, Liabilities, and Net Position or Equity (continued)

9. Post-employment Benefits Other than Pensions (OPEB) (continued)

position of the Georgia School Employees Post-Employment Benefit Fund (School OPEB Fund) and additions to/deductions from School OPEB Fund fiduciary net position have been determined on the same basis as they are reported by School OPEB Fund. For this purpose, benefit payments are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value

10. Fund Balances and Net Position

The District's fund balances are classified as follows:

Non-spendable – Amounts that cannot be spent either because they are in a non-spendable form or because they are legally or contractually required to be maintained intact.

Restricted – Constraints are placed on the use of resources are either (1) externally imposed conditions by creditors, grantors, contributors, or laws and regulations of other governments or (2) imposed by law through constitutional provisions or enabling legislation.

Committed – Amounts that can be used only for specific purposes pursuant to constraints imposed by formal action of the Board of Education. The Board of Education is the District's highest level of decision-making authority, and the formal action that is required to be taken to establish, modify, or rescind a fund balance commitment is a resolution approved by the Board. Committed fund balance also should incorporate contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements.

Assigned – Amounts that are constrained by the District's *intent* to be used for specific purposes, but are neither restricted nor committed. The Board of Education may assign fund balance. In addition, the Board has an established policy which authorizes the Superintendent or Chief Financial Officer to assign amounts to be used for specific purposes.

Unassigned – The residual classification for the General Fund. This classification represents fund balance that has not been restricted, committed, or assigned to specific purposes within the General Fund.

When both restricted and unrestricted resources are available for use for the same purpose, the District will start with the most restricted category and spend those funds first before moving down to the next category with available funds.

MUSCOGEE COUNTY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

D: Assets, Liabilities, and Net Position or Equity (continued)

10. Fund Balances and Net Position (continued)

When committed, assigned and unassigned resources are available for use for the same purpose, the District will start with the most restricted category and spend those funds first before moving down to the next category with available funds.

Fund balances of the governmental funds at June 30, 2023, are as follows:

| | General Fund | Capital Projects Fund | Federal and State Programs Fund | Debt Service | Non Major Governmental funds | Total Governmental Funds |
|----------------------------------|---------------|--------------------------|------------------------------------|---------------|------------------------------------|--------------------------------|
| Nonspendable | \$ 999,011 | \$ - | \$ - | \$ - | \$ 4,974,464 | \$ 5,973,475 |
| Restricted | | | | | | |
| E-SPLOST funded capital projects | - | 99,611,116 | - | - | - | 99,611,116 |
| Continuation of grant programs | - | - | 780,638 | - | - | 780,638 |
| Debt service obligation | - | - | - | 15,045,582 | - | 15,045,582 |
| Continuation of other projects | - | - | - | - | 17,821,385 | 17,821,385 |
| Total restricted | - | 99,611,116 | 780,638 | 15,045,582 | 17,821,385 | 133,258,721 |
| Committed | | | | | | |
| Employee benefits | 246,800 | - | - | - | - | 246,800 |
| School activities | - | - | - | - | 2,788,318 | 2,788,318 |
| Continuation of capital projects | - | 917,679 | - | - | - | 917,679 |
| Total committed | 246,800 | 917,679 | - | - | 2,788,318 | 3,952,797 |
| Assigned | | | | | | |
| School distribution | 39,296 | - | - | - | - | 39,296 |
| Repairs and supplies | 11,141 | - | - | - | - | 11,141 |
| Total assigned | 50,437 | - | - | - | - | 50,437 |
| Unassigned | 68,742,622 | - | - | - | - | 68,742,622 |
| Total governmental fund balances | \$ 70,038,870 | \$ 100,528,795 | \$ 780,638 | \$ 15,045,582 | \$ 25,584,167 | \$ 211,978,052 |

Amounts of fund balance reserved for encumbrances have been presented throughout the restricted, committed, and assigned fund balance classifications above.

MUSCOGEE COUNTY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

D: Assets, Liabilities, and Net Position or Equity (continued)

10. Fund Balances and Net Position (continued)

Total encumbrances by fund type are as follows:

| | |
|---------------------------------|----------------------|
| General fund | \$ 11,141 |
| Capital projects fund | 70,296,805 |
| Federal and state programs fund | 3,971,403 |
| Non-major governmental fund | <u>175,343</u> |
| Total encumbrances | <u>\$ 74,454,692</u> |

The District's net position in the District-wide Statements is classified as follows:

Net investment in capital assets - This represents the District's total investment in capital assets, net of 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 net investment in capital assets.

Restricted net position - This represents resources for which the District is legally or contractually obligated to spend including resources for capital projects, expendable and non-expendable permanent funds, and continuation of federal and state programs, in accordance with restrictions imposed by external third parties.

Unrestricted net position - Unrestricted net position is the net amount of the assets, deferred outflows of resources, liabilities and deferred inflows of resources that are not included in the determination of Investment of Capital Assets and Restricted net position.

The District-wide Statement of Net Position includes a deficit Unrestricted Net Position at June 30, 2023. The balance of Unrestricted Net Position is as follows:

| | <u>2023</u> | <u>2022</u> |
|---|-------------------------|-------------------------|
| Net Pension Obligations affecting Net Position | \$ (241,613,105) | \$ (217,870,763) |
| Net OPEB Obligations affecting Net Position | (231,550,397) | (247,235,779) |
| Unrestricted Net Position, non-pension and OPEB related | <u>89,095,807</u> | <u>77,920,318</u> |
| Net Position, Unrestricted, June 30 | <u>\$ (384,067,695)</u> | <u>\$ (387,186,224)</u> |

MUSCOGEE COUNTY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

E: Budgetary Information

1. General Budget Policies

Prior to the May regular meeting of the Board of Education, the Administration submits to the Board of Education the proposed Operating Budget for the General Fund for the fiscal year commencing the following July 1. The Operating Budget includes proposed expenditures and the means of financing them. The tentative budget is advertised as required, by State regulations, at least one time in the general area of the local unit of administration, and public hearings are conducted to obtain taxpayer questions and comments. At the next regular or special meeting (as advertised by date, time, and place) the budget, including revisions made by the Board, is adopted.

The millage rate necessary to fund the budget is forwarded to the Tax Commissioner of Muscogee County to levy, collect, and disburse the taxes to the District.

The budgeted amounts reflected in the accompanying financial statements recognize budget revisions made during the year, including changes in anticipated revenues from federal, state, and local sources, and transfers between certain classifications of expenditures within the funds. The Board of Education may legally amend the budget at any time during the year without the approval of the Georgia Department of Education. The legal level of budgetary control is the function level. Functions describe the activities for which services or materials are acquired to accomplish the objectives of an enterprise, and are classified into broad categories to include, but not limited to, Instruction, Support Services, and Operation of Non-Instructional Services.

2. Encumbrances

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 formal budgetary integration in the General Fund, the Special Revenue Funds, and the Capital Projects Fund. Encumbrances outstanding at year-end are reported as components of spendable fund balance. They are reappropriated in the subsequent fiscal year since appropriations lapse at year end.

3. Budgetary Reporting

Annual budgets are prepared for all governmental fund types except for capital projects, permanent and custodial funds. These budgets are prepared on a cash basis (budget basis). Georgia State law prohibits deficit financing at the fund level. Actual results on all budget statements have been presented on the cash basis at the fund level. Reappropriations of GAAP fund balances are used to fund any deficits. If these are insufficient, the General Fund will fund the difference. Capital projects funds are prepared on a project length basis.

MUSCOGEE COUNTY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

F: Revenues and Expenditures

1. Property Taxes

Ad valorem property taxes for the fiscal year ending June 30, 2023, were levied on July 1, 2022, on assessed valuations as of January 1, 2022. Taxes were due on October 1, 2022 and could be paid in two installments, the last of which was due December 1, 2022. The enforceable lien date for unpaid property taxes was December 20, 2022. Taxes collected within the current fiscal year or within 60 days after year end are reported as revenue in the current fiscal year.

According to GASB codification section P 70.103, the revenue produced from any property tax assessment should be recognized in the fiscal period for which it was levied, provided the "available" criteria are met.

Available means due, or past due and receivable within the current period, and collected within the current period or expected to be collected soon enough thereafter to be used to pay liabilities of the current period. At the fund level, amounts not collected within 60 days of year end have been recorded as deferred inflows of resources. Total property tax revenues reported for the fiscal year amounted to \$123 million, including \$19.8 million listed as taxes receivable of which \$19.5 million is reflected as unavailable revenue in the General Fund.

2. Non-Monetary Transactions

The District receives from the United States Department of Agriculture ("USDA") commodities for school breakfast and lunch programs. The value of items received and consumed have been reflected in the financial statements as revenues and expenditures in the School Nutrition Fund.

Other non-monetary transactions consist of on-behalf payments. The State Department of Education paid \$41,860 to the Teachers' Retirement System and \$708,466 to the Public School Employees Retirement System on behalf of the District for the fiscal year ending June 30, 2023. These on-behalf payments were reported in the General Fund as both revenues and expenditures. Funds paid on behalf of the District are reported in governmental funds. See Note VIII - Retirement Plans Note for the State support related to the Net Pension Liability.

G: Interfund Activity and Balances

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements with the exception of interfund services provided and used. In the fund financial statements, transfers represent flows of assets without equivalent flows of assets in return or a requirement for repayment. In addition, transfers are recorded when a fund receiving revenue

**MUSCOGEE COUNTY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023**

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

G: Interfund Activity and Balances (continued)

provides it to the fund which expends the resources. Transfers and balances between funds are made to accomplish various provisions of law.

H: Use of Estimates

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

I: New Accounting Pronouncements

In fiscal year 2023, the District adopted the following Governmental Accounting Standards Board (GASB) statements:

- **Governmental Accounting Standards Board (GASB) Statement No. 96, *Subscription-Based Information Technology Arrangements*** – This statement defines subscription-based information technology arrangements and provides uniform guidance for accounting and financial reporting for transactions that meet that definition. Under this statement, a government is required to recognize a subscription liability and an intangible right-to-use asset for contracts that meet the definition of a subscription-based information technology arrangement.

The adoption of this statement did not have an impact on the District's financial statements.

II. DETAIL NOTES ON FUNDS

A: Cash and Cash Equivalents and Investments

The District maintains a cash and investment pool that is available for use by all governmental funds. Each fund type's portion of this pool is included in "Cash and cash equivalents." In addition, deposits are separately held by several of the District's funds.

MUSCOGEE COUNTY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

II. DETAIL NOTES ON FUNDS (continued)

A: Cash and Cash Equivalents and Investments (continued)

As of June 30, 2023, the District's cash and cash equivalents, and investments are displayed below:

| Cash and Cash Equivalents | Maturities | General Fund | Capital | | Non Major | Total |
|-------------------------------------|------------|----------------------|-----------------------|----------------------|----------------------|-----------------------|
| | | | Projects Fund | Debt Service | Governmental Funds | Governmental Funds |
| Bank deposits | open | \$ 17,347,583 | \$ 740,964 | \$ - | \$ 22,789,572 | \$ 40,878,119 |
| Money market account | open | 867,482 | - | - | - | 867,482 |
| Georgia Fund 1 | 28 days | 57,860,941 | 42,823,166 | - | - | 100,684,107 |
| Total cash and cash equivalents | | <u>\$ 76,076,006</u> | <u>\$ 43,564,130</u> | <u>\$ -</u> | <u>\$ 22,789,572</u> | <u>\$ 142,429,708</u> |
| <u>Restricted cash equivalents</u> | | | | | | |
| | open | | | | | |
| Federated Treasury Obligations Fund | | - | 57,325,622 | 15,044,826 | - | 72,370,448 |
| Total combined cash and equivalents | | <u>\$ 76,076,006</u> | <u>\$ 100,889,752</u> | <u>\$ 15,044,826</u> | <u>\$ 22,789,572</u> | <u>\$ 214,800,156</u> |
| <u>Investments</u> | | | | | | |
| Federal Home Loan Bank | 5-20 yrs. | \$ 9,749,658 | \$ - | \$ - | \$ 440,550 | \$ 10,190,208 |
| Federal Home Loan Mortgage | 12 yrs. | - | - | - | 985,127 | 985,127 |
| Certificates of deposit | 3-8 yrs. | 2,939,482 | - | - | 638,143 | 3,577,625 |
| Marketable securities | open | - | - | - | 1,621,208 | 1,621,208 |
| Total investments | | <u>\$ 12,689,140</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 3,685,028</u> | <u>\$ 16,374,168</u> |

The Official Code of Georgia Annotated Section 36-83-4 authorizes the District to invest its funds. In selecting among options for investment or among institutional bids for deposits, the highest rate of return shall be the objective, given equivalent conditions of safety and liquidity. Funds may be invested in the following:

- (1) Obligations issued by the state of Georgia or by other states,
- (2) Obligations issued by the United States government,
- (3) Obligations fully insured or guaranteed by the United States government or a United States government agency,
- (4) Obligations of any corporation of the United States government,
- (5) Prime banker's acceptances,
- (6) The local government investment pool (Georgia Fund 1) administered by the state of Georgia, Office of the State Treasurer,
- (7) Repurchase agreements,
- (8) Obligations of other political subdivisions of the state of Georgia,
- (9) Certificates of Deposit.

**MUSCOGEE COUNTY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023**

II. DETAIL NOTES ON FUNDS (continued)

A: Cash and Cash Equivalents and Investments (continued)

The District has not adopted a formal investment policy that is more restrictive than State law. The District has few investments and chooses to disclose its investments by specifically identifying each. Most of the District's cash is invested in Georgia Fund 1, a state investment pool and the Georgia Bankers Association Collateral Pool. Other investments consist of securities backed by Federal Government agencies. The following will disclose deposit and investment risks that could affect the District's ability to provide services and meet its obligations as they become due.

O.C.G.A. § 45-8-12 provides that there shall not be on deposit at any time in any depository for a time longer than ten days a sum of money which has not been secured by surety bond, by guarantee of insurance, or by collateral. The aggregate of the face value of such surety bond and the fair value of securities pledged shall be equal to not less than 110% of the public funds being secured after the deduction of the amount of deposit insurance. If a depository elects the pooled method (O.C.G.A. § 45-8-13.1) the aggregate of the fair value of the securities pledged to secure a pool of public funds shall be not less than 110% of the daily pool balance.

Custodial credit risk is the risk in the event of a bank failure, the District's deposits may not be returned to it. The District does not have a deposit policy for custodial credit risk. The bank balances were covered by Federal Depository Insurance Corporation, Securities Investor Protection Corporation, or collateralized with securities held by the pool in the name of the pledging financial institution.

Georgia Fund 1 is not registered with the SEC as an investment company and does not operate in a manner consistent with the SEC's Rule 2a-7 of the Investment Company Act of 1940. The investment is valued at the pool's share price, \$1.00 per share. The pool is an AAAs/S1 rated investment pool by Fitch. The weighted average maturity of Georgia Fund 1 may not exceed 60 days. The weighted average maturity for Georgia Fund 1 on June 30, 2023, was 28 days.

The Georgia Fund 1, Local Government Investment Pool (GF1- LGIP), which is administered by the State of Georgia, Office of the State Treasurer, is not required to be categorized since the District did not own any specific identifiable securities in the pool. The investment policy of the State of Georgia, Office of the State Treasurer, for the Georgia Fund 1 does not provide for investment in derivatives or similar investments. Additional information on the Georgia Fund 1 is disclosed in the State of Georgia Annual Comprehensive Financial Report. This audit can be obtained from the Georgia Department of Audits and Accounts at www.audits.ga.gov/SGD/ACFR.html

The District has not adopted a formal investment policy; however, formal administrative procedures have been adopted for the operation of the investment program.

MUSCOGEE COUNTY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

II. DETAIL NOTES ON FUNDS (continued)

A: Cash and Cash Equivalents and Investments (continued)

The District measures and records its investments using fair value measurement guidelines established by generally accepted accounting principles. These guidelines recognize a three-tiered fair value hierarchy, as follows:

- Level 1: Quoted prices for identical investments in active markets;
- Level 2: Observable inputs other than quoted market prices; and,
- Level 3: Unobservable inputs

The District's investments are valued using quoted market price (Level 1 Inputs).

Custodial credit risk. For investments, credit risk is the risk in the event of the failure of the counterparty to a transaction or bank failure, the District may not be able to recover the value of the investment or collateralized securities that are in the possession of an outside party. The District does not have a deposit policy for custodial credit risk.

Interest Rate Risk. Interest rate risk is the risk that changes in interest rates of debt investments will adversely affect the fair value of an investment. The District does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Credit Quality Risk. Credit quality risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. State law limits investments to those prescribed O.C.G.A. §36-83-4. The District does not have a formal policy for managing credit quality risk.

State law limits investments in commercial paper and corporate bonds to the top two ratings issued by nationally recognized statistical rating organizations. The District has no investment policy that would further limit its investment choices. The FHLB and FLHM investments held by the District are rated AAA by Moody.

Concentration of Credit Risk. Concentration of credit risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer. The District is not limited in the amount that may be invested in any one issuer. More than 5% of the District's investments are invested in Georgia Fund 1 LGIP and FHLB.

MUSCOGEE COUNTY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

II. DETAIL NOTES ON FUNDS (continued)

B: Capital Assets

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

| | Beginning Balances | Increases | Decreases | Reclassifications | Ending Balances |
|---|-----------------------|----------------------|---------------------|---------------------|-----------------------|
| Capital assets not being depreciated | | | | | |
| Land and improvements | \$ 38,225,736 | \$ - | \$ (27,076) | \$ - | \$ 38,198,660 |
| Construction in progress | 40,750,511 | 46,049,976 | (137,106) | (43,568,587) | 43,094,794 |
| Total capital assets not being depreciated | <u>78,976,247</u> | <u>46,049,976</u> | <u>(164,182)</u> | <u>(43,568,587)</u> | <u>81,293,454</u> |
| Capital assets being depreciated/amortized | | | | | |
| Buildings and improvements | 689,610,920 | 397,000 | (485,607) | 42,637,508 | 732,159,821 |
| Equipment | 97,492,873 | 4,708,877 | (13,897,509) | 931,079 | 89,235,320 |
| Intangible assets | 5,378,889 | - | - | - | 5,378,889 |
| Total capital assets being depreciated/amortized | <u>792,482,682</u> | <u>5,105,877</u> | <u>(14,383,116)</u> | <u>43,568,587</u> | <u>826,774,030</u> |
| Less accumulated depreciation/amortization for: | | | | | |
| Buildings and improvements | 173,167,115 | 12,785,214 | (280,930) | - | 185,671,399 |
| Equipment | 60,278,777 | 3,856,730 | (13,642,887) | - | 50,492,620 |
| Intangible assets | 5,378,889 | - | - | - | 5,378,889 |
| Total accumulated depreciation/amortization | <u>238,824,781</u> | <u>16,641,944</u> | <u>(13,923,817)</u> | <u>-</u> | <u>241,542,908</u> |
| Total capital assets being depreciated/amortized, net | <u>553,657,901</u> | <u>(11,536,067)</u> | <u>(459,299)</u> | <u>43,568,587</u> | <u>585,231,122</u> |
| Total governmental activity capital assets, net | <u>\$ 632,634,148</u> | <u>\$ 34,513,909</u> | <u>\$ (623,481)</u> | <u>\$ -</u> | <u>\$ 666,524,576</u> |

Governmental activity depreciation/amortization was allocated to the various governmental functions as follows:

| | |
|---------------------------------|----------------------|
| Instruction | \$ 10,477,033 |
| Student support services | 1,179,001 |
| Instructional staff services | 72,461 |
| General administration | 246,422 |
| School administration | 56,255 |
| Business support | 46,690 |
| Plant maintenance and operation | 560,614 |
| Student transportation services | 1,445,215 |
| School nutrition services | 364,173 |
| Other support services | 2,194,080 |
| Total depreciation | <u>\$ 16,641,944</u> |

MUSCOGEE COUNTY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

II. DETAIL NOTES ON FUNDS (continued)

C: Accrued Salaries and Employee Benefits

Accrued salaries and employee benefits relate primarily to salaries of employees paid over a twelve-month period for contract services of ten or eleven months. The twelve-month pay period begins September 1 and ends August 31. Salaries payable in July and August along with the employee benefits relating to those salaries are accrued as of the end of the fiscal year.

Salaries and benefits accrued as of June 30, 2023 are as follows:

| | General Fund | Federal and State Programs Fund | Non Major Governmental Funds |
|----------------------------|----------------------|---------------------------------------|------------------------------------|
| Salaries | \$ 23,520,273 | \$ 8,206,613 | \$ 843,305 |
| Employee benefits | 12,064,637 | 2,748,277 | 321,072 |
| Total accrued salaries and | <u>\$ 35,584,910</u> | <u>\$ 10,954,890</u> | <u>\$ 1,164,377</u> |

Included in the General Fund receivables from the State Department of Education is the State's reimbursement amount for its portion of the above-referenced general fund salaries and benefits, which totaled \$23,606,916 at June 30, 2023.

D: Interfund Assets and Liabilities and Transfers

Due to and due from other funds are recorded for interfund receivables and payables which arise from interfund transactions. At June 30, 2023, the Federal and State Programs Fund reported \$4,197,827 due to the General Fund as a result of awaiting reimbursement for expenditures.

Interfund transfers occurred throughout the fiscal year. These transfers were made in accordance with interfund transfer requirements regarding debt service and providing local funding.

The table below shows the interfund transfers that occurred during the year.

| | Transfers in | | | |
|------------------|-------------------|----------------------|---------------------|----------------------|
| | Capital | | Non Major | |
| Transfers out | Projects | Debt Service | Governmental | Totals |
| General Fund | \$ 250,000 | \$ - | \$ 7,437,560 | \$ 7,687,560 |
| Capital Projects | - | 15,890,126 | - | 15,890,126 |
| Total | <u>\$ 250,000</u> | <u>\$ 15,890,126</u> | <u>\$ 7,437,560</u> | <u>\$ 23,577,686</u> |

MUSCOGEE COUNTY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

II. DETAIL NOTES ON FUNDS (continued)

E: Long-Term Debt

As of June 30, 2023, the other long-term liability amounts are as follows:

| | Balance June 30, 2022 | Additions | Reductions | Balance June 30, 2023 | Amount Due in One Year |
|-----------------------------|--------------------------|---------------------|------------------------|--------------------------|------------------------------|
| GO Bonds | \$ 57,330,000 | \$ - | \$ (13,300,000) | \$ 44,030,000 | \$ 13,965,000 |
| Unamortized Bond Premium | 4,800,551 | - | (2,057,379) | 2,743,172 | 2,057,379 |
| Net GO Bonds | 62,130,551 | - | (15,357,379) | 46,773,172 | 16,022,379 |
| Notes Payable | 1,415,069 | - | (225,127) | 1,189,942 | 233,427 |
| Compensated Absences | 2,073,199 | 1,030,830 | (1,092,988) | 2,011,041 | 555,733 |
| Worker's Compensation | 1,141,868 | 1,377,290 | (1,222,141) | 1,297,017 | 998,679 |
| Total | <u>\$ 66,760,687</u> | <u>\$ 2,408,120</u> | <u>\$ (17,897,635)</u> | <u>\$ 51,271,172</u> | <u>\$ 17,810,218</u> |

General Obligation Bonds

The District issued the following General Obligation ("GO") Sales Tax Bonds. The GO Bonds will provide temporary financing for the acquisition and construction of major capital facilities. The GO Bonds will be repaid from future E-SPLOST proceeds.

| <u>General Obligation Bonds - Sales Tax Bonds</u> | | | |
|---|---------------------|-------------------|---------------|
| <u>Series</u> | <u>Coupon Rates</u> | <u>Maturities</u> | <u>Amount</u> |
| 2021 | 4% | Oct 2024 | 13,965,000 |
| 2021 | 5% | Oct 2025 | 14,665,000 |
| 2021 | 5% | Oct 2026 | 15,400,000 |

The bond covenants required that all bond proceeds, debt service accumulations and excess 2020 SPLOST collections be held by the District's fiscal agent. Requests to use bond proceeds were prepared periodically by the District and when approved, the District's fiscal agent transferred the proceeds to the District's Operating accounts. The District was also required to exhaust all GO Bond proceeds related to bonded projects prior to using 2020 SPLOST collections for the bonded projects. In addition, the District was to satisfy its annual debt requirement by transferring SPLOST collections to the debt service fund sufficient for amounts owed on calendar year basis prior to accumulating or consuming SPLOST collections on non-bonded debt related projects.

MUSCOGEE COUNTY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

II. DETAIL NOTES ON FUNDS (continued)

E: Long-Term Debt (continued)

General Obligation Bonds (continued)

The covenants also define allowable investments of the GO Bond proceeds and require that the District not enter into any additional debt secured by 2020 E-SPLOST proceeds unless certain conditions are met.

Future annual principal and interest are as follows:

| Fiscal Year Ended | General Obligation Debt, Series 2021 | | |
|-------------------|---|-----------|------|
| | Principal | Interest | Rate |
| 2024 | 13,965,000 | 1,782,550 | 4% |
| 2025 | 14,665,000 | 1,521,625 | 5% |
| 2026 | 15,400,000 | 770,000 | 5% |

Interest was payable semi-annually in April and October. The principal payments are due annually in October beginning in 2023. As of June 30, 2023, the District was in compliance with the bond covenants.

Notes Payable

The District entered into purchase agreements in fiscal years 2017 and 2018 totaling \$507,928 and \$1,775,522 respectively as financing the acquisition of light emitting diode (LED) sports lighting.

Liabilities associated with the notes payable are liquidated through both the General Fund and Capital Projects Fund.

The notes payable currently outstanding are as follows:

| Purpose | Interest Rates | Issue Date | Maturity Date | Amount Issued | Amount Outstanding |
|-----------------------|-------------------|---------------|------------------|------------------|-----------------------|
| LED Sports Lighting 1 | 3.45% | 5/30/2017 | 6/30/2027 | \$ 507,928 | \$ 220,627 |
| LED Sports Lighting 2 | 3.74% | 6/28/2018 | 7/1/2028 | \$ 1,775,522 | \$ 969,315 |

**MUSCOGEE COUNTY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023**

II. DETAIL NOTES ON FUNDS (continued)

E: Long-Term Debt (continued)

Notes Payable (continued)

The following is a schedule of the total future financing agreement payments:

| <u>Year</u> | <u>LED Sports Lighting 1</u> | | <u>LED Sports Lighting 2</u> | | <u>Total Principal</u> | <u>Total Interest</u> |
|------------------------------|------------------------------|------------------|------------------------------|-------------------|------------------------|-----------------------|
| | <u>Principal</u> | <u>Interest</u> | <u>Principal</u> | <u>Interest</u> | | |
| 2024 | 53,532 | 6,770 | 179,894 | 36,252 | \$ 233,426 | 43,022 |
| 2025 | 55,408 | 4,894 | 186,622 | 29,524 | 242,030 | 34,418 |
| 2026 | 57,351 | 2,952 | 193,602 | 22,545 | 250,953 | 25,497 |
| 2027 | 54,336 | 942 | 200,843 | 15,304 | 255,179 | 16,246 |
| 2028 | - | - | 208,354 | 7,792 | 208,354 | 7,792 |
| Total principal and interest | <u>\$ 220,627</u> | <u>\$ 15,558</u> | <u>\$ 969,315</u> | <u>\$ 111,417</u> | <u>\$ 1,189,942</u> | <u>\$ 126,975</u> |

Certificates of Participation

In fiscal year 2009, the District defeased certain Certificates of Participation (“COP”) by placing 2003 E-SPLOST proceeds in an irrevocable trust to provide for all future debt service payments, with final payment due December 2029. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the District's basic financial statements. At June 30, 2023, \$5,630,000 of Certificates of Participation remain outstanding and are considered defeased.

Compensated Absences and Workers’ Compensation

The District’s other long-term liabilities also consist of compensated absences and workers’ compensation. Liabilities associated with compensated absences are liquidated through the General Fund, Federal and State Program Fund, School Nutrition Fund, and the Library Fund depending on where employee’s salaries and benefits are charged. The District has established a limited risk management program for workers' compensation claims. A premium is charged when needed by the Internal Service Fund to each user program on the basis of the percentage of that program's payroll to total payroll in order to cover estimated claims budgeted by management based on known claims and prior experience. The District accounts for claims with expense and liability being reported when it is probable that a loss has occurred, and the amount of that loss can be reasonably estimated. The schedule for compensated absences below shows the amounts expected to be paid within one year as current. However, these amounts differ from the amounts shown as fund liabilities on the balance

**MUSCOGEE COUNTY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023**

II. DETAIL NOTES ON FUNDS (continued)

E: Long-Term Debt (continued)

Compensated Absences and Workers' Compensation (continued)

sheet. The fund liabilities include only those amounts attributable to employees already separated from service. Although the District expects to pay \$555,733 for compensated absences during fiscal year 2023, only \$115,005 for compensated absences is attributable to employees already separated from service.

A comparison of changes in the liability for compensated absences for the past three fiscal years is shown below:

| Fiscal Year | Claims and Changes | | | | |
|-------------|---------------------------------|---------------------------|----------------|------------------------|-----------------|
| | Beginning Fiscal Year Liability | in Current Year Liability | Claim Payments | Ending Fiscal Year End | Current Portion |
| 2021 | \$ 1,911,604 | \$ 1,008,723 | \$ (727,401) | \$ 2,192,927 | \$ 398,226 |
| 2022 | \$ 2,192,927 | \$ 815,753 | \$ (935,481) | \$ 2,073,199 | \$ 537,255 |
| 2023 | \$ 2,073,198 | \$ 1,030,831 | \$ (1,092,988) | \$ 2,011,041 | \$ 555,733 |

A comparison of changes in the liability for workers' compensation for the past three fiscal years is shown below:

| Fiscal Year | Claims and Changes | | | | |
|-------------|---------------------------------|---------------------------|----------------|------------------------|-----------------|
| | Beginning Fiscal Year Liability | in Current Year Liability | Claim Payments | Ending Fiscal Year End | Current Portion |
| 2021 | \$ 2,025,072 | \$ 515,744 | \$ (1,262,644) | \$ 1,278,172 | \$ 844,897 |
| 2022 | \$ 1,278,172 | \$ 874,342 | \$ (1,010,646) | \$ 1,141,868 | \$ 993,063 |
| 2023 | \$ 1,141,868 | \$ 1,377,290 | \$ (1,222,141) | \$ 1,297,017 | \$ 998,679 |

III. EDUCATION SPECIAL PURPOSE LOCAL OPTION SALES TAX

On March 17, 2015, the voters approved, by referendum, to reinstate the one cent E-SPLOST for the District. The 2015 E-SPLOST provided for revenues up to \$192,185,000 for a period of 60 months, with collections beginning July 1, 2015 and ending June 30, 2020. Collections associated with the 2015 E-SPLOST totaled \$177 million, which was \$15.1 million or 7.9% short of projected revenues. The District continues to expend these funds to meet the needs of the remaining projects.

On June 9, 2020, the voters again approved, by referendum, to reinstate the one cent E-SPLOST for the District. The 2020 E-SPLOST provided for revenues up to \$189,000,000 for a period of 60 months, with collections beginning July 1, 2020 and ending June 30, 2025. Collections associated

**MUSCOGEE COUNTY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023**

III. EDUCATION SPECIAL PURPOSE LOCAL OPTION SALES TAX (continued)

with the 2020 E-SPLOST total \$138,603,196. Some of the major 2020 E-SPLOST capital outlay projects, which include those projects \$10 million and above, consist of the following:

- Renovations to Existing School Building and Facilities
- System-Wide Multi-Sport Athletic Complex
- Replacement Elementary School
- Modernizing Arnold Middle School
- District-Wide Athletic Improvements
- Replacement of Outdated Buses, Vehicles, and Transportation Equipment
- Improvements to Technology and Technology Infrastructure

IV. SUMMARY DISCLOSURE OF SIGNIFICANT CONTINGENCIES

The District is periodically subject to legal proceedings and potential claims which involve both private and governmental parties and cover a wide range of matters, including employment discrimination, negligence in supervision, personal injury, and contract collection.

The District is the defendant in litigation arising from its normal operations, including a number of cases related to the above risk areas. In the opinion of management, these matters, which are often covered by liability insurance policies, are expected to be resolved with no material effect on the financial condition of the District.

The District participates in numerous state and federal grant programs, which are governed by various rules and regulations of the grantor agencies. Costs charged to the respective grant programs are subject to audit and adjustment by the grantor agencies; therefore, to the extent that the District has not complied with the rules and regulations governing the grants, refunds of any money received may be required and the collectability of any related receivables at June 30, 2023 may be impaired. In the opinion of the District, there are no significant contingent liabilities relating to compliance with the rules and regulations governing the respective grants; therefore, no provision has been recorded in the accompanying basic financial statements for such contingencies.

**MUSCOGEE COUNTY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023**

IV. SUMMARY DISCLOSURE OF SIGNIFICANT CONTINGENCIES (continued)

The District is committed under outstanding construction contracts in the Capital Projects fund, and included in construction in progress, in the amount of \$70,479,527 as detailed below.

| | Contracts | | |
|---------------------------------|-----------------------|----------------------|----------------------|
| | Awarded as of | Expended to | |
| | June 30, 2023 | June 30, 2023 | Committed |
| Mary A. Buckner Academy | \$ 36,639,931 | \$ 16,400,403 | \$ 20,239,528 |
| Arnold Magnet Modernization | 20,043,357 | 1,498,830 | 18,544,527 |
| Museum Renovations | 19,173,663 | 7,683,587 | 11,490,076 |
| HVAC Project | 13,960,954 | 3,725,865 | 10,235,089 |
| S. Columbus Library Renovations | 8,292,877 | 2,930,225 | 5,362,652 |
| Athletic Field Enhancements | 3,287,322 | 1,380,136 | 1,907,186 |
| Various School Renovations | 2,513,950 | 1,225,791 | 1,288,159 |
| Mathes ES Classroom Addition | 1,780,458 | 1,745,900 | 34,558 |
| Columbus HS Upgrades | 1,749,455 | 924,457 | 824,998 |
| Gymnasium Seat Replacement | 1,151,872 | 599,118 | 552,754 |
| Total | <u>\$ 108,593,839</u> | <u>\$ 38,114,312</u> | <u>\$ 70,479,527</u> |

V. RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors or omissions; job related illness or injuries to employees; acts of God; and unemployment compensation.

There were no significant reductions in insurance coverage in the prior year. Settled claims have not exceeded the commercial excess coverage in any of the past three fiscal years.

The District has elected to be a member of the Georgia School Boards Association - Risk Management Fund (GSBA-RMF), an interlocal risk management agency created under Georgia law. This fund provides coverage for losses arising from certain liability and property risks to the Districts provided through a group self-insurance plan. For accounting purposes, this plan is considered to be a Risk Transfer Pool. For property losses under this plan, the District is responsible for the first \$50,000 of each property loss, the first \$10,000 for each computer loss, and the first \$2,500 for each auto physical damage loss, and the first \$1,000 of each crime loss. For liability losses, the District is responsible for the first \$25,000 of each School Leaders Liability claim, and the first \$50,000 of each auto liability accident. The plan assumes certain risks of the District in excess of the stated retentions up to certain customary coverage limits. The District is required to make a financial contribution to the plan each year in an amount that is determined on the basis of actuarial projections of losses.

MUSCOGEE COUNTY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

V. RISK MANAGEMENT (continued)

The District has also elected to be a member of the Georgia School Boards Association - Workers' Compensation Fund (GSBA-WCF), a group self-insurance fund created under Georgia law. For Workers' Compensation losses under the plan, the District is responsible for the first \$100,000 of each loss.

Management of GSBA-RMF and GSBA-WCF has informed the District it had outstanding liabilities within loss retentions stated in the preceding paragraph of \$2,086,412 as of June 30, 2023.

Management of GSBA-RMF and GSBA-WCF has also informed the District that there is a possibility of additional contribution in the event that the plan is terminated or the District elects to withdraw prematurely. No amount has been recorded in financial statements due to the belief that plan termination is unlikely and withdrawal by the District is not contemplated.

The District has elected to self-insure with regard to unemployment and workers' compensation claims. Estimated claims are budgeted by management based on experience and prior claims filed in an amount considered sufficient to cover anticipated expenses. Claims are expensed in an internal service fund as they incur. Annually, the General Fund, Federal and State Program funds, Library Fund, and School Nutrition Fund are charged a five-year average cost per employee paid. The liability for workers' compensation is determined by the projection of claim costs average claims paid. Unemployment claims paid during the year totaled \$11,306. During fiscal years 2021 and 2020, the District paid \$37,998 and \$539,236, respectively, for unemployment claims. Workers' compensation claims paid during the year totaled \$1,222,141. Insurance covers any workers' compensation claim in excess of the self-insured amount of \$100,000 for claims made after July 1, 2015. The accrued liability for workers' compensation claims as of June 30, 2023 totaled \$1,297,017. This represents the liabilities related to the GASB-WCF as well as the outstanding self-insured claims. More information about worker's compensation claims can be found in Note II. E. Long-Term Debt, Compensated Absence and Workers' Compensation section.

VI. TAX ABATEMENTS

Muscogee County enters into property tax abatement agreements with local businesses for the purpose of attracting or retaining businesses within their jurisdictions. The abatements may be granted to any business located within or promising to relocate to Muscogee County.

As of June 30, 2023, the District provides tax abatements through four programs – the Industrial Revenue Bond, Enterprise Zone, Historic Preservation, and the Conversation Use Valuation Assessment (CUVA).

The Development Authority offers ad valorem property tax abatements to entice new and expanding companies to select Columbus as the location of their investment, thus providing local incentives based on investment and the creation of jobs. Application begins at the Development Authority.

MUSCOGEE COUNTY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

VI. TAX ABATEMENTS (continued)

Industrial Revenue Bond Program

Property tax abatements are provided to a company that chooses to finance its capital investment using Industrial Revenue Bonds (IRBs). Pursuant to IRB financing, title to the assets is vested in the local Development Authority and the project is leased to the company with the rent being used to pay the bonds. The specific tax abatement is determined by the local board of assessors upon recommendation by the Authority. Based on the level of the bond, full taxation of depreciated value is applicable for Personal Property between Year 6 and Year 11, and for Real Property between Year 6 and Year 21, or earlier if the lease is terminated. Certification of Project Completion is to be no more than 36 months from date of Bond closing. Each project will include the expansion of an existing facility or the creation of a new one, retaining existing jobs or creating a predetermined number of new jobs. The bonds typically have a 20-year term; some with 10-year terms.

Enterprise Zone Program

The Enterprise Zone Program was established to revitalize the area's residential neighborhoods, while creating and retaining jobs for its residents. Business and residential developments, which plan to invest in these areas, are given special state and local tax incentives as well as other possible fee exemptions. Application begins at the Planning Department. Businesses/residential developments may receive tax abatements for the first ten years of operation, excluding property taxes imposed by school districts. The following describes the tax exemptions that a qualified business/residential development may receive for the first 10 years of operation: Year 1-5, 100%; year 6-7, 80%; year 8, 60%; year 9, 40%; year 10, 20% These abatements have a 10-year term and are not renewable.

- A. In order to be eligible for incentives, eligible businesses must: increase employment by 5 or more new full-time jobs; maintain the jobs for the duration of the tax exemption period; whenever possible, at least 10% of the new employees filling the jobs that satisfy the job creation requirement should be low or moderate income individuals; provide economic stimulus with sufficient quantity and quality as shall be determined by the local government; and such business or service enterprise may be new, an expansion, or reinvestment of an existing business or service enterprise, or a successor to such business or service enterprise.

To qualify for tax exemption for the housing enterprise zone, to include new residential construction, residential rehabilitation, or other rehabilitation of an existing structure, the value of the improvement must: exceed the value of the land by a ratio of five to one (exceptions apply to ANY entity) and in no event shall the value of the property tax exceptions granted to qualifying business or service enterprises within an enterprise zone created by the City exceed 10% of the value of the property tax digest of the jurisdiction.

**MUSCOGEE COUNTY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023**

VI. TAX ABATEMENTS (continued)

Enterprise Zone Program (continued)

B. Additional considerations for tax and fee abatements: capital investment or reinvestment by the project equal to or greater than the amount of ad valorem tax abated over the first five years of the tax incentive and consideration for meeting some or all of the following criteria:

- locating in a vacant building
- demolishing a pre-existing or abandoned structure
- assembling 4 or more tracts of land for one project
- creating jobs above the state threshold
- creating jobs for residents of the Columbus Business Development Center and surrounding areas

Columbus' ordinance requires that projects receiving tax exceptions must choose to incorporate either landscaping requirement option or a facade material option. The ordinance also requires the exclusion of billboards from the property for the duration of the tax exemption period.

Historic Preservation Program

The Georgia Preferential Property Tax Assessment incentive is designed to encourage the continued use of historic properties through rehabilitation. This incentive for Rehabilitated Historic Property is available to both private residential properties as well as income-producing properties. The certification process begins with the Georgia Department of Natural Resources. Once certified and rehabilitation is complete, application is made at the Tax Assessors' Department. Property tax assessment freeze for 8 years, with a partial exemption in year 9, returning to full taxation in year 10. In order for a property to be eligible, it must be a "certified structure," which means it must be listed in, or eligible for listing in, the Georgia/National Register(s) of Historic Places, either individually or as a contributing structure in a Georgia/National Register historic district. The Historic Preservation Division must certify the rehabilitation. If the property is eligible, but not yet listed in the National/Georgia Registers, the applicant must pursue getting it formally listed. Additionally, the property must be in the process of or has been substantially rehabilitated, provided that in the case of owner occupied residential real property the rehabilitation has increased the fair value of the building or structure by not less than 50 percent, or, in the case of income-producing real property, the rehabilitation has increased the fair value of the building or structure by not less than 100 percent, or, in the case of real property used primarily as residential property but partially as income-producing property, the rehabilitation has increased the fair value of the building or structure by not less than 75 percent. These abatements have a ten year term with a renewable option based on the appraised value.

MUSCOGEE COUNTY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

VI. TAX ABATEMENTS (continued)

Conservation Use Valuation Assessment (CUVA) Program

Designed to protect property owners from being pressured by the property tax burden to convert their land from agricultural use to residential or commercial use. Application begins at the Tax Assessors' Department. Conservation use property is assessed at 40% of current use value which gives a reduced assessment to the owner of this type property when compared to other property assessed at 40% of fair value. The property owner must keep the land undeveloped in a qualifying use for a period of ten years or incur stiff penalties. Owners who breach their conservation use covenant must pay back to the taxing authorities twice the savings they have received over the life of the covenant up to the point it was breached. These abatements have a 10-year term and are renewable

Brownfield Properties

Only available to innocent purchasers and they must submit a certificate of compliance to the EPD. If at any time, a property ceases to follow the corrective action plan approved by the EPD a penalty of twice the value of the tax savings accrued by the owner to date will be assessed. Yearly affidavits to the tax assessors are required certifying the numbers of years preferential has been received and the amount of eligible costs remaining. These abatements typically have a 10-year term but could be less.

The taxes abated for Muscogee County for calendar year 2022, FY 2023 totals \$5,091,216 as reflected below:

| <u>Tax Abatement Program</u> | <u>Amount of Taxes Abated during the Fiscal Year</u> |
|---------------------------------------|--|
| Industrial Revenue Bond | \$ 4,458,071 |
| Enterprise Zones | 104,037 |
| Historic Preservation | 169,283 |
| Conservation Use Valuation Assessment | 304,435 |
| Brownfield | 55,390 |
| Total | <u>\$ 5,091,216</u> |

**MUSCOGEE COUNTY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023**

VII. OTHER POST-EMPLOYMENT BENEFITS (OPEB)

Georgia School Personnel Post-Employment Health Benefit Fund

Plan Description: Certified teachers and non-certified public-school employees of the District as defined in §20-2-875 of the Official Code of Georgia Annotated (O.C.G.A.) are provided OPEB through the School OPEB Fund - a cost-sharing multiple-employer defined benefit post-employment healthcare plan, reported as an employee trust fund and administered by a Board of Community Health (Board). Title 20 of the O.C.G.A. assigns the authority to establish and amend the benefit terms of the group health plan to the Board.

Benefits Provided: The School OPEB Fund provides healthcare benefits for retirees and their dependents due under the group health plan for public school teachers, including librarians, other certified employees of public schools, regional educational service agencies, and non-certified public-school employees. Retiree medical eligibility is attained when an employee retires and is immediately eligible to draw a retirement annuity from Employees' Retirement System (ERS), Georgia Judicial Retirement System (JRS), Legislative Retirement System (LRS), Teachers Retirement System (TRS) or Public-School Employees Retirement System (PSERS). If elected, dependent coverage starts on the same day as retiree coverage. Medicare-eligible retirees are offered Standard and Premium Medicare Advantage plan options. Non-Medicare eligible retiree plan options include Health Reimbursement Arrangement (HRA), Health Maintenance Organization (HMO) and a High Deductible Health Plan (HDHP). The School OPEB Fund also pays for administrative expenses of the fund. By law, no other use of the assets of the School OPEB Fund is permitted.

Contributions: As established by the Board, the School OPEB Fund is substantially funded on a pay-as-you-go basis; that is, annual cost of providing benefits will be financed in the same year as claims occur. Contributions to the School OPEB Fund from the District were \$6,081,356 for the year ended June 30, 2023. Active employees are not required to contribute to the School OPEB Fund.

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

At June 30, 2023, the District reported a liability of \$165,305,992 for its proportionate share of the net OPEB liability. The net OPEB liability was measured as of June 30, 2022. The total OPEB liability used to calculate the net OPEB liability was based on an actuarial valuation as of June 30, 2021. An expected total OPEB liability as of June 30, 2022 was determined using standard roll-forward techniques. The District's proportion of the net OPEB liability was actuarially determined based on employer contributions during the fiscal year ended June 30, 2022. At June 30, 2022, the District's proportion was 1.669221%, which was a decrease of .057085% from its proportion measured as of June 30, 2021.

MUSCOGEE COUNTY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

VII. OTHER POST-EMPLOYMENT BENEFITS (OPEB) (continued)

Georgia School Personnel Post-Employment Health Benefit Fund (continued)

For the year ended June 30, 2023, the District recognized a reduction of OPEB expense of \$(9,604,026). At June 30, 2023, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

| | <u>Deferred Outflows of Resources</u> | <u>Deferred Inflows of Resources</u> |
|--|---|--|
| Differences between expected and actual experience | \$ 6,598,287 | \$ 64,970,261 |
| Changes in assumptions | 25,176,441 | 33,433,367 |
| Net difference between projected and actual earnings on | 1,008,320 | - |
| Changes in proportion and differences between School District contributions and proportionate share of contributions | 2,668,315 | 9,373,496 |
| School District contributions subsequent to the measurement date | <u>6,081,356</u> | <u>-</u> |
| Total | <u>\$ 41,532,719</u> | <u>\$ 107,777,124</u> |

The District contributions subsequent to the measurement date of \$6,081,356 are reported as deferred outflows of resources and will be recognized as a reduction of the net OPEB liability in the year ended June 30, 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

| Year Ended June 30: | <u>OPEB</u> |
|---------------------|-----------------|
| 2024 | \$ (19,696,792) |
| 2025 | (15,578,298) |
| 2026 | (12,742,233) |
| 2027 | (15,184,267) |
| 2028 | (8,117,240) |
| Thereafter | (1,006,931) |

Liabilities associated with OPEB pension liabilities are liquidated through the General Fund, Federal and State Program Fund, School Nutrition Fund, and Library Fund depending on where employee's salaries and benefits are charged.

**MUSCOGEE COUNTY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023**

VII. OTHER POST-EMPLOYMENT BENEFITS (OPEB) (continued)

Georgia School Personnel Post-Employment Health Benefit Fund (continued)

Actuarial assumptions: The total OPEB liability as of June 30, 2022 was determined by an actuarial valuation as of June 30, 2021 using the following actuarial assumptions and other inputs, applied to all periods included in the measurement and rolled forward to the measurement date of June 30, 2022:

| | |
|-----------------------------------|--|
| Inflation | 2.50% |
| Salary increases | 3.00 - 8.75%, including inflation |
| Long-term expected rate of return | 7.00%, compounded annually, net of investment expense, and including inflation |
| Healthcare cost trend rate | |
| Pre-Medicare Eligible | 6.500% |
| Medicare Eligible | 5.000% |
| Ultimate trend rate | |
| Pre-Medicare Eligible | 4.500% |
| Medicare Eligible | 4.500% |
| Year of Ultimate trend rate | |
| Pre-Medicare Eligible | 2029 |
| Medicare Eligible | 2023 |

The Plan currently uses mortality tables that vary by age, gender, and health status (i.e. disabled or not disabled) as follows:

- For TRS members: Post-retirement mortality rates for service retirements and beneficiaries were based on the Pub-2010 Teachers Headcount Weighted Below Median Healthy Retiree mortality table (ages set forward one year and adjusted 106%) with the MP-2019 Projection scale applied generationally. The rates of improvement were reduced by 20% for all years prior to the ultimate rate. Post-retirement mortality rates for disability retirements were based on the Pub-2010 Teachers Mortality Table for Disabled Retirees (ages set forward one year and adjusted 106%) with the MP-2019 Projection scale applied generationally. The rates of improvement were reduced by 20% for all years prior to the ultimate rate. The Pub-2010 Teachers Headcount Weighted Below Median Employee mortality table with ages set forward one year and adjusted 106% was used for death prior to retirement. Future improvement in mortality rates was assumed using the MP-2019 projection scale generationally. These rates of improvement were reduced by 20% for all years prior to the ultimate rate.

MUSCOGEE COUNTY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

VII. OTHER POST-EMPLOYMENT BENEFITS (OPEB) (continued)

Georgia School Personnel Post-Employment Health Benefit Fund (continued)

Actuarial assumptions: (continued)

- For PSERS members: Pre-retirement mortality rates were based on the Pub-2010 General Employee Mortality Table, with no adjustment, with the MP-2019 Projection scale applied generationally. Post-retirement mortality rates for service retirements were based on the Pub-2010 General Healthy Annuitant Mortality Table (ages set forward one year and adjusted 101% for males and 103% for females) with the MP-2019 Projection scale applied generationally. Post-retirement mortality rates for disability retirements were based on the Pub-2010 General Disabled Mortality Table (ages set back three years for males and adjusted 103% for males and 106% for females) with the MP-2019 Projection scale applied generationally. Post-retirement mortality rates for beneficiaries were based on the Pub-2010 General Contingent Survivor Mortality Table (ages set forward two years and adjusted 104% for males and 99% for females) with the MP-2019 Projection scale applied generationally.

The actuarial assumptions used in the June 30, 2021 valuation were based on the results of an actuarial experience study for the pension systems, which covered the five-year period ending June 30, 2018, with the exception of the assumed annual rate of inflation which was changed from 2.75% to 2.50%, effective with the June 30, 2018 valuation.

The remaining actuarial assumptions (e.g., initial per capita costs, health care cost trends, rate of plan participation, rates of plan election, etc.) used in the June 30, 2021 valuation were based on a review of recent plan experience done concurrently with the June 30, 2021 valuation.

Projection of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculation.

The long-term expected rate of return on OPEB plan investments was determined using a log-normal distribution analysis in which best-estimate ranges of expected future real rates of return (expected nominal returns, net of investment expense and the assumed rate of 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 percentage and by adding expected inflation.

**MUSCOGEE COUNTY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023**

VII. OTHER POST-EMPLOYMENT BENEFITS (OPEB) (continued)

Georgia School Personnel Post-Employment Health Benefit Fund (continued)

Actuarial assumptions: (continued)

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

| Asset class | OPEB Target allocation | Long-Term Expected Real Rate of Return* |
|--------------|---------------------------|---|
| Fixed income | 30.00% | 2.00% |
| Equities | 70.00% | 9.40% |
| Total | <u>100.00%</u> | |

*Net of inflation

Discount rate: In order to measure the total OPEB liability for the School OPEB, a single equivalent interest rate of 3.57% was used as the discount rate, as compared with last year's rate of 2.20%. The plan's fiduciary net position was projected to not be able to make all future benefit payments of current plan members. Therefore, the municipal bond rate as used for the long-term rate of return was applied to all periods of projected benefit payments to determine total OPEB liability. This is comprised mainly of the yield or index rate for 20-year tax-exempt general obligation bonds with an average rating of AA or higher (3.54% per the Municipal Bond Index Rate). The projection of cash flows used to determine the discount rate assumed that contributions from members and from the employer will be made at the current level as averaged over the last five years, adjusted for annual projected changes in headcount. Projected future benefit payments for all current plan members were projected through 2128.

Sensitivity of the District's proportionate share of the net OPEB liability to changes in the discount rate: The following presents the District's proportionate share of the net OPEB liability calculated using the discount rate of 3.57%, as well as what the District's proportionate share of the net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.57%) or 1 percentage-point higher (4.57%) than the current discount rate:

| | 1% Decrease (2.57%) | Current Discount Rate (3.57%) | 1% Increase (4.57%) |
|---|------------------------|-------------------------------------|------------------------|
| District's proportionate share of Net OPEB Liability (asset) | 186,980,925 | 165,305,992 | 146,935,533 |

**MUSCOGEE COUNTY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023**

VII. OTHER POST-EMPLOYMENT BENEFITS (OPEB) (continued)

Georgia School Personnel Post-Employment Health Benefit Fund (continued)

Sensitivity of the District's proportionate share of the net OPEB liability to changes in the healthcare cost trend rates: The following presents the District's proportionate share of the net OPEB liability, as well as what the District's proportionate share of the net OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower or 1-percentage-point higher than the current healthcare cost trend rates:

| | 1% Decrease | Current Healthcare Cost Trend Rate | 1% Increase |
|---|-------------|---------------------------------------|-------------|
| District's proportionate share of Net OPEB Liability (asset) | 142,430,873 | 165,305,992 | 193,419,418 |

OPEB plan fiduciary net position: Detailed information about the OPEB plan's fiduciary net position is available in the 2021 State of Georgia Annual Comprehensive Financial Report (ACFR) which is publicly available at <https://sao.georgia.gov/statewide-reporting/acfr>.

VIII. RETIREMENT PLANS

Deferred Compensation Plan

The District offers its employees a tax deferred annuity plan created in accordance with the Internal Revenue Code Section 403b. The Plan, available to all District employees, permits them to defer a portion of their salary until future years. Participation is optional. Participants who are also eligible for PSERS received a 2% match and are vested immediately. Contributions from the District totaled \$34,848, \$37,371, and \$38,860, for the years ended June 30, 2023, 2022, and 2021, respectively. During, and as of June 30, 2023, 2022, and 2021, none of the plans held securities issued by the District or other related parties.

Defined Benefit Plans

The District participates in various retirement plans administered by the state of Georgia. There are two major retirement systems in which the District participates: Teachers Retirement System of Georgia (TRS) and Employees' Retirement System of Georgia (ERS). These systems issue separate publicly available financial reports that include the applicable financial statements and required supplementary information. The reports may be obtained from the respective administrative offices.

**MUSCOGEE COUNTY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023**

VIII. RETIREMENT PLANS (continued)

TEACHERS' RETIREMENT SYSTEM OF GEORGIA (TRS)

Plan Description: All teachers of the District as defined in O.C.G.A. §47-3-60 of the *Official Code of Georgia Annotated* (O.C.G.A.) and certain other support personnel as defined by §47-3-63 are provided pension through the Teachers Retirement System of Georgia (TRS). TRS, a cost-sharing multiple-employer defined benefit pension plan, is administered by the TRS Board of Trustees (TRS Board). Title 47 of the O.C.G.A. assigns the authority to establish and amend the benefit provisions to the State Legislature. The Teachers' Retirement System of Georgia issues a publicly available financial report that can be obtained at www.trsga.com/publications.

Benefits Provided: TRS provides service retirement, disability retirement, and death benefits. Normal retirement benefits are determined as 2% of the average of the employee's two highest paid consecutive years of service, multiplied by the number of years of creditable service up to 40 years. An employee is eligible for normal service retirement after 30 years of creditable service, regardless of age, or after 10 years of service and attainment of age 60. Ten years of service is required for disability and death benefits eligibility. Disability benefits are based on the employee's creditable service and compensation up to the time of disability. Death benefits equal the amount that would be payable to the employee's beneficiary had the employee retired on the date of death. Death benefits are based on the employee's creditable service and compensation up to the date of death.

Contributions: Per Title 47 of the O.C.G.A., contribution requirements of active employees and participating employers, as actuarially determined, are established and may be amended by the TRS Board. Pursuant to O.C.G.A. §47-3-63, the employer contributions for certain full-time public-school support personnel are funded on behalf of the employer by the State of Georgia. Contributions are expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. Employees were required to contribute 6.00% of their annual pay during fiscal year 2023. The District's contractually required contribution rate for the year ended June 30, 2023 was 19.98% of annual District payroll, of which 19.79% of payroll was required from the District and .02% of payroll was required from the State. For the current fiscal year, employer contributions to the pension plan were \$37,663,469 and \$41,860 from the District and the State, respectively.

Employer contributions for the current fiscal year and the preceding two fiscal years are as follows:

| | Percentage | Required |
|--------------------|--------------------|---------------------|
| <u>Fiscal Year</u> | <u>Contributed</u> | <u>Contribution</u> |
| 2023 | 100% | \$ 37,663,469 |
| 2022 | 100% | \$ 36,304,694 |
| 2021 | 100% | \$ 34,272,881 |

MUSCOGEE COUNTY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

VIII. RETIREMENT PLANS (continued)

EMPLOYEES RETIREMENT SYSTEM (ERS)

Plan description: The Employees' Retirement System of Georgia (ERS) is a cost-sharing multiple-employer defined benefit pension plan established by the Georgia General Assembly during the 1949 Legislative Session for the purpose of providing retirement allowances for employees of the State of Georgia and its political subdivisions. ERS is directed by a Board of Trustees. Title 47 of the O.C.G.A. assigns the authority to establish and amend the benefit provisions to the State Legislature. ERS issues a publicly available financial report that can be obtained at www.ers.ga.gov/financials.

Benefits provided: The ERS Plan supports three benefit tiers: Old Plan, New Plan, and Georgia State Employees' Pension and Savings Plan ("GSEPS"). Employees under the old plan started membership prior to July 1, 1982, and are subject to plan provisions in effect prior to July 1, 1982. Members hired on or after July 1, 1982, but prior to January 1, 2009, are new plan members subject to modified plan provisions. Effective January 1, 2009, new state employees and rehired state employees who did not retain membership rights under the Old or New Plans are members of GSEPS. ERS members hired prior to January 1, 2009, also have the option to irrevocably change their membership to GSEPS.

Under the old plan, the new plan, and GSEPS, a member may retire and receive normal retirement benefits after completion of 10 years of creditable service and attainment of age 60 or 30 years of creditable service regardless of age. Additionally, there are some provisions allowing for early retirement after 25 years of creditable service for members under age 60.

Retirement benefits paid to members are based upon the monthly average of the member's highest 24 consecutive calendar months, multiplied by the number of years of creditable service, multiplied by the applicable benefit factor. Annually, post-retirement cost-of-living adjustments may also be made to members' benefits, provided the members were hired prior to July 1, 2009. The normal retirement pension is payable monthly for life; however, options are available for distribution of the member's monthly pension, at reduced rates, to a designated beneficiary upon the member's death. Death and disability benefits are also available through ERS.

Contributions: Per Title 47 of the O.C.G.A., contribution requirements of active employees and participating employers, as actuarially determined, are established and may be amended by the ERS Board. Member contributions under the old plan are 4% of annual compensation, up to \$4,200, plus 6% of annual compensation in excess of \$4,200. Under the old plan, the state pays member contributions in excess of 1.25% of annual compensation. Under the old plan, these state contributions are included in the members' accounts for refund purposes and are used in the computation of the members' earnable compensation for the purpose of computing retirement benefits. Member contributions under the new plan and GSEPS are 1.25% of annual compensation. The District's total required contribution rate for the year ended June 30, 2023 was 31.01% of annual covered payroll for old and new plan members and 27.47% for GSEPS members. The rates include the annual actuarially determined employer contribution rate of 24.67% of annual covered payroll.

MUSCOGEE COUNTY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

VIII. RETIREMENT PLANS (continued)

EMPLOYEES RETIREMENT SYSTEM (ERS) (continued)

for old and new members and 21.59% for GSEPS plan, plus 6.34% adjustment to the old and new plan and a 5.88% adjustment to GSEPS plan for the commencement of cost-of-living adjustments (COLA) for funding for certain retired ERS members. Contributions are expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability.

Employer contributions for the current fiscal year and the preceding two fiscal years are as follows:

| <u>Fiscal Year</u> | <u>Percentage Contributed</u> | <u>Required Contribution</u> |
|--------------------|-----------------------------------|----------------------------------|
| 2023 | 100% | \$ 100,501 |
| 2022 | 100% | \$ 59,739 |
| 2021 | 100% | \$ 36,138 |

PUBLIC SCHOOL EMPLOYEES' RETIREMENT SYSTEM (PSERS)

Plan description: PSERS is a cost-sharing multiple-employer defined benefit pension plan established by the Georgia General Assembly in 1969 for the purpose of providing retirement allowances for public school employees who are not eligible for membership in the Teachers' Retirement System of Georgia. The ERS Board of Trustees, plus two additional trustees, administers PSERS. Title 47 of the O.C.G.A. assigns the authority to establish and amend the benefit provisions to the State Legislature. PSERS issues a publicly available financial report that can be obtained at www.ers.ga.gov/financials.

Benefits provided: A member may retire and elect to receive normal monthly retirement benefits after completion of ten years of creditable service and attainment of age 65. A member may choose to receive reduced benefits after age 60 and upon completion of ten years of service.

Upon retirement, the member will receive a monthly benefit of \$15.75, multiplied by the number of years of creditable service. Death and disability benefits are also available through PSERS. Additionally, PSERS may make periodic cost-of-living adjustments to the monthly benefits. Upon termination of employment, member contributions with accumulated interest are refundable upon request by the member. However, if an otherwise vested member terminates and withdraws his/her member contribution, the member forfeits all rights to retirement benefits.

Contributions: The general assembly makes an annual appropriation to cover the employer contribution to PSERS on behalf of local school employees (bus drivers, cafeteria workers, and maintenance staff). The annual employer contribution required by statute is actuarially determined and paid directly to PSERS by the State Treasurer in accordance with O.C.G.A. §47-4-29(a) and

**MUSCOGEE COUNTY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023**

VIII. RETIREMENT PLANS (continued)

PUBLIC SCHOOL EMPLOYEES' RETIRMENT SYSTEM (PSERS) (continued)

60(b). Contributions are expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability.

Individuals who became members prior to July 1, 2012, contribute \$4 per month for nine months each fiscal year. Individuals who became members on or after July 1, 2012, contribute \$10 per month for nine months each fiscal year. The State of Georgia, although not the employer of PSERS members, is required by statute to make employer contributions actuarially determined and approved and certified by the PSERS Board of Trustees. The current fiscal year contribution by the state was \$1,148,872.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pension: At June 30, 2023, the District reported a liability of \$440,931,690 for its proportionate share of the net pension liability for TRS of \$440,270,054 and ERS of \$661,636.

The TRS net pension liability reflected a reduction for support provided to the District by the State of Georgia for certain public school support personnel. The amount recognized by the District as its proportionate share of the net pension liability, the related State of Georgia support, and the total portion of the net pension liability that was associated with the District were as follows:

| | |
|--|-----------------------|
| School District's proportionate share of the net pension liability | \$ 440,270,054 |
| State of Georgia's proportionate share of the net pension liability associated with the School District | <u>479,935</u> |
| Total | <u>\$ 440,749,989</u> |

The net pension liability for TRS and ERS was measured as of June 30, 2022. The total pension liability used to calculate the net pension liability was based on an actuarial valuation as of June 30, 2021. An expected total pension liability as of June 30, 2022, was determined using standard roll-forward techniques. The District's proportion of the net pension liability was based on contributions to TRS and ERS during the fiscal year ended June 30, 2022.

At June 30, 2022, the District's TRS proportion was 1.355848%, which was a decrease of .026195% from its proportion measured as of June 30, 2021. At June 30, 2022, the District's ERS proportion was .009907%, which was an increase of .003794% from its proportion measured as of June 30, 2021.

At June 30, 2023, the District did not have a PSERS liability for a proportionate share of the net pension liability because of a Special Funding Situation with the State of Georgia, which is

MUSCOGEE COUNTY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

VIII. RETIREMENT PLANS (continued)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pension (continued)

responsible for the net pension liability of the plan. The amount of the State's proportionate share of the net pension liability associated with the District is \$4,571,724.

The PSERS net pension liability was measured as of June 30, 2021. The total pension liability used to calculate the net pension liability was based on an actuarial valuation as of June 30, 2020. An expected total pension liability as of June 30, 2021 was determined using standard roll-forward techniques. The State's proportion of the net pension liability associated with the District was based on actuarially determined contributions paid by the State during the fiscal year ended June 30, 2021.

For the year ended June 30, 2023, the District recognized pension expense of \$61,082,283 for TRS, \$257,705 for ERS, and \$1,148,872 for PSERS; revenue of \$1,148,872 for PSERS and \$7,506 for TRS. The revenue is support provided by the State of Georgia. For TRS, the State of Georgia support is provided only for certain support personnel.

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

| | TRS | | ERS | | Total | |
|--|----------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|
| | Deferred Outflow of Resources | Deferred Inflows of Resources | Deferred Outflow of Resources | Deferred Inflows of Resources | Deferred Outflow of Resources | Deferred Inflows of Resources |
| Differences between expected and actual experience | \$ 18,275,719 | \$ 2,291,709 | \$ 1,421 | \$ 6,001 | \$ 18,277,140 | \$ 2,297,710 |
| Changes of assumptions | 66,274,691 | - | 117,612 | - | 66,392,303 | - |
| Net difference between projected and actual earnings on pension plan investments | 86,500,540 | - | 76,876 | - | 86,577,416 | - |
| Changes in proportion and differences between District contributions and proportionate share of contributions | 162,370 | 7,650,597 | 93,693 | - | 256,063 | 7,650,597 |
| District contributions subsequent to the measurement date | 37,663,469 | - | 100,501 | - | 37,763,970 | - |
| Total | <u>\$ 208,876,789</u> | <u>\$ 9,942,306</u> | <u>\$ 390,103</u> | <u>\$ 6,001</u> | <u>\$ 209,266,892</u> | <u>\$ 9,948,307</u> |

MUSCOGEE COUNTY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

VIII. RETIREMENT PLANS (continued)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pension (continued)

The District contributions subsequent to the measurement date for TRS and ERS are reported as deferred outflows of resources and will be recognized as a reduction of the net pension liability in the year ended June 30, 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

| Year Ended June 30: | TRS | ERS |
|---------------------|------------|---------|
| 2024 | 42,967,583 | 175,466 |
| 2025 | 32,097,987 | 47,097 |
| 2026 | 23,820,698 | 1,917 |
| 2027 | 62,384,746 | 59,120 |
| 2028 | - | - |
| Thereafter | - | - |

Liabilities associated with pension liabilities are liquidated through the General Fund, Federal and State Program Fund, School Nutrition Fund, the Library Fund and OPEB liabilities depending on where employee's salaries and benefits are charged.

Actuarial assumptions: The total pension liability as of June 30, 2022 was determined by an actuarial valuation as of June 30, 2021, using the following actuarial assumptions, applied to all periods included in the measurement:

Teachers Retirement System:

| | |
|----------------------------------|---|
| Inflation | 2.50% |
| Salary increases | 3.00 – 8.75%, average, including inflation |
| Investment rate of return | 7.25%, net of pension plan investment expense, including inflation |
| Post-retirement benefit increase | 1.5% semi-annually |

Post-retirement mortality rates for service retirements and beneficiaries were based on the Pub-2010 Teachers Headcount Weighted Below Median Healthy Retiree mortality table (ages set forward one year and adjusted 106%) with the MP-2019 Projection scale applied generationally. The rates of improvement were reduced by 20% for all years prior to the ultimate rate. Post-retirement mortality rates for disability retirements were based on the Pub-2010 Teachers Mortality Table for Disabled Retirees (ages set forward one year and adjusted 106%) with the MP-2019 Projection scale applied generationally. The rates of improvement were reduced by 20% for all years prior to the ultimate rate. The Pub-2010 Teachers Headcount Weighted Below Median Employee mortality table with ages set forward one year and adjusted 106% as used for death prior to retirement. Future

**MUSCOGEE COUNTY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023**

VIII. RETIREMENT PLANS (continued)

Actuarial assumptions: (continued)

improvement in mortality rates was assumed using the MP-2019 projection scale generationally. These rates of improvement were reduced by 20% for all years prior to the ultimate rate.

The actuarial assumptions used in the June 30, 2020 valuation were based on the results of an actuarial experience study for the period July 1, 2013 – June 30, 2018.

Employees' Retirement System

| | |
|---------------------------|---|
| Inflation | 2.50% |
| Salary increases | 3.00 – 6.75%, average, including inflation |
| Investment rate of return | 7.00%, net of pension plan investment expense, including inflation |

Mortality rates are as follows:

- The Pub-2010 General Employee Table, with no adjustments, projected generationally with the MP-2019 scale is used for both males and females while in active service.
- The Pub-2010 Family of Tables projected generationally with the MP-2019 Scale and with further adjustments are used for post-retirement mortality assumptions as follows:

| Participant Type | Membership Table | Set Forward (+)/ Setback (-) | Adjustment To Rates |
|-------------------------|------------------------------------|---|----------------------------|
| Service Retirees | General Healthy Annuitant | Male: +1; Female: +1 | Male: 105%; Female: 108% |
| Disability Retirees | General Disabled | Male: -3; Female: 0 | Male: 103%; Female: 106% |
| Beneficiaries | General Contingent Survivors | Male: +2; Female: +2 | Male: 106%; Female: 105% |

The actuarial assumptions used in the June 30, 2020 valuation were based on the results of an actuarial experience study for the period July 1, 2014 – June 30, 2019.

Public School Employees' Retirement System

| | |
|----------------------------------|---|
| Inflation | 2.50% |
| Salary increases | N/A |
| Investment rate of return | 7.25%, net of pension plan investment expense, including inflation |
| Post-retirement benefit increase | 1.5% semi-annually |

MUSCOGEE COUNTY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

VIII. RETIREMENT PLANS (continued)

Actuarial assumptions: (continued)

Mortality rates are as follows:

- The Pub-2010 General Employee Table, with no adjustments, projected generationally with the MP-2019 scale is used for both males and females while in active service.
- The Pub-2010 Family of Tables projected generationally with the MP-2019 Scale and with further adjustments are used for post-retirement mortality assumptions as follows:

| Participant Type | Membership Table | Set Forward (+)/ Setback (-) | Adjustment To Rates |
|-------------------------|------------------------------------|---|----------------------------|
| Service Retirees | General Healthy Annuitant | Male: +2; Female: +2 | Male: 101%; Female: 103% |
| Disability Retirees | General Disabled | Male: -3; Female: 0 | Male: 103%; Female: 106% |
| Beneficiaries | General Contingent Survivors | Male: +2; Female: +2 | Male: 104%; Female: 99% |

The actuarial assumptions used in the June 30, 2020 valuation were based on the results of an actuarial experience study for the period July 1, 2014 – June 30, 2019.

The long-term expected rate of return on TRS, ERS, and PSERS pension plan investments was determined using a log-normal distribution analysis in which best-estimate ranges of expected future 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 percentage and by adding expected inflation.

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

| Asset Class | TRS/ERS/PSERS Target Allocation | Long-Term Expected Real Rate of Return* |
|---------------------------------------|--|--|
| Fixed Income | 30.00% | -0.08% |
| Domestic Large Stocks | 46.30% | 9.30% |
| Domestic Small Stocks | 1.20% | 13.30% |
| International Developed Market Stocks | 11.50% | 9.30% |
| International Emerging Market Stocks | 6.00% | 11.30% |
| Alternative | 5.00% | 10.60% |
| Total | 100.00% | |

* Rates shown are net of the 2.50% assumed rate of inflation

**MUSCOGEE COUNTY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023**

VIII. RETIREMENT PLANS (continued)

Discount rate: The discount rate used to measure the total TRS pension liability was 6.90%. The discount rate used to measure the total ERS and PSERS pension liability was 7.00%. The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that employer and State of Georgia will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the TRS, ERS, and PSERS pension 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 pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the Muscogee County School District's proportionate share of the net pension liability to changes in the discount rate: The following presents the District's proportionate share of the net pension liability calculated using the discount rate of 6.90% and 7.00%, as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (5.90% and 6.00%) or 1-percentage-point higher (7.90% and 8.00%) than the current rate:

Teachers Retirement System:

| | 1% Decrease (5.90%) | Current Discount Rate (6.90%) | 1% Increase (7.90%) |
|--|------------------------|----------------------------------|------------------------|
| School District's proportionate share of the net pension liability (asset) | \$ 664,224,705 | \$ 449,270,054 | \$ 257,383,907 |

Employees' Retirement System:

| | 1% Decrease (6.00%) | Current Discount Rate (7.00%) | 1% Increase (8.0%) |
|--|------------------------|----------------------------------|-----------------------|
| School District's proportionate share of the net pension liability | \$ 880,759 | \$ 661,636 | \$ 477,369 |

Pension plan fiduciary net position: Detailed information about the pension plan's fiduciary net position is available in the separately issued TRS, ERS, and PSERS financial report which is publicly available at www.trsga.com/publications and www.ers.ga.gov/financials.

**MUSCOGEE COUNTY SCHOOL DISTRICT
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF PROPORTIONATE SHARE OF THE NET OPEB LIABILITY
OTHER POST-EMPLOYMENT BENEFITS
FOR THE YEAR ENDED JUNE 30, 2023**

| Year ended | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 |
|--|----------------|----------------|----------------|----------------|----------------|----------------|
| District's proportion of the collective net OPEB liability | 1.669221% | 1.726306% | 1.735205% | 1.748808% | 1.714139% | 1.695497% |
| District's proportionate share of the collective net OPEB liability | \$ 165,305,992 | \$ 186,973,221 | \$ 254,861,203 | \$ 214,616,262 | \$ 217,861,807 | \$ 238,216,646 |
| District's covered payroll | \$ 192,807,770 | \$ 188,393,610 | \$ 190,894,190 | \$ 183,829,465 | \$ 179,273,245 | \$ 174,280,785 |
| District's proportionate share of the collective net OPEB as a percentage of its covered payroll | 85.74% | 99.25% | 133.51% | 116.75% | 121.52% | 136.69% |
| Plan fiduciary net position as a percentage of the total collective OPEB liability | 6.17% | 6.14% | 3.99% | 4.63% | 2.93% | 1.61% |

This schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

**MUSCOGEE COUNTY SCHOOL DISTRICT
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
TEACHERS' RETIREMENT SYSTEM OF GEORGIA
FOR THE YEAR ENDED JUNE 30, 2023**

| Year ended | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 |
|--|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| District's proportion of the net pension liability | 1.355848% | 1.382043% | 1.401429% | 1.426426% | 1.421813% | 1.432397% | 1.462985% | 1.543251% | 1.694781% |
| District's proportionate share of the net pension liability | \$ 440,270,054 | \$ 122,232,485 | \$ 339,480,956 | \$ 306,720,161 | \$ 263,918,948 | \$ 266,215,394 | \$ 301,830,118 | \$ 234,944,640 | \$ 214,113,225 |
| State of Georgia's proportionate share of the net pension liability | 479,935 | 163,797 | 651,866 | 672,390 | 664,896 | 616,475 | 863,206 | 820,726 | 851,763 |
| Total | <u>\$ 440,749,989</u> | <u>\$ 122,396,282</u> | <u>\$ 340,132,822</u> | <u>\$ 307,392,551</u> | <u>\$ 264,583,844</u> | <u>\$ 266,831,869</u> | <u>\$ 302,693,324</u> | <u>\$ 235,765,366</u> | <u>\$ 214,964,988</u> |
| District's covered payroll | \$ 183,915,914 | \$ 179,595,872 | \$ 181,174,606 | \$ 174,430,012 | \$ 169,753,272 | \$ 164,976,296 | \$ 160,964,145 | \$ 163,604,070 | \$ 173,094,937 |
| District's proportionate share of the net pension liability as a percentage of its covered payroll | 239.39% | 68.06% | 187.38% | 175.84% | 155.47% | 161.37% | 187.51% | 143.61% | 123.70% |
| Plan fiduciary net position as a percentage of the total pension liability | 72.85% | 92.03% | 77.01% | 78.56% | 80.27% | 79.33% | 76.06% | 81.44% | 84.03% |

This schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

**MUSCOGEE COUNTY SCHOOL DISTRICT
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
EMPLOYEES' RETIREMENT SYSTEM OF GEORGIA
FOR THE YEAR ENDED JUNE 30, 2023**

| Year ended | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 |
|--|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| District's proportion of the net pension liability | 0.009907% | 0.006113% | 0.004240% | 0.003541% | 0.004614% | 0.005150% | 0.005342% | 0.006029% | 0.007109% |
| District's proportionate share of the net pension liability | \$ 661,636 | \$ 142,977 | \$ 178,714 | \$ 146,120 | \$ 189,683 | \$ 209,159 | \$ 252,699 | \$ 244,259 | \$ 266,631 |
| State of Georgia's proportionate share of the net pension liability | - | - | - | - | - | - | - | - | - |
| Total | <u>\$ 661,636</u> | <u>\$ 142,977</u> | <u>\$ 178,714</u> | <u>\$ 146,120</u> | <u>\$ 189,683</u> | <u>\$ 209,159</u> | <u>\$ 252,699</u> | <u>\$ 244,259</u> | <u>\$ 266,631</u> |
| District's covered payroll | \$ 242,544 | \$ 148,427 | \$ 106,896 | \$ 90,623 | \$ 117,695 | \$ 126,332 | \$ 124,215 | \$ 147,258 | \$ 174,898 |
| District's proportionate share of the net pension liability as a percentage of its covered payroll | 272.79% | 96.33% | 167.18% | 161.24% | 161.16% | 165.56% | 203.44% | 165.87% | 152.45% |
| Plan fiduciary net position as a percentage of the total pension liability | 67.44% | 87.62% | 76.21% | 76.74% | 76.68% | 76.33% | 72.34% | 76.20% | 77.99% |

This schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

**MUSCOGEE COUNTY SCHOOL DISTRICT
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
PUBLIC SCHOOL EMPLOYEES' RETIREMENT SYSTEM OF GEORGIA
FOR THE YEAR ENDED JUNE 30, 2023**

| Year ended | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 |
|--|---------------------|-------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| District's proportion of the net pension liability | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| District's proportionate share of the net pension liability | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| State of Georgia's proportionate share of the net pension liability | <u>4,571,724</u> | <u>495,655</u> | <u>3,886,577</u> | <u>3,516,961</u> | <u>3,304,945</u> | <u>3,026,458</u> | <u>4,071,396</u> | <u>2,697,842</u> | <u>2,471,146</u> |
| Total | <u>\$ 4,571,724</u> | <u>\$ 495,655</u> | <u>\$ 3,886,577</u> | <u>\$ 3,516,961</u> | <u>\$ 3,304,945</u> | <u>\$ 3,026,458</u> | <u>\$ 4,071,396</u> | <u>\$ 2,697,842</u> | <u>\$ 2,471,146</u> |
| District's covered payroll | \$ 8,310,372 | \$ 8,649,312 | \$ 9,612,687 | \$ 9,308,830 | \$ 9,402,277 | \$ 9,178,157 | \$ 9,346,464 | \$ 9,581,481 | \$ 10,072,522 |
| District's proportionate share of the net pension liability as a percentage of its covered payroll | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| Plan fiduciary net position as a percentage of the total pension liability | 81.21% | 98.00% | 84.45% | 85.02% | 85.26% | 85.69% | 81.00% | 87.00% | 88.29% |

This schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

**MUSCOGEE COUNTY SCHOOL DISTRICT
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CONTRIBUTIONS
OTHER POST-EMPLOYMENT BENEFITS SYSTEM OF GEORGIA
FOR THE YEAR ENDED JUNE 30, 2023**

| Year ended | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 |
|---|----------------|----------------|----------------|----------------|----------------|----------------|
| Contractually required contribution | \$ 6,081,356 | \$ 6,035,488 | \$ 6,419,358 | \$ 5,868,060 | \$ 9,418,547 | \$ 8,884,218 |
| Contributions in relation to the contractually required contribution | \$ 6,081,356 | \$ 6,035,488 | \$ 6,419,358 | \$ 5,868,060 | \$ 9,418,547 | \$ 8,884,218 |
| Contribution deficiency (excess) | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| District's covered payroll | \$ 192,468,830 | \$ 192,807,770 | \$ 188,393,610 | \$ 190,894,190 | \$ 183,829,465 | \$ 179,273,245 |
| Contributions as a percentage of covered payroll | 3.16% | 3.13% | 3.41% | 3.07% | 5.12% | 4.96% |

This schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

**MUSCOGEE COUNTY SCHOOL DISTRICT
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CONTRIBUTIONS
TEACHERS' RETIREMENT SYSTEM OF GEORGIA
FOR THE YEAR ENDED JUNE 30, 2023**

| Year ended | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 |
|---|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Contractually required contribution | \$ 37,663,469 | \$ 36,304,694 | \$ 34,272,881 | \$ 38,196,497 | \$ 36,383,247 | \$ 28,467,291 | \$ 23,470,213 | \$ 22,899,753 | \$ 21,433,389 | \$ 21,197,812 |
| Contributions in relation to the contractually required contribution | \$ 37,663,469 | \$ 36,387,857 | \$ 34,272,881 | \$ 38,196,497 | \$ 36,383,247 | \$ 28,463,807 | \$ 23,473,245 | \$ 22,896,054 | \$ 21,433,389 | \$ 21,197,812 |
| Contribution deficiency (excess) | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| District's covered payroll | \$ 188,620,949 | \$ 183,915,914 | \$ 179,595,872 | \$ 181,174,606 | \$ 174,430,012 | \$ 169,753,272 | \$ 164,976,296 | \$ 160,964,145 | \$ 163,604,070 | \$ 173,094,937 |
| Contributions as a percentage of covered payroll | 19.97% | 19.74% | 19.08% | 21.08% | 20.86% | 16.77% | 14.23% | 14.23% | 13.10% | 12.25% |

**MUSCOGEE COUNTY SCHOOL DISTRICT
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CONTRIBUTIONS
EMPLOYEES' RETIREMENT SYSTEM OF GEORGIA
FOR THE YEAR ENDED JUNE 30, 2023**

| Year ended | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 |
|---|------------|------------|------------|------------|-----------|------------|------------|------------|------------|------------|
| Contractually required contribution | \$ 100,501 | \$ 59,739 | \$ 36,138 | \$ 26,360 | \$ 22,116 | \$ 29,200 | \$ 31,343 | \$ 30,706 | \$ 29,729 | \$ 29,066 |
| Contributions in relation to the contractually required contribution | \$ 100,501 | \$ 59,739 | \$ 36,138 | \$ 26,360 | \$ 22,116 | \$ 29,200 | \$ 31,652 | \$ 30,658 | \$ 29,729 | \$ 29,066 |
| Contribution deficiency (excess) | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| District's covered payroll | \$ 328,378 | \$ 242,544 | \$ 148,427 | \$ 106,896 | \$ 90,623 | \$ 117,695 | \$ 126,332 | \$ 124,215 | \$ 147,258 | \$ 174,898 |
| Contributions as a percentage of covered payroll | 30.61% | 24.63% | 24.35% | 24.66% | 24.40% | 24.81% | 24.81% | 24.72% | 20.19% | 16.62% |

**MUSCOGEE COUNTY SCHOOL DISTRICT
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
YEAR ENDED JUNE 30, 2023**

Teachers Retirement System

Changes of benefit terms: There have been no changes in benefit terms.

Changes of assumptions: On November 18, 2015, the Board adopted recommended changes to the economic and demographic assumptions utilized by the System. Primary among the changes were the updates to rates of mortality, retirement, disability, withdrawal and salary increases. The expectation of retired life mortality was changed to RP-2000 White Collar Mortality Table with future mortality improvement projected to 2025 with the Society of Actuaries' projection scale BB (set forward one year for males).

On May 15, 2019, the Board adopted recommended changes from the smoothed valuation interest rate methodology that has been in effect since June 30, 2009, to a constant interest rate method. In conjunction with the methodology, the long-term assumed rate of return in assets (discount rate) has been changed from 7.50% to 7.25%, and the assumed annual rate of inflation has been reduced from 2.75% to 2.50%.

In 2019 and later, the expectation of retired life mortality was changed to the Pub-2010 Teacher Headcount Weighted Below Median Healthy Retiree mortality table from the RP-2000 Mortality Tables. In 2019, rates of withdrawal, retirement, disability and mortality were adjusted to more closely reflect actual experience.

Employees' Retirement System

Changes of benefit terms: There have been no changes in benefit terms.

Changes of assumptions: On December 17, 2015, the Board adopted recommended changes to the economic and demographic assumptions utilized by the System. Primary among the changes were the updates to rates of mortality, retirement, withdrawal and salary increases. The expectation of retired life mortality was changed to the RP-2000 Combined Mortality Table projected scale BB (set forward 2 years for both males and females).

A new funding policy was initially adopted the Board on March 15, 2018, and most recently amended on June 18, 2020. Because of this new funding policy, the assumed investment rate of return was reduced from 7.50% to 7.40% for the June 30, 2017 actuarial valuation and further reduced from 7.40% to 7.30% for the June 30, 2018 actuarial valuation.

On December 17, 2020, the Board adopted recommended changes to the economic and demographic assumptions utilized by the System based on the experience study prepared for the five-year period ending June 30, 2019. Primary among the changes were the updates to rate of mortality, retirement, withdrawal, and salary increases. This also included a change to the long-term assumed investment rate of return of 7.00%. These assumption changes are reflected in the calculation of the June 30, 2021 Total Pension Liability.

MUSCOGEE COUNTY SCHOOL DISTRICT
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
YEAR ENDED JUNE 30, 2023

Public School Employees Retirement System

Changes of benefit terms: There have been no changes in benefit terms.

Changes of assumptions: On December 17, 2015, the Board adopted recommended changes to the economic and demographic assumptions utilized by the System. Primary among the changes were the updates to rates of mortality, retirement and withdrawal. The expectation of retired life mortality was changed to the RP-2000 Blue Collar Mortality Table projected to 2025 with projection scale BB (set forward 3 years for males and 2 years for females).

A new funding policy was initially adopted by the Board on March 15, 2018, and most recently amended on December 17, 2020. Because of this new funding policy, the assumed investment rate of return was reduced from 7.50% to 7.40% for the June 30, 2017 actuarial valuation and further reduced from 7.40% to 7.30% for the June 30, 2018 actuarial valuation.

On December 17, 2020, the Board adopted recommended changes to the economic and demographic assumption utilized by the System based on the experience study prepared for the five-year period ending June 30, 2019. Primary among the changes were the updates to rates of mortality, retirement, disability, and withdrawal. This also included a change to the long-term assumed investment rate of return to 7.00%. These assumption changes are reflected in the calculation of the June 30, 2021 Total Pension Liability.

Other Post-Employment Benefits

Changes of benefit terms: There have been no changes in benefit terms.

Changes in assumptions: June 30, 2020 valuation: Decremental assumptions were changed to reflect the Employees Retirement Systems experience study. Approximately 0.10% of employees are members of the Employees Retirement System.

June 30, 2019 valuation: Decremental assumptions were changed to reflect the Teachers Retirement Systems experience study.

June 30, 2018 valuation: The inflation assumption was lowered from 2.75% to 2.50%.

June 30, 2017 valuation: The participation assumption, tobacco use assumption and morbidity factors were revised.

June 30, 2015 valuation: Decremental and underlying inflation assumptions were changed to reflect to Retirement Systems' experience studies.

June 30, 2012 valuation: A data audit was performed and data collection procedures and assumptions were changed.

The discount rate was updated from 3.07% as of June 30, 2016 to 3.58% as of June 30, 2017, to 3.87% as of June 30, 2018, back to 3.58% of June 30, 2019, and to 2.22% as of June 30, 2020.

Other Supplemental Information



**MUSCOGEE COUNTY SCHOOL DISTRICT
OTHER GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2023**

The District reports the following non-major funds:

The Library Fund is used to account for the revenues and expenditures associated with the operations of the Columbus Public Library and its various branches. Management classifies the Library Fund as a Special Revenue Fund due to the funding it receives from outside sources as well as the internal transfer of tax revenues.

The School Nutrition Fund is used to account for the revenues and expenditures associated with the operations of school cafeterias.

The School Activity Fund is used to account for revenues and expenditures associated with funds collected and expended at the school/ department level related mainly to clubs, athletic programs, other school/department activities.

Permanent Funds are used to account for assets held by the District in a trustee capacity for other government and private organizations. The Permanent Funds apply the current financial resources measurement focus and modified accrual basis of accounting. The District's Permanent Funds are expendable or non-expendable. Expendable permanent funds consist of various donations of cash and securities from which both the income and corpus may be spent. Non-expendable permanent funds account for assets of which the principal may not be spent. These funds are restricted to the support of teachers, libraries, and cultural arts.



**MUSCOGEE COUNTY SCHOOL DISTRICT
NON MAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
JUNE 30, 2023**

| | <u>SPECIAL REVENUE</u> | |
|--|-----------------------------|----------------------------------|
| | <u>LIBRARY FUND</u> | <u>SCHOOL NUTRITION FUND</u> |
| ASSETS | | |
| Cash and cash equivalents | \$ 5,763,065 | \$ 13,089,152 |
| Receivables | | |
| State Department of Education | - | 447,749 |
| Investment income receivable | - | - |
| Other receivables | - | 940 |
| Inventories | - | 501,013 |
| Investments | - | - |
| | <u> </u> | <u> </u> |
| Total assets | <u>\$ 5,763,065</u> | <u>\$ 14,038,854</u> |
| LIABILITIES AND FUND BALANCES | | |
| Liabilities | | |
| Accounts payable and other current liabilities | \$ 165,195 | \$ 47,026 |
| Accrued salaries and related employee benefits | 153,201 | 1,011,176 |
| Withholdings payable | <u>42,525</u> | <u>280,677</u> |
| | <u> </u> | <u> </u> |
| Total liabilities | <u>360,921</u> | <u>1,338,879</u> |
| Fund balances | | |
| Nonspendable | | |
| Inventory | - | 501,013 |
| Permanent funds | - | - |
| Spendable | | |
| Restricted | 5,402,144 | 12,198,962 |
| Committed | <u>-</u> | <u>-</u> |
| | <u>5,402,144</u> | <u>12,699,975</u> |
| Total fund balances | <u>5,402,144</u> | <u>12,699,975</u> |
| | <u> </u> | <u> </u> |
| Total liabilities and fund balances | <u>\$ 5,763,065</u> | <u>\$ 14,038,854</u> |

| SCHOOL ACTIVITY FUND | PERMANENT FUND | TOTAL NONMAJOR GOVERNMENTAL FUNDS |
|-------------------------|---------------------|--|
| \$ 2,927,598 | \$ 1,009,757 | \$ 22,789,572 |
| - | - | 447,749 |
| - | 7,745 | 7,745 |
| 200 | - | 1,140 |
| - | - | 501,013 |
| - | 3,685,028 | 3,685,028 |
| <u>\$ 2,927,798</u> | <u>\$ 4,702,530</u> | <u>\$ 27,432,247</u> |
| | | |
| \$ 139,480 | \$ 8,800 | \$ 360,501 |
| - | - | 1,164,377 |
| - | - | 323,202 |
| <u>139,480</u> | <u>8,800</u> | <u>1,848,080</u> |
| | | |
| - | - | 501,013 |
| - | 4,473,451 | 4,473,451 |
| - | 220,279 | 17,821,385 |
| 2,788,318 | - | 2,788,318 |
| <u>2,788,318</u> | <u>4,693,730</u> | <u>25,584,167</u> |
| | | |
| <u>\$ 2,927,798</u> | <u>\$ 4,702,530</u> | <u>\$ 27,432,247</u> |

**MUSCOGEE COUNTY SCHOOL DISTRICT
NON MAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2023**

| | SPECIAL REVENUE | |
|--|---------------------|--------------------------|
| | LIBRARY FUND | SCHOOL NUTRITION FUND |
| REVENUES | | |
| State sources | \$ 871,241 | \$ 529,326 |
| Federal sources | 20,275 | 21,005,912 |
| Investment income | - | 337,460 |
| Charges for meals | - | 1,678,216 |
| Other revenue | 189,518 | 94,431 |
| Total revenues | <u>1,081,034</u> | <u>23,645,345</u> |
| EXPENDITURES | | |
| Current operating | | |
| Student support services | - | - |
| Improvement of instructional services | - | - |
| General administration | - | - |
| School administration | - | - |
| Plant maintenance and operation | 975,057 | - |
| Student transportation services | - | - |
| School nutrition services | - | 21,772,116 |
| Other support services | 7,816,515 | - |
| Total expenditures | <u>8,791,572</u> | <u>21,772,116</u> |
| Excess (deficiency) of revenues over (under) expenditures | <u>(7,710,538)</u> | <u>1,873,229</u> |
| OTHER FINANCING SOURCES | | |
| Transfers in | <u>7,437,560</u> | - |
| Total other financing sources | <u>7,437,560</u> | - |
| Net change in fund balances | (272,978) | 1,873,229 |
| Fund balance, beginning | <u>5,675,122</u> | <u>10,826,746</u> |
| Fund balance, ending | <u>\$ 5,402,144</u> | <u>\$ 12,699,975</u> |

| SCHOOL ACTIVITY FUND | PERMANENT FUND | TOTAL NONMAJOR GOVERNMENTAL FUNDS |
|-------------------------|---------------------|--|
| \$ - | \$ - | \$ 1,400,567 |
| - | - | 21,026,187 |
| 102,797 | 16,982 | 457,239 |
| - | - | 1,678,216 |
| 4,577,430 | 34 | 4,861,413 |
| <u>4,680,227</u> | <u>17,016</u> | <u>29,423,622</u> |
| 4,388,569 | - | 4,388,569 |
| 21,039 | - | 21,039 |
| 69,084 | - | 69,084 |
| 101,925 | - | 101,925 |
| - | - | 975,057 |
| 1,390 | - | 1,390 |
| - | - | 21,772,116 |
| 2,429 | 98,841 | 7,917,785 |
| <u>4,584,436</u> | <u>98,841</u> | <u>35,246,965</u> |
| <u>95,791</u> | <u>(81,825)</u> | <u>(5,823,343)</u> |
| - | - | 7,437,560 |
| - | - | 7,437,560 |
| 95,791 | (81,825) | 1,614,217 |
| <u>2,692,527</u> | <u>4,775,555</u> | <u>23,969,950</u> |
| <u>\$ 2,788,318</u> | <u>\$ 4,693,730</u> | <u>\$ 25,584,167</u> |

**MUSCOGEE COUNTY SCHOOL DISTRICT
LIBRARY FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (BUDGET BASIS)
FOR THE YEAR ENDED JUNE 30, 2023**

| | BUDGETED AMOUNTS | ACTUAL AMOUNTS | VARIANCE POSITIVE (NEGATIVE) |
|--|---------------------|---------------------|------------------------------------|
| REVENUES | | | |
| State sources | \$ 819,049 | \$ 871,241 | \$ 52,192 |
| Federal sources | - | 20,275 | 20,275 |
| Other revenue | 112,163 | 189,518 | 77,355 |
| Total revenues | <u>931,212</u> | <u>1,081,034</u> | <u>149,822</u> |
| EXPENDITURES | | | |
| Plant maintenance and operation | 1,210,841 | 929,605 | 281,236 |
| Other support services | <u>8,524,968</u> | <u>7,676,851</u> | <u>848,117</u> |
| Total expenditures | <u>9,735,809</u> | <u>8,606,456</u> | <u>1,129,353</u> |
| Excess (deficiency) of revenues over (under) expenditures | (8,804,597) | (7,525,422) | 1,279,175 |
| OTHER FINANCING SOURCES | | | |
| Transfers in | <u>7,437,560</u> | <u>7,437,560</u> | - |
| Total other financing sources | <u>7,437,560</u> | <u>7,437,560</u> | - |
| Net change in fund balances | (1,367,037) | (87,862) | 1,279,175 |
| FUND BALANCE | | | |
| July 1, (Budget Basis) | <u>5,808,402</u> | <u>5,808,402</u> | |
| FUND BALANCE | | | |
| June 30, (Budget Basis) | <u>\$ 4,441,365</u> | 5,720,540 | |
| Adjustments from budgetary basis to generally accepted accounting principles: | | | |
| Revenues | | | |
| June 30, accruals | | - | |
| Expenditures | | | |
| June 30, accruals | | <u>(318,396)</u> | |
| FUND BALANCE JUNE 30, (GAAP Basis) | | <u>\$ 5,402,144</u> | |

**MUSCOGEE COUNTY SCHOOL DISTRICT
SCHOOL NUTRITION FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (BUDGET BASIS)
FOR THE YEAR ENDED JUNE 30, 2023**

| | BUDGETED AMOUNTS | ACTUAL AMOUNTS | VARIANCE POSITIVE (NEGATIVE) |
|--|----------------------|----------------------|------------------------------------|
| REVENUES | | | |
| State sources | \$ 545,000 | \$ 529,326 | \$ (15,674) |
| Federal sources | 19,224,853 | 19,588,009 | 363,156 |
| Investment income | 35,000 | 337,460 | 302,460 |
| Charges for meals | 2,107,000 | 1,677,276 | (429,724) |
| Other revenue | 86,000 | 94,431 | 8,431 |
| Total revenues | <u>21,997,853</u> | <u>22,226,502</u> | <u>228,649</u> |
| EXPENDITURES | | | |
| School nutrition services | <u>22,678,251</u> | <u>20,333,935</u> | <u>2,344,316</u> |
| Total expenditures | <u>22,678,251</u> | <u>20,333,935</u> | <u>2,344,316</u> |
| Net change in fund balances | (680,398) | 1,892,567 | 2,572,965 |
| FUND BALANCE | | | |
| July 1, (Budget Basis) | <u>11,415,981</u> | <u>11,415,981</u> | |
| FUND BALANCE | | | |
| June 30, (Budget Basis) | <u>\$ 10,735,583</u> | 13,308,548 | |
| Adjustments from budgetary basis to generally accepted accounting principles: | | | |
| Revenues | | | |
| June 30, accruals | | 449,629 | |
| Expenditures | | | |
| June 30, accruals | | <u>(1,058,202)</u> | |
| FUND BALANCE JUNE 30, (GAAP Basis) | | <u>\$ 12,699,975</u> | |

MUSCOGEE COUNTY SCHOOL DISTRICT
SCHOOL ACTIVITY FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (BUDGET BASIS)
FOR THE YEAR ENDED JUNE 30, 2023

| | BUDGETED AMOUNTS | ACTUAL AMOUNTS | VARIANCE POSITIVE (NEGATIVE) |
|--|---------------------|---------------------|------------------------------------|
| REVENUES | | | |
| Investment income | \$ - | \$ 102,797 | \$ 102,797 |
| Other revenue | <u>4,000,000</u> | <u>4,579,285</u> | <u>579,285</u> |
| Total revenues | <u>4,000,000</u> | <u>4,682,082</u> | <u>682,082</u> |
| EXPENDITURES | | | |
| Student support services | 3,000,507 | 4,302,509 | (1,302,002) |
| Improvement of instructional services | 4,000 | 19,469 | (15,469) |
| General administration | 3,500 | 67,870 | (64,370) |
| School administration | 60,000 | 102,730 | (42,730) |
| Student transportation services | 1,000 | 1,623 | (623) |
| Other support services | <u>11,000</u> | <u>2,566</u> | <u>8,434</u> |
| Total expenditures | <u>3,080,007</u> | <u>4,496,767</u> | <u>(1,416,760)</u> |
| Net change in fund balances | 919,993 | 185,315 | (734,678) |
| FUND BALANCE | | | |
| July 1, (Budget Basis) | <u>2,742,227</u> | <u>2,742,227</u> | |
| FUND BALANCE | | | |
| June 30, (Budget Basis) | <u>\$ 3,662,220</u> | 2,927,542 | |
| Adjustments from budgetary basis to generally accepted accounting principles: | | | |
| Revenues | | | |
| June 30, accruals | | 200 | |
| Expenditures | | | |
| June 30, accruals | | <u>(139,424)</u> | |
| FUND BALANCE JUNE 30, (GAAP Basis) | | <u>\$ 2,788,318</u> | |

MUSCOGEE COUNTY SCHOOL DISTRICT
SCHEDULE OF APPROVED 2015 LOCAL OPTION SALES TAX PROJECTS
FOR THE YEAR ENDED JUNE 30, 2023

| Project | Estimated Budget | Amount Expended in Current Year | Amount Expended in Prior Years | Status |
|--|-----------------------|---------------------------------------|--------------------------------------|-----------|
| Replacement Spencer High School | \$ 53,268,196 | \$ - | \$ 53,268,196 | Completed |
| Replacement Gym at Fort Middle School | 3,597,513 | - | 3,597,513 | Completed |
| Virtual E-Library in North Columbus | 400,000 | - | 400,000 | Completed |
| Multi-Sport Complex for District-Wide Use (Stadium, Track) | 12,800,000 | - | 12,800,000 | Completed |
| Retrofit Existing Space to Accommodate Level Specific Autistic Programming | 3,638,240 | - | 3,555,092 | Ongoing |
| Expansion of Northside Cafeteria | 500,000 | - | 500,000 | Completed |
| Adding to the South Columbus Library Branch | 600,000 | 230,076 | 313,691 | Ongoing |
| Adding to and renovating Shaw High School | 4,000,000 | - | 4,000,000 | Completed |
| Adding to or renovating Weight/Wrestling Rooms at High Schools (Shaw, Columbus, Jordan, Northside, Kendrick) | 5,378,000 | - | 5,378,000 | Completed |
| Program Enhancement for Fine Arts School | 5,898,602 | - | 5,898,602 | Completed |
| Upgrading Kinnett Stadium (Field House, Press Box, Concessions, Restrooms) | 3,578,755 | - | 3,578,755 | Completed |
| Upgrading Softball and Baseball Fields (Hardaway, Shaw, Jordan, Kendrick, Columbus) | 14,201,680 | - | 14,071,967 | Ongoing |
| Upgrading Furniture, Fixtures & Equipment (FF&E) | 2,320,000 | 36,874 | 1,595,209 | Ongoing |
| Updating Playgrounds at Elementary Schools | 250,000 | 85,414 | 68,629 | Ongoing |
| Upgrading Cafeteria and Auditorium (Arnold, Clubview, Eddy, Hardaway, Columbus, Kendrick) | 1,391,382 | - | 1,391,382 | Completed |
| Upgrading or Replacing Electrical & Mechanical Equipment at the Museum | 3,350,000 | 11,739 | 3,338,261 | Completed |
| Repairing and Replacing Roofing | 4,400,348 | 1,509,440 | 2,343,078 | Ongoing |
| Refurbish School Nutrition Outdated Kitchens | 4,271,309 | 330,617 | 3,914,648 | Ongoing |
| Addressing General Facilities Needs As Reflected in the Five-Year Facilities Plan | 22,065,497 | 2,307,624 | 15,749,718 | Ongoing |
| Making Certain Technology and Infrastructure Improvement and Upgrades | 35,791,821 | 615,993 | 34,610,163 | Ongoing |
| District Wide Security Improvements & Replacement of Outdated Communications Equipment | 1,500,000 | 322,107 | 825,644 | Ongoing |
| Replacement of Outdated Buses and Related Equipment | 5,451,577 | - | 5,451,577 | Completed |
| Debt Service, Project Management, Not Project Related | 4,870,701 | - | 4,582,538 | Ongoing |
| Total | <u>\$ 193,523,621</u> | <u>\$ 5,449,884</u> | <u>\$ 181,232,663</u> | |

(1) Projects are to be funded from:

| | |
|---|-----------------------|
| Maximum cost from proceeds of the tax as specified in the referendum | \$ 192,185,000 |
| Less collection shortfall in final quarter are allowed by law | <u>(15,141,218)</u> |
| Total E-SPLOST proceeds | 177,043,782 |
| Other funds | <u>16,479,839</u> |
| Total estimated cost | <u>\$ 193,523,621</u> |

MUSCOGEE COUNTY SCHOOL DISTRICT
SCHEDULE OF APPROVED 2020 LOCAL OPTION SALES TAX PROJECTS
FOR THE YEAR ENDED JUNE 30, 2023

| Project | Estimated Budget | Amount Expended in Current Year | Amount Expended in Prior Years | Status |
|---|-----------------------|---------------------------------------|--------------------------------------|-------------|
| System-Wide Multi-Sport Athletic Complex | \$ 15,000,000 | \$ 2,346,921 | \$ 12,068,418 | Completed |
| Stephen T. Butler STEAM Center Upgrades | 2,000,000 | - | - | Not Started |
| Jordan HS College and Career Academy Facility Enhancements | 3,980,160 | 2,415,204 | 1,043,862 | Ongoing |
| Replacement ES (Dawson, St. Mary's) | 37,890,500 | 15,098,219 | 1,449,475 | Ongoing |
| Addition to Mathews ES (Four Classrooms) | 1,500,000 | 1,273,317 | 166,029 | Ongoing |
| Upgrades to Columbus HS Exterior | 1,000,000 | 659,418 | 27,265 | Ongoing |
| Expand Veterans Memorial MS Band Room | 500,000 | 17,681 | 482,319 | Completed |
| Museum Upgrades | 3,000,000 | 2,289,489 | 710,511 | Completed |
| Modernize Arnold MS | 19,080,497 | 1,501,330 | - | Ongoing |
| Addition to Hardaway HS | 4,000,000 | 165,340 | - | Ongoing |
| Addition to Kendrick HS | 4,000,000 | 148,255 | - | Ongoing |
| New North Columbus Library | 3,000,000 | - | - | Not Started |
| Improvements to Technology and Technology Infrastructure, Elementary School Coding Labs | 49,114,811 | 13,324,486 | 6,867,914 | Ongoing |
| District-Wide Athletic Improvements | 15,500,000 | 3,142,329 | 3,406,953 | Ongoing |
| Replacement of Outdated Furniture, Fixtures, and Equipment System-Wide (FF&E), Middle and High School Instruments | 3,000,000 | 230,957 | 178,505 | Ongoing |
| Update Secondary Science Equipment and Technology Addressing Facility Needs as Reflected in the District 5 Year DOE Facilities Plan | 1,500,000 | - | 614,357 | Ongoing |
| a. Renovations | 3,629,340 | 1,004,684 | 252,404 | Ongoing |
| b. Modifications | 5,000,000 | - | 311,076 | Ongoing |
| Playgrounds | 1,500,000 | - | - | Not Started |
| Campus Safety and Security | 3,500,000 | 176,429 | 49,850 | Ongoing |
| Replacement of Outdated Buses, Vehicles and Transportation Equipment | 16,000,000 | 1,966,551 | 8,548,106 | Ongoing |
| Replacement of Outdated School Nutrition Equipment | 2,007,016 | 148,636 | 104,960 | Ongoing |
| Financing of Bond Issue | 13,643,408 | 1,956,941 | 3,623,215 | Ongoing |
| Total | <u>\$ 209,345,732</u> | <u>\$ 47,866,187</u> | <u>\$ 39,905,219</u> | |

(1) Projects are to be funded from:

| | | |
|--|-----------------------|-----------------------|
| ESPLOST Proceeds | Estimated | Actual |
| Received to Date | \$ 138,603,196 | \$ 138,603,196 |
| Estimated Additional to be Received | <u>50,396,804</u> | |
| Maximum cost from proceeds of the tax as specified in the referendum | \$ 189,000,000 | |
| Other funds | <u>20,345,732</u> | <u>11,873,255</u> |
| Total estimated cost | <u>\$ 209,345,732</u> | <u>\$ 150,476,451</u> |

Statistical Section



Muscogee County School District
Annual Comprehensive Financial Report for the Year Ended June 30, 2023

Statistical Section (unaudited)

This part of Muscogee County School District's Annual Comprehensive Financial Report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the District's overall financial health.

Financial Trends

These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over time
.....86-89

Revenue Capacity

These schedules contain information to help the reader assess the District's most significant local revenue source, property tax.....90-94

Debt Capacity

These schedules present information to help the reader assess the affordability of the District's current levels of outstanding debt and its ability to issue debt in the future.....95-98

Demographic and Economic Information

These schedules offer demographic and economic information to help the reader understand the environment within which the District's financial activities take place.....99-102

Operating Information

These schedules contain service and infrastructure data to help the reader understand how the information in the District's financial report relates to the services the District provides and the activities it performs.....103-116

Other Information

These schedules provide additional information to interest the reader and that is not presented elsewhere in the report117

Sources

Unless otherwise noted, the information in these schedules is derived from the Annual Comprehensive Financial Reports for the relevant years.

UNAUDITED

**MUSCOGEE COUNTY SCHOOL DISTRICT
GOVERNMENT-WIDE
NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS**

| | 2023 | 2022 | 2021 | 2020* | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 |
|----------------------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| Net position is as follows: | | | | | | | | | | |
| Net investment in capital assets | \$ 611,494,026 | \$ 604,182,221 | \$ 601,926,165 | \$ 601,142,148 | \$ 590,724,060 | \$ 558,978,356 | \$ 521,356,248 | \$ 518,700,405 | \$ 525,692,254 | \$ 518,802,999 |
| Restricted position | 145,702,838 | 113,494,116 | 87,885,228 | 64,662,208 | 62,262,027 | 78,539,910 | 101,232,804 | 91,527,291 | 64,828,256 | 72,872,850 |
| Unrestricted position | (384,067,695) | (387,186,224) | (445,314,168) | (438,519,544) | (422,162,001) | (437,057,676) | (438,445,512) | (195,725,224) | (222,230,615) | (240,085,798) |
| Total net position | <u>\$ 373,129,169</u> | <u>\$ 330,490,113</u> | <u>\$ 244,497,225</u> | <u>\$ 227,284,812</u> | <u>\$ 230,824,086</u> | <u>\$ 200,460,590</u> | <u>\$ 184,143,540</u> | <u>\$ 414,502,472</u> | <u>\$ 368,289,895</u> | <u>\$ 351,590,051</u> |

Source: Internal financial records of Muscogee County School District

* Adoption of GASB 84

**MUSCOGEE COUNTY SCHOOL DISTRICT
GOVERNMENT-WIDE
CHANGES IN NET POSITION
LAST TEN YEARS**

| | 2023 | 2022 | 2021 | 2020* | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 |
|---|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| PROGRAM REVENUES | | | | | | | | | | |
| Operating grants and contributions | \$ 274,106,280 | \$ 279,130,285 | \$ 244,091,590 | \$ 223,544,373 | \$ 218,721,084 | \$ 210,907,040 | \$ 204,305,867 | \$ 199,940,538 | \$ 195,469,536 | \$ 197,931,222 |
| Charges for services-Meals | 1,678,216 | 469,307 | 289,574 | 1,905,509 | 2,212,292 | 2,109,325 | 2,390,854 | 2,830,534 | 3,018,081 | 3,145,274 |
| Charges for services-Tuition | 279,454 | 219,730 | 198,946 | 201,337 | 213,929 | 259,263 | 439,481 | 385,660 | 503,651 | 267,708 |
| Charges for services-Other | 3,967,682 | 3,499,184 | 1,840,973 | 2,918,272 | 890,360 | 1,269,262 | 894,051 | 797,862 | 1,002,130 | 740,719 |
| Capital grants and contributions | 15,007,897 | 5,853,461 | 2,881,503 | 4,101,364 | 989,570 | 1,446,153 | 130,152 | 34,950 | 111,178 | 2,763,222 |
| Total program revenues | 295,039,529 | 289,171,967 | 249,302,586 | 232,670,855 | 223,027,235 | 215,991,043 | 208,160,405 | 203,989,544 | 200,104,576 | 204,848,145 |
| PROGRAM EXPENSES | | | | | | | | | | |
| Instruction | 269,812,398 | 220,268,843 | 246,576,713 | 243,208,239 | 205,962,242 | 208,664,235 | 200,089,226 | 176,304,028 | 185,056,035 | 209,366,875 |
| Student support services | 26,734,235 | 21,734,111 | 22,663,139 | 16,373,498 | 11,895,100 | 11,716,026 | 10,256,987 | 8,669,392 | 8,336,923 | 7,529,621 |
| Instructional staff services | 15,622,028 | 13,359,029 | 14,208,783 | 11,351,498 | 10,398,758 | 11,052,649 | 12,894,190 | 11,574,303 | 10,830,628 | 12,494,348 |
| Educational media services | 5,783,380 | 4,538,240 | 5,674,502 | 5,614,274 | 4,904,659 | 4,986,210 | 4,873,364 | 4,559,785 | 5,021,921 | 5,775,720 |
| General administration | 2,907,049 | 2,953,063 | 3,161,985 | 2,858,771 | 3,118,950 | 2,889,338 | 2,767,243 | 3,235,153 | 4,089,745 | 4,393,140 |
| School administration | 23,625,752 | 19,681,961 | 22,940,607 | 22,024,447 | 19,530,089 | 20,018,476 | 19,420,178 | 17,150,863 | 18,088,364 | 16,614,109 |
| Business support | 3,518,883 | 2,642,386 | 4,479,832 | 4,168,199 | 3,883,031 | 4,064,992 | 3,951,043 | 3,989,842 | 2,534,375 | 2,656,308 |
| Plant maintenance and operation | 33,887,787 | 29,817,164 | 30,377,187 | 32,175,542 | 30,785,791 | 28,717,632 | 25,901,055 | 25,859,555 | 25,431,730 | 26,371,206 |
| Student transportation services | 17,455,719 | 16,605,969 | 15,253,096 | 15,889,742 | 16,851,343 | 16,059,998 | 15,296,940 | 13,732,811 | 12,397,288 | 12,612,289 |
| Other support services | 22,222,023 | 23,008,097 | 19,532,644 | 19,193,105 | 20,552,865 | 20,022,906 | 19,073,781 | 17,577,693 | 18,765,475 | 20,467,069 |
| School nutrition services | 21,444,799 | 18,905,106 | 15,534,228 | 21,015,566 | 20,283,045 | 20,599,687 | 20,070,638 | 20,205,545 | 19,434,584 | 20,180,011 |
| Interest on long term debt | 192,126 | 953,296 | 67,043 | 62,842 | 130,487 | 707,812 | 809,893 | 260,288 | 225,898 | 253,799 |
| Total program expenses | 443,206,179 | 374,467,265 | 400,469,759 | 393,935,723 | 348,296,360 | 349,499,961 | 335,404,538 | 303,119,258 | 310,212,966 | 338,714,495 |
| NET PROGRAM REVENUE (EXPENSE) | (148,166,650) | (85,295,298) | (151,167,173) | (161,264,868) | (125,269,125) | (133,508,918) | (127,244,133) | (99,129,714) | (110,108,390) | (133,866,350) |
| GENERAL REVENUES | | | | | | | | | | |
| Taxes: | | | | | | | | | | |
| Property taxes levied for general purpose | 126,741,193 | 121,037,874 | 118,914,228 | 114,858,839 | 114,138,304 | 112,042,314 | 107,924,848 | 108,172,122 | 105,618,821 | 104,875,570 |
| Special purpose local option sales taxes | 49,277,027 | 48,374,537 | 47,177,605 | 38,853,627 | 37,646,096 | 35,710,611 | 34,457,395 | 35,102,769 | 19,027,189 | 35,465,951 |
| Investment earnings | 5,517,713 | (2,172,651) | 111,614 | 1,578,396 | 3,572,396 | 1,668,777 | 680,339 | 1,514,990 | 1,183,577 | 737,535 |
| Other revenue | 9,269,773 | 4,048,426 | 2,176,139 | 284,144 | 275,825 | 404,266 | 495,148 | 552,410 | 978,647 | 1,039,761 |
| Total general revenues and donations | 190,805,706 | 171,288,186 | 168,379,586 | 155,575,006 | 155,632,621 | 149,825,968 | 143,557,730 | 145,342,291 | 126,808,234 | 142,118,817 |
| Changes in net position | \$ 42,639,056 | \$ 85,992,888 | \$ 17,212,413 | \$ (5,689,862) | \$ 30,363,496 | \$ 16,317,050 | \$ 16,313,597 | \$ 46,212,577 | \$ 16,699,844 | \$ 8,252,467 |

*Adoption of GASB 84

Source: Internal financial records of Muscogee County School District

**MUSCOGEE COUNTY SCHOOL DISTRICT
FUND BALANCES
GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS**

| | 2023 | 2022 | 2021 | 2020* | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 |
|------------------------------------|-----------------------|-----------------------|----------------------|----------------------|----------------------|----------------------|-----------------------|-----------------------|----------------------|----------------------|
| General fund | | | | | | | | | | |
| Nonspendable | | | | | | | | | | |
| Inventory | \$ 164,936 | \$ 201,100 | \$ 401,994 | \$ 462,364 | \$ 476,808 | \$ 422,935 | \$ 450,368 | \$ 600,335 | \$ 651,786 | \$ 736,867 |
| Prepays | 834,075 | 561,714 | 507,369 | 694,709 | 599,930 | 611,799 | 567,749 | 22,512 | 22,512 | 19,020 |
| Spendable | | | | | | | | | | |
| Restricted | - | - | 617,760 | - | - | - | - | - | - | - |
| Committed | 246,800 | 548,885 | 536,357 | 1,398,159 | 2,270,932 | 2,297,388 | 1,099,817 | 603,000 | 724,568 | 672,535 |
| Assigned | 50,437 | 9,229,527 | 24,496 | 11,717,707 | 18,043,396 | 20,230,902 | 18,392,180 | 7,711,504 | 5,104,449 | 10,047,509 |
| Unassigned | 68,742,622 | 52,084,082 | 47,929,548 | 22,576,431 | 30,048,885 | 32,462,389 | 40,193,786 | 48,834,736 | 39,459,441 | 24,557,670 |
| Total general fund | <u>\$ 70,038,870</u> | <u>\$ 62,625,308</u> | <u>\$ 50,017,524</u> | <u>\$ 36,849,370</u> | <u>\$ 51,439,951</u> | <u>\$ 56,025,413</u> | <u>\$ 60,703,900</u> | <u>\$ 57,772,087</u> | <u>\$ 45,962,756</u> | <u>\$ 36,033,601</u> |
| All other governmental funds | | | | | | | | | | |
| Nonspendable | | | | | | | | | | |
| Inventory | 501,013 | 575,836 | 526,104 | 722,497 | 432,289 | \$ 516,177 | \$ 508,944 | \$ 485,192 | \$ 421,819 | \$ 298,747 |
| Permanent funds | 4,473,451 | 4,553,774 | 4,949,681 | 5,066,393 | 5,254,798 | 4,828,286 | 4,824,735 | 4,816,785 | 4,528,377 | 4,394,119 |
| Spendable | | | | | | | | | | |
| Restricted | 133,258,721 | 143,527,037 | 78,126,974 | 57,213,661 | 53,771,069 | 65,267,242 | 106,423,098 | 99,274,233 | 58,213,962 | 63,630,903 |
| Committed | 3,705,997 | 3,272,151 | 3,673,462 | 2,863,340 | 608,374 | 2,901,879 | 1,099,420 | 943,543 | 1,296,347 | 1,397,406 |
| Total all other governmental funds | <u>\$ 141,939,182</u> | <u>\$ 151,928,798</u> | <u>\$ 87,276,221</u> | <u>\$ 65,865,891</u> | <u>\$ 60,066,530</u> | <u>\$ 73,513,584</u> | <u>\$ 112,856,197</u> | <u>\$ 105,519,753</u> | <u>\$ 64,460,505</u> | <u>\$ 69,721,175</u> |

*Adoption of GASB 84

Source: Internal financial records of Muscogee County School District

**MUSCOGEE COUNTY SCHOOL DISTRICT
CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS**

| | 2023 | 2022 | 2021 | 2020* | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 |
|---|----------------|----------------|----------------|-----------------|-----------------|-----------------|----------------|----------------|----------------|-----------------|
| REVENUES | | | | | | | | | | |
| State sources | \$ 198,683,280 | \$ 196,796,681 | \$ 184,038,220 | \$ 184,610,848 | \$ 176,124,835 | \$ 169,183,057 | \$ 160,013,805 | \$ 158,152,900 | \$ 153,456,777 | \$ 153,608,060 |
| Property taxes | 123,040,752 | 119,122,136 | 117,804,334 | 114,206,098 | 113,852,340 | 110,725,553 | 107,241,615 | 106,923,792 | 105,910,345 | 104,142,654 |
| Sales taxes | 49,277,027 | 48,374,537 | 47,177,605 | 38,853,627 | 37,646,096 | 35,710,611 | 34,457,395 | 35,102,769 | 19,027,189 | 35,465,951 |
| Federal sources | 90,684,122 | 89,046,276 | 63,203,624 | 40,545,993 | 41,941,909 | 42,518,377 | 43,621,773 | 41,444,089 | 42,128,370 | 44,958,977 |
| Investment income | 5,517,713 | (2,172,651) | 111,614 | 1,578,396 | 3,572,396 | 1,668,777 | 680,339 | 1,514,990 | 575,882 | 743,044 |
| Charges for meals | 1,678,216 | 469,307 | 289,574 | 1,905,509 | 2,212,292 | 2,109,325 | 2,390,854 | 2,830,534 | 3,018,081 | 3,145,274 |
| Change in fair value of investments (1) | - | - | - | - | - | - | - | - | 607,695 | (5,509) |
| Other revenue | 21,066,353 | 9,800,114 | 6,078,031 | 7,278,528 | 4,692,066 | 4,556,088 | 4,879,251 | 5,059,369 | 5,251,845 | 6,447,016 |
| Total revenues | 489,947,463 | 461,436,400 | 418,703,002 | 388,978,999 | 380,041,934 | 366,471,788 | 353,285,032 | 351,028,443 | 329,976,184 | 348,505,467 |
| EXPENDITURES | | | | | | | | | | |
| Current operating | | | | | | | | | | |
| Instruction | 245,309,365 | 232,087,165 | 218,590,897 | 226,264,002 | 206,046,394 | 202,863,940 | 186,457,374 | 176,475,272 | 180,944,880 | 196,506,414 |
| Student support services | 24,952,442 | 21,414,731 | 20,644,455 | 15,578,376 | 11,993,487 | 11,533,753 | 9,974,440 | 8,774,409 | 8,331,352 | 7,419,656 |
| Instructional staff services | 15,089,512 | 14,783,413 | 13,495,257 | 11,080,407 | 10,988,620 | 11,235,977 | 12,808,916 | 11,974,051 | 10,979,066 | 12,419,869 |
| Educational media services | 5,571,956 | 5,317,703 | 5,292,735 | 5,529,066 | 5,273,468 | 5,100,928 | 4,877,903 | 4,827,191 | 5,205,607 | 5,775,658 |
| General administration | 10,731,864 | 5,255,569 | 4,685,080 | 3,650,851 | 3,747,196 | 3,370,902 | 3,797,862 | 3,088,869 | 3,906,291 | 3,874,997 |
| School administration | 22,635,605 | 22,276,509 | 21,255,479 | 21,597,453 | 21,041,628 | 20,317,662 | 18,677,225 | 19,512,373 | 18,701,542 | 16,325,850 |
| Business support | 3,620,659 | 2,802,929 | 3,984,890 | 3,739,680 | 3,674,110 | 3,625,536 | 3,198,760 | 3,605,061 | 3,517,839 | 3,601,996 |
| Plant maintenance and operation | 33,469,539 | 30,052,439 | 29,267,180 | 31,158,102 | 30,398,090 | 27,985,201 | 25,550,601 | 25,195,296 | 25,196,165 | 25,740,639 |
| Student transportation services | 18,696,601 | 18,901,884 | 20,392,806 | 15,495,573 | 16,972,874 | 18,091,686 | 16,440,514 | 15,015,167 | 12,360,589 | 12,516,429 |
| School nutrition services | 22,043,647 | 19,433,813 | 14,748,611 | 18,526,160 | 20,699,745 | 20,326,494 | 19,744,311 | 20,377,830 | 19,441,450 | 20,137,231 |
| Other support services | 20,993,002 | 23,071,135 | 17,330,356 | 19,364,418 | 19,687,202 | 18,219,370 | 17,900,887 | 17,527,711 | 17,449,411 | 18,587,293 |
| Capital outlay | | | | | | | | | | |
| Facilities acquisition and construction | 54,197,036 | 51,204,710 | 14,256,515 | 8,873,450 | 29,430,267 | 50,379,843 | 58,576,246 | 11,329,887 | 2,801,256 | 24,229,388 |
| Debt service | | | | | | | | | | |
| Principal retirement | 13,525,128 | 217,125 | 209,407 | 18,616,963 | 17,899,251 | 17,235,636 | - | 1,000,000 | 17,985,000 | 17,610,000 |
| Interest and fiscal charges | 2,382,505 | 2,362,212 | 67,043 | 449,094 | 1,254,335 | 1,981,482 | 929,443 | 243,321 | 325,632 | 983,725 |
| Total expenditures | 493,218,861 | 449,181,337 | 384,220,711 | 399,923,595 | 399,106,667 | 412,268,410 | 378,934,482 | 318,946,438 | 327,146,080 | 365,729,145 |
| Excess (deficiency) of revenues over (under) expenditures | (3,271,398) | 12,255,063 | 34,482,291 | (10,944,596) | (19,064,733) | (45,796,622) | (25,649,450) | 32,082,005 | 2,830,104 | (17,223,678) |
| OTHER FINANCING SOURCES (USES) | | | | | | | | | | |
| Proceeds from debt issuance | - | 57,330,000 | - | - | - | - | 33,310,000 | 20,000,000 | - | - |
| Premiums from bonds issuance | - | 6,857,931 | - | - | - | - | 2,099,779 | - | - | - |
| Proceeds from capital lease | - | - | - | - | - | 1,775,522 | 507,928 | - | - | - |
| Proceeds from the sale of capital assets | 695,344 | 817,367 | 96,193 | - | 1,032,220 | - | - | 786,574 | 1,838,381 | - |
| Transfers in | 23,577,686 | 23,517,552 | 6,981,001 | 8,880,281 | 25,388,004 | 27,030,713 | 25,613,753 | 8,298,503 | 6,765,620 | 26,164,108 |
| Transfers out | (23,577,686) | (23,517,552) | (6,981,001) | (8,880,281) | (25,388,004) | (27,030,713) | (25,613,753) | (8,298,503) | (6,765,620) | (26,164,108) |
| Total other financing sources (uses) | 695,344 | 65,005,298 | 96,193 | - | 1,032,220 | 1,775,522 | 35,917,707 | 20,786,574 | 1,838,381 | - |
| Net change in fund balances | \$ (2,576,054) | \$ 77,260,361 | \$ 34,578,484 | \$ (10,944,596) | \$ (18,032,513) | \$ (44,021,100) | \$ 10,268,257 | \$ 52,868,579 | \$ 4,668,485 | \$ (17,223,678) |
| Debt service as a percentage of noncapital expenditures | 3.60% | 0.64% | 0.08% | 4.89% | 5.17% | 5.35% | 0.29% | 0.41% | 5.65% | 5.44% |

*Adoption of GASB 84

Note: Beginning with FY 2016, change in fair value of investments included in investment income.

Source: Internal financial records of Muscogee County School District

MUSCOGEE COUNTY SCHOOL DISTRICT
ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY^A
LAST TEN FISCAL YEARS

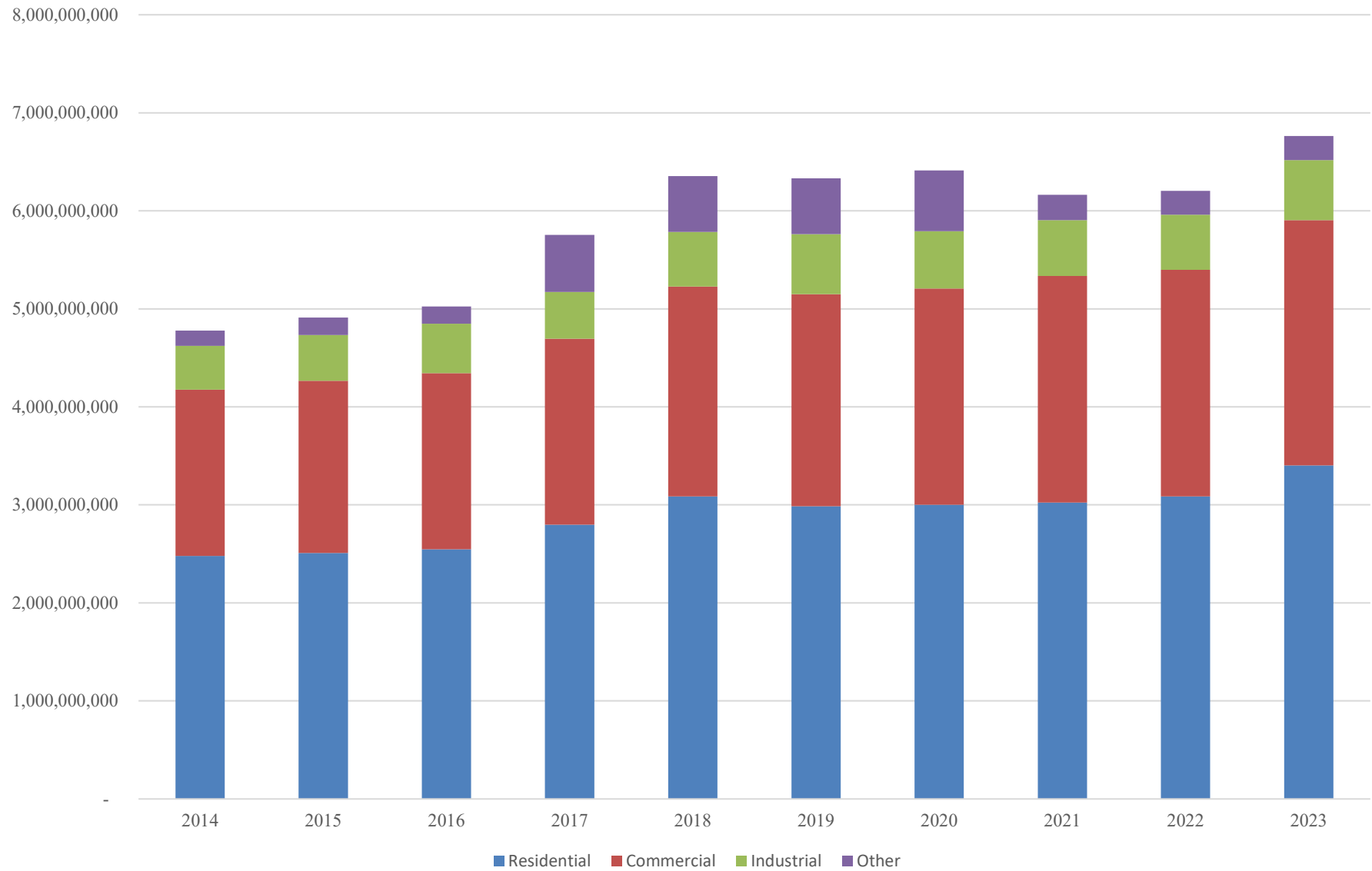
| Fiscal Year Ending | Residential Property | Commercial Property | Industrial Property | Other Real and Personal Property | Total Gross Digest | Total Direct Tax Rate | Estimated Actual Taxable Value | Assessed Value as a Percentage of Gross Digest |
|-----------------------|-------------------------|------------------------|------------------------|-------------------------------------|-----------------------|--------------------------|-----------------------------------|--|
| 2014 | 2,479,979,750 | 1,696,099,289 | 445,257,146 | 157,653,114 | 4,778,989,299 | 23.37 | 11,947,473,248 | 40.00% |
| 2015 | 2,510,095,243 | 1,755,755,693 | 465,958,512 | 179,543,973 | 4,911,353,421 | 23.37 | 12,278,383,553 | 40.00% |
| 2016 | 2,547,300,301 | 1,796,364,857 | 503,589,657 | 175,753,872 | 5,023,008,687 | 23.37 | 12,557,521,718 | 40.00% |
| 2017 | 2,798,421,559 | 1,895,807,237 | 478,370,765 | 581,454,086 | 5,754,053,647 | 23.37 | 14,385,134,118 | 40.00% |
| 2018 | 3,085,560,108 | 2,142,544,262 | 555,997,857 | 570,419,260 | 6,354,521,487 | 23.321 | 15,886,303,718 | 40.00% |
| 2019 | 2,987,218,403 | 2,161,408,342 | 613,670,346 | 569,517,185 | 6,331,814,276 | 23.321 | 15,829,535,690 | 40.00% |
| 2020 | 3,000,157,575 | 2,207,670,894 | 585,330,047 | 619,748,505 | 6,412,907,021 | 23.321 | 16,032,267,553 | 40.00% |
| 2021 | 3,024,615,141 | 2,311,043,673 | 570,385,002 | 256,513,987 | 6,162,557,803 | 23.321 | 15,406,394,508 | 40.00% |
| 2022 | 3,085,347,861 | 2,313,646,507 | 560,249,205 | 244,552,127 | 6,203,795,700 | 23.321 | 15,509,489,250 | 40.00% |
| 2023 | 3,402,693,030 | 2,502,188,067 | 611,978,784 | 247,172,358 | 6,764,032,239 | 23.321 | 16,910,080,598 | 40.00% |

^A Total Gross Digest amounts include properties identified as exempt.

Source: Muscogee County Tax Commissioner

**Muscogee County School District
Taxable Assessed Value (Unaudited)
Last 10 Fiscal Years**

UNAUDITED



**MUSCOGEE COUNTY SCHOOL DISTRICT
PROPERTY TAX RATES
DIRECT AND OVERLAPPING GOVERNMENTS
LAST TEN FISCAL YEARS**

| FISCAL YEAR | DIRECT RATE | OVERLAPPING RATES | | TOTAL MILLAGE LEVY |
|----------------|--|-----------------------------------|---------------------|-----------------------|
| | MUSCOGEE COUNTY SCHOOL DISTRICT (1) | CONSOLIDATED GOV'T OF COLUMBUS | STATE OF GEORGIA | |
| 2014 | 23.37 | 40.78 | 0.15 | 64.30 |
| 2015 | 23.37 | 40.78 | 0.10 | 64.25 |
| 2016 | 23.37 | 40.78 | 0.05 | 64.20 |
| 2017 | 23.37 | 40.78 | 0.00 | 64.15 |
| 2018 | 23.321 | 40.48 | 0.00 | 63.80 |
| 2019 | 23.321 | 40.09 | 0.00 | 63.41 |
| 2020 | 23.321 | 40.09 | 0.00 | 63.41 |
| 2021 | 23.321 | 39.70 | 0.00 | 63.02 |
| 2022 | 23.321 | 39.67 | 0.00 | 62.99 |
| 2023 | 23.321 | 39.67 | 0.00 | 62.99 |

The millage levy is the rate applied per \$1,000 of assessed property value.

(1) The only component of the direct rate is operating

Source: Muscogee County Tax Commissioner

Direct and overlapping rates has been calculated by the District in consideration of the total assessment for Muscogee County given that the County and City are consolidated entities and the District serves the total consolidated entity.

UNAUDITED

**MUSCOGEE COUNTY SCHOOL DISTRICT
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS**

| Fiscal Year Ended June 30, | Taxes Levied for the Fiscal Year | Adjustments | Net taxes Levied for Fiscal Year | Collected within the Fiscal Year of the Levy | | Collections in Subsequent Years | Total Collections to Date | | Taxes Receivable at End of Fiscal Year |
|-------------------------------|--|-------------|--|---|-----------------------|---------------------------------------|---------------------------|-----------------------|---|
| | | | | Amount | Percentage of Levy | | Amount | Percentage of Levy | |
| 2014 | 95,304,243 | (182,649) | 95,121,595 | 92,830,588 | 97.59% | 1,562,789 | 94,393,377 | 99.23% | 728,217 |
| 2015 | 98,116,931 | (842,177) | 97,274,754 | 95,848,560 | 98.53% | 754,219 | 96,602,779 | 99.31% | 671,974 |
| 2016 | 100,477,101 | (830,736) | 99,646,365 | 97,862,656 | 98.21% | 1,107,527 | 98,970,183 | 99.32% | 676,182 |
| 2017 | 103,046,806 | (1,020,212) | 102,026,595 | 99,775,485 | 97.79% | 1,470,034 | 101,245,519 | 99.23% | 781,075 |
| 2018 | 105,960,330 | (1,265,383) | 104,694,947 | 102,094,448 | 97.52% | 1,682,583 | 103,777,031 | 99.12% | 917,916 |
| 2019 | 107,518,332 | (1,985,442) | 105,532,890 | 103,334,319 | 97.92% | 1,345,292 | 104,679,611 | 99.19% | 853,279 |
| 2020 | 107,083,707 | 76,201 | 107,159,908 | 104,992,620 | 97.98% | 1,329,305 | 106,321,925 | 99.22% | 837,983 |
| 2021 | 108,559,896 | 245,406 | 108,805,302 | 107,025,841 | 98.36% | 802,646 | 107,828,487 | 99.10% | 976,815 |
| 2022 | 111,319,163 | 402,581 | 111,721,744 | 108,422,122 | 97.05% | 578,611 | 109,000,733 | 97.56% | 2,721,011 |
| 2023 | 120,670,453 | (2,308,158) | 118,362,295 | 112,868,399 | 95.36% | - | 112,868,399 | 95.36% | 5,493,896 |

Source:
Muscogee County Tax Commissioner

UNAUDITED

**MUSCOGEE COUNTY SCHOOL DISTRICT
COMPARISON OF PRINCIPAL TAXPAYERS
YEARS ENDING 2023 AND 2014**

| JUNE 30, 2023 | | | | JUNE 30, 2014 | | | |
|-----------------------------|-------------------------------|-----------------------|---------------------------|-----------------------------|-------------------------------|-----------------------|---------------------------|
| NAME | TYPE OF BUSINESS | ASSESSED VALUE | % OF GROSS ASSESSED VALUE | NAME | TYPE OF BUSINESS | ASSESSED VALUE | % OF GROSS ASSESSED VALUE |
| Georgia Power | Utility | \$ 116,622,730 | 1.72% | Georgia Power Co. | Utility | \$ 73,357,911 | 1.55% |
| Pratt & Whitney | Manufacturing | 103,503,370 | 1.53% | St. Francis Hospital | Health Care | 57,460,324 | 1.22% |
| St. Francis Hospital | Healthcare | 66,784,913 | 0.99% | AFLAC | Insurance | 37,171,383 | 0.79% |
| Total System Services, Inc. | Finance | 64,916,326 | 0.96% | Peachtree Mall LLC | Shopping Center | 31,011,660 | 0.66% |
| Wal-Mart | Retail | 37,654,459 | 0.56% | Total System Services, Inc | Finance | 30,064,375 | 0.64% |
| W.C. Bradley Co | Manufacturing/ Real Estate | 33,548,730 | 0.50% | Foundation Properties, Inc. | Shopping Center | 24,725,899 | 0.52% |
| Peachtree Mall, LLC | Shopping Center | 25,700,643 | 0.38% | ATMOS Energy | Utility | 21,807,711 | 0.46% |
| Liberty Utilities | Utility | 23,169,425 | 0.34% | Spring Harbor | Retirement Homes | 21,379,812 | 0.45% |
| AFLAC | Insurance | 11,714,333 | 0.17% | W.C. Bradley Co | Manufacturing/ Real Estate | 19,978,157 | 0.42% |
| Family Holdings Sub LLC | Investment Management | 8,271,796 | 0.12% | Wal-Mart | Shopping Center | 19,404,884 | 0.41% |
| Total | | <u>\$ 491,886,725</u> | <u>7.27%</u> | Total | | <u>\$ 336,362,116</u> | <u>7.12%</u> |

Source:
Muscogee County Tax Commissioner

**MUSCOGEE COUNTY SCHOOL DISTRICT
RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS**

| FISCAL YEAR ENDED JUNE 30 | GENERAL OBLIGATION BONDS (1) | NOTES PAYABLE | QZAB | TOTAL OUTSTANDING DEBT | PERCENTAGE OF PERSONAL INCOME(2) | DEBT PER CAPITA (3) |
|------------------------------|------------------------------------|------------------|-----------|------------------------------|--|------------------------|
| 2014 | 18,136,855 | - | 904,852 | 19,041,707 | 0.64% | 89 |
| 2015 | - | - | 1,000,000 | 1,000,000 | 0.03% | - |
| 2016 | 20,702,531 | - | - | 20,702,531 | 0.59% | 109 |
| 2017 | 55,572,580 | 507,928 | - | 56,080,508 | 1.60% | 284 |
| 2018 | 37,231,663 | 462,292 | - | 37,693,955 | 1.04% | 194 |
| 2019 | 18,617,102 | 2,043,564 | - | 20,660,666 | 0.57% | 110 |
| 2020 | - | 1,841,601 | - | 1,841,601 | 0.04% | 9 |
| 2021 | - | 1,632,194 | - | 1,632,194 | 0.04% | 8 |
| 2022 | 62,130,551 | 1,415,069 | - | 63,545,620 | 1.35% | 286 |
| 2023 | 46,773,172 | 1,189,942 | - | 47,963,114 | 1.11% | 237 |

Sources: Details regarding the District's outstanding debt can be found in the notes to the financial statements

(1) Presented net of original issuance discounts and premiums

(2) Personal income is disclosed on Demographic Statistics schedule

(3) Population data can be found in the Demographic Trend statistics schedule

**MUSCOGEE COUNTY SCHOOL DISTRICT
RATIOS OF GENERAL BONDED DEBT OUTSTANDING
LAST TEN FISCAL YEARS**

| FISCAL YEAR ENDED JUNE 30 | GENERAL OBLIGATION BONDS(1) | LESS: AMOUNTS AVAILABLE IN DEBT SERVICE FUNDS(2) | TOTAL | PERCENTAGE OF ESTIMATED ACTUAL TAXABLE VALUE OF PROPERTY | PER CAPITA |
|---------------------------------|-----------------------------------|--|------------|---|------------|
| 2014 | 18,136,855 | 18,307,724 | (170,869) | 0.00% | (1) |
| 2015 | - | - | - | 0.00% | - |
| 2016 | 20,702,531 | 326,274 | 20,376,257 | 0.41% | 107 |
| 2017 | 55,572,580 | 18,239,506 | 37,333,074 | 0.65% | 189 |
| 2018 | 37,231,663 | 18,536,275 | 18,695,388 | 0.29% | 96 |
| 2019 | 18,617,102 | 18,783,300 | (166,198) | 0.00% | (1) |
| 2020 | - | - | - | 0.00% | - |
| 2021 | - | - | - | 0.00% | - |
| 2022 | 62,130,551 | 13,948,646 | 48,181,905 | 0.78% | 234 |
| 2023 | 46,773,172 | 14,530,120 | 32,243,052 | 0.48% | 159 |

Sources: Details regarding the District's outstanding debt can be found in the notes to the financial statements

(1) This is the general bonded debt of governmental, net of original issuance discounts and premiums

(2) This is the amount restricted for debt service principal payments

(3) See the Schedule of Assessed Value and the Estimated Actual Value of Taxable Property schedule for property value data.

(4) Population data can be found in the Demographic Trend statistics

**MUSCOGEE COUNTY SCHOOL DISTRICT
COMPUTATION OF DIRECT AND OVERLAPPING DEBT
AS OF JUNE 30, 2023**

| Governmental Unit: | Debt Outstanding | Estimated Percentage Applicable | Amount Applicable to Primary Government |
|--|-------------------|---------------------------------------|---|
| Consolidated Government of Columbus, Georgia | | | |
| Lease Revenue Bonds | \$ 151,955,000 | | |
| GO Bonds | \$ 112,860,000 | | |
| Direct borrowing from notes payable | <u>11,881,654</u> | | |
| Total Consolidated Government of Columbus, Georgia | 276,696,654 | 100% | <u>276,696,654</u> |
| Subtotal, overlapping debt | | | 276,696,654 |
| Muscogee County School District direct debt | | | <u>47,963,114</u> |
| Total direct and overlapping debt | | | <u>\$ 324,659,768</u> |

Source: Outstanding debt and applicable percentages provided by each governmental unit.

Note: Overlapping governments are those that coincide, at least in part, with geographic boundaries of the County. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the property taxpayers of the Muscogee County School District. This process recognizes that, when considering the government's ability to issue and repay long-term debt, the entire debt burden borne by the property taxpayers should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt, of each overlapping government.

**MUSCOGEE COUNTY SCHOOL DISTRICT
COMPUTATION OF LEGAL DEBT MARGIN
LAST TEN FISCAL YEARS**

| | Net Assessed Valuation County Wide School Bonds July 1, of fiscal year | Debt Limit 10% of Assessed Value | Total Bonded Debt | Assets in Debt Service Fund | Total Amount of Debt Applicable to Debt Limit | Legal Debt Margin | Ratio of Legal Debt Margin to Debt Limit |
|------|--|--|-------------------------|-----------------------------------|---|-------------------------|--|
| 2014 | 4,488,250,421 | 448,825,042 | 18,136,855 | 18,307,724 | (170,869) | 448,995,911 | 1.0 |
| 2015 | 4,606,100,631 | 460,610,063 | - | - | - | 460,610,063 | 1.0 |
| 2016 | 4,702,023,222 | 470,202,322 | 20,702,531 | 326,274 | 20,376,257 | 449,826,065 | 1.0 |
| 2017 | 5,272,223,687 | 527,222,369 | 55,572,580 | 18,239,506 | 37,333,074 | 489,889,295 | 0.9 |
| 2018 | 5,664,781,162 | 566,478,116 | 37,231,663 | 18,536,275 | 18,695,388 | 547,782,728 | 1.0 |
| 2019 | 5,577,107,573 | 557,710,757 | 18,617,102 | 24,572,825 | (5,955,723) | 557,710,757 | 1.0 |
| 2020 | 5,669,806,269 | 566,980,627 | - | - | - | 566,980,627 | 1.0 |
| 2021 | 5,392,705,270 | 539,270,527 | - | - | - | 539,270,527 | 1.0 |
| 2022 | 5,431,033,700 | 543,103,370 | 62,130,551 | 13,948,646 | 48,181,905 | 543,103,370 | 1.0 |
| 2023 | 5,824,081,612 | 582,408,161 | 46,773,172 | 14,530,120 | 32,243,052 | 582,408,161 | 1.0 |

Source: Muscogee County Tax Commissioner

UNAUDITED

**MUSCOGEE COUNTY SCHOOL DISTRICT
COMPARISON OF MAJOR EMPLOYERS
YEARS ENDING 2022 AND 2014**

| JUNE 30, 2023 | | | | JUNE 30, 2014 | | | |
|----------------------------------|------------------------|------|----------------------------------|----------------------------------|------------------------|------|----------------------------------|
| EMPLOYER | NUMBER OF EMPLOYEES | RANK | % OF TOTAL CITY EMPLOYMENT | EMPLOYER | NUMBER OF EMPLOYEES | RANK | % OF TOTAL CITY EMPLOYMENT |
| Fort Moore | 45,320 | 1 | 36.9% | Fort Benning | 40,738 | 1 | 34.1% |
| Muscogee County School District | 5,500 | 2 | 4.5% | Muscogee County School District | 5,737 | 2 | 4.8% |
| TSYS | 4,075 | 3 | 3.3% | TSYS | 4,600 | 3 | 3.8% |
| Aflac | 3,335 | 4 | 2.7% | Aflac | 3,670 | 4 | 3.1% |
| KIA Motors Manufacturing | 2,700 | 5 | 2.2% | System | 3,180 | 5 | 2.7% |
| Columbus Consolidated Government | 2,600 | 6 | 2.1% | Columbus Consolidated Government | 3,130 | 6 | 2.6% |
| Piedmont Columbus Regional | 2,430 | 7 | 2.0% | KIA Motors Manufacturing | 3,000 | 7 | 2.5% |
| The Pezold Companies | 2,000 | 8 | 1.6% | St. Francis Hospital Inc. | 3,000 | 8 | 2.5% |
| Pratt & Whitney | 1,850 | 9 | 1.5% | BlueCrossBlueShield of Georgia | 1,400 | 9 | 1.2% |
| St. Francis-Emory Healthcare | 1,735 | 10 | 1.4% | Columbus State University | 1,360 | 10 | <u>1.1%</u> |
| Total | 71,545 | | <u>58.21%</u> | Total | 69,815 | | <u>58.37%</u> |

Note: Number of employees information reported reflects reporting as of the date of the document.

Source:

Columbus, Georgia Chamber of Commerce

US Bureau of Labor Statistics

Muscogee County School District

MUSCOGEE COUNTY SCHOOL DISTRICT
DEMOGRAPHIC STATISTICS
JUNE 30, 2023

| | |
|---------------------------------------|---------|
| Square miles | 216.5 |
| Population | 202,616 |
| Average Density (Persons/Square Mile) | 936 |

Source: U.S. Census Bureau

| Climate | Average Temperatures/Precipitation | | Average Monthly Rainfall in Inches |
|---------------------------------|------------------------------------|------|---------------------------------------|
| | High | Low | |
| September | 85.2 | 66.6 | 2.58 |
| December | 60.3 | 43.0 | 1.79 |
| March | 71.4 | 49.7 | 4.67 |
| June | 86.8 | 68.3 | 7.98 |
| Normal Annual Mean Temperature: | 78.78 | 53.2 | |
| Normal Annual Rainfall: | | | 54.6 |

Source: National Climatic Data Center (www.ncdc.noaa.gov)

| | <u>2014</u> | <u>2023</u> |
|-------------------|-------------|-------------|
| Population | | |
| Total Population | 202,824 | 202,616 |
| Median Age | 33.5 | 35.4 |
| Age Distribution | | |
| 17 and under | 61,537 | 50,046 |
| 18 to 64 | 119,205 | 122,785 |
| 65 and over | 22,082 | 29,785 |
| Race Distribution | | |
| White population | 93,299 | 74,293 |
| Black population | 91,271 | 93,212 |
| Other population | 18,254 | 35,111 |

Sources:

U.S. Census Bureau
General Demographic Characteristics

| | <u>2014</u> | <u>2023</u> |
|----------------------------|-------------|-------------|
| Housing | | |
| Number of households units | 74,081 | 80,694 |
| Effective Buying Income | | |
| Median household | \$40,388 | \$53,750 |
| Per Capita | 21,520 | 31,393 |

Sources:

U.S. Census Bureau
General Demographic Characteristics

**MUSCOGEE COUNTY SCHOOL DISTRICT
DEMOGRAPHIC TRENDS
LAST TEN FISCAL YEARS**

| <u>Fiscal Year</u> | <u>Population</u> | <u>Median Age</u> | <u>School Employment</u> | <u>Labor Force</u> | <u>Unemployment Rate (County)</u> | <u>Median Household Income</u> |
|--------------------|-------------------|-------------------|--------------------------|--------------------|-----------------------------------|--------------------------------|
| | (1) | (1) | (2) | (3) | (3) | (1) |
| 2014 | 202,824 | 33.5 | 5,568 | 130,900 | 8.5% | 40,388 |
| 2015 | 200,887 | 33.5 | 5,287 | 125,500 | 8.2% | 42,669 |
| 2016 | 200,579 | 33.5 | 5,115 | 124,200 | 7.1% | 41,592 |
| 2017 | 197,485 | 33.5 | 5,126 | 124,300 | 6.0% | 42,306 |
| 2018 | 194,058 | 33.5 | 5,159 | 127,083 | 5.2% | 42,661 |
| 2019 | 194,160 | 33.5 | 5,350 | 128,400 | 9.7% | 43,051 |
| 2020 | 195,769 | 34.9 | 5,353 | 115,960 | 10.2% | 49,013 |
| 2021 | 206,922 | 34.9 | 5,299 | 117,400 | 5.1% | 46,934 |
| 2022 | 205,617 | 34.7 | 5,150 | 117,900 | 3.9% | 52,734 |
| 2023 | 202,616 | 35.4 | 5,150 | 123,600 | 3.7% | 53,750 |

Sources:

- (1) U.S. Census actual counts and projections
- (2) Muscogee County School District
- (3) U.S. Bureau of Labor Statistics

Reporting changed in 2008 from single city/county to MSA. The Columbus MSA includes Chattahoochee, Harris, Marion and Muscogee counties in Georgia, and Russell County in Alabama.

**MUSCOGEE COUNTY SCHOOL DISTRICT
EMPLOYMENT STATISTICS
JUNE 30, 2023**

| | |
|--|----------------|
| Total Columbus Employment | 123,600 |
| <hr/> | |
| Private Sector | 79.9% |
| Service Providing Industries | 69.40% |
| Trade, transportation and public utilities | 18.30% |
| Information | 1.20% |
| Financial and insurance | 11.60% |
| Professional and business services | 16.30% |
| Leisure and hospitality | 14.50% |
| Education and health services | 17.20% |
| Other Services | 4.40% |
| Unclassified, Industry not identified | 0.10% |
| Goods Producing Industries | 12.38% |
| Government Sector | 20.06% |
| Federal | 5.26% |
| State and local | 14.81% |
| Total All Sectors | 100.00% |

Source: Ga Department of Labor

Based on Columbus MSA which includes Muscogee along with Cahttahoochee County, Georgia and Russell County, Alabama.

**MUSCOGEE COUNTY SCHOOL DISTRICT
ENROLLMENT BY GRADE LEVEL
LAST TEN FISCAL YEARS**

| Grade level | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
|-----------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| PK | 1,176 | 1,185 | 1,114 | 1,099 | 1,077 | 1,103 | 1,092 | 951 | 1,091 | 1,126 |
| KK | 2,691 | 2,577 | 2,493 | 2,394 | 2,388 | 2,379 | 2,423 | 2,155 | 2,181 | 2,173 |
| Grade 1 | 2,761 | 2,699 | 2,546 | 2,441 | 2,448 | 2,392 | 2,398 | 2,272 | 2,193 | 2,180 |
| Grade 2 | 2,480 | 2,690 | 2,604 | 2,465 | 2,453 | 2,392 | 2,432 | 2,313 | 2,227 | 2,148 |
| Grade 3 | 2,445 | 2,472 | 2,668 | 2,578 | 2,436 | 2,501 | 2,367 | 2,359 | 2,245 | 2,225 |
| Grade 4 | 2,312 | 2,419 | 2,402 | 2,560 | 2,545 | 2,418 | 2,475 | 2,333 | 2,264 | 2,208 |
| Grade 5 | 2,262 | 2,325 | 2,341 | 2,350 | 2,540 | 2,541 | 2,365 | 2,399 | 2,279 | 2,263 |
| Grade 6 | 2,305 | 2,238 | 2,226 | 2,281 | 2,315 | 2,538 | 2,498 | 2,283 | 2,304 | 2,233 |
| Grade 7 | 2,426 | 2,289 | 2,202 | 2,192 | 2,258 | 2,338 | 2,541 | 2,438 | 2,256 | 2,231 |
| Grade 8 | 2,274 | 2,357 | 2,246 | 2,241 | 2,201 | 2,278 | 2,328 | 2,464 | 2,294 | 2,268 |
| Grade 9 | 2,516 | 2,567 | 2,649 | 2,551 | 2,647 | 2,586 | 2,603 | 2,529 | 2,822 | 2,659 |
| Grade 10 | 2,318 | 2,225 | 2,270 | 2,327 | 2,287 | 2,315 | 2,185 | 2,285 | 2,174 | 2,375 |
| Grade 11 | 2,151 | 2,098 | 2,055 | 2,105 | 2,107 | 2,025 | 2,061 | 1,989 | 1,907 | 1,892 |
| Grade 12 | 2,011 | 2,171 | 2,083 | 2,006 | 2,061 | 2,053 | 1,965 | 1,987 | 1,848 | 1,837 |
| Total | <u>32,128</u> | <u>32,312</u> | <u>31,899</u> | <u>31,590</u> | <u>31,763</u> | <u>31,859</u> | <u>31,733</u> | <u>30,757</u> | <u>30,085</u> | <u>29,818</u> |
| Annual % Change | -0.1% | 0.6% | -1.3% | -1.0% | 0.5% | 0.3% | -0.4% | -3.1% | -2.2% | -0.9% |

Source: Georgia Department of Education, www.gadoe.org

**MUSCOGEE COUNTY SCHOOL DISTRICT
COMPARISON OF GOVERNMENT-WIDE EXPENSES - PER PUPIL COST
LAST TEN FISCAL YEARS**

| <u>FISCAL YEAR ENDED JUNE 30</u> | <u>EXPENSES</u> | <u>ENROLLMENT</u> | <u>ENROLLMENT COST PER PUPIL</u> | <u>AVERAGE DAILY ATTENDANCE</u> | <u>CLASSROOM TEACHERS</u> | <u>PUPIL/TEACHER RATIO</u> |
|--|-----------------|-------------------|--|---|-------------------------------|--------------------------------|
| 2014 | 338,714,495 | 32,128 | 10,543 | 29,693 | 2,142 | 15:1 |
| 2015 | 310,212,966 | 32,312 | 9,601 | 30,456 | 1,878 | 17:1 |
| 2016 | 303,119,258 | 31,899 | 9,502 | 30,130 | 1,852 | 17:1 |
| 2017 | 335,404,538 | 31,590 | 10,617 | 29,005 | 1,964 | 16:1 |
| 2018 | 349,492,461 | 31,763 | 11,003 | 30,598 | 1,972 | 16:1 |
| 2019 | 348,296,360 | 31,859 | 10,932 | 30,135 | 2,020 | 16:1 |
| 2020 | 390,292,203 | 31,733 | 12,299 | 31,163 | 2,008 | 17:1 |
| 2021 | 400,469,759 | 30,757 | 13,020 | 28,024 | 1,973 | 16:1 |
| 2022 | 374,467,265 | 30,085 | 12,447 | 27,771 | 1,981 | 15:1 |
| 2023 | 443,206,179 | 29,818 | 14,864 | 27,615 | 2,331 | 13:1 |

Sources: Internal financial records of Muscogee County School District
Georgia Department of Education website, www.gadoe.org

**MUSCOGEE COUNTY SCHOOL DISTRICT
SCHOOL LUNCH AND BREAKFAST PROGRAMS
LAST TEN FISCAL YEARS**

| | LUNCH | | | | BREAKFAST | | | | TOTAL MEALS SERVED | | | |
|---------------|-----------|---------|---------|-----------|-----------|---------|---------|-----------|--------------------|---------|---------|-----------|
| | Free | Reduced | Paid | Total | Free | Reduced | Paid | Total | Free | Reduced | Paid | Total |
| 2014 | 3,370,632 | 186,814 | 721,518 | 4,278,964 | 1,699,748 | 54,655 | 105,596 | 1,859,999 | 5,070,380 | 241,469 | 827,114 | 6,138,963 |
| % by category | 78.8% | 4.4% | 16.9% | 100.0% | 91.4% | 2.9% | 5.7% | 100.0% | 82.6% | 3.9% | 13.5% | 100.0% |
| 2015 | 3,507,505 | 186,081 | 662,512 | 4,356,098 | 1,808,141 | 56,967 | 99,055 | 1,964,163 | 5,315,646 | 243,048 | 761,567 | 6,320,261 |
| % by category | 80.5% | 4.3% | 15.2% | 100.0% | 92.1% | 2.9% | 5.0% | 100.0% | 84.1% | 3.8% | 12.0% | 100.0% |
| 2016 | 3,475,138 | 185,302 | 597,852 | 4,258,292 | 1,828,920 | 60,870 | 98,296 | 1,988,086 | 5,304,058 | 246,172 | 696,148 | 6,246,378 |
| % by category | 81.6% | 4.4% | 14.0% | 100.0% | 92.0% | 3.1% | 4.9% | 100.0% | 84.9% | 3.9% | 11.1% | 100.0% |
| 2017 | 3,693,781 | 107,084 | 430,273 | 4,231,138 | 1,920,159 | 33,446 | 62,870 | 2,016,475 | 5,613,940 | 140,530 | 493,143 | 6,247,613 |
| % by category | 87.3% | 2.5% | 10.2% | 100.0% | 95.2% | 1.7% | 3.1% | 100.0% | 89.9% | 2.2% | 7.9% | 100.0% |
| 2018 | 3,545,632 | 74,977 | 522,606 | 4,143,215 | 1,821,867 | 23,486 | 145,121 | 1,990,474 | 5,367,499 | 98,463 | 667,727 | 6,133,689 |
| % by category | 85.6% | 1.8% | 12.6% | 100.0% | 91.5% | 1.2% | 7.3% | 100.0% | 87.5% | 1.6% | 10.9% | 100.0% |
| 2019 | 3,540,837 | 91,205 | 533,639 | 4,165,681 | 1,797,456 | 28,300 | 148,755 | 1,974,511 | 5,338,293 | 119,505 | 682,394 | 6,140,192 |
| % by category | 85.0% | 2.2% | 12.8% | 100.0% | 91.0% | 1.4% | 7.5% | 100.0% | 86.9% | 1.9% | 11.1% | 100.0% |
| 2020 | 2,707,011 | 61,057 | 478,790 | 3,246,858 | 1,454,283 | 18,246 | 153,537 | 1,626,066 | 4,161,294 | 79,303 | 632,327 | 4,872,924 |
| % by category | 83.4% | 1.9% | 14.7% | 100.0% | 89.4% | 1.1% | 9.4% | 100.0% | 85.4% | 1.6% | 13.0% | 100.0% |
| 2021* | 2,063,365 | 1,702 | 292 | 2,065,359 | 1,297,165 | 261 | 1,564 | 1,298,990 | 3,360,530 | 1,963 | 1,856 | 3,364,349 |
| % by category | 99.9% | 0.1% | 0.0% | 100.0% | 99.9% | 0.0% | 0.1% | 100.0% | 99.9% | 0.1% | 0.1% | 100.0% |
| 2022* | 3,823,851 | - | - | 3,823,851 | 1,883,290 | - | - | 1,883,290 | 5,707,141 | - | - | 5,707,141 |
| % by category | 100.0% | 0.0% | 0.0% | 100.0% | 100.0% | 0.0% | 0.0% | 100.0% | 100.0% | 0.0% | 0.0% | 100.0% |
| 2023 | 2,995,988 | 76,795 | 413,467 | 3,486,250 | 1,585,884 | 27,382 | 120,903 | 1,734,169 | 4,581,872 | 104,177 | 534,370 | 5,220,419 |
| % by category | 85.9% | 2.2% | 11.9% | 100.0% | 91.4% | 1.6% | 7.0% | 100.0% | 87.8% | 2.0% | 10.2% | 100.0% |

*Due to waiver from USDA starting 9/1/2021 all meals were free
Source: Muscogee County School District School Nutrition Division

**MUSCOGEE COUNTY SCHOOL DISTRICT
EMPLOYEES BY FUNCTION
LAST TEN FISCAL YEARS**

| | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 |
|--------------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| Direct instruction | 2,875 | 2,914 | 3,241 | 3,237 | 3,253 | 3,135 | 3,065 | 3,291 | 3,165 | 3,393 |
| Maintenance and transportation | 473 | 520 | 492 | 550 | 533 | 443 | 512 | 544 | 542 | 592 |
| School nutrition | 261 | 303 | 262 | 318 | 334 | 327 | 163 | 312 | 343 | 364 |
| Others | 1,441 | 1,435 | 1,304 | 1,248 | 1,230 | 1,254 | 1,386 | 968 | 1,237 | 1,219 |
| Total employees | <u>5,050</u> | <u>5,172</u> | <u>5,299</u> | <u>5,353</u> | <u>5,350</u> | <u>5,159</u> | <u>5,126</u> | <u>5,115</u> | <u>5,287</u> | <u>5,568</u> |
| | | | | | | | | | | |
| Average Monthly Payroll | <u>\$ 18,490,446</u> | <u>\$ 18,716,790</u> | <u>\$ 17,508,251</u> | <u>\$ 17,352,421</u> | <u>\$ 16,878,466</u> | <u>\$ 16,417,773</u> | <u>\$ 15,873,289</u> | <u>\$ 15,453,425</u> | <u>\$ 15,466,891</u> | <u>\$ 16,454,503</u> |

Source: Internal records of Muscogee County School District

Muscogee County School District has not reported this information in previous year.

**MUSCOGEE COUNTY SCHOOL DISTRICT
SCHOOL BUILDINGS
PRIOR TEN YEARS**

| School Name | Occupied Year | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 |
|------------------|------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Allen ES | 1967 | | | | | | | | | | |
| Square feet | | 54,617 | 54,617 | 54,617 | 54,617 | 54,032 | 53,997 | 53,997 | 53,997 | 53,997 | 53,997 |
| Classrooms | | 30 | 30 | 30 | 30 | 32 | 30 | 30 | 30 | 30 | 30 |
| FTE | | 451 | 431 | 462 | 429 | 458 | 432 | 469 | 474 | 546 | 464 |
| Aaron Cohn MS | 2013 | | | | | | | | | | |
| Square feet | | 111,991 | 111,991 | 111,991 | 111,991 | 109,707 | 110,000 | 110,000 | 110,000 | 110,000 | 110,000 |
| Classrooms | | 46 | 46 | 46 | 46 | 45 | 46 | 46 | 46 | 46 | 46 |
| FTE | | 524 | 503 | 497 | 597 | 660 | 567 | 559 | 521 | 457 | 481 |
| Arnold MS | 1959 | | | | | | | | | | |
| Square feet | | 94,744 | 94,744 | 94,744 | 94,744 | 80,570 | 80,295 | 80,295 | 80,295 | 80,295 | 80,295 |
| Classrooms | | 42 | 42 | 42 | 42 | 42 | 42 | 42 | 42 | 42 | 42 |
| FTE | | 645 | 623 | 600 | 569 | 589 | 607 | 673 | 688 | 708 | 711 |
| Baker MS | 1952 | | | | | | | | | | |
| Square feet | | 107,462 | 107,462 | 107,462 | 107,462 | 104,614 | 105,691 | 105,691 | 105,691 | 105,691 | 98,051 |
| Classrooms | | 44 | 44 | 44 | 44 | 43 | 44 | 44 | 44 | 44 | 43 |
| FTE | | 588 | 548 | 573 | 559 | 564 | 503 | 523 | 566 | 559 | 587 |
| Blackmon Road MS | 1995 | | | | | | | | | | |
| Square feet | | 97,506 | 97,506 | 97,506 | 97,506 | 98,663 | 98,663 | 98,663 | 98,663 | 98,663 | 98,663 |
| Classrooms | | 49 | 49 | 49 | 49 | 49 | 49 | 49 | 49 | 49 | 49 |
| FTE | | 566 | 584 | 643 | 668 | 632 | 642 | 660 | 601 | 606 | 615 |
| Blanchard ES | 1963 | | | | | | | | | | |
| Square feet | | 78,032 | 78,032 | 78,032 | 78,032 | 61,844 | 61,844 | 61,844 | 61,844 | 61,844 | 61,844 |
| Classrooms | | 39 | 39 | 39 | 39 | 38 | 39 | 39 | 39 | 39 | 38 |
| FTE | | 456 | 427 | 469 | 556 | 568 | 548 | 538 | 493 | 518 | 577 |

**MUSCOGEE COUNTY SCHOOL DISTRICT
SCHOOL BUILDINGS
PRIOR TEN YEARS**

| School Name | Occupied Year | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 |
|---------------------|------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|---------|
| Brewer ES | 1991 | | | | | | | | | | |
| Square feet | | 69,432 | 69,432 | 69,432 | 69,432 | 68,754 | 68,754 | 68,754 | 68,754 | 68,754 | 68,754 |
| Classrooms | | 44 | 44 | 44 | 44 | 43 | 44 | 44 | 44 | 44 | 43 |
| FTE | | 498 | 535 | 524 | 569 | 517 | 476 | 485 | 514 | 499 | 606 |
| Britt David ES | 1955 | | | | | | | | | | |
| Square feet | | 6,324 | 6,324 | 6,324 | 63,242 | 58,474 | 58,474 | 58,474 | 58,474 | 58,474 | 58,474 |
| Classrooms | | 35 | 35 | 35 | 35 | 35 | 35 | 35 | 35 | 35 | 35 |
| FTE | | 507 | 568 | 577 | 559 | 590 | 563 | 570 | 567 | 575 | 560 |
| Carver HS | 2012 | | | | | | | | | | |
| Square feet | | 250,906 | 250,906 | 250,906 | 250,906 | 250,306 | 235,354 | 235,354 | 235,354 | 235,354 | 235,354 |
| Classrooms | | 67 | 67 | 67 | 67 | 68 | 67 | 67 | 67 | 67 | 67 |
| FTE | | 916 | 865 | 876 | 871 | 956 | 1136 | 1,138 | 1,191 | 1,200 | 1,193 |
| Clubview ES | 1953 | | | | | | | | | | |
| Square feet | | 67,334 | 67,334 | 67,334 | 67,334 | 65,960 | 63,423 | 63,423 | 63,423 | 63,423 | 63,423 |
| Classrooms | | 34 | 34 | 34 | 34 | 34 | 34 | 34 | 35 | 35 | 35 |
| FTE | | 578 | 568 | 601 | 492 | 514 | 501 | 542 | 549 | 534 | 561 |
| Columbus HS | 1926 | | | | | | | | | | |
| Square feet | | 241,083 | 241,083 | 241,083 | 241,083 | 148,364 | 145,325 | 145,325 | 145,325 | 145,325 | 145,325 |
| Classrooms | | 62 | 62 | 62 | 62 | 64 | 62 | 62 | 62 | 62 | 61 |
| FTE | | 1131 | 1171 | 1223 | 1246 | 1,275 | 1286 | 1,267 | 1,269 | 1,255 | 1,292 |
| Cusseta Road ES | 1965 | Note: ³ | Note: ³ | Note: ³ | Note: ³ | Note: ³ | Note: ³ | Note: ³ | Note: ³ | Note: ³ | |
| Square feet | | | | | | | | | | | 63,038 |
| Classrooms | | | | | | | | | | | 36 |
| FTE | | | | | | | | | | | 299 |

**MUSCOGEE COUNTY SCHOOL DISTRICT
SCHOOL BUILDINGS
PRIOR TEN YEARS**

| School Name | Occupied Year | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 |
|-------------------|------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------------------|
| Davis ES | 1952 | | | | | | | | | | |
| Square feet | | 65,485 | 65,485 | 65,485 | 65,485 | 60,732 | 60,732 | 60,732 | 60,732 | 60,732 | 60,732 |
| Classrooms | | 40 | 40 | 40 | 40 | 39 | 40 | 40 | 40 | 40 | 39 |
| FTE | | 321 | 297 | 277 | 354 | 401 | 381 | 416 | 447 | 474 | 407 |
| Dawson ES | 1960 | | | | | | | | | | |
| Square feet | | 54,115 | 54,115 | 54,115 | 54,115 | 51,990 | 37,563 | 37,563 | 37,563 | 37,563 | 37,563 |
| Classrooms | | 32 | 32 | 32 | 32 | 32 | 32 | 32 | 32 | 32 | 32 |
| FTE | | 309 | 298 | 310 | 345 | 336 | 268 | 269 | 288 | 283 | 327 |
| Dimon ES | 1967 | | | | | | | | | | |
| Square feet | | 60,355 | 60,355 | 60,355 | 60,355 | 58,068 | 58,068 | 58,068 | 58,068 | 58,068 | 58,068 |
| Classrooms | | 34 | 34 | 34 | 34 | 35 | 34 | 34 | 34 | 34 | 34 |
| FTE | | 328 | 360 | 356 | 405 | 458 | 496 | 545 | 489 | 450 | 488 |
| Dbl Churches ES | 1951 | | | | | | | | | | |
| Square feet | | 78,516 | 78,516 | 78,516 | 78,516 | 68,650 | 62,231 | 62,231 | 62,231 | 62,231 | 62,231 |
| Classrooms | | 39 | 39 | 39 | 39 | 40 | 39 | 39 | 39 | 39 | 39 |
| FTE | | 473 | 555 | 566 | 623 | 644 | 572 | 566 | 579 | 569 | 440 |
| Dbl Churches MS | 2000 | | | | | | | | | | |
| Square feet | | 94,471 | 94,471 | 94,471 | 94,471 | 95,760 | 95,760 | 95,760 | 95,760 | 95,760 | 95,760 |
| Classrooms | | 42 | 42 | 42 | 42 | 43 | 42 | 42 | 42 | 42 | 42 |
| FTE | | 413 | 435 | 489 | 539 | 545 | 451 | 456 | 456 | 470 | 459 |
| Dorothy Height ES | 2014 | | | | | | | | | | Note: ¹ |
| Square feet | | 94,113 | 94,113 | 94,113 | 94,113 | 87,362 | 91,000 | 91,000 | 91,000 | 91,000 | |
| Classrooms | | 47 | 47 | 47 | 47 | 48 | 47 | 47 | 47 | 47 | |
| FTE | | 500 | 536 | 505 | 557 | 498 | 712 | 762 | 712 | 672 | |

**MUSCOGEE COUNTY SCHOOL DISTRICT
SCHOOL BUILDINGS
PRIOR TEN YEARS**

| School Name | Occupied Year | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 |
|-----------------------|------------------|--------------------|--------------------|--------------------|--------------------|--------|--------|--------|--------|--------|--------|
| Downtown ES | 1995 | | | | | | | | | | |
| Square feet | | 73,289 | 73,289 | 73,289 | 73,289 | 70,502 | 70,502 | 70,502 | 70,502 | 70,502 | 70,502 |
| Classrooms | | 36 | 36 | 36 | 36 | 36 | 36 | 36 | 36 | 36 | 37 |
| FTE | | 325 | 308 | 289 | 306 | 321 | 302 | 330 | 294 | 486 | 537 |
| Eagle Ridge ES | 2007 | | | | | | | | | | |
| Square feet | | 86,793 | 86,793 | 86,793 | 86,793 | 81,089 | 81,089 | 81,089 | 81,089 | 81,089 | 81,089 |
| Classrooms | | 44 | 44 | 44 | 44 | 45 | 44 | 44 | 44 | 44 | 44 |
| FTE | | 659 | 655 | 682 | 736 | 701 | 749 | 730 | 756 | 769 | 720 |
| Early College Academy | 1920 | Note: ³ | Note: ³ | Note: ³ | Note: ³ | | | | | | |
| Square feet | | | | | | 19,725 | 21,572 | 21,572 | 21,572 | 21,572 | 48,205 |
| Classrooms | | | | | | 12 | 15 | 15 | 15 | 15 | 15 |
| FTE | | | | | | 124 | 158 | 170 | 169 | 181 | 162 |
| E. Columbus MS | 2000 | | | | | | | | | | |
| Square feet | | 95,723 | 95,723 | 95,723 | 95,723 | 86,683 | 86,685 | 86,685 | 86,685 | 86,685 | 86,685 |
| Classrooms | | 40 | 40 | 40 | 40 | 42 | 42 | 42 | 42 | 42 | 42 |
| FTE | | 473 | 469 | 513 | 555 | 553 | 546 | 549 | 601 | 627 | 640 |
| Eddy MS | 1961 | | | | | | | | | | |
| Square feet | | 82,341 | 82,341 | 82,341 | 82,341 | 75,399 | 75,339 | 75,339 | 75,399 | 75,399 | 75,399 |
| Classrooms | | 40 | 40 | 40 | 40 | 41 | 40 | 40 | 40 | 40 | 40 |
| FTE | | 413 | 483 | 499 | 450 | 449 | 453 | 417 | 414 | 481 | 453 |

**MUSCOGEE COUNTY SCHOOL DISTRICT
SCHOOL BUILDINGS
PRIOR TEN YEARS**

| School Name | Occupied Year | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 |
|-----------------|------------------|---------|---------|---------|---------|---------|---------|---------|--------|--------|--------|
| Forrest Road ES | 1954 | | | | | | | | | | |
| Square feet | | 51,613 | 51,613 | 51,613 | 51,613 | 48,019 | 48,019 | 48,019 | 48,019 | 48,019 | 48,019 |
| Classrooms | | 34 | 34 | 34 | 34 | 34 | 34 | 34 | 34 | 34 | 34 |
| FTE | | 404 | 388 | 382 | 420 | 415 | 448 | 431 | 452 | 440 | 354 |
| Fort MS | 1978 | | | | | | | | | | |
| Square feet | | 112,686 | 112,686 | 112,686 | 112,686 | 106,402 | 107,938 | 107,938 | 85,195 | 85,195 | 85,195 |
| Classrooms | | 39 | 39 | 39 | 39 | 39 | 39 | 39 | 39 | 39 | 39 |
| FTE | | 511 | 557 | 659 | 664 | 609 | 544 | 566 | 523 | 510 | 579 |
| Fox ES | 2001 | | | | | | | | | | |
| Square feet | | 69,507 | 69,507 | 69,507 | 69,507 | 63,400 | 63,400 | 63,400 | 63,400 | 63,400 | 63,400 |
| Classrooms | | 32 | 32 | 32 | 32 | 32 | 32 | 32 | 32 | 32 | 32 |
| FTE | | 343 | 363 | 349 | 338 | 388 | 325 | 358 | 419 | 430 | 326 |
| Gentian ES | 1955 | | | | | | | | | | |
| Square feet | | 59,191 | 59,191 | 59,191 | 59,191 | 52,245 | 52,245 | 52,245 | 52,245 | 52,245 | 52,245 |
| Classrooms | | 34 | 34 | 34 | 34 | 34 | 34 | 34 | 34 | 34 | 34 |
| FTE | | 471 | 505 | 518 | 494 | 450 | 444 | 413 | 419 | 417 | 462 |
| Georgetown ES | 1966 | | | | | | | | | | |
| Square feet | | 59,896 | 59,896 | 59,896 | 59,896 | 60,911 | 46,984 | 46,984 | 46,984 | 46,984 | 46,984 |
| Classrooms | | 33 | 33 | 33 | 33 | 33 | 33 | 33 | 33 | 33 | 33 |
| FTE | | 412 | 412 | 443 | 512 | 535 | 513 | 480 | 498 | 504 | 541 |
| Hannan ES | 1990 | | | | | | | | | | |
| Square feet | | 61,299 | 61,299 | 61,299 | 61,299 | 62,240 | 62,772 | 62,772 | 62,772 | 62,772 | 62,772 |
| Classrooms | | 39 | 39 | 39 | 39 | 39 | 39 | 39 | 39 | 39 | 39 |
| FTE | | 384 | 424 | 454 | 475 | 504 | 491 | 501 | 522 | 478 | 501 |

**MUSCOGEE COUNTY SCHOOL DISTRICT
SCHOOL BUILDINGS
PRIOR TEN YEARS**

| School Name | Occupied Year | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 |
|-------------------|------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Hardaway HS | 1965 | | | | | | | | | | |
| Square feet | | 196,514 | 196,514 | 196,514 | 196,514 | 158,000 | 166,400 | 166,400 | 166,400 | 166,400 | 167,909 |
| Classrooms | | 64 | 64 | 64 | 64 | 64 | 64 | 64 | 64 | 64 | 64 |
| FTE | | 1184 | 1204 | 1161 | 1144 | 1,240 | 1273 | 1,288 | 1,276 | 1,369 | 1,482 |
| Johnson ES | 1949 | | | | | | | | | | |
| Square feet | | 80,721 | 80,721 | 80,721 | 80,721 | 61,122 | 61,222 | 61,222 | 61,122 | 61,122 | 61,122 |
| Classrooms | | 30 | 30 | 30 | 30 | 30 | 30 | 30 | 30 | 30 | 30 |
| FTE | | 325 | 348 | 395 | 404 | 408 | 439 | 350 | 353 | 337 | 356 |
| Jordan HS | 1939 | | | | | | | | | | |
| Square feet | | 186,337 | 186,337 | 186,337 | 186,337 | 194,015 | 231,695 | 231,695 | 231,695 | 231,695 | 231,695 |
| Classrooms | | 70 | 70 | 70 | 70 | 75 | 70 | 70 | 70 | 70 | 79 |
| FTE | | 869 | 887 | 905 | 962 | 779 | 766 | 765 | 787 | 740 | 716 |
| Kendrick HS | 1964 | | | | | | | | | | |
| Square feet | | 161,342 | 161,342 | 161,342 | 161,342 | 166,997 | 163,398 | 163,398 | 163,398 | 163,398 | 163,398 |
| Classrooms | | 71 | 71 | 71 | 71 | 73 | 71 | 71 | 71 | 71 | 72 |
| FTE | | 876 | 925 | 911 | 831 | 855 | 898 | 896 | 945 | 905 | 842 |
| Key ES | 1957 | | | | | | | | | | |
| Square feet | | 48,985 | 48,985 | 48,985 | 48,985 | 49,532 | 49,532 | 49,532 | 49,532 | 49,532 | 49,532 |
| Classrooms | | 31 | 31 | 31 | 31 | 31 | 31 | 31 | 31 | 31 | 31 |
| FTE | | 308 | 277 | 303 | 350 | 336 | 373 | 331 | 341 | 362 | 349 |
| Lonnie Jackson ES | 1952 | | | | | | | | | | |
| Square feet | | 52,391 | 52,391 | 52,391 | 52,391 | 52,391 | 52,391 | 52,391 | 52,391 | 52,391 | 52,391 |
| Classrooms | | 34 | 34 | 34 | 34 | 34 | 34 | 34 | 34 | 34 | 34 |
| FTE | | 434 | 420 | 405 | 395 | 415 | 489 | 461 | 488 | 533 | 416 |

**MUSCOGEE COUNTY SCHOOL DISTRICT
SCHOOL BUILDINGS
PRIOR TEN YEARS**

| School Name | Occupied Year | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 |
|-----------------------|------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|---------|
| Martin Luther King ES | 2000 | | | | | | | | | | |
| Square feet | | 65,181 | 65,181 | 65,181 | 65,181 | 61,577 | 61,577 | 61,577 | 61,577 | 61,577 | 61,577 |
| Classrooms | | 34 | 34 | 34 | 34 | 34 | 34 | 34 | 34 | 34 | 34 |
| FTE | | 456 | 428 | 463 | 489 | 464 | 503 | 541 | 618 | 613 | 563 |
| Mathews ES | 1952 | | | | | | | | | | |
| Square feet | | 60,031 | 60,031 | 60,031 | 60,031 | 65,369 | 64,012 | 64,012 | 64,012 | 64,012 | 64,012 |
| Classrooms | | 37 | 37 | 37 | 37 | 38 | 37 | 37 | 37 | 37 | 37 |
| FTE | | 755 | 798 | 749 | 756 | 721 | 738 | 700 | 697 | 672 | 560 |
| Midland Academy ES | 2000 | | | | | | | | | | |
| Square feet | | 72,245 | 72,245 | 72,245 | 72,245 | 73,560 | 73,560 | 73,560 | 73,560 | 73,560 | 73,560 |
| Classrooms | | 38 | 38 | 38 | 38 | 38 | 38 | 38 | 38 | 38 | 37 |
| FTE | | 663 | 613 | 609 | 625 | 619 | 594 | 577 | 564 | 564 | 657 |
| Midland MS | 1999 | | | | | | | | | | |
| Square feet | | 119,112 | 119,112 | 119,112 | 119,112 | 107,320 | 108,855 | 108,855 | 108,855 | 108,855 | 108,855 |
| Classrooms | | 55 | 55 | 55 | 55 | 55 | 55 | 55 | 55 | 55 | 55 |
| FTE | | 441 | 435 | 475 | 492 | 414 | 413 | 392 | 434 | 462 | 410 |
| Muscogee ES | 1957 | Note: ³ | Note: ³ | Note: ³ | Note: ³ | Note: ³ | Note: ³ | Note: ³ | Note: ³ | Note: ³ | |
| Square feet | | | | | | | | | | | 52,226 |
| Classrooms | | | | | | | | | | | 30 |
| FTE | | | | | | | | | | | 371 |

**MUSCOGEE COUNTY SCHOOL DISTRICT
SCHOOL BUILDINGS
PRIOR TEN YEARS**

| School Name | Occupied Year | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 |
|---------------------------------|------------------|---------|---------|---------|---------|---------|---------|--------------------|--------------------|--------------------|--------------------|
| North Columbus ES | 2006 | | | | | | | | | | |
| Square feet | | 75,819 | 75,819 | 75,819 | 75,819 | 78,654 | 78,654 | 78,654 | 78,654 | 78,654 | 75,961 |
| Classrooms | | 44 | 44 | 44 | 44 | 44 | 44 | 44 | 44 | 44 | 43 |
| FTE | | 745 | 662 | 628 | 700 | 693 | 755 | 681 | 722 | 737 | 756 |
| Northside HS | 2002 | | | | | | | | | | |
| Square feet | | 236,012 | 236,012 | 236,012 | 236,012 | 224,754 | 220,862 | 220,862 | 220,862 | 220,862 | 220,862 |
| Classrooms | | 79 | 79 | 79 | 79 | 78 | 79 | 79 | 79 | 79 | 79 |
| FTE | | 1402 | 1425 | 1447 | 1535 | 1,495 | 1,446 | 1,404 | 1,357 | 1,344 | 1,322 |
| Rainey-McCullers School of Arts | 2017 | | | | | | | Note: ¹ | Note: ¹ | Note: ¹ | Note: ¹ |
| Square feet | | 124,319 | 124,319 | 124,319 | 124,319 | 113,443 | 118,500 | | | | |
| Classrooms | | 44 | 44 | 44 | 44 | 38 | 37 | | | | |
| FTE | | 384 | 333 | 385 | 375 | 318 | 310 | | | | |
| Reese Road ES | 1958 | | | | | | | | | | |
| Square feet | | 64,701 | 64,701 | 64,701 | 64,701 | 55,974 | 55,074 | 55,074 | 55,074 | 55,074 | 55,074 |
| Classrooms | | 34 | 34 | 34 | 34 | 34 | 34 | 34 | 34 | 34 | 34 |
| FTE | | 387 | 415 | 480 | 462 | 464 | 499 | 481 | 460 | 472 | 552 |
| Richards MS | 1960 | | | | | | | | | | |
| Square feet | | 121,433 | 121,433 | 121,433 | 121,433 | 108,358 | 108,358 | 108,358 | 108,358 | 108,358 | 92,798 |
| Classrooms | | 40 | 40 | 40 | 40 | 50 | 40 | 40 | 40 | 40 | 39 |
| FTE | | 819 | 798 | 834 | 833 | 782 | 698 | 760 | 701 | 732 | 758 |
| Rigdon Road ES | 2008 | | | | | | | | | | |
| Square feet | | 79,712 | 79,712 | 79,712 | 79,712 | 77,005 | 77,665 | 77,665 | 77,665 | 77,665 | 77,005 |
| Classrooms | | 41 | 41 | 41 | 41 | 44 | 41 | 41 | 41 | 41 | 43 |
| FTE | | 403 | 407 | 434 | 499 | 548 | 605 | 656 | 646 | 680 | 510 |

**MUSCOGEE COUNTY SCHOOL DISTRICT
SCHOOL BUILDINGS
PRIOR TEN YEARS**

| School Name | Occupied Year | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 |
|-------------------|------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| River Road ES | 1957 | | | | | | | | | | |
| Square feet | | 49,711 | 49,711 | 49,711 | 49,711 | 54,262 | 54,262 | 54,262 | 54,262 | 54,262 | 54,262 |
| Classrooms | | 34 | 34 | 34 | 34 | 34 | 34 | 34 | 34 | 34 | 34 |
| FTE | | 403 | 401 | 411 | 472 | 444 | 404 | 423 | 437 | 422 | 431 |
| Rothschild MS | 1966 | | | | | | | | | | |
| Square feet | | 84,801 | 84,801 | 84,801 | 84,801 | 88,547 | 88,547 | 88,547 | 88,547 | 88,547 | 88,547 |
| Classrooms | | 47 | 47 | 47 | 47 | 47 | 47 | 47 | 47 | 47 | 47 |
| FTE | | 515 | 561 | 552 | 579 | 536 | 529 | 523 | 545 | 556 | 639 |
| Shaw HS | 1978 | | | | | | | | | | |
| Square feet | | 171,223 | 171,223 | 171,223 | 171,223 | 171,223 | 153,614 | 153,614 | 153,614 | 153,614 | 153,614 |
| Classrooms | | 55 | 55 | 55 | 55 | 64 | 55 | 55 | 55 | 55 | 55 |
| FTE | | 1234 | 1179 | 1166 | 1125 | 1,154 | 1251 | 1,235 | 1,225 | 1,244 | 1,197 |
| South Columbus ES | 1952 | | | | | | | | | | |
| Square feet | | 72456 | 72456 | 72456 | 72,456 | 58,950 | 58,950 | 58,950 | 58,950 | 58,950 | 58,950 |
| Classrooms | | 38 | 38 | 38 | 38 | 38 | 38 | 38 | 38 | 38 | 38 |
| FTE | | 359 | 422 | 417 | 425 | 471 | 534 | 554 | 558 | 563 | 447 |
| Spencer HS (4) | 2019 | | | | | | | | | | |
| Square feet | | 314,296 | 314,296 | 314,296 | 314,296 | 200,577 | 150,985 | 150,985 | 150,985 | 150,985 | 150,985 |
| Classrooms | | 74 | 74 | 74 | 74 | 70 | 55 | 55 | 55 | 55 | 52 |
| FTE | | 943 | 929 | 935 | 950 | 991 | 813 | 826 | 838 | 823 | 767 |
| St. Marys ES | 1956 | | | | | | | | | | |
| Square feet | | 53,205 | 53,205 | 53,205 | 53,205 | 45,148 | 45,148 | 45,148 | 45,148 | 45,148 | 45,148 |
| Classrooms | | 29 | 29 | 29 | 29 | 29 | 29 | 29 | 29 | 29 | 29 |
| FTE | | 450 | 455 | 487 | 502 | 494 | 355 | 394 | 406 | 439 | 479 |

**MUSCOGEE COUNTY SCHOOL DISTRICT
SCHOOL BUILDINGS
PRIOR TEN YEARS**

| School Name | Occupied Year | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 |
|-----------------------|------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Veteran's Memorial MS | 2007 | | | | | | | | | | |
| Square feet | | 96,595 | 96,595 | 96,595 | 96,595 | 96,595 | 96,595 | 96,595 | 96,595 | 96,595 | 96,595 |
| Classrooms | | 42 | 42 | 42 | 42 | 42 | 42 | 42 | 42 | 42 | 42 |
| FTE | | 648 | 691 | 653 | 637 | 613 | 586 | 636 | 624 | 627 | 614 |
| Waddell ES | 1966 | | | | | | | | | | |
| Square feet | | 57,779 | 57,779 | 57,779 | 57,779 | 48,891 | 58,315 | 58,315 | 58,315 | 58,315 | 58,315 |
| Classrooms | | 36 | 36 | 36 | 36 | 36 | 36 | 36 | 36 | 36 | 36 |
| FTE | | 473 | 440 | 440 | 463 | 463 | 462 | 462 | 525 | 522 | 524 |
| Wesley Heights ES | 1963 | | | | | | | | | | |
| Square feet | | 54,826 | 54,826 | 54,826 | 54,826 | 49,234 | 49,234 | 49,234 | 49,234 | 49,234 | 49,234 |
| Classrooms | | 34 | 34 | 34 | 34 | 33 | 34 | 34 | 34 | 34 | 34 |
| FTE | | 405 | 401 | 416 | 455 | 493 | 443 | 395 | 401 | 447 | 467 |
| Wynnton ES | 1918 | | | | | | | | | | |
| Square feet | | 59,580 | 59,580 | 59,580 | 59,580 | 56,980 | 56,980 | 56,980 | 56,980 | 56,980 | 56,980 |
| Classrooms | | 28 | 28 | 28 | 28 | 33 | 28 | 28 | 28 | 28 | 28 |
| FTE | | 338 | 363 | 383 | 385 | 395 | 473 | 476 | 480 | 449 | 644 |
| GRAND TOTALS | | | | | | | | | | | |
| Square feet | | 5,138,151 | 5,138,151 | 5,138,151 | 5,122,685 | 4,768,943 | 4,708,104 | 4,589,604 | 4,566,821 | 4,566,821 | 4,592,674 |
| Classrooms | | 2,260 | 2,260 | 2,260 | 2,260 | 2,303 | 2,251 | 2,214 | 2,215 | 2,215 | 2,236 |
| FTE | | 29,818 | 30,085 | 30,780 | 31,733 | 31,859 | 31,763 | 31,590 | 31,899 | 32,312 | 32,171 |

ES - Elementary School

MS - Middle School

HS - High School

FTE - Full Time Equivalent

Note: (1) School not in existence

(2) Rebuilding Carver HS, Carver HS students were at Baker Middle ; Baker Middle students were at Marshall Middle

(3) School Closed

(4) A new Spencer High School building was occupied in 2019 as a replacement facility. The prior building was occupied in 1978.

Source: Muscogee County School District ---Division of Facilities and Operations and Student Services

GaDOE Report FT002

**MUSCOGEE COUNTY SCHOOL DISTRICT
MISCELLANEOUS STATISTICS
JUNE 30, 2023**

Profile of an average classroom teacher:

- Years of experience - 12+ years
- Salary excluding benefits - \$60,023.56
- Age - 44.2
- Sex - Female
- Education - Masters Degree +

Of Certificated Staff, 84 Hold Doctorates

Other:

- Free public education established in Muscogee County in 1866
- First public school system in the nation to offer kindergarten as part of the educational process (1905)
- First municipal vocational high in the nation
- Muscogee County School District is accredited by Cognia
- The Board of Education is composed of nine elected members who are paid \$1,000 per month

Source: Internal records of MCSD

Compliance with the Uniform Guidance



Independent Auditor's Report on Internal Control over Financial Reporting and on
Compliance and Other Matters Based on an Audit of Financial Statements
Performed in Accordance with Government Auditing Standards

The Board of Education
Muscogee County School District
Columbus, Georgia

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Muscogee County School District (the "District"), as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the District's basic financial statements and have issued our report thereon dated December 15, 2023.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the government's financial statements will not be prevented, or detected and corrected on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

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

The Board of Education
Muscogee County School District
Page Two

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under Government Auditing Standards.

We noted certain matters that we have reported to management of the District in a separate letter dated December 15, 2023.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the government's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Robinson, Grimes + Company, P.C.

Certified Public Accountants

December 15, 2023

Independent Auditor's Report on Compliance for Each
Major Federal Program and Report on Internal Control over
Compliance in Accordance with the Uniform Guidance

The Board of Education
Muscogee County School District
Columbus, Georgia

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Muscogee County School District's (the "District") compliance with the types of compliance requirements described in the OMB Compliance Supplement that could have a direct and material effect on each of the District's major federal programs for the year ended June 30, 2023. The District's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, Muscogee County School District complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2023.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States (Government Auditing Standards); and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the District's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to the District's federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on District's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, Government Auditing Standards, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the District's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, Government Auditing Standards, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the District's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the District's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control over Compliance

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

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Robinson, Grimes + Company, P.C.

Certified Public Accountants

December 15, 2023

MUSCOGEE COUNTY SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AS OF JUNE 30, 2023

| FUNDING AGENCY PROGRAM/GRANT | CFDA NUMBER | PASS-THROUGH ENTITY ID NUMBER | EXPENDITURES IN PERIOD |
|--|----------------|----------------------------------|---------------------------|
| Agriculture, U. S. Department of | | | |
| Child Nutrition Cluster | | | |
| Pass-Through From Georgia Department of Education | | | |
| Food Services | | | |
| Cash Assistance | | | |
| School Breakfast Program | 10.553 | 225GA324N1199 | \$ 4,357,566 |
| National School Lunch Program | 10.555 | 225GA324N1199 | 13,237,091 |
| Non Cash Assistance | | | |
| U.S. Department of Agriculture (USDA) Commodities | 10.555 | | 1,731,852 |
| Total Child Nutrition Cluster | | | <u>19,326,509</u> |
| Other Programs | | | |
| Pass-Through From Georgia Department of Education | | | |
| Food Services | | | |
| Child Nutrition Discretionary Grants Limited Availability | 10.579 | 215GA350N8103 | 23,721 |
| School Food Storage and Delivery | 10.560 | 225GA904N2533 | 46,838 |
| Child Nutrition Emergency Operations Cost Grant | 10.558 | 225GA324N1199 | 1,467,466 |
| Total Other Programs | | | <u>1,538,025</u> |
| Total U.S. Department of Agriculture | | | <u>20,864,534</u> |
| Education, U.S. Department of | | | |
| Direct | | | |
| Impact Aid | | | |
| Payments for Federally Connected Children - Section 7003 | 84.041B | | <u>698,409</u> |
| Total Impact Aid | | | <u>698,409</u> |
| Education Stabilization Fund | | | |
| Pass-Through From Georgia Department of Education | | | |
| COVID-19 - Elementary and Secondary School Emergency Relief Fund | | | |
| ESSER - CARES Act Equitable Services | 84.425D | S425D210012 | 16,433 |
| ESSER - CARES ACT - School Nurse | 84.425D | S425D210012 | 42,480 |
| ESSER II - CRRSA ACT - LEA | 84.425D | S425D210012 | 7,681,536 |
| COVID-19 - American Rescue Plan Elementary and Secondary School | | | |
| ESSER III - ARP - LL - GNETS | 84.425U | S425U210012 | 62,500 |
| ESSER III - ARP - LL Opportunity Grants | 84.425U | S425U210012 | 1,853 |
| ESSER III - ARP - Fine Arts Consumables and Equipment Grants | 84.425U | S425U210012 | 17,459 |
| ESSER III - American Rescue Plan Act (ARPA) - LEA | 84.425U | S425U210012 | 31,758,284 |
| ESSER III - ARP - Homeless Children and Youth | 84.425W | S425W210011 | 40,222 |
| Total Education Stabilization Fund | | | <u>39,620,767</u> |
| Special Education Cluster | | | |
| Pass-Through From Georgia Department of Education | | | |
| Grants to States | | | |
| GA Network for Educational & Therapeutic Support (GNETS) Federal VIB | 84.027 | H027A210073 | 73,876 |
| GA Network for Educational & Therapeutic Support (GNETS) Federal VIB | 84.027 | H027A220073 | 207,930 |
| IDEA Capacity Building Grant - GNETS | 84.027 | H027A220073 | 1,583 |
| Special Ed - VIB Flowthrough | 84.027 | H027A210073 | 1,006,429 |
| Special Ed - VIB Flowthrough | 84.027 | H027A220073 | 4,283,450 |
| Special Ed - Parent Mentor | 84.027 | H027A210073 | 183 |
| Special Ed - Parent Mentor | 84.027 | H027A220073 | 15,075 |
| American Rescue Plan (ARP) - Grants to State and LEAs | | | |
| ARP Special Ed - Part B Age 3-21 | 84.027 | H027X210073 | 1,468,457 |

MUSCOGEE COUNTY SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AS OF JUNE 30, 2023

| FUNDING AGENCY PROGRAM/GRANT | CFDA NUMBER | PASS-THROUGH ENTITY ID NUMBER | EXPENDITURES IN PERIOD |
|--|----------------|----------------------------------|---------------------------|
| Preschool Grants | | | |
| Special Ed - Preschool, Regular Project | 84.173 | H173A210081 | 211,526 |
| American Rescue Plan (ARP) - Age 3-5 Grants | | | |
| ARP Special Ed - Part B Age 3-5 | 84.173 | H173X210081 | 55,132 |
| Total Special Education Cluster | | | <u>7,323,641</u> |
| Other Programs | | | |
| Direct | | | |
| Pass-Through From the Georgia Department of Education | | | |
| Career, Technical & Agricultural Education (CTAE) - Basic Grants to States | | | |
| CTAE - Perkins V Reserve - Perkins Plus | 84.048 | V048A220010 | 25,000 |
| CTAE - Perkins V Grants - Program Improvement | 84.048 | V048A220010 | 433,840 |
| CTAE - Perkins V Grants - Perkins Carryover | 84.048 | V048A220010 | 29,678 |
| Education for Homeless Children and Youth Grants | | | |
| Education for Homeless Children and Youth | 84.196 | S196A210011 | 30,909 |
| Education for Homeless Children and Youth | 84.196 | S196A220011 | 38,594 |
| English Language Acquisition Grants | | | |
| Title III-A, Limited English Proficient (LEP) | 84.365 | S365A210010 | 26,879 |
| Title III-A, Limited English Proficient (LEP) | 84.365 | S365A220010 | 121,767 |
| School Improvement Grants | | | |
| Title I-A, School Improvement | 84.010 | S010A220010 | 1,438,260 |
| Student Support and Academic Enrichment Program | | | |
| Title IV Student Support and Academic Enrichment | 84.424A | S424A210011 | 201,703 |
| Title IV Student Support and Academic Enrichment | 84.424A | S424A220011 | 821,210 |
| Supporting Effective Instruction State Grants | | | |
| Title II-A, Advanced Placement Grant | 84.367 | S367A22001 | 6,100 |
| Title II-A, Improving Teacher Quality | 84.367 | S367A210001 | 742,023 |
| Title II-A, Improving Teacher Quality | 84.367 | S367A220001 | 1,023,027 |
| Title I Grant to Local Educational Agencies | | | |
| Title I-A, Improving the Academic Achievement of the Disadvantaged | 84.010 | S010A210010-21A | 2,602,650 |
| Title I-A, Improving the Academic Achievement of the Disadvantaged | 84.010 | S010A220010 | 12,760,113 |
| Total Other Programs | | | <u>20,301,753</u> |
| Total U.S. Department of Education | | | <u>67,944,570</u> |
| Federal Communications Commission, U.S. | | | |
| Direct | | | |
| ARP FCC Emergency Connectivity Fund Program | 32.009 | | <u>656,550</u> |
| Health and Human Services, U. S. Department of | | | |
| Child Care and Development Fund Cluster | | | |
| Pass-Through From Bright From the Start | | | |
| Georgia Department of Early Care and Learning | | | |
| ARPA - PreK Classroom Grant | 93.575 | 2110GACSC6 | 250,000 |
| Total Child Care and Development Fund Cluster | | | <u>250,000</u> |
| Total U.S. Department of Health and Human Services | | | <u>250,000</u> |

MUSCOGEE COUNTY SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AS OF JUNE 30, 2023

| FUNDING AGENCY PROGRAM/GRANT | CFDA NUMBER | PASS-THROUGH ENTITY ID NUMBER | EXPENDITURES IN PERIOD |
|--|----------------|----------------------------------|---------------------------|
| National Endowment for the Humanities | | | |
| Pass-Through From Arts Midwest | | | |
| NEA Big Read 2022-2023 | 45.024 | 1866149-52-C-20 | 20,000 |
| Pass-Through From Georgia Public Library Service | | | |
| Chattahoochee Butterfly Trail Grant | 45.310 | LS-252455-OLS-22 | 275 |
| Total National Endowment for the Arts | | | 20,275 |
| Defense, U.S. Department of | | | |
| Direct | | | |
| Department of the Army | | | |
| R.O.T.C Program | 12.UNKNOWN | | 806,840 |
| Total U.S. Department of Defense | | | 806,840 |
| Total Expenditures of Federal Awards | | | \$ 90,542,769 |

MUSCOGEE COUNTY SCHOOL DISTRICT
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2023

NOTE 1. BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards (the "Schedule") includes the federal award activity of Muscogee County School District under programs of the federal government for the year ended June 30, 2023. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the Board, it is not intended to and does not present the financial position or changes in net assets of the Board.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Expenditures reported on the Schedule are reported on the modified accrual basis of accounting. Such expenditures are recognized as the following, where applicable, either the cost principles in OMB Circular A-87, Cost Principles for State, Local, and Indian Tribal Governments, or the cost principles contained in Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards, wherein certain types of expenditures are not allowable or are limited as to reimbursement. The Board has elected not to use the 10-percent de minimis indirect cost rate as allowed under the Uniform Guidance.

MUSCOGEE COUNTY SCHOOL DISTRICT
COLUMBUS, GEORGIA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2023

SUMMARY OF AUDITOR'S RESULTS

1. An unmodified opinion, dated December 15, 2023, was issued on the financial statements for the year ended June 30, 2023.
2. The "Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards" dated December 15, 2023, disclosed no significant deficiencies or material weaknesses for the year ended June 30, 2023.
3. The "Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards" dated December 15, 2023, disclosed no instances of noncompliance for the year ended June 30, 2023.
4. The "Independent Auditor's Report on Compliance for Each Major Federal Program and Report on Internal Control over Compliance in Accordance with Uniform Guidance," dated December 15, 2023, disclosed no significant deficiencies or material weaknesses in internal control over major federal programs for the year ended June 30, 2023.
5. An unmodified opinion, dated December 15, 2023, was issued on the District's compliance with its major federal programs in the "Independent Auditor's Report on Compliance for Each Major Federal Program and Report on Internal Control over Compliance in Accordance with Uniform Guidance," for the year ended June 30, 2023.
6. No audit findings were disclosed that are required to be reported under 2 CFR 200.516(a) for the year ended June 30, 2023.
7. The major programs for the Muscogee County School District for the year ending June 30, 2023, were:

Education Stabilization Fund

Pass - Through From the Georgia Department of Education

COVID-19 Elementary and Secondary School Emergency Relief Fund

| | |
|---|---------|
| ESSER - CARES | 84.425D |
| ESSER II - CRRSA ACT | 84.425D |
| ESSER III - ARP | 84.425U |
| ESSER III - ARP – Homeless Children and Youth | 84.425W |

MUSCOGEE COUNTY SCHOOL DISTRICT
COLUMBUS, GEORGIA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2023

SUMMARY OF AUDITOR'S RESULTS (Continued)

| | |
|---|--|
| Child Nutrition Cluster | |
| Pass - Through From the Georgia Department of Education | |
| School Breakfast Program | |
| School Breakfast Program | 10.553 |
| National School Lunch Program | 10.555 |
| United States Department of Agriculture Commodities | 10.558 |
| | |
| 8. | The dollar threshold used to distinguish between Type A and Type B programs is \$2,716,283 as described in 2 CFR 200.518. |
| | |
| 9. | Under 2 CFR 200.520, the Muscogee County School District did qualify as a low-risk auditee for the year ended June 30, 2023. |

FINDINGS RELATING TO THE FINANCIAL STATEMENTS

The "Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards" dated December 15, 2023, disclosed no findings required to be reported in accordance with GAGAS for the year ended June 30, 2023.

FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS

The "Independent Auditor's Report on Compliance for Each Major Federal Program and Report on Internal Control over Compliance in Accordance with Uniform Guidance" dated December 15, 2023, disclosed no findings or questioned costs for Federal awards as defined in 2 CFR 200.516(a), for the year ended June 30, 2023.