

**Muscogee County School District
Columbus, Georgia**

**ANNUAL COMPREHENSIVE
FINANCIAL REPORT**

For the Fiscal Year Ended June 30, 2025

2025





Muscogee County School District Columbus, Georgia

Annual Comprehensive Financial Report For the Fiscal Year Ended June 30, 2025

**Prepared by:
Muscogee County Board of Education
2960 Macon Road
Columbus, Georgia 31906**

**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, 2025**

TABLE OF CONTENTS

	<u>PAGE</u>
<u>INTRODUCTORY SECTION</u>	
Letter of Transmittal	I-VI
Mission, Vision, Values	VII
Association of School Business Officials International Certificate of Excellence in Financial Reporting Award.....	VIII
Government Finance Officers Association Certificate of Achievement for Excellence in Financial Reporting Award.....	IX
Muscogee County Board of Education - Function and Composition.....	X-XI
Muscogee County School District - Superintendent.....	XII
Muscogee County School District - Administrative Staff	XIII
Muscogee County School District - Organizational Chart	XIV

FINANCIAL SECTION

Independent Auditor's Report.....	1-4
Management's Discussion and Analysis	5-17

Basic Financial Statements:

Government-Wide Financial Statements:

Statement of Net Position	18
Statement of Activities	19

Fund Financial Statements:

Balance Sheet - Governmental Funds.....	20-21
Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position	22
Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds.....	23-24
Reconciliation of the Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balances to the Statement of Activities	25
Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - General Fund	26
Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - Federal and State Programs	27
Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual – Debt Service	28
Notes to the Basic Financial Statements.....	29-73

Required Supplementary Information

Schedule of Proportionate Share of the Net OPEB Liability – Other Post-Employment Benefits	74
Schedule of Proportionate Share of the Net Pension Liability – Teachers’ Retirement System of Georgia	75
Schedule of Proportionate Share of the Net Pension Liability – Employees’ Retirement System of Georgia	76
Schedule of Proportionate Share of the Net Pension Liability – Public School Employees’ Retirement System	77
Schedule of Contributions – Other Post-Employment Benefits	78
Schedule of Contributions – Teachers’ Retirement System of Georgia	79
Schedule of Contributions – Employees’ Retirement System of Georgia.....	80
Notes to Required Supplemental Information	81-83

Other Supplemental Information

Non-Major Governmental Funds

Other Governmental Funds Summary	84
Combining Balance Sheet – Non-Major Funds	85-86
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Non-Major Funds	87-88
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual – Library Fund	89
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual – School Nutrition Fund.....	90
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual – School Activity Fund	91

Other Schedules

Schedule of Approved 2015 Education Special Purpose Local Option Sales Tax Projects.....	92
Schedule of Approved 2020 Education Special Purpose Local Option Sales Tax Projects.....	93
Schedule of Approved 2024 Education Special Purpose Local Option Sales Tax Projects.....	94

STATISTICAL SECTION

Statistical Section Summary	95
Net Position by Component.....	96
Changes in Net Position.....	97
Fund Balances - Governmental Funds.....	98
Changes in Fund Balances - Governmental Funds	99
Assessed and Estimated Actual Value of Taxable Property.....	100
Taxable Assessed Value	101

Property Tax Rates - Direct and Overlapping Governments	102
Property Tax Levies and Collections	103
Comparison of Principal Taxpayers	104
Ratios of Outstanding Debt by Type	105
Ratios of General Bonded Debt Outstanding	106
Computation of Direct and Overlapping Debt	107
Computation of Legal Debt Margin	108
Comparison of Major Employers	109
Demographic Statistics	110
Demographic Trends	111
Employment Statistics	112
Enrollment by Grade Level	113
Comparison of Government-Wide Expenses – Per Pupil Cost	114
School Lunch and Breakfast Programs.....	115
Employees by Function	116
School Buildings.....	117-126
Miscellaneous Statistics	127

SINGLE AUDIT, COMPLIANCE, AND INTERNAL CONTROL SECTION

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	128-129
Independent Auditor’s Report on Compliance for Each Major Federal Program and Report on Internal Control over Compliance in Accordance with Uniform Guidance.....	130-132

Schedule of Expenditures of Federal Awards	133-134
Notes to the Schedule of Expenditures of Federal Awards	135
Schedule of Findings and Questioned Costs	136-137





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

The Division of Financial Services is pleased to present the Annual Comprehensive Financial Report (ACFR) of the Muscogee County School District (the District) for the fiscal year ended June 30, 2025. This report is published to fulfill the requirements of Georgia state law and to provide full disclosure of the District's financial position and operations in accordance with generally accepted accounting principles (GAAP) as established by the Governmental Accounting Standards Board (GASB).

This report demonstrates the District's commitment to accountability and transparency in the use of public resources. It is intended to provide citizens, governing officials, and other stakeholders with insight into the District's financial stewardship, operational context, and long-term outlook.

Responsibility for both the accuracy of the data and the completeness and fairness of the presentation rests with the District's management. To the best of our knowledge and belief, the data presented is accurate in all material respects and is presented in a manner designed to fairly set forth the financial position and results of operations of all funds of the District.

The District maintains a comprehensive system of internal controls designed to provide reasonable assurance regarding the safeguarding of assets and the reliability of accounting records. Because the cost of internal controls should not exceed their expected benefits, the system is designed to provide reasonable, rather than absolute, assurance that the financial statements are free of material misstatement.

The report includes the results of the District's independent audit conducted by Robinson, Grimes & Company, P.C, whose opinion appears in the Financial Section. The audit was conducted in accordance with generally accepted auditing standards, and the independent auditor has issued an unmodified ("clean") opinion on the District's financial statements. In addition, the audit included a federally mandated Single Audit of programs receiving federal funds, which assessed the District's compliance with applicable laws and regulations and evaluated the effectiveness of internal controls over federal award administration. No significant deficiencies or material weaknesses were identified in internal controls, and the Single Audit findings are fully disclosed in the Single Audit section of this report.

This letter of transmittal is designed to complement the Management's Discussion and Analysis (MD&A) and should be read in conjunction with it. Readers are encouraged to review the MD&A which immediately follows the auditor reports in the financial section of this report (p.5) for further discussion and analysis of the District's financial activities and results for the year.

This report is organized into four sections: Introductory, Financial, Statistical, and Compliance. Together, these sections provide a comprehensive overview of the District's financial position, results of operations, and statistical context.

PROFILE OF THE MUSCOGEE COUNTY SCHOOL DISTRICT

The Muscogee County School District serves as the public education provider for Muscogee County, Georgia and operates as an independent local government under a nine-member elected Board of Education. The Superintendent, appointed by the Board, serves as Chief Executive Officer and Secretary to the Board.

The District serves approximately 29,000 students across 53 schools, including 30 elementary schools (Pre-K–5), 12 middle schools (6–8), 9 high schools (9–12), a fine arts academy serving grades 6–12, and a new Early Innovation Academy serving grade PK-3 with a focus on literacy.

MCSD has a proud legacy of innovation and excellence. It was the first public school system in the nation to offer kindergarten (1905) and to establish a vocational high school program. This tradition continues with MCSD providing a full range of instructional programs, including general education, special education, career and technical education, gifted education, early learning, fine arts, and alternative education.

It is also the only school district in Georgia to operate both a public museum and a regional public library system—the Columbus Museum and Chattahoochee Valley Libraries—as part of its educational offerings.

MCSD's educational mission is supported by community partnerships and coordination with the Columbus Consolidated Government, and related governmental entities. While the District operates independently of these entities, it cooperates in areas such as facilities, safety, and community programs. The District currently has no component units and does not include any organizations that meet the criteria for inclusion in the financial reporting entity under GASB standards.

The General Fund, as adopted by the Board of Education for the fiscal year, 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. Budgetary control is maintained at the function level by the encumbrance of estimated purchase amounts prior to the release of purchase orders to vendors.

ECONOMIC CONDITION AND OUTLOOK

The Muscogee County School District (MCSD) operates within the Columbus, Georgia metropolitan area, a region characterized by a diverse economy and a strong public sector presence. The District's economic health is closely tied to the broader regional economy, which includes other major employers in education, healthcare, manufacturing, insurance, and financial services. A key economic and community anchor, Fort Benning, one of the largest military installations in the United States contributes significantly to the local economy. MCSD is the second-largest employer in the county, with over 5,000 employees, including more than 2,000 certified teachers.

As of 2025, the Columbus metro area is experiencing modest economic growth, though slightly behind the state average. Unemployment is projected to be approximately 4.2%, and the region faces challenges such as retaining young professionals and supporting a population with significant economic need. Within the District, approximately 98% of students meals served qualify for free or reduced-price meals, and the median household income of \$50,010 falls below state and national averages. These factors highlight the importance of equitable resource allocation and targeted student support.

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 2025, which totaled \$144.7 million, representing an increase of \$1.7 million over FY 2024.

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.

Looking ahead, the District continues to monitor the potential fiscal impacts of inflationary pressures, state funding trends, and demographic shifts to ensure resources remain aligned with educational priorities

Long-term Planning:

The District's long-term financial planning emphasizes sustainability, responsible reserve management, and alignment with strategic and operational priorities. Key planning assumptions consider enrollment projections—which have declined in recent years but are expected to stabilize—and the condition and age of facilities, which average approximately 50 years and range from 1918 to 2025. These factors guide resource allocation decisions, ensuring that operational and capital priorities remain responsive to changing needs while preserving financial stability.

The School System has adopted financial policies that provide an infrastructure for our future financial management decisions. The topics addressed in these policies include budget preparation, fund balance, revenues, expenditure of funds, debt limitation, and accounting and reporting. The District's financial policies establish parameters for prudent financial management, including maintaining an unassigned General Fund balance of at least 15% of operating expenditures, ensuring adequate liquidity and flexibility.

Long-term planning also serves as the foundation of the District’s capital outlay program, which includes a five-year facilities plan designed to address programmatic needs, enrollment trends, and facility assessments. The capital program is primarily funded through the Education Special Purpose Local Option Sales Tax (ESPLOST) and supports the continued modernization and renewal of District infrastructure.

Achievements:

- According to a recent release from the Georgia Department of Education (GaDOE), the Muscogee County School District (MCSD) has surpassed the state graduation rate again in 2025. The District graduation rate has increased to 96.1 percent, an increase of 2 percentage points, year-over-year, from 94.1 percent in 2024. This marks the highest graduation rate for the District since the four-year cohort rate has been calculated.
- The Muscogee County School District once again surpasses both the state and nation in all categories on the 2025 SAT Graduation Cohort results recently released in an announcement by the Georgia Department of Education.
- The Muscogee County Board of Education was recognized once again as an “Exemplary Board” by the Georgia School Boards Association.
- Muscogee County School District was recognized on Forbes’ 2025 list of America's Best Employers for Women which highlights the district's commitment to fostering an inclusive and equitable workplace for women and America's Best Employers by State (Georgia), which ranking reflects the district's overall excellence as a workplace within the state.

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 2025 include:

1. Individualized Student Learning Supports
 - a. Brewer Early Learning Innovation Academy
 - b. Rollins Center for Language and Literacy Partnership and Cox Campus courses for the Foundations of Literacy to complete the third cohort rollout
 - c. Multi-Tiered Systems of Support
 - d. District Curriculum & Instruction Blueprint for all content areas and grade levels
2. Behavior Supports
 - a. Positive Behavioral Intervention and Supports
 - b. Behavior Support Program/Restorative Practice/Trauma Informed Training
3. Career Readiness-You Science, Magnet Academies, CTAE, I Love My Future, RIASEC, Bridge Law, Chips Camp
4. Staff Development
 - a. Aspiring Principal Cohort/Aspiring Assistant Principal Cohort/Teacher Leader Cohort
 - b. General Admin PD sessions – Personalized Learning, Collaborative Planning
 - c. Assistant Principal trainings/Academic Coach Trainings
 - d. Teacher endorsements – Reading, Math, Teacher Support & Coaching (TSC), ESOL, Gifted, Dyslexia, Computer Science, Online Teaching
 - e. Georgia LEADS

These comprehensive initiatives underscore the District's commitment to fostering an inclusive, supportive, and forward-thinking educational environment for both students and staff.

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, 2024.

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 since 1986. 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

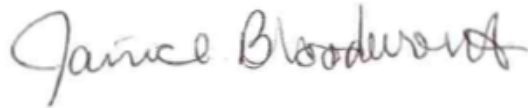
The preparation of this report would not have been possible without the dedicated efforts of the staff of the Division of Financial Services and the contributions of personnel across the District. Their dedication to accuracy, transparency, and service exemplifies the values that guide Muscogee County School District.

We also wish to acknowledge the Muscogee County Board of Education and the District's leadership team for their guidance and continued support of strong fiscal stewardship. Finally, we express our gratitude to the citizens of Muscogee County for their ongoing support of public education.

Respectfully submitted,

A handwritten signature in blue ink, reading "David F. Lewis".

Dr. David F. Lewis
Superintendent of Education

A handwritten signature in blue ink, reading "Janice S. Bloodworth".

Janice S. Bloodworth, CPA
Chief Financial Officer/Treasurer

December 15, 2025



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



ASSOCIATION OF
SCHOOL BUSINESS OFFICIALS
INTERNATIONAL

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, 2024.

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



A handwritten signature in black ink, reading 'Ryan S. Stechschulte'.

Ryan S. Stechschulte
President

A handwritten signature in black ink, reading 'James M. Rowan'.

James M. Rowan, CAE, SFO
CEO/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, 2024

Christopher P. Morill

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, 2025, 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	12/31/2028	20	Insurance Agent
Laurie McRae, Vice-Chair	1/1/2017	12/31/2028	8	Attorney
Naomi Buckner	1/1/2003	12/31/2026	21	Educator
Mark Cantrell	1/1/2011	12/31/2026	14	Business
Kia Chambers	1/1/2015	12/31/2026	10	Realtor
Nickie Tillery	6/30/2021	12/31/2026	4	Entrepreneur
Vanessa Jackson	1/1/2017	12/31/2028	8	Business
Margot Schley	1/1/2023	12/31/2026	2	Business
Pat Frey	7/1/2023	12/31/2028	2	Business

School Board Members



Patricia Hugley-Green

Board Chair
District 1
Term Ends: 2028
 706-687-4327
 706-748-2002 Fax
 P. O. Box 6177
 Columbus, GA 31917



Laurie C. McRae

Board Vice Chair
District 5
Term Ends: 2028
 706-617-9179
 706-748-2002 Fax
 P. O. Box 2427
 Columbus, GA 31902



Dr. 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



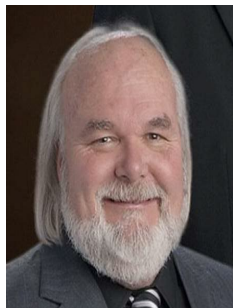
Vanessa K. Jackson

Representative
District 3
Term Ends: 2028
 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: 2028
 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 Lewis is completing his twelfth year as the Superintendent of Education for the Muscogee County School District.

Dr. Lewis began his career with Polk County Public Schools in Florida as a high school band director. During his 34-year career with Polk County, he served in various leadership positions culminating in his appointment as the Associate Superintendent for Teaching and Learning responsible for the teaching and learning needs of 93,000 students and 5,000 teachers, as well as supervision of all Fine Arts programs in the district. He was the recipient of numerous local and state awards to include Florida Music Educators' Association Administrator of the Year, Florida Education Commissioner's Award for Outstanding Leadership and Florida Principal of the Year.

Under Dr. Lewis' leadership, the Muscogee County School District has improved on all performance metrics with graduation rate, Scholastic Aptitude Test (SAT) and Advanced Placement results reaching all-time high marks that now exceed state and national averages. He was recently awarded the Georgia School Superintendent's Association 2025 President's Award for outstanding leadership. Dr. Lewis serves on Governor Brian Kemp's Superintendents Advisory Committee, the Georgia School Board Association Superintendents Advisory Council and the Georgia School Superintendents Association Board of Directors. Locally, Dr. Lewis serves on the boards of the National Infantry Museum, Girl Scouts of America, Columbus State Honors College, Downtown Rotary Club, Chattahoochee Library Foundation and Columbus Museum.

**MUSCOGEE COUNTY SCHOOL DISTRICT
ADMINISTRATIVE STAFF
AS OF JUNE 30, 2025**

EXECUTIVE ADMINISTRATION

Dr. David F. Lewis	Superintendent of Education
Gregory Arp	Chief of Police
Sarah Sillitto	Senior Director - Regulatory Compliance
Joseph Slaughter, III	Director - Internal Audit
Kimberly A. Wright	Director of Communications

TECHNOLOGY and INFORMATION SERVICES

Ron E. Pleasant	Chief Information Officer
Casey Hergett	Senior Director - Enterprise Technology
Michael Barden	Senior Director - Technology, Learning & Support

INSTRUCTIONAL SERVICES

Dr. Tim Smith	Chief Academic Officer
Terry Baker	Region Chief - West
Martin Richburg	Region Chief - East
Matthew Bell	Region Chief - Central
Christine Hull	Executive Director - K-12 Curriculum
Chris Dryman	Director - Federal Programs
Herbert Sanders	Director - J.R.O.T.C.
Dr. Jennifer Roe	Director - Gifted Education
Dr. Victoria Thomas	Senior 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 L. Carter	Chief Human Resources Officer
Brenda Reed	Senior Director - Human Resources
Chad Kirchen	Director - Risk Management

STUDENT SERVICES

Dr. Angela Vickers-Ward	Chief Student Services Officer
Dr. Cincystal Poythress	Executive Director - Programs for Exceptional Children
Dr. Michael Forte	Senior Director - Student Services
LaChrista Thornton	Director - Woodall Center
Dr. Trikella Nelson	Director - Guidance
Vacant	Director - System-Wide Athletics
Dr. Kenya Gilmore	Director - Prevention and Intervention Practices

OPERATIONS

Dr. Travis T. Anderson	Chief Operations and Facilities Officer
Jeffrey Battles	Director - Construction
Godfrey Jackson	Director - Transportation
James Odom, Jr.	Executive Director - Facilities and Capital Planning
Kelli McKenzie	Director - School Nutrition Program

COMMUNITY SERVICES

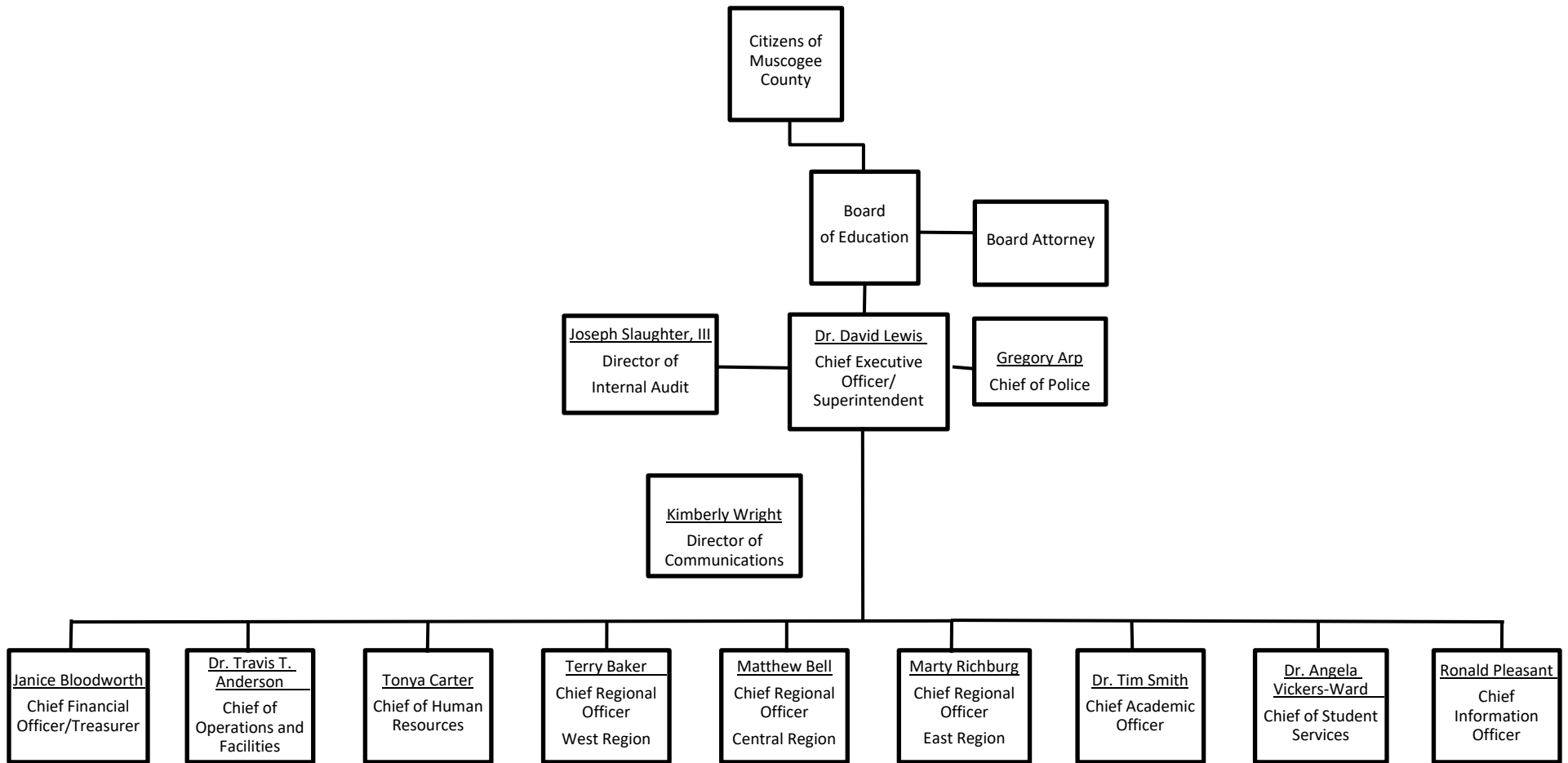
R. Allen Harkness	Director - Chattahoochee Valley Libraries
Marianne Richter	Director - Columbus Museum



Muscookee County School District

Organizational Chart

June 30, 2025



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, 2025, 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 Muscogee County School District, as of June 30, 2025, 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.

The combining and individual nonmajor fund financial statements and schedules and the Schedule of Expenditures of Federal Awards are the responsibility of management and were derived from and relate 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 Included in the Annual Report

Management is responsible for the other information included in the annual comprehensive financial 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, 2025 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, 2025

**MUSCOGEE COUNTY SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2025**

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, 2025. 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 2025 are as follows:

- General Fund ending fund balance increased \$11.6 million to \$104.9 million, due to local revenue growth and favorable budget variances attributable to conservative forecasting and staffing vacancy savings.
- Completion of the 2015 E-SPLOST program and continued progress on projects funded by the 2020 referendum; 2024 E-SPLOST collections began, supporting the next phase of capital improvements.
- Elementary and Secondary School Emergency Relief (ESSER) programs revenues and expenditures declined by \$46 million over FY 2024 as the District transitioned away from pandemic-related federal stimulus funding.

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 2025?" 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, Federal and State Programs Fund and Debt Service 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's overall financial position continued to improve in FY 2025, with Net Position increasing by \$47.3 million, or 11%, over the prior year. This growth reflects strong capital investment, reductions in long-term liabilities, and improved operating results.

Assets

Total assets increased to \$1.0 billion, up \$22.7 million from FY 2024. Capital assets remain the most significant component of the District's asset base, representing 71% of total assets, consistent with the District's ongoing investment in facilities and infrastructure required to serve its student population.

Capital assets increased \$19.6 million, primarily due to the completion of several school construction and facility improvement projects. These increases were partially offset by current year depreciation, which continues to reflect the aging of certain facilities and equipment.

Current and other assets increased \$3.1 million overall; however, the composition of these assets shifted significantly:

- Cash and cash equivalents increased \$43.3 million, largely due to strong revenue streams including ESPLOST collections.
- Receivables decreased \$17.2 million
 - \$11.7 million reduction in intergovernmental receivables resulting from the timing of federal and state grant reimbursements. This decline is consistent with completion of pandemic-related grant programs.
 - \$5.4 million decrease in property tax receivable partially due to the write-off of taxes following a legal settlement.
- Restricted cash decreased \$22.4 million as proceeds previously held for capital or debt service purposes were used to retire outstanding obligations and pay project expenditures.

The asset growth and improved cash position indicate strengthened liquidity and provide capacity for continued investment in instructional and facility needs.

Deferred Outflows and Inflows

- Deferred outflows and inflows primarily relate to the District's participation in statewide pension and OPEB programs. These amounts fluctuate with contributions, actuarial experience, and changes in actuarial assumptions. For FY 2025, deferred outflows decreased by \$27.9 million, and deferred inflows increased by \$18.5 million. These movements reflect actuarial valuations that projected less favorable future pension outcomes, resulting in more resources being recognized in future periods as inflows rather than outflows. While these changes do not immediately affect cash flows, they may indicate future funding pressures related to employee benefits.

Liabilities

Total liabilities decreased to \$611.8 million, a \$71.0 million reduction from FY 2024. The decrease strengthens the District's long-term financial stability and enhances available Net Position.

Key drivers include:

- Current liabilities decreased \$4.1 million, primarily due to a reduction in construction-related payables as major capital projects reached completion.
- Long-term liabilities decreased \$66.9 million, including:
 - \$15.8 million decline in bonded debt, reflecting scheduled principal payments and targeted debt reduction using restricted resources.
 - \$61.1 million reduction in net pension liability, driven by statewide plan valuation changes. (See Note VIII.)
 - \$8.8 million increase in net OPEB liability, consistent with statewide trends in healthcare cost assumptions. (See Note VII.)

These liability changes demonstrate the District's continued commitment to reducing debt burden while acknowledging ongoing risks associated with post-employment benefits.

Net Position

Key components of the District's Net Position reflect the following:

Category	Amount	Key Insight
Net investment in capital assets	\$733.2 million	Represents long-term infrastructure investment; not available for operational spending
Restricted Net Position	\$123.0 million	Dedicated primarily to capital projects, debt service, and federal/state program requirements
Unrestricted Net Position	(\$382.5 million)	Driven by recognition of pension and OPEB liabilities

The negative unrestricted balance continues to be driven by the District's proportionate share of the statewide pension and OPEB liabilities (\$484.3 million). Excluding these required GASB adjustments, the underlying unrestricted financial position remains positive (\$101.8 million), reflecting sound operating performance and prudent management of reserves.

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, 2025 AND 2024**

	Governmental Activities	
	2025	2024
ASSETS		
Current and other assets	\$ 308,566,417	\$ 305,447,279
Capital assets and right-to-use assets, net of depreciation/amortization	<u>758,705,630</u>	<u>739,085,501</u>
Total assets	<u>1,067,272,047</u>	<u>1,044,532,780</u>
 DEFERRED OUTFLOWS OF RESOURCES	 141,884,141	 169,788,288
 LIABILITIES		
Current liabilities	96,321,566	100,417,671 *
Long-term liabilities	<u>515,521,265</u>	<u>582,375,932</u> *
Total liabilities	<u>611,842,831</u>	<u>682,793,603</u>
 DEFERRED INFLOWS OF RESOURCES	 123,816,533	 105,356,167
 NET POSITION		
Net investment in capital assets	733,229,180	694,549,879
Restricted	122,806,107	125,888,313
Unrestricted	<u>(382,538,463)</u>	<u>(394,266,894)</u> *
Total net position	<u>\$ 473,496,824</u>	<u>\$ 426,171,298</u>

* Restated, see Note IX

Changes in Net Position

The District reported a \$47.3 million increase in net position for FY 2025. This increase reflects changes in pension and OBEP expenses which were offset by lower capital grant activity following the completion of major projects, the wind-down of ESSER funding, and continued pressure from rising personnel and benefit costs.

Revenues

Total revenues were \$525.3 million, a decrease of \$29.7 million from FY 2024.

General revenues totaled \$204.8 million (39% of total revenues), increasing \$2.5 million (1.3%) over the prior year. The change is primarily attributable to:

- \$4.8 million increase in local property tax revenue driven by taxable digest growth
- \$2.0 million increase in sales tax revenue supporting ongoing capital initiatives
- \$4.4 million decrease in other general revenues, primarily due to lower indirect cost revenues as ESSER activity concluded

Program revenues totaled \$320.5 million (61% of total revenues), decreasing \$32.2 million compared to FY 2024. Major components include:

- Capital grants and contributions decreased by \$27.6 million
 - FY 2024 included one-time ESSER-funded HVAC replacements and a large private contribution for the Columbus Museum partnership; no similar funding was received in FY 2025
- Operating grants and contributions decreased \$4.4 million
 - Higher QBE formula earnings and State funding for salary and employer health insurance costs
 - Offset by the continued decrease in ESSER reimbursements

Expenses

Total governmental activities expenses were \$478 million, a \$12.6 million decrease from FY 2024. Key factors included:

- \$46.1 million reduction in federal expenditures as ESSER-funded initiatives continued to wind down
- \$22.0 million increase in pension and OPEB-related actuarial expense
- Increases in salaries resulting from: \$2,500 salary increase for teachers and 14% wage increases for paraprofessionals
- Significant employer health insurance rate hikes (+11% certificated staff; +32% classified staff)

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, 2025 AND 2024**

	Governmental Activities	
	2025	2024
ASSETS		
Current and other assets	\$ 308,566,417	\$ 305,447,279
Capital assets and right-to-use assets, net of depreciation/amortization	<u>758,705,630</u>	<u>739,085,501</u>
Total assets	<u>1,067,272,047</u>	<u>1,044,532,780</u>
 DEFERRED OUTFLOWS OF RESOURCES	 141,884,141	 169,788,288
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Total net position	<u>\$ 473,496,824</u>	<u>\$ 426,171,298</u>

* Restated, see Note IX

Fund Financial Analysis

The major governmental funds are the General Fund, Capital Projects Fund, and Federal and State Programs Fund, and Debt Service. The District's governmental funds are reported using the modified accrual basis of accounting.

In FY 2025, total revenues for all governmental funds were \$536.7 million, while total expenditures totaled \$525.0 million, resulting in a combined increase of \$12.2 million in governmental fund balances.

- The General Fund experienced an increase of \$11.6 million, driven by higher State and local revenue sources offsetting expenditure growth.
- The Capital Projects Fund recorded a decrease of \$1.6 million, primarily due to planned use of E-SPLOST resources to support construction and facility improvements.
- The remaining governmental funds reported a net increase of \$2.2 million.

The General Fund is the District's primary operating fund and is supported mainly by State Quality Basic Education (QBE) earnings and local property tax revenue. The Capital Projects Fund is primarily funded through the Education Special Purpose Local Option Sales Tax (E-SPLOST). The Federal and State Programs Fund is supported by categorical grants from State and federal agencies, while the Debt Service Fund is funded by transfers from the Capital Projects Fund which allows for E-SPLOST collections to be restricted for the repayment of debt.

General Fund

The General Fund had \$401.2 million in revenue and \$381.6 million in expenditures in FY 2025. After \$8.5 million in transfers out and \$0.5 million in subscription liability proceeds, the fund balance increased by \$11.6 million from \$93.3 million in FY 2024 to \$104.9 million in FY 2025.

Revenue

General Fund revenues increased \$31.5 million (7.8%) over FY 2024. Key drivers included:

- State Revenue: Up \$30 million, reflecting higher equalization funding, State-funded health insurance increases, and the \$2,500 teacher pay raise enacted in FY 2025.
- Local Property Taxes: Despite a millage rate reduction (23.321 → 23.075), inflationary growth in the tax digest generated a \$4.5 million increase in collections.

Muscogee County School District Property Revenues FY 2020 - FY 2025

Fiscal Year	Mill Levy	Net Digest	Property Tax Collections	Change (Dollars)	Change (Percent)
2020	23.321	\$ 4,831,740,199	\$ 114,206,098	\$ 353,758	0.31%
2021	23.321	\$ 4,905,742,857	\$ 117,804,334	\$ 3,598,236	3.15%
2022	23.321	\$ 5,297,408,237	\$ 119,122,136	\$ 1,317,802	1.12%
2023	23.321	\$ 5,964,699,295	\$ 123,040,752	\$ 3,918,616	3.29%
2024	23.321	\$ 6,146,521,848	\$ 140,081,083	\$ 20,958,947	17.03%
2025	23.075	\$ 6,252,144,828	\$ 144,743,251	\$ 4,662,168	3.33%

- Other revenues decreased \$2.3 million compared to FY 2024. The decline was driven by reduced indirect cost revenues as ESSER grants concluded during FY 2025. However, this reduction was partially offset by higher investment income resulting from larger cash balances and continued favorable interest rate conditions.

Expenditures

General Fund expenditures for FY 2025 totaled \$381.6 million, an increase of \$40.9 million (or 12%) from the previous year. The rise in expenditures included:

- \$35 million for salary and benefit increases, including wage adjustments and rising employer health insurance rates
- \$9 million growth in outsourced services (custodial, device repair, and specialized student services)
- \$1.4 million increase in electricity costs
- The prior year included roughly \$4.5 million in one-time State grant funding used for school bus replacements and security equipment. Because these grants were not renewed in FY 2025, this nonrecurring funding contributed to the year-over-year decrease in General Fund expenditures.

Fund Balance

The General Fund ending fund balance increased \$11.6 million in FY 2025. At year-end:

- Unassigned fund balance: \$77.7 million, equal to 69.39 days of operations (down from 77.53 days in FY 2024 due to increases in assigned funds)
- Restricted/Committed/Assigned funds: \$27.2 million, up from \$10.4 million, primarily due to \$25 million assigned for projected FY 2026 expenditures

Capital Projects

The Capital Projects Fund generated \$56.2 million in revenue in FY 2025, a \$16.5 million decline from FY 2024. The prior year included a one-time private contribution to support the Columbus Museum renovation, while FY 2025 did not include a comparable transaction. Sales tax collections grew modestly by \$1.8 million, reflecting continued strength in statewide consumer spending. This was offset by a \$1.6 million decline in interest earnings, as the District had fewer investable funds available following the substantial completion of several large projects. In addition, State capital outlay revenue decreased because the capital projects undertaken during the year were not eligible for this funding source. The combination of these factors resulted in lower overall revenue performance relative to the prior year.

Expenditures totaled \$43.0 million, a \$41.6 million reduction from FY 2024. The prior year contained peak spending for significant building and renovation projects that transitioned from active construction to close-out phases during FY 2025. Expenditures in FY 2025 were therefore more aligned with the continuation and wrap-up of the E-SPLOST program cycles.

During FY 2025, the District completed and fully expended the 2015 E-SPLOST program, and final sales tax collections under the 2020 E-SPLOST reached the referendum cap. Collections under the 2024 E-SPLOST began during the year, positioning the District to advance the next slate of capital improvements focused on safety, programmatic needs, and facility modernization. Additional detail on authorized projects and spending progress is provided in Note III Education Special Purpose Local Option Sales Tax and the ESPLOST schedules in the other supplementary information.

The fund balance of the Capital Projects Fund decreased by \$1.6 million, or 2%, compared to FY 2024. This reduction reflects the intentional use of available resources to complete voter-approved projects and minimize long-term carrying balances.

Federal and State Programs Fund

The Federal and State Programs Fund accounts for resources received and expended in support of instructional programs and targeted student services. In FY 2025, both revenues and expenditures totaled \$46.6 million, representing a \$46.2 million decrease in revenues and a \$46.1 million decrease in expenditures compared to FY 2024, leaving a fund balance of \$638,533. This significant decline reflects the planned wind-down of the ESSER programs, which provided substantial but temporary federal pandemic response funding in prior years.

As ESSER funding concluded, program activity returned to levels more consistent with pre-pandemic federal and state grant operations. The District aligned spending to available grant resources and continued to focus these funds on instructional supports, student intervention services, and programs serving economically disadvantaged, English learner, and special education student populations.

Grant revenue levels in future years will depend on federal and state budget appropriations and program requirements. The District continues to monitor these funding sources closely to ensure ongoing alignment between grant-funded activities and the District's core instructional priorities.

Debt Service Fund

The Debt Service Fund is used to accumulate resources for the repayment of the District's long-term debt obligations. At June 30, 2025, the fund reported an ending balance of \$16.2 million, which is restricted for future principal and interest payments. This balance is aligned with the District's strategy to maintain sufficient liquidity to meet upcoming scheduled payments without holding excessive reserves.

The fund balance changed from the prior year consistent with the amortizing debt schedule. It is expected to decline further as existing bonded debt is repaid in FY 2026, absent the issuance of additional debt.

BUDGETARY HIGHLIGHTS

The District's budget is adopted in accordance with Georgia law, using a basis of accounting that includes cash receipts, disbursements, and encumbrances for certain transactions. The General Fund is the District's primary budgeted operating fund.

Original budgeted revenues for FY 2025 totaled \$382.7 million, while final budgeted revenues were \$386.9 million, an increase of \$4.2 million. This increase reflects mid-year adjustments based on revenue projections trending higher than originally anticipated. Actual revenues on a budgetary basis totaled \$394.9 million, exceeding the final budget by \$8.0 million, primarily due to property tax collections outperforming expectations by approximately \$5 million, coupled with higher investment income driven by larger cash balances and favorable interest rates.

Original budgeted expenditures were \$382.9 million, and final budgeted expenditures increased to \$387.2 million, primarily due to salary and benefit adjustments resulting from compensation enhancements and higher employer health insurance costs. Actual expenditures totaled \$371.6 million, representing a \$23.6 million favorable budget variance. This variance is largely attributable to budgeted positions that remained unfilled during the year, resulting in personnel savings across multiple functional areas.

The positive budgetary results demonstrate the District's continued commitment to conservative revenue forecasting and active expenditure management.

As of June 30, 2025, the District has identified several currently known facts, conditions, and decisions that are expected to have a significant effect on its financial position. These include ongoing implementation of the 2024 E-SPLOST program, transition from federal ESSER funding, state-mandated salary and benefits adjustments, management of long-term pension and OPEB liabilities, potential future debt issuance, enrollment and demographic trends, inflationary pressures on operations and capital projects, and any pending legal or regulatory matters. The District continues to monitor these factors closely and plans to align resources to maintain fiscal stability and support student achievement.

LONG TERM DEBT ACTIVITY

The District has \$32.7 million in outstanding debt, consisting of \$15.4 million in general obligation (GO) bonds, \$0.7 million in notes payable, \$0.3 million in subscription liabilities, and \$15.5 million in other long-term liabilities. The GO Bonds were issued to fund capital improvements across the District's schools, and the final payment is scheduled for October 1, 2025.

The District continues to operate well within its legal debt capacity and reviews its debt structure regularly to ensure borrowing remains aligned with both capital planning needs and taxpayer expectations. As part of this financial planning process, the District is evaluating the potential issuance of new debt within the next 12 months to support projects authorized under the 2024 E-SPLOST program; however, the timing and amount of any issuance remain under consideration.

More detailed information on the District's debt service activity may be found in Note II.E. to the Basic Financial Statements.

CAPITAL ASSETS

Capital asset additions during FY 2025 provided a strong return on the District's long-term capital investment strategy. The District reported \$758.7 million in capital assets, net of depreciation, an increase of \$19.6 million from the prior year. The increase was primarily driven by the completion and capitalization of major facilities, including:

- Mary A. Buckner Academy
- Columbus Museum renovation
- South Columbus Library renovation
- Arnold Middle School renovation
- Athletic field improvements
- Secure and modernized front entrance renovations at Kendrick High School and Hardaway High School

As these assets moved from construction to operational status, \$104 million was transferred out of Construction in Progress and into Buildings and Improvements, resulting in approximately a 16% increase in that category, even after the offset of current-year depreciation.

Construction in Progress at year-end represents the next phase of the capital plan and includes several HVAC replacement projects, secure vestibule upgrades at various schools, improvements at Kinnett Stadium, and several other targeted renovations aimed at safety, instructional quality, and operational efficiency. These projects are expected to be completed in the upcoming fiscal year, with new projects advancing under the 2024 E-SPLOST authorization.

Depreciation and amortization expense totaled \$22.0 million, reflecting the ongoing aging and utilization of the District's capital investments.

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.

	<u>2025</u>	<u>2024</u>
Land and improvements	\$ 38,198,660	\$ 38,198,660
Construction in progress	16,911,121	86,058,201
Buildings and improvements	649,904,805	561,106,469
Equipment	51,798,918	51,635,850
Subscription assets	1,019,126	922,320
Lease assets -equipment	<u>873,000</u>	<u>1,164,000</u>
Total	<u>\$ 758,705,630</u>	<u>\$ 739,085,500</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
2960 Macon Rd, Columbus, GA 31906
Email: Bloodworth.Janice@Muscogee.k12.ga.us

MUSCOGEE COUNTY SCHOOL DISTRICT
STATEMENT OF NET POSITION
JUNE 30, 2025

<u>ASSETS</u>	
Cash and cash equivalents	\$ 203,317,581
Property taxes receivable	10,530,854
Due from other governments	41,391,038
Investment income receivable	235,282
Other receivables	118,464
Inventories	693,374
Investments	16,747,776
Prepays	919,537
Restricted cash held by fiscal agent	34,612,511
Capital assets, not depreciable	55,109,781
Capital assets, net of accumulated depreciation	703,595,849
Total assets	<u>1,067,272,047</u>
<u>DEFERRED OUTFLOWS OF RESOURCES</u>	
Related to defined benefit pension plans	102,341,141
Related to OPEB plans	39,543,000
Total deferred outflows of resources	<u>141,884,141</u>
<u>LIABILITIES</u>	
Accounts payable and other current liabilities	76,551,345
Accrued interest	192,500
Current portion of long-term liabilities	19,577,721
Long-term liabilities due after one year	
Bonds and other long-term liabilities	13,118,602
Net pension liability	320,239,261
Net OPEB liability	182,163,402
Total liabilities	<u>611,842,831</u>
<u>DEFERRED INFLOWS OF RESOURCES</u>	
Related to defined benefit pension plans	58,281,779
Related to OPEB plans	65,534,754
Total deferred inflows of resources	<u>123,816,533</u>
<u>NET POSITION</u>	
Net investment in capital assets	733,229,180
Restricted for:	
Capital projects	83,952,939
Debt service	15,974,588
Permanent funds-expendable	231,209
Permanent funds-non expendable	4,597,813
Continuation of federal and state programs	18,049,558
Unrestricted	<u>(382,538,463)</u>
Total net position	<u>\$ 473,496,824</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, 2025**

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	\$ 281,184,944	\$ 387,653	\$ 230,205,869	\$ -	\$ (50,591,422)
Student support services	24,723,482	3,310,507	8,242,202	-	(13,170,773)
Instructional staff services	19,654,820	103,916	13,573,695	-	(5,977,209)
Educational media services	6,198,722	-	4,385,045	-	(1,813,677)
General administration	3,854,689	-	2,384,107	-	(1,470,582)
School administration	25,347,632	-	9,755,514	-	(15,592,118)
Business support	3,606,887	70,630	2,863,188	-	(673,069)
Plant maintenance and operation	37,411,785	88,993	8,422,610	378,916	(28,521,266)
School safety and security	4,630,538	-	2,173,606	-	(2,456,932)
Student transportation services	21,212,238	61,908	5,300,133	-	(15,850,197)
School nutrition	24,395,693	1,277,530	22,665,276	23,560	(429,327)
Other support services	25,729,256	1,154,882	2,400,118	1,229,190	(20,945,066)
Interest on long term debt	4,101	-	-	-	(4,101)
Total governmental activities	<u>\$ 477,954,787</u>	<u>\$ 6,456,019</u>	<u>\$ 312,371,363</u>	<u>\$ 1,631,666</u>	<u>\$ (157,495,739)</u>
General revenues					
Taxes:					
Property taxes levied for general purpose					139,410,049
Special purpose local option sales taxes and other sales taxes					51,432,014
Investment earnings					10,920,679
Other revenue					<u>3,058,523</u>
Total general revenues					204,821,265
Change in net position					47,325,526
Net position - beginning					<u>426,171,298</u> *
Net position - ending					<u>\$ 473,496,824</u>

* Restated, see Note IX

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

MUSCOGEE COUNTY SCHOOL DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2025

	GENERAL FUND	CAPITAL PROJECTS FUND
ASSETS		
Cash and cash equivalents	\$ 119,606,774	\$ 61,290,794
Due from other funds	283,024	-
Receivables		
State Department of Education	28,345,554	432,070
State of Georgia Department of Revenue	-	4,242,734
Property tax	10,530,854	-
Other governmental agencies	102,519	-
Investment income receivable	84,950	87,336
Other receivables	88,814	-
Inventories	111,575	-
Investments	12,879,984	-
Prepaid assets	919,537	-
Restricted cash held by a fiscal agent	-	18,501,257
	<u>-</u>	<u>18,501,257</u>
Total assets	<u>\$ 172,953,585</u>	<u>\$ 84,554,191</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES		
Liabilities		
Accounts payable and other current liabilities	\$ 1,464,281	\$ 601,252
Due to other funds	-	-
Accrued salaries and related employee benefits	44,159,345	-
Withholdings payable	13,575,176	-
Liability for compensated absences	136,221	-
Construction contracts payable	-	8,001,173
	<u>-</u>	<u>8,001,173</u>
Total liabilities	<u>59,335,023</u>	<u>8,602,425</u>
Deferred inflows of resources		
Unavailable revenue - property taxes	8,707,091	-
	<u>8,707,091</u>	<u>-</u>
Fund balances		
Nonspendable		
Inventory	111,575	-
Prepays	919,537	-
Permanent funds	-	-
Spendable		
Restricted	-	74,062,686
Committed	1,071,106	1,889,080
Assigned	25,106,991	-
Unassigned	77,702,262	-
Total fund balances	<u>104,911,471</u>	<u>75,951,766</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 172,953,585</u>	<u>\$ 84,554,191</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
\$ -	\$ -	\$ 22,420,013	\$ 203,317,581
-	-	-	283,024
7,639,946	-	485,892	36,903,462
-	-	-	4,242,734
-	-	-	10,530,854
142,323	-	-	244,842
-	55,834	7,162	235,282
-	-	29,650	118,464
-	-	581,799	693,374
-	-	3,867,792	16,747,776
-	-	-	919,537
-	16,111,254	-	34,612,511
<u>\$ 7,782,269</u>	<u>\$ 16,167,088</u>	<u>\$ 27,392,308</u>	<u>\$ 308,849,441</u>
\$ 615,228	\$ -	\$ 363,749	\$ 3,044,510
283,024	-	-	283,024
4,780,434	-	1,167,296	50,107,075
1,465,050	-	358,361	15,398,587
-	-	2,031	138,252
-	-	-	8,001,173
<u>7,143,736</u>	<u>-</u>	<u>1,891,437</u>	<u>76,972,621</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>8,707,091</u>
-	-	581,799	693,374
-	-	-	919,537
-	-	4,597,813	4,597,813
638,533	16,167,088	17,060,435	107,928,742
-	-	3,260,824	6,221,010
-	-	-	25,106,991
-	-	-	77,702,262
<u>638,533</u>	<u>16,167,088</u>	<u>25,500,871</u>	<u>223,169,729</u>
<u>\$ 7,782,269</u>	<u>\$ 16,167,088</u>	<u>\$ 27,392,308</u>	<u>\$ 308,849,441</u>

**MUSCOGEE COUNTY SCHOOL DISTRICT
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE STATEMENT OF NET POSITION
JUNE 30, 2025**

Total fund balances - governmental funds	\$	223,169,729
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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.		8,707,091
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Capital assets used in governmental activities are not financial resources and therefore are not reported as assets in governmental funds.

Cost of capital assets	\$ 1,025,427,118	
Accumulated depreciation and amortization	<u>(266,721,488)</u>	758,705,630

Net pension liability not due and payable in the current period and, therefore, are not reported in the funds		(320,239,261)
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Net OPEB liability not due and payable in the current period and, therefore, are not reported in the funds		(182,163,402)
--	--	---------------

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	\$ 102,341,141	
Deferred outflows related to OPEB	39,543,000	
Deferred inflows related to pensions	(58,281,779)	
Deferred inflows related to OPEB	<u>(65,534,754)</u>	18,067,608

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	\$ 192,500	
Bonds payable	15,400,000	
Unamortized bond premium	1,033,406	
Notes payable	714,486	
Subscription liability	318,722	
Compensated absences	14,447,732	
Workers' compensation	<u>643,725</u>	<u>(32,750,571)</u>

Total net position - governmental activities	\$	<u>473,496,824</u>
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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, 2025

	GENERAL FUND	CAPITAL PROJECTS FUND
REVENUES		
State sources	\$ 244,631,714	\$ 1,369,791
Property taxes	144,743,251	-
Sales taxes	1,374,101	50,057,913
Federal sources	1,676,611	-
Investment income	5,520,074	3,865,060
Charges for meals	-	-
Other revenue	3,256,673	886,243
Total revenues	<u>401,202,424</u>	<u>56,179,007</u>
EXPENDITURES		
Current operating		
Instruction	249,925,923	1,824,201
Student support services	12,301,597	-
Improvement of instructional services	7,001,249	-
Educational media services	6,079,081	-
General administration	2,013,949	-
School administration	25,040,660	-
Business support	3,922,615	-
Plant maintenance and operation	34,766,262	58,778
School safety and security	4,229,440	-
Student transportation services	20,329,593	583,629
School nutrition services	516,921	-
Other support services	15,314,677	-
Capital outlay		
Facilities acquisition and construction	-	40,223,578
Debt service		
Principal retirement	172,357	242,031
Interest and fiscal charges	-	34,419
Total expenditures	<u>381,614,324</u>	<u>42,966,636</u>
Excess (deficiency) of revenues over (under) expenditures	<u>19,588,100</u>	<u>13,212,371</u>
OTHER FINANCING SOURCES (USES)		
Subscription liability proceeds	491,079	-
Proceeds from the sale of capital assets	57,087	-
Transfers in	-	1,116,019
Transfers out	<u>(8,517,468)</u>	<u>(15,952,899)</u>
Total other financing sources (uses)	<u>(7,969,302)</u>	<u>(14,836,880)</u>
Net change in fund balances	11,618,798	(1,624,509)
Fund balance, beginning	<u>93,292,673</u>	<u>77,576,275</u>
Fund balance, ending	<u>\$ 104,911,471</u>	<u>\$ 75,951,766</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
\$ 8,541,930	\$ -	\$ 1,814,023	\$ 256,357,458
-	-	-	144,743,251
-	-	-	51,432,014
36,408,715	-	21,799,068	59,884,394
-	598,573	936,972	10,920,679
-	-	1,277,530	1,277,530
1,660,819	-	6,251,695	12,055,430
46,611,464	598,573	32,079,288	536,670,756
22,803,142	-	-	274,553,266
5,625,143	-	4,620,882	22,547,622
12,921,448	-	16,264	19,938,961
346,885	-	-	6,425,966
2,933,766	-	118,949	5,066,664
488,093	-	172,303	25,701,056
2,908	-	-	3,925,523
-	-	1,199,285	36,024,325
-	-	-	4,229,440
313,188	-	945	21,227,355
25,436	-	24,452,816	24,995,173
1,235,651	-	7,374,247	23,924,575
-	-	-	40,223,578
-	14,665,000	-	15,079,388
-	1,136,625	-	1,171,044
46,695,660	15,801,625	37,955,691	525,033,936
(84,196)	(15,203,052)	(5,876,403)	11,636,820
-	-	-	491,079
-	-	-	57,087
-	15,952,899	8,267,468	25,336,386
-	-	(866,019)	(25,336,386)
-	15,952,899	7,401,449	548,166
(84,196)	749,847	1,525,046	12,184,986
722,729	15,417,241	23,975,825	210,984,743
\$ 638,533	\$ 16,167,088	\$ 25,500,871	\$ 223,169,729

**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, 2025**

Total net change in fund balances - governmental funds \$ 12,184,986

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	\$ 43,874,870	
District OPEB contributions	7,115,456	
Pension contribution-State support	502,504	
Cost of benefits earned net of employee contributions	(47,696,475)	
OPEB expense	<u>2,041,982</u>	5,838,337

Taxes reported in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds. (5,333,202)

Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of capital assets and right-to-use assets are allocated over their estimated useful lives as depreciation expense.

Capital expenditures	\$ 42,132,769	
Net book value of disposed capital assets	(419,658)	
Depreciation and amortization expense	<u>(22,092,982)</u>	19,620,129

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. The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position.

Notes and bonds payments	\$ 14,907,030	
Subscription liability proceeds	(491,079)	
Subscription liability payments	<u>172,357</u>	14,588,308

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	\$ (808,857)	
Change in worker's compensation liability	<u>68,884</u>	(739,973)

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>983,631</u>	983,631
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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>183,310</u>
		<u>\$ 47,325,526</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, 2025**

	BUDGETED AMOUNTS		ACTUAL AMOUNTS	VARIANCE POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
REVENUES				
State sources	\$ 237,659,833	\$ 238,092,741	\$ 238,827,034	\$ 734,293
Property taxes	139,399,495	139,799,495	144,867,023	5,067,528
Sales taxes	-	1,073,326	1,374,101	300,775
Federal sources	1,500,000	1,515,000	1,661,444	146,444
Investment income	2,750,000	3,750,000	4,942,697	1,192,697
Other revenue	1,395,000	2,670,035	3,245,474	575,439
Total revenues	<u>382,704,328</u>	<u>386,900,597</u>	<u>394,917,773</u>	<u>8,017,176</u>
EXPENDITURES				
Instruction	254,633,133	255,286,799	242,791,858	12,494,941
Student support services	13,277,531	12,682,589	12,037,676	644,913
Improvement of instructional services	6,158,495	7,212,799	6,646,605	566,194
Educational media services	6,325,381	6,148,076	5,967,797	180,279
General administration	2,080,838	2,099,142	1,998,101	101,041
School administration	24,408,306	24,720,022	24,486,624	233,398
Business support	4,098,858	4,486,113	4,018,355	467,758
Plant maintenance and operation	39,689,406	35,183,721	34,708,610	475,111
School safety and security	-	4,375,300	4,017,870	357,430
Student transportation services	17,142,983	18,933,074	19,395,802	(462,728)
School nutrition program	-	318,106	279,331	38,775
Other support services	15,164,538	15,729,997	15,075,045	654,952
Debt service				
Principal retirement	-	-	172,357	(172,357)
Total expenditures	<u>382,979,469</u>	<u>387,175,738</u>	<u>371,596,031</u>	<u>15,579,707</u>
Excess (deficiency) of revenues over (under) expenditures	(275,141)	(275,141)	23,321,742	23,596,883
OTHER FINANCING USES				
Subscription liability proceeds	-	-	491,079	491,079
Proceeds from the sale of capital assets	-	-	57,087	57,087
Transfers out	(8,517,468)	(8,517,468)	(8,517,468)	-
Total other financing sources	<u>(8,517,468)</u>	<u>(8,517,468)</u>	<u>(7,969,302)</u>	<u>548,166</u>
Net change in fund balances	(8,792,609)	(8,792,609)	15,352,440	24,145,049
FUND BALANCE				
July 1, (Budget Basis)	<u>106,787,181</u>	<u>106,787,181</u>	<u>106,787,181</u>	
FUND BALANCE				
June 30, (Budget Basis)	<u>\$ 97,994,572</u>	<u>\$ 97,994,572</u>	122,139,621	
Adjustments from budgetary basis to generally accepted accounting principles:				
Fair value adjustment			(2,945,016)	
Revenues				
June 30, accruals			30,445,600	
Expenditures				
June 30, accruals			(44,728,735)	
FUND BALANCE JUNE 30, (GAAP Basis)			<u>\$ 104,911,471</u>	

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, 2025**

	BUDGETED AMOUNTS		ACTUAL AMOUNTS	VARIANCE POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
REVENUES				
State sources	\$ 6,986,947	\$ 8,698,596	\$ 8,120,120	\$ (578,476)
Federal sources	33,214,496	41,732,294	49,667,393	7,935,099
Other revenue	1,558,098	1,608,098	1,660,819	52,721
Total revenues	41,759,541	52,038,988	59,448,332	7,409,344
EXPENDITURES				
Instruction	32,112,648	23,921,500	27,245,036	(3,323,536)
Student support services	1,564,496	7,974,869	5,717,208	2,257,661
Improvement of instructional services	3,814,437	14,515,806	13,453,953	1,061,853
Educational media services	5,000	447,667	283,065	164,602
General administration	2,823,703	3,629,200	3,004,996	624,204
School administration	459,017	467,515	512,716	(45,201)
Business support	-	-	2,908	(2,908)
Plant maintenance and operation	-	-	388,984	(388,984)
Student transportation services	185,350	303,041	662,674	(359,633)
School nutrition services	-	7,420	236,676	(229,256)
Other support services	961,598	961,598	1,239,827	(278,229)
Facilities acquisition and construction	-	-	529,738	(529,738)
Total expenditures	41,926,249	52,228,616	53,277,781	(1,049,165)
Excess (deficiency) of revenues over (under) expenditures	(166,708)	(189,628)	6,170,551	6,360,179
Net change in fund balances	(166,708)	(189,628)	6,170,551	5,510,179
FUND BALANCE				
July 1, (Budget Basis)	(7,918,625)	(7,918,625)	(7,918,625)	
FUND BALANCE				
June 30, (Budget Basis)	\$ (8,085,333)	\$ (8,108,253)	(1,748,074)	
Adjustments from budgetary basis to generally accepted accounting principles:				
Revenues				
June 30, accruals			7,782,269	
Expenditures				
June 30, accruals			(5,395,662)	
FUND BALANCE JUNE 30, (GAAP Basis)			\$ 638,533	

*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
DEBT SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (BUDGET BASIS)
FOR THE YEAR ENDED JUNE 30, 2025**

	BUDGETED AMOUNTS		ACTUAL	VARIANCE
	ORIGINAL	FINAL	AMOUNTS	POSITIVE (NEGATIVE)
REVENUES				
Investment income	\$ 250,000	\$ 250,000	\$ 543,355	\$ 293,355
Total revenues	<u>250,000</u>	<u>250,000</u>	<u>543,355</u>	<u>293,355</u>
EXPENDITURES				
Debt service				
Principal retirement	1,136,625	1,136,625	1,136,625	-
Interest and fiscal charges	<u>14,665,000</u>	<u>14,665,000</u>	<u>14,665,000</u>	<u>-</u>
Total expenditures	<u>15,801,625</u>	<u>15,801,625</u>	<u>15,801,625</u>	<u>-</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	<u>16,305,000</u>	<u>16,305,000</u>	<u>15,952,899</u>	<u>(352,101)</u>
Total other financing sources (uses)	<u>16,305,000</u>	<u>16,305,000</u>	<u>15,952,899</u>	<u>(352,101)</u>
Net change in fund balances	753,375	753,375	694,629	(58,746)
FUND BALANCE				
July 1, (Budget Basis)	<u>15,416,625</u>	<u>15,416,625</u>	<u>15,416,625</u>	
FUND BALANCE				
June 30, (Budget Basis)	<u>\$ 16,170,000</u>	<u>\$ 16,170,000</u>	16,111,254	
Adjustments from budgetary basis to generally accepted accounting principles:				
Revenues				
June 30, accruals			55,834	
Expenditures				
June 30, accruals			<u>-</u>	
FUND BALANCE JUNE 30, (GAAP Basis)			<u>\$ 16,167,088</u>	

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, 2025**

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, 2025**

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, 2025

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, 2025

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, 2025

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:

Assets	Years	Capitalization
		Threshold
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
Subscription assets	3-5	500,000
Lease assets - equipment	3-5	500,000
Software	10	1,000,000

5. Subscription Assets

Subscription-Based Information Technology Arrangements (SBITA) - The District has noncancellable SBITA of various software. The District recognizes a SBITA liability and an intangible right-to-use SBITA asset on the Statement of Net Position. At the commencement of a SBITA, the District initially measures the SBITA liability at the present value of payments expected to be made during the SBITA term. Subsequently, the SBITA liability is reduced by the principal portion of SBITA payments made. The SBITA asset is initially measured as the initial amount of the SBITA liability, adjusted for SBITA payments made at or before the SBITA commencement date, plus certain implementation and conversion costs. Subsequently, the SBITA asset is amortized on a straight-line basis over its useful life. Key estimates and judgments related to SBITA's include how the District determines (1) the discount rate it uses to discount the expected SBITA payments to present value, (2) the SBITA term, and (3) SBITA payments:

- The District uses the interest rate charged by the SBITA vendor as the discount rate. When the interest rate charged by the SBITA vendor is not provided, the District uses the prime rate at the SBITA inception date as the discount rate.

MUSCOGEE COUNTY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

5. Subscription Assets (continued)

- The District's term includes the noncancellable period of the SBITA. SBITA payments included in the measurement of the SBITA liability are composed of fixed payments and purchase option prices that the SBITA is reasonably certain to exercise. The District monitors changes in circumstances that would require a remeasurement of its SBITA and will remeasure the SBITA asset and liability if certain changes occur that are expected to significantly affect the amount of the SBITA liability. The District reports SBITA assets with capital assets and SBITA liabilities are reported separately on the Statement of Net Position.

6. Leases as Lessee

The School District is a lessee for non-cancellable leases of equipment owned by third parties. At the commencement of a lease, the School District initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The right-to-use lease asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized on the straight-line basis over the shorter of the useful life of the asset or the lease term.

Key estimates and judgments related to leases include how the School District determines (1) the discount rate it uses to discount the expected lease payments to present value, (2) lease term, and (3) lease payments.

The lease term includes the non-cancellable period of the lease. Lease payments included in the measurement of the lease liability are composed of fixed payments the School District will make over the lease term.

The School District monitors changes in circumstances that would require a remeasurement of its lease and will remeasure the lease asset and lease liability if certain changes occur that are expected to significantly affect the amount of the lease liability.

Lease assets are reported with other capital assets and lease liabilities are reported with current and long-term debt on the Statement of Net Position.

**MUSCOGEE COUNTY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025**

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

7. Compensated Absences

Compensated absences payable consists of leave benefits, such as vacation and other forms of paid leave, that employees earned based on services already rendered. Compensated absences are recognized as a liability when the leave accumulates, is attributable to past service, and it is more likely than not that the leave will be used or paid.

The majority of the School District's compensated absences liability is comprised of vacation leave and sick leave.

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 upon terminating employment, and the School District pays all unused and unforfeited vacation benefits to employees. Accordingly, vacation benefits are accrued as a liability in the government-wide financial statements. A liability for these amounts is reported in the governmental fund financial statements only if they have matured, for example, as a result of employee resignations and retirements by fiscal-year end.

Sick leave is earned at a rate of 1.25 days per month for eligible employees and may be accumulated up to a maximum of 120 days. Sick leave benefits do not vest and are not paid upon termination. The District recognizes a liability in the government-wide financial statements for the portion of sick leave that is more likely than not to be used for time off. Members of the Teachers Retirement System of Georgia (TRS) may apply unused sick leave toward retirement service credit. This benefit is administered and funded by TRS; therefore, the liability for these days is not reported by the School District. For employees who are not participants in TRS, any unused sick leave is forfeited upon separation from employment.

8. 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.

MUSCOGEE COUNTY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

8. Long-term Obligations (continued)

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.

9. 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.

10. 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.

11. 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 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

**MUSCOGEE COUNTY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025**

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

12. 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.

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.

MUSCOGEE COUNTY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

12. Fund Balances and Net Position (continued)

Fund balances of the governmental funds at June 30, 2025, are as follows:

	General Fund	Capital Projects Fund	Federal and State Programs Fund	Debt Service	Non Major Governmental funds	Total Governmental Funds
Nonspendable	\$ 1,031,112	\$ -	\$ -	\$ -	\$ 5,179,612	\$ 6,210,724
Restricted						
E-SPLOST funded capital projects	-	74,062,686	-	-	-	74,062,686
Continuation of grant programs	-	-	638,533	-	-	638,533
Debt service obligation	-	-	-	16,167,088	-	16,167,088
Continuation of other projects	-	-	-	-	17,060,435	17,060,435
Total restricted	-	74,062,686	638,533	16,167,088	17,060,435	107,928,742
Committed						
Employee benefits	197,384	-	-	-	-	197,384
School activities	-	-	-	-	3,260,824	3,260,824
Continuation of capital projects	-	1,889,080	-	-	-	1,889,080
Security and other equipment	873,722	-	-	-	-	873,722
Total committed	1,071,106	1,889,080	-	-	3,260,824	6,221,010
Assigned						
Amounts designated for next fiscal year	25,068,329	-	-	-	-	25,068,329
School distribution	38,662	-	-	-	-	38,662
Total assigned	25,106,991	-	-	-	-	25,106,991
Unassigned	77,702,262	-	-	-	-	77,702,262
Total governmental fund balances	\$ 104,911,471	\$ 75,951,766	\$ 638,533	\$ 16,167,088	\$ 25,500,871	\$ 223,169,729

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

Total encumbrances by fund type are as follows:

General fund	\$ 873,722
Capital projects fund	18,587,193
Non-major governmental fund	200,407
Total encumbrances	<u>\$19,661,322</u>

**MUSCOGEE COUNTY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025**

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

12. Fund Balances and Net Position (continued)

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, which includes capital assets, leased equipment, subscription assets, net of depreciation and amortization less outstanding debt obligations which includes construction contracts payable 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. For FY 2025, there were no unspent bond proceeds.

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, 2025. The balance of Unrestricted Net Position is as follows:

	<u>2025</u>	<u>2024</u>
Net Pension Obligations affecting Net Position	\$ (276,179,899)	\$ (272,860,796)
Net OPEB Obligations affecting Net Position	(208,155,156)	(217,312,594)
Unrestricted Net Position, non-pension and OPEB related	<u>101,796,592</u>	<u>95,906,496</u>
Net Position, Unrestricted, June 30,	<u>\$ (382,538,463)</u>	<u>\$ (394,266,894) *</u>

* Restated, see Note IX

**MUSCOGEE COUNTY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025**

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, 2025**

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, 2025, were levied on July 1, 2024, on assessed valuations as of January 1, 2024. Taxes were due on October 1, 2024 and could be paid in two installments, the last of which was due December 1, 2024. The enforceable lien date for unpaid property taxes was December 20, 2024. 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 \$144.7 million, including \$10.5 million listed as taxes receivable of which \$8.7 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 \$72,144 to the Teachers' Retirement System, \$4,060,759 to State Health Benefit Plan, and \$545,424 to the Public School Employees Retirement System on behalf of the District for the fiscal year ending June 30, 2025. 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, 2025**

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 2025, the School District adopted Governmental Accounting Standards Board (GASB) Statement No. 101, Compensated Absences. The objective of this statement is to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. This is achieved by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures. This statement will be applied retrospectively.

In fiscal year 2025, the School District adopted Governmental Accounting Standards Board (GASB) Statement No. 102, Certain Risk Disclosures. The objective of this statement is to provide financial statement users with essential information about risks related to a government's vulnerabilities due to certain concentrations or constraints. The adoption of this statement did not have a material impact on the School District's financial statements. This statement will be applied retrospectively.

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, 2025

II. DETAIL NOTES ON FUNDS (continued)

A: Cash and Cash Equivalents and Investments (continued)

As of June 30, 2025, the District's cash and cash equivalents, and investments are displayed below:

			Capital		Non Major	Total
			Projects Fund	Debt Service	Governmental	Governmental
Cash and Cash Equivalents	Maturities	General Fund			Funds	Funds
Bank deposits	open	\$ 14,222,857	\$ 1,609,725	\$ -	\$ 22,420,013	\$ 38,252,595
Money market account	open	928,984	-	-	-	928,984
Georgia Fund 1	28 days	104,454,933	59,681,069	-	-	164,136,002
Total cash and cash equivalents		<u>\$ 119,606,774</u>	<u>\$ 61,290,794</u>	<u>\$ -</u>	<u>\$ 22,420,013</u>	<u>\$ 203,317,581</u>
<u>Restricted cash equivalents</u>						
Federated Hermes Government	open					
Obligations Fund		-	18,501,257	16,111,254	-	34,612,511
Total combined cash and equivalents		<u>\$ 119,606,774</u>	<u>\$ 79,792,051</u>	<u>\$ 16,111,254</u>	<u>\$ 22,420,013</u>	<u>\$ 237,930,092</u>
<u>Investments</u>						
Federal Home Loan Bank	5-20 yrs.	\$ 10,255,797	\$ -	\$ -	\$ 476,755	\$ 10,732,552
Federal Home Loan Mortgage	12 yrs.	-	-	-	1,058,252	1,058,252
Certificates of deposit	3-8 yrs.	2,624,187	-	-	709,363	3,333,550
Marketable securities	open	-	-	-	1,623,422	1,623,422
Total investments		<u>\$ 12,879,984</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,867,792</u>	<u>\$ 16,747,776</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, 2025**

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, 2025, was 51 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, 2025

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, 2025

II. DETAIL NOTES ON FUNDS (continued)

B: Capital Assets & Right to Use Assets

Capital asset activity for the fiscal year ended June 30, 2025, was as follows:

	Beginning Balances	Increases	Decreases	Reclassifications	Ending Balances
Capital assets not being depreciated/amortized					
Land and improvements	\$ 38,198,660	\$ -	\$ -	\$ -	\$ 38,198,660
Construction in progress	86,058,201	36,128,563	-	(105,275,643)	16,911,121
Total capital assets not being depreciated/amortized	<u>124,256,861</u>	<u>36,128,563</u>	<u>-</u>	<u>(105,275,643)</u>	<u>55,109,781</u>
Capital assets being depreciated/amortized					
Buildings and improvements	760,444,944	-	-	104,031,450	864,476,394
Equipment	104,895,525	5,513,127	(12,329,045)	1,244,193	99,323,800
Intangible assets	5,378,890	-	(1,960,726)	-	3,418,164
Subscription assets	1,152,900	491,079	-	-	1,643,979
Lease assets - equipment	1,455,000	-	-	-	1,455,000
Total capital assets being depreciated/amortized	<u>873,327,259</u>	<u>6,004,206</u>	<u>(14,289,771)</u>	<u>105,275,643</u>	<u>970,317,337</u>
Less accumulated depreciation/amortization for:					
Buildings and improvements	199,338,475	15,233,114	-	-	214,571,589
Equipment	53,259,675	6,174,595	(11,909,387)	-	47,524,883
Intangible assets	5,378,889	-	(1,960,726)	-	3,418,163
Subscription assets	230,580	394,273	-	-	624,853
Lease assets - equipment	291,000	291,000	-	-	582,000
Total accumulated depreciation/amortization	<u>258,498,619</u>	<u>22,092,982</u>	<u>(13,870,113)</u>	<u>-</u>	<u>266,721,488</u>
Total capital assets being depreciated/amortized, net	<u>614,828,640</u>	<u>(16,088,776)</u>	<u>(419,658)</u>	<u>105,275,643</u>	<u>703,595,849</u>
Total governmental activity capital assets, net	<u>\$ 739,085,501</u>	<u>\$ 20,039,787</u>	<u>\$ (419,658)</u>	<u>\$ -</u>	<u>\$ 758,705,630</u>

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

Instruction	\$ 14,111,365
Student support services	2,080,679
Instructional staff services	55,351
Educational media services	17,976
General administration	246,352
School administration	57,490
Business support	50,845
Plant maintenance and operation	570,369
School safety and security	623,856
Student transportation services	1,455,271
School nutrition services	499,405
Other support services	2,324,023
Total depreciation/amortization	<u>\$ 22,092,982</u>

MUSCOGEE COUNTY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025

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, 2025 are as follows:

	General Fund	Federal and State Programs Fund	Non Major Governmental Funds
Salaries	\$ 28,422,625	\$ 3,083,777	\$ 750,809
Employee benefits	<u>15,736,720</u>	<u>1,696,657</u>	<u>416,487</u>
Total accrued salaries and benefits	<u>\$ 44,159,345</u>	<u>\$ 4,780,434</u>	<u>\$ 1,167,296</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 \$28,345,554 at June 30, 2025.

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, 2025, the Federal and State Programs Fund reported \$283,024 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 Projects	Debt Service	Non Major Governmental Funds	Totals
Transfers out				
General fund	\$ 250,000	\$ -	\$ 8,267,468	\$ 8,517,468
Capital projects	-	15,952,899	-	15,952,899
Non-major governmental funds	<u>866,019</u>	<u>-</u>	<u>-</u>	<u>866,019</u>
Total	<u>\$ 1,116,019</u>	<u>\$ 15,952,899</u>	<u>\$ 8,267,468</u>	<u>\$ 25,336,386</u>

**MUSCOGEE COUNTY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025**

II. DETAIL NOTES ON FUNDS (continued)

E: Long-Term Debt

As of June 30, 2025, the other long-term liability amounts are as follows:

	Balance June 30, 2024	Additions	Reductions	Balance June 30, 2025	Amount Due in One Year
GO Bonds	\$ 30,065,000	\$ -	\$ (14,665,000)	\$ 15,400,000	\$ 15,400,000
Unamortized Bond Premium	2,017,037	-	(983,631)	1,033,406	1,033,406
Net GO Bonds	32,082,037	-	(15,648,631)	16,433,406	16,433,406
Notes Payable	956,516	-	(242,030)	714,486	250,953
Subscription Liability	-	491,079	(172,357)	318,722	155,179
Compensated Absences *	13,697,611	888,373	-	14,585,984	2,281,096
Worker's Compensation	712,609	898,732	(967,616)	643,725	457,087
Total	<u>\$ 47,448,773</u>	<u>\$ 2,278,184</u>	<u>\$ (17,030,634)</u>	<u>\$ 32,696,323</u>	<u>\$ 19,577,721</u>

* The change in the compensated absences liability is presented as a net change. Restated, see Note IX

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.

Fiscal Year Ended	General Obligation Debt, Series 2021		
	Principal	Interest	Rate
2026	15,400,000	385,000	5%

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, 2025**

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:

<u>General Obligation Bonds - Sales Tax Bonds</u>			
<u>Series</u>	<u>Coupon Rates</u>	<u>Maturities</u>	<u>Amount</u>
2021	5%	Oct 2026	15,400,000

Interest was payable semi-annually in April and October. The final principal payment and interest are due October 1, 2025. As of June 30, 2025, 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 the Capital Projects Fund.

The notes payable currently outstanding are as follows:

<u>Purpose</u>	<u>Interest Rates</u>	<u>Issue Date</u>	<u>Maturity Date</u>	<u>Amount Issued</u>	<u>Amount Outstanding</u>
LED Sports Lighting 1	3.45%	5/30/2017	6/30/2027	\$ 507,928	\$ 111,687
LED Sports Lighting 2	3.74%	6/28/2018	7/1/2028	\$ 1,775,522	\$ 602,799

**MUSCOGEE COUNTY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025**

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>		
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>\$ 111,687</u>	<u>\$ 3,894</u>	<u>\$ 602,799</u>	<u>\$ 45,641</u>	<u>\$ 714,486</u>	<u>\$ 49,535</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, 2025, \$4,180,000 of Certificates of Participation remain outstanding and are considered defeased.

The District’s other long-term liabilities also consist of, lease and subscription liabilities, compensated absences and workers’ compensation.

Lease and Subscription Liabilities with Right to Use Assets

In FY 2024, the District entered into a 5-year subscription for the use of Centegix, a crisis alert system and a related 5-year lease of equipment. The value of the right-to-use subscription as of June 30, 2025 of \$1,152,900 with accumulated amortization of \$230,580. The value of the right-to-use asset-equipment as of the end of the current fiscal year was \$1,455,000 and had accumulated amortization of \$291,000. The equipment has an estimated useful life of 5 years.

The lease and subscription portions of the agreement are for a term of five years, beginning on July 1, 2024 and ending June 30, 2029. The total amount of \$1,455,000 and \$1,152,900 for the lease and subscription agreement, respectively, was paid in full at the inception of the agreement; no amount remains outstanding.

In FY 2025, the District entered into a 3 year subscription for the use of Nearpod, an instructional use software. An initial subscription liability was recorded in the amount of \$491,079. As of June

MUSCOGEE COUNTY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025

II. DETAIL NOTES ON FUNDS (continued)

E: Long-Term Debt (continued)

Lease and Subscription Liabilities with Right to Use Assets (continued)

30, 2025, the value of the subscription liability is \$318,722, and the value of the short-term subscription liability is \$155,179. The subscription has an interest rate of 5.39%. The value of the right-to-use asset as of June 30, 2025 of \$491,079 with accumulated amortization of \$163,693.

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2026	\$ 155,178	\$ 17,179	\$ 172,358
2027	<u>163,543</u>	<u>8,815</u>	<u>172,358</u>
	<u>\$ 318,721</u>	<u>\$ 25,994</u>	<u>\$ 344,716</u>

Compensated Absences

Compensated absences represent obligations of the School District relating to employees' rights to receive compensation for future absences based upon service already rendered. This obligation relates only to vested and accumulated leave in which it is more likely than not that payment will be made or the leave will be used, and the amount can be reasonably estimated as of the measurement date. The School District uses the vesting method to compute compensated absences.

The fund liabilities include only those amounts attributable to employees already separated from service. Although the District expects to pay \$2,281,096 for compensated absences during fiscal year 2026, only \$138,252 for compensated absences is attributable to employees already separated from service.

Workers' Compensation

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.

**MUSCOGEE COUNTY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025**

II. DETAIL NOTES ON FUNDS (continued)

E: Long-Term Debt (continued)

Workers' Compensation (continued)

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
2023	\$ 1,141,868	\$ 1,377,290	\$(1,222,141)	\$1,297,017	\$ 998,679
2024	\$ 1,297,017	\$ 428,234	\$(1,012,642)	\$ 712,609	\$ 520,519
2025	\$ 712,609	\$ 898,732	\$ (967,616)	\$ 643,725	\$ 457,087

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 and other income related to these projects total \$17.5 million. The District has completed all of the projects associated with the 2015 E-SPLOST and all funds have been expended.

On June 9, 2020, voters approved a referendum to reinstate the District's one-cent Education Special Purpose Local Option Sales Tax (E-SPLOST). The 2020 E-SPLOST authorized collections of up to \$189,000,000 over a 60-month period, beginning July 1, 2020, and originally scheduled to end June 30, 2025. However, due to collections exceeding projections, the maximum revenue was reached early, and collections concluded on December 31, 2024, with total proceeds of \$212 million.

On May 21, 2024, voters approved a referendum to continue the District's one-cent Education Special Purpose Local Option Sales Tax (E-SPLOST). The 2024 E-SPLOST authorizes collections of up to \$297,000,000 over a 60-month period, beginning January 1, 2025, and ending December 31, 2029 with total collections as of June 30, 2025 totaling \$24,729,756. Proceeds from the 2024 E-SPLOST will support capital improvements, technology enhancements, and facility renovations throughout the District.

**MUSCOGEE COUNTY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025**

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, 2025 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.

The District is committed under outstanding construction contracts in the Capital Projects fund, and included in construction in progress, in the amount of \$16,783,695 as detailed below.

	Contracts		
	Awarded as of	Expended to	
	June 30, 2025	June 30, 2025	Committed
HVAC Project	\$ 18,474,601	\$ 8,570,195	\$ 9,904,406
Roofing Projects	5,299,878	3,572,460	1,727,418
Hardaway Addition / Renovation	4,952,893	4,947,751	5,142
Painting / Renovation Projects	3,273,229	1,756,330	1,516,898
Kinnet Stadium Projects	2,564,053	1,510,680	1,053,373
Secure Vestibule Projects	1,385,276	1,144,843	240,433
Double Churches ES Upgrade	1,957,500	37,950	1,919,550
Athletic Facility Upgrades	521,618	357,080	164,538
Rothschild Gym Upgrade	360,000	108,063	251,937
Total	<u>\$ 38,789,047</u>	<u>\$ 22,005,352</u>	<u>\$ 16,783,695</u>

**MUSCOGEE COUNTY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025**

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 \$5,000 of each crime loss. For liability losses, the District is responsible for the first \$25,000 of each School Leaders Liability claim, and Law Enforcement Liability claim and the first \$50,000 of each Auto Liability claim. For Cyber Risk/Data Breach claims, the School District is responsible for the first \$15,000 of each loss. The plan assumes certain risks of the School District in excess of these stated deductibles up to certain customary limits. The School District is required to make a financial contribution to the plan each year in an amount that is determined by actuarial loss projections.

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 \$1,471,445 as of June 30, 2025.

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 \$19,788. During fiscal years 2024 and 2023, the District paid \$6,308 and \$11,306, respectively, for unemployment claims. Workers' compensation claims paid during the year totaled \$967,616. Insurance covers any workers'

MUSCOGEE COUNTY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025

V. RISK MANAGEMENT (continued)

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, 2025 totaled \$643,725. 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, 2025, 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.

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

**MUSCOGEE COUNTY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025**

VI. TAX ABATEMENTS (continued)

Enterprise Zone Program (continued)

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.

- 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 encourages rehabilitation of historic properties, including private residences and income-producing buildings. Certification begins with the

MUSCOGEE COUNTY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025

VI. TAX ABATEMENTS (continued)

Historic Preservation Program (continued)

Georgia Department of Natural Resources, followed by application at the Tax Assessors' Department once rehabilitation is complete. Eligible properties receive a property tax assessment freeze for eight years, a partial exemption in year nine, and full taxation in year ten. To qualify, a property must be a "certified structure" listed in or eligible for the Georgia/National Registers of Historic Places.

Rehabilitation must be certified and substantially increase the property's value—by at least 50% for owner-occupied homes, 100% for income-producing properties, or 75% for mixed-use. The program has a 10-year term and may be renewed based on appraised value.

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 2024, FY 2025, totals \$5,440,096 as reflected below:

<u>Tax Abatement Program</u>	<u>Amount of Taxes Abated during the Fiscal Year</u>
Industrial Revenue Bond	\$ 6,516,816
Enterprise Zones	317,502
Historic Preservation	231,548
Conservation Use Valuation Assessment	507,121
Brownfield	206,131
Total	<u>\$ 7,779,118</u>

**MUSCOGEE COUNTY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025**

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 \$7,115,456 for the year ended June 30, 2025. Active employees are not required to contribute to the School OPEB Fund.

During fiscal year 2025, the State of Georgia, through the State Health Benefit Plan (SHBP) administered by the Department of Community Health, made an on-behalf contribution in the amount of \$4,060,759 for the School District's Employees. This amount is recognized as part of the employer's OPEB contributions.

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

At June 30, 2025, the District reported a liability of \$182,163,402 for its proportionate share of the net OPEB liability. The net OPEB liability was measured as of June 30, 2024. The total OPEB liability used to calculate the net OPEB liability was based on an actuarial valuation as of June 30, 2023. An expected total OPEB liability as of June 30, 2024 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, 2024. At June

MUSCOGEE COUNTY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025

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

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

30, 2024, the District's proportion was 1.598438%, which was an increase of 0.01658% from its proportion measured as of June 30, 2023.

For the year ended June 30, 2025, the District recognized a reduction of OPEB expense of \$(2,041,982). At June 30, 2025, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 8,932,979	\$ 32,892,107
Changes in assumptions	21,241,044	18,031,910
Net difference between projected and actual earnings on plan investments	-	1,185,838
Changes in proportion and differences between School District contributions and proportionate share of contributions	2,253,521	13,424,899
School District contributions subsequent to the measurement date	7,115,456	-
Total	<u>\$ 39,543,000</u>	<u>\$ 65,534,754</u>

The District contributions subsequent to the measurement date of \$7,115,456 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, 2026. 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>
2026	\$ (11,873,650)
2027	(14,219,071)
2028	(7,440,882)
2029	(438,788)
2030	794,357
Thereafter	70,824

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, 2025**

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, 2024 was determined by an actuarial valuation as of June 30, 2023 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, 2024:

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	6.75%
Ultimate trend rate	4.50%
Year of Ultimate trend rate	2032

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.
- 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.

MUSCOGEE COUNTY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025

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

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

Actuarial assumptions: (continued)

The actuarial assumptions used in the June 30, 2023 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, 2023 valuation were based on a review of recent plan experience done concurrently with the June 30, 2023 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.

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%	2.60%
Equities	70.00%	9.10%
Total	<u>100.00%</u>	

*Net of inflation

**MUSCOGEE COUNTY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025**

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

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

Actuarial assumptions: (continued)

Discount rate: In order to measure the total OPEB liability for the School OPEB, a single equivalent interest rate of 3.98% was used as the discount rate, as compared with last year's rate of 3.68%. 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 (3.93% 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 2123.

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 3.98%, 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 (2.98%) or 1 percentage-point higher (4.98%) than the current discount rate:

	1% Decrease (2.98%)	Current Discount Rate (3.98%)	1% Increase (4.98%)
District's proportionate share of Net OPEB Liability (asset)	\$ 206,094,185	\$ 182,163,402	\$ 161,982,212

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)	\$ 157,399,577	\$ 182,163,402	\$ 212,595,290

**MUSCOGEE COUNTY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025**

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

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

OPEB plan fiduciary net position: Detailed information about the OPEB plan's fiduciary net position is available in the 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 \$40,319, \$34,014, and \$34,848, for the years ended June 30, 2025, 2024, and 2023, respectively. During, and as of June 30, 2025, 2024, and 2023, 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.

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.

**MUSCOGEE COUNTY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025**

VIII. RETIREMENT PLANS (continued)

TEACHERS' RETIREMENT SYSTEM OF GEORGIA (TRS) (continued)

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 2025. The District's contractually required contribution rate for the year ended June 30, 2025 was 20.78% of annual District payroll, of which 20.75% of payroll was required from the District and .03% of payroll was required from the State. For the current fiscal year, employer contributions to the pension plan were \$43,821,179 and \$72,144 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>
2025	100%	\$ 43,821,179
2024	100%	\$ 39,638,835
2023	100%	\$ 37,546,892

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.

MUSCOGEE COUNTY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025

VIII. RETIREMENT PLANS (continued)

EMPLOYEES RETIREMENT SYSTEM (ERS) (continued)

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, 2025 was 29.20% of annual covered payroll for old and new plan members and 25.51% for GSEPS 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.

**MUSCOGEE COUNTY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025**

VIII. RETIREMENT PLANS (continued)

EMPLOYEES RETIREMENT SYSTEM (ERS) (continued)

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

<u>Fiscal Year</u>	<u>Percentage</u>	<u>Required</u>
	<u>Contributed</u>	<u>Contribution</u>
2025	100%	\$ 53,691
2024	100%	\$ 83,220
2023	100%	\$ 99,117

PUBLIC SCHOOL EMPLOYEES' RETIRMENT 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 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 \$16.50, 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 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.

**MUSCOGEE COUNTY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025**

VIII. RETIREMENT PLANS (continued)

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

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 \$545,424.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pension: At June 30, 2025, the District reported a liability of \$320,239,261 for its proportionate share of the net pension liability for TRS of \$319,805,237 and ERS of \$434,024.

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	\$ 319,805,237
State of Georgia's proportionate share of the net pension liability associated with the School District	<u>187,253</u>
Total	<u>\$ 319,992,490</u>

The net pension liability for TRS and ERS was measured as of June 30, 2024. The total pension liability used to calculate the net pension liability was based on an actuarial valuation as of June 30, 2023. An expected total pension liability as of June 30, 2024, 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, 2024.

At June 30, 2024, the District's TRS proportion was 1.272370%, which was a decrease of .016885% from its proportion measured as of June 30, 2023. At June 30, 2024, the District's ERS proportion was .009641%, which was a decrease of .002003% from its proportion measured as of June 30, 2023.

At June 30, 2025, 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 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 \$2,469,966.

MUSCOGEE COUNTY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025

VIII. RETIREMENT PLANS (continued)

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

The PSERS net pension liability was measured as of June 30, 2024. The total pension liability used to calculate the net pension liability was based on an actuarial valuation as of June 30, 2023. An expected total pension liability as of June 30, 2024 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, 2024.

For the year ended June 30, 2025, the District recognized pension expense of \$47,087,777 for TRS, \$27,616 for ERS, and \$571,283 for PSERS; revenue of \$571,283 for PSERS and \$68,779 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, 2025, 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	\$ 36,188,188	\$ 955,830	\$ 23,264	\$ -	\$ 36,211,452	\$ 955,830
Changes of assumptions	22,247,300	-	-	-	22,247,300	-
Net difference between projected and actual earnings on pension plan investments	-	44,587,751	-	48,884	-	44,636,635
Changes in proportion and differences between District contributions and proportionate share of contributions	-	12,630,138	7,519	59,176	7,519	12,689,314
District contributions subsequent to the measurement date	43,821,179	-	53,691	-	43,874,870	-
Total	<u>\$ 102,256,667</u>	<u>\$ 58,173,719</u>	<u>\$ 84,474</u>	<u>\$ 108,060</u>	<u>\$ 102,341,141</u>	<u>\$ 58,281,779</u>

MUSCOGEE COUNTY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025

VIII. RETIREMENT PLANS (continued)

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

The School 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, 2026. 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
2026	389,553	(50,049)
2027	36,640,157	21,557
2028	(21,737,860)	(29,749)
2029	(15,030,081)	(19,036)
2030	-	-
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, 2024 was determined by an actuarial valuation as of June 30, 2023, 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	6.90%, 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 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, 2025**

VIII. RETIREMENT PLANS (continued)

Actuarial assumptions: (continued)

The actuarial assumptions used in the June 30, 2023 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
Cost-of-living adjustment	1.05%, annually

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, 2023 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	7.00%, 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, 2025**

VIII. RETIREMENT PLANS (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 Below- Median Annuitant	Male: +2; Female: +2	Male: 101%; Female: 103%
Disability Retirees	General Disabled	Male: -3; Female: 0	Male: 103%; Female: 106%
Beneficiaries	General Below- Median Contingent Survivors	Male: +2; Female: +2	Male: 104%; Female: 99%

The actuarial assumptions used in the June 30, 2023 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%	1.50%
Domestic Large Stocks	46.40%	9.10%
Domestic Small Stocks	1.10%	13.00%
International Developed Market Stocks	13.60%	9.10%
International Emerging Market Stocks	3.90%	11.10%
Alternative	5.00%	10.60%
Total	100.00%	

* Rates shown are net of inflation

**MUSCOGEE COUNTY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025**

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 non-employer contributions 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)	\$ 550,448,829	\$ 319,805,237	\$ 131,529,467

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	\$ 653,910	\$ 434,024	\$ 249,101

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
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025**

IX. RESTATEMENT OF PRIOR YEAR NET POSITION

During the fiscal year ended June 30, 2025, the Government implemented GASB Statement No. 101, Compensated Absences. This Statement establishes recognition and measurement requirements for compensated absences, resulting in a change in accounting principle. These changes are in accordance with generally accepted accounting principles. As a result of this accounting change, the beginning net position of July 1, 2024 has been restated as follows:

Net Position, July 1, 2024, as previously reported	\$ 437,663,584
Change in accounting principle	<u>(11,492,286)</u>
Net Position, July 1, 2024, as restated	<u><u>\$ 426,171,298</u></u>

**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, 2025**

Year ended	2025	2024	2023	2022	2021	2020	2019	2018
District's proportion of the collective net OPEB liability	1.598438%	1.581858%	1.669221%	1.726306%	1.735205%	1.748808%	1.714139%	1.695497%
District's proportionate share of the collective net OPEB liability	\$ 182,163,402	\$ 173,267,429	\$ 165,305,992	\$ 186,973,221	\$ 254,861,203	\$ 214,616,262	\$ 217,861,807	\$ 238,216,646
District's covered payroll	\$ 197,795,900	\$ 192,468,830	\$ 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	92.10%	90.02%	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	6.88%	6.05%	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, 2025**

Year ended	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
District's proportion of the net pension liability	1.272370%	1.289255%	1.355848%	1.382043%	1.401429%	1.426426%	1.421813%	1.432397%	1.462985%	1.543251%
District's proportionate share of the net pension liability	\$ 319,805,237	\$ 380,643,450	\$ 440,270,054	\$ 122,232,485	\$ 339,480,956	\$ 306,720,161	\$ 263,918,948	\$ 266,215,394	\$ 301,830,118	\$ 234,944,640
State of Georgia's proportionate share of the net pension liability	<u>187,253</u>	<u>402,121</u>	<u>479,935</u>	<u>163,797</u>	<u>651,866</u>	<u>672,390</u>	<u>664,896</u>	<u>616,475</u>	<u>863,206</u>	<u>820,726</u>
Total	<u>\$ 319,992,490</u>	<u>\$ 381,045,571</u>	<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>
District's covered payroll	\$ 198,735,986	\$ 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
District's proportionate share of the net pension liability as a percentage of its covered payroll	160.92%	201.80%	239.39%	68.06%	187.38%	175.84%	155.47%	161.37%	187.51%	143.61%
Plan fiduciary net position as a percentage of the total pension liability	80.86%	76.29%	72.85%	92.03%	77.01%	78.56%	80.27%	79.33%	76.06%	81.44%

**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, 20252**

Year ended	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
District's proportion of the net pension liability	0.009644%	0.011644%	0.009907%	0.006113%	0.004240%	0.003541%	0.004614%	0.005150%	0.005342%	0.006029%
District's proportionate share of the net pension liability	\$ 434,024	\$ 694,633	\$ 661,636	\$ 142,977	\$ 178,714	\$ 146,120	\$ 189,683	\$ 209,159	\$ 252,699	\$ 244,259
State of Georgia's proportionate share of the net pension liability	-	-	-	-	-	-	-	-	-	-
Total	<u>\$ 434,024</u>	<u>\$ 694,633</u>	<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>
District's covered payroll	\$ 314,972	\$ 328,378	\$ 242,544	\$ 148,427	\$ 106,896	\$ 90,623	\$ 117,695	\$ 126,332	\$ 124,215	\$ 147,258
District's proportionate share of the net pension liability as a percentage of its covered payroll	137.80%	211.53%	272.79%	96.33%	167.18%	161.24%	161.16%	165.56%	203.44%	165.87%
Plan fiduciary net position as a percentage of the total pension liability	78.75%	71.20%	67.44%	87.62%	76.21%	76.74%	76.68%	76.33%	72.34%	76.20%

**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, 2025**

Year ended	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
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%	0.00%
District's proportionate share of the net pension liability	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State of Georgia's proportionate share of the net pension liability	<u>2,469,966</u>	<u>3,572,312</u>	<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>
Total	<u>\$ 2,469,966</u>	<u>\$ 3,572,312</u>	<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>
District's covered payroll	\$ 9,344,084	\$ 8,846,573	\$ 8,310,372	\$ 8,649,312	\$ 9,612,687	\$ 9,308,830	\$ 9,402,277	\$ 9,178,157	\$ 9,346,464	\$ 9,581,481
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%	0.00%
Plan fiduciary net position as a percentage of the total pension liability	85.67%	85.67%	81.21%	98.00%	84.45%	85.02%	85.26%	85.69%	81.00%	87.00%

**MUSCOGEE COUNTY SCHOOL DISTRICT
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CONTRIBUTIONS
OTHER POST-EMPLOYMENT BENEFITS SYSTEM OF GEORGIA
FOR THE YEAR ENDED JUNE 30, 2025**

Year ended	2025	2024	2023	2022	2021	2020	2019	2018
Contractually required contribution	\$ 7,115,456	\$ 6,537,277	\$ 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	\$ 7,115,456	\$ 6,537,277	\$ 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	\$ 208,395,042	\$ 197,795,900	\$ 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	3.41%	3.31%	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, 2025**

Year ended	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Contractually required contribution	\$ 43,821,179	\$ 39,638,835	\$ 37,546,892	\$ 36,304,694	\$ 34,272,881	\$ 38,196,497	\$ 36,383,247	\$ 28,467,291	\$ 23,470,213	\$ 22,899,753
Contributions in relation to the contractually required contribution	\$ 43,821,179	\$ 39,638,835	\$ 37,546,892	\$ 36,304,694	\$ 34,272,881	\$ 38,196,497	\$ 36,383,247	\$ 28,467,291	\$ 23,470,213	\$ 22,899,753
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
District's covered payroll	\$ 211,078,340	\$ 198,735,986	\$ 188,620,949	\$ 183,915,914	\$ 179,595,872	\$ 181,174,606	\$ 174,430,012	\$ 169,753,272	\$ 164,976,296	\$ 160,964,145
Contributions as a percentage of covered payroll	20.76%	19.95%	19.91%	19.74%	19.08%	21.08%	20.86%	16.77%	14.23%	14.23%

**MUSCOGEE COUNTY SCHOOL DISTRICT
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CONTRIBUTIONS
EMPLOYEES' RETIREMENT SYSTEM OF GEORGIA
FOR THE YEAR ENDED JUNE 30, 2025**

Year ended	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Contractually required contribution	\$ 53,691	\$ 89,220	\$ 99,117	\$ 59,739	\$ 36,138	\$ 26,360	\$ 22,116	\$ 29,200	\$ 31,343	\$ 30,706
Contributions in relation to the contractually required contribution	\$ 53,691	\$ 89,220	\$ 99,117	\$ 59,739	\$ 36,138	\$ 26,360	\$ 22,116	\$ 29,200	\$ 31,343	\$ 30,706
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
District's covered payroll	\$ 190,955	\$ 314,972	\$ 328,378	\$ 242,544	\$ 148,427	\$ 106,896	\$ 90,623	\$ 117,695	\$ 126,332	\$ 124,215
Contributions as a percentage of covered payroll	28.12%	28.33%	30.18%	24.63%	24.35%	24.66%	24.40%	24.81%	24.81%	24.72%

MUSCOGEE COUNTY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025

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.

On May 11, 2022, the Board adopted recommended changes to the long-term assumed rate of return and payroll growth assumption utilized by the System. The long-term assumed rate of return was changed from 7.25% to 6.90%, and the payroll growth assumption was changed from 3.00% to 2.50%.

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, disability, withdrawal and salary increases. The expectation of retired life mortality was changed to the RP-2000 Combined Mortality Table projected to 2025 with projection scale BB (set forwarded 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

MUSCOGEE COUNTY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025

Employees' Retirement System (continued)

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.

On April 21, 2022, the Board adopted a new funding policy which, in part, provides that the Actuarial Accrued Liability and Normal Cost of the System will include a prefunded variable Cost-of-Living Adjustment (COLA) for eligible retirees and beneficiaries of the System. Under the new policy, future COLAs are provided through a profit-sharing mechanism using the System's asset performance. After studying the parameters of this new policy, the assumption for future COLAs was set at 1.05%. Previously, no future COLAs were assumed. In addition, the funding policy set the assumed rate of return at 7.20% for the June 30, 2021 valuation and established a new Transitional Unfunded Actuarial Accrued Liability as of June 30, 2021 which will be amortized over a closed 20-year period.

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 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 rates or 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.

**MUSCOGEE COUNTY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025**

Other Post-Employment Benefits

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

Changes in assumptions: June 30, 2023 valuation: Medicare health care trend rates were updated.
June 30, 2022 valuation: The tobacco use assumption and aging factors were revised.

June 30, 2020 valuation: Decremental assumptions were changed to reflect the Employees' Retirement System's 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 System's 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 the 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% as of June 30, 2019, to 2.22% as of June 30, 2020, to 2.20% as of June 30, 2021, to 3.57% as of June 30, 2022, to 3.68% as of June 30, 2023, and to 3.98% as of June 30, 2024.

**MUSCOGEE COUNTY SCHOOL DISTRICT
OTHER GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2025**

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, 2025**

	<u>SPECIAL REVENUE</u>	
	<u>LIBRARY FUND</u>	<u>SCHOOL NUTRITION FUND</u>
ASSETS		
Cash and cash equivalents	\$ 5,453,117	\$ 12,638,361
Receivables		
State Department of Education	-	485,892
Investment income receivable	-	-
Other receivables	-	29,650
Inventories	-	581,799
Investments	-	-
	<u> </u>	<u> </u>
Total assets	<u>\$ 5,453,117</u>	<u>\$ 13,735,702</u>
LIABILITIES AND FUND BALANCES		
Liabilities		
Accounts payable and other current liabilities	\$ 212,439	\$ 46,105
Accrued salaries and related employee benefits	159,281	1,001,556
Withholdings payable	49,437	306,945
Liability for compensated absences	2,031	-
	<u> </u>	<u> </u>
Total liabilities	<u>423,188</u>	<u>1,354,606</u>
Fund balances		
Nonspendable		
Inventory	-	581,799
Permanent funds	-	-
Spendable		
Restricted	5,029,929	11,799,297
Committed	-	-
	<u> </u>	<u> </u>
Total fund balances	<u>5,029,929</u>	<u>12,381,096</u>
Total liabilities and fund balances	<u>\$ 5,453,117</u>	<u>\$ 13,735,702</u>

SCHOOL ACTIVITY FUND	PERMANENT FUND	TOTAL NONMAJOR GOVERNMENTAL FUNDS
\$ 3,364,127	\$ 964,408	\$ 22,420,013
-	-	485,892
-	7,162	7,162
-	-	29,650
-	-	581,799
-	3,867,792	3,867,792
<u>\$ 3,364,127</u>	<u>\$ 4,839,362</u>	<u>\$ 27,392,308</u>
\$ 94,865	\$ 10,340	\$ 363,749
6,459	-	1,167,296
1,979	-	358,361
-	-	2,031
<u>103,303</u>	<u>10,340</u>	<u>1,891,437</u>
-	-	581,799
-	4,597,813	4,597,813
-	231,209	17,060,435
3,260,824	-	3,260,824
<u>3,260,824</u>	<u>4,829,022</u>	<u>25,500,871</u>
<u>\$ 3,364,127</u>	<u>\$ 4,839,362</u>	<u>\$ 27,392,308</u>

**NON MAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2025**

	SPECIAL REVENUE	
	LIBRARY FUND	SCHOOL NUTRITION FUND
REVENUES		
State sources	\$ 1,093,508	\$ 720,515
Federal sources	20,000	21,779,068
Investment income	-	442,720
Charges for meals	-	1,277,530
Other revenue	1,096,975	31,576
Total revenues	<u>2,210,483</u>	<u>24,251,409</u>
EXPENDITURES		
Current operating		
Student support services	-	-
Improvement of instructional services	-	-
General administration	-	-
School administration	-	-
Plant maintenance and operation	1,195,303	-
Student transportation services	-	-
School nutrition services	-	24,452,816
Other support services	7,238,732	-
Total expenditures	<u>8,434,035</u>	<u>24,452,816</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(6,223,552)</u>	<u>(201,407)</u>
OTHER FINANCING SOURCES		
Transfers in	8,267,468	-
Transfers out	<u>(866,019)</u>	<u>-</u>
Total other financing sources	<u>7,401,449</u>	<u>-</u>
Net change in fund balances	1,177,897	(201,407)
Fund balance, beginning	<u>3,852,032</u>	<u>12,582,503</u>
Fund balance, ending	<u>\$ 5,029,929</u>	<u>\$ 12,381,096</u>

SCHOOL ACTIVITY FUND	PERMANENT FUND	TOTAL NONMAJOR GOVERNMENTAL FUNDS
\$ -	\$ -	\$ 1,814,023
-	-	21,799,068
152,921	341,331	936,972
-	-	1,277,530
5,123,144	-	6,251,695
<u>5,276,065</u>	<u>341,331</u>	<u>32,079,288</u>
4,620,882	-	4,620,882
16,264	-	16,264
118,949	-	118,949
172,303	-	172,303
3,982	-	1,199,285
945	-	945
-	-	24,452,816
6,930	128,585	7,374,247
<u>4,940,255</u>	<u>128,585</u>	<u>37,955,691</u>
<u>335,810</u>	<u>212,746</u>	<u>(5,876,403)</u>
-	-	8,267,468
-	-	(866,019)
-	-	7,401,449
335,810	212,746	1,525,046
<u>2,925,014</u>	<u>4,616,276</u>	<u>23,975,825</u>
<u>\$ 3,260,824</u>	<u>\$ 4,829,022</u>	<u>\$ 25,500,871</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, 2025**

	BUDGETED AMOUNTS	ACTUAL AMOUNTS	VARIANCE POSITIVE (NEGATIVE)
REVENUES			
State sources	\$ 1,015,875	\$ 1,093,508	\$ 77,633
Federal sources	-	\$ 20,000	(20,000)
Other revenue	<u>1,018,925</u>	<u>1,096,975</u>	<u>78,050</u>
Total revenues	<u>2,034,800</u>	<u>2,210,483</u>	<u>175,683</u>
EXPENDITURES			
Plant maintenance and operation	1,297,579	1,142,077	155,502
Other support services	<u>9,004,689</u>	<u>7,169,503</u>	<u>1,835,186</u>
Total expenditures	<u>10,302,268</u>	<u>8,311,580</u>	<u>1,990,688</u>
Excess (deficiency) of revenues over (under) expenditures	(8,267,468)	(6,101,097)	2,166,371
OTHER FINANCING SOURCES			
Transfers in	8,267,468	8,267,468	-
Transfer out	<u>(2,400,000)</u>	<u>(866,019)</u>	<u>1,533,981</u>
Total other financing sources	<u>5,867,468</u>	<u>7,401,449</u>	<u>1,533,981</u>
Net change in fund balances	(2,400,000)	1,300,352	3,700,352
FUND BALANCE			
July 1, (Budget Basis)	<u>4,103,328</u>	<u>4,103,328</u>	
FUND BALANCE			
June 30, (Budget Basis)	<u>\$ 1,703,328</u>	5,403,680	
Adjustments from budgetary basis to generally accepted accounting principles:			
Revenues			
June 30, accruals		-	
Expenditures			
June 30, accruals		<u>(373,751)</u>	
FUND BALANCE JUNE 30, (GAAP Basis)		<u>\$ 5,029,929</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, 2025

	BUDGETED AMOUNTS	ACTUAL AMOUNTS	VARIANCE POSITIVE (NEGATIVE)
REVENUES			
State sources	\$ 545,000	\$ 720,515	\$ 175,515
Federal sources	21,812,601	20,362,863	(1,449,738)
Investment income	150,000	442,720	292,720
Charges for meals	1,072,000	1,256,324	184,324
Other revenue	106,000	31,576	(74,424)
Total revenues	<u>23,685,601</u>	<u>22,813,998</u>	<u>(871,603)</u>
EXPENDITURES			
School nutrition services	<u>24,121,266</u>	<u>23,513,931</u>	<u>607,335</u>
Total expenditures	<u>24,121,266</u>	<u>23,513,931</u>	<u>607,335</u>
Excess (deficiency) of revenues over (under) expenditures	(435,665)	(699,933)	(1,478,938)
Net change in fund balances	(435,665)	(699,933)	(1,478,938)
FUND BALANCE			
July 1, (Budget Basis)	<u>13,613,148</u>	<u>13,613,148</u>	
FUND BALANCE			
June 30, (Budget Basis)	<u>\$ 13,177,483</u>	12,913,215	
Adjustments from budgetary basis to generally accepted accounting principles:			
Revenues			
June 30, accruals		515,542	
Expenditures			
June 30, accruals		<u>(1,047,661)</u>	
FUND BALANCE JUNE 30, (GAAP Basis)		<u>\$ 12,381,096</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, 2025**

	BUDGETED AMOUNTS	ACTUAL AMOUNTS	VARIANCE POSITIVE (NEGATIVE)
REVENUES			
Investment income	\$ -	\$ 152,921	\$ 152,921
Other revenue	<u>4,800,000</u>	<u>5,123,174</u>	<u>323,174</u>
Total revenues	<u>4,800,000</u>	<u>5,276,095</u>	<u>476,095</u>
EXPENDITURES			
Student support services	4,600,000	4,620,816	(20,816)
Improvement of instructional services	30,000	17,336	12,664
General administration	70,000	124,309	(54,309)
School administration	92,000	167,881	(75,881)
Plant maintenance and operation	-	3,982	(3,982)
Student transportation services	2,000	945	1,055
Other support services	<u>6,000</u>	<u>8,341</u>	<u>(2,341)</u>
Total expenditures	<u>4,800,000</u>	<u>4,943,610</u>	<u>(143,610)</u>
Net change in fund balances	-	332,485	332,485
FUND BALANCE			
July 1, (Budget Basis)	<u>3,029,663</u>	<u>3,029,663</u>	
FUND BALANCE			
June 30, (Budget Basis)	<u>\$ 3,029,663</u>	3,362,148	
Adjustments from budgetary basis to generally accepted accounting principles:			
Revenues			
June 30, accruals		-	
Expenditures			
June 30, accruals		<u>(101,324)</u>	
FUND BALANCE JUNE 30, (GAAP Basis)		<u>\$ 3,260,824</u>	

MUSCOGEE COUNTY SCHOOL DISTRICT
SCHEDULE OF APPROVED 2015 LOCAL OPTION SALES TAX PROJECTS
FOR THE YEAR ENDED JUNE 30, 2025

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	3,555,092	-	3,555,092	Completed
Expansion of Northside Cafeteria	500,000	-	500,000	Completed
Adding to the South Columbus Library Branch	600,000	-	600,000	Completed
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)	14,071,967	-	14,071,967	Completed
Upgrading Furniture, Fixtures & Equipment (FF&E)	2,552,632	214,853	2,337,779	Ongoing
Updating Playgrounds at Elementary Schools	250,000	-	250,000	Completed
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	-	3,350,000	Completed
Repairing and Replacing Roofing	4,692,011	108,867	4,583,144	Ongoing
Refurbish School Nutrition Outdated Kitchens	4,271,309	-	4,271,309	Completed
Addressing General Facilities Needs As Reflected in the Five-Year Facilities Plan	23,173,231	3,295,738	19,877,493	Ongoing
Making Certain Technology and Infrastructure Improvement and Upgrades	35,791,821	-	35,791,821	Completed
District Wide Security Improvements & Replacement of Outdated Communications Equipment	1,410,601	58,778	1,351,823	Ongoing
Replacement of Outdated Buses and Related Equipment	5,451,577	-	5,451,577	Completed
Debt Service, Project Manangement, Not Project Related	4,582,538	-	4,582,538	Ongoing
Total	<u>\$ 194,565,227</u>	<u>\$ 3,678,236</u>	<u>\$ 190,886,991</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>(15,141,216)</u>
Total E-SPLOST proceeds	177,043,784
Other funds	<u>17,521,443</u>
Total actual cost	<u>\$ 194,565,227</u>

MUSCOGEE COUNTY SCHOOL DISTRICT
SCHEDULE OF APPROVED 2020 LOCAL OPTION SALES TAX PROJECTS
FOR THE YEAR ENDED JUNE 30, 2025

Project	Estimated Budget	Amount Expended in Current Year	Amount Expended in Prior Years	Status
Stephen T. Butler STEAM Center Upgrades	\$ 2,000,000	\$ -	\$ -	Not Started
New North Columbus Library	3,000,000	-	-	Not Started
System-Wide Multi-Sport Athletic Complex	14,500,393	-	14,500,393	Completed
Jordan HS College and Career Academy Facility Enhancements	3,459,066	-	3,459,066	Completed
Replacement ES (Dawson, St. Mary's)	37,874,037	1,828,341	36,045,696	Completed
Addition to Mathews ES (Four Classrooms)	1,494,796	-	1,494,796	Completed
Upgrades to Columbus HS Exterior	1,000,000	-	1,000,000	Completed
Expand Veterans Memorial MS Band Room	500,000	-	500,000	Completed
Museum Upgrades	3,000,000	-	3,000,000	Completed
Modernize Arnold MS	19,187,443	4,566,430	14,621,013	Completed
Addition to Hardaway HS	4,351,471	3,490,716	860,755	Completed
Addition to Kendrick HS	3,599,555	1,556,447	2,043,108	Completed
Update Secondary Science Equipment and Technology	614,357	-	614,357	Completed
Replacement of Outdated School Nutrition Equipment	796,010	8,847	787,163	Completed
Improvements to Technology and Technology Infrastructure, Elementary School Coding Labs	49,103,300	2,878,003	35,452,525	Ongoing
District-Wide Athletic Improvements	23,334,796	6,545,685	12,249,273	Ongoing
Addressing Facility Needs as Reflected in the District 5 Year DOE Facilities Plan				
a. Renovations	8,775,080	2,987,365	2,561,299	Ongoing
b. Modifications	26,207,372	11,249,051	311,076	Ongoing
Playgrounds	2,457,539	357,744	682,945	Ongoing
Campus Safety and Security	6,304,764	1,002,958	403,015	Ongoing
Replacement of Outdated Furniture, Fixtures, and Equipment System-Wide (FF&E), Middle and High School Instruments	3,053,592	367,123	2,589,959	Ongoing
Replacement of Outdated Buses, Vehicles and Transportation Equipment	16,000,000	583,629	12,129,980	Ongoing
Financing of Bond Issue	12,333,434	292,866	6,752,238	Ongoing
Total	<u>\$ 242,947,005</u>	<u>\$ 37,715,205</u>	<u>\$ 152,058,657</u>	

(1) Projects are to be funded from:

ESPLOST Proceeds	Estimated	Actual
Maximum cost from proceeds of		
the tax as specified in the referendum	\$ 189,000,000	
Additional Received	23,219,797	
the tax as specified in the referendum	\$ 212,219,797	\$ 212,219,797
Other funds	30,727,208	27,750,672
Total estimated cost	<u>\$ 242,947,005</u>	<u>\$ 239,970,469</u>

MUSCOGEE COUNTY SCHOOL DISTRICT
SCHEDULE OF APPROVED 2024 LOCAL OPTION SALES TAX PROJECTS
FOR THE YEAR ENDED JUNE 30, 2025

Project	Estimated Budget	Amount Expended in Current Year	Amount Expended in Prior Years	Status
Enclosing Open Campuses	\$ 22,000,000	\$ -	\$ -	Not Started
Enhance Cybersecurity	2,700,000	-	-	Not Started
Security Cameras	6,900,000	-	-	Not Started
Security (Other)	24,500,000	-	-	Not Started
Adding high demand career readiness labs	6,000,000	-	-	Not Started
Addressing any remaining School District buildings and grounds needs	76,950,000	-	-	Not Started
Athletic facility upgrades	5,500,000	215,202	-	In Progress
Combining Forrest Road and Wesley Heights Elementary Schools in an updated building	35,000,000	-	-	Not Started
Fort Middle School athletic fields and facilities	4,500,000	-	-	Not Started
Richards Middle School Gym	4,000,000	-	-	Not Started
Rothschild Middle School Gym	4,000,000	106,734	-	In Progress
Upgrading Chattahoochee Valley Libraries	1,500,000	-	-	Not Started
Upgrading Columbus Museum	750,000	-	-	Not Started
Upgrading Double Churches Elementary School	30,000,000	-	-	Not Started
Refreshing student and staff computers and other technology needs	31,800,000	-	-	Not Started
Replacing furniture	7,000,000	-	-	Not Started
Replacing playgrounds	1,400,000	141,878	-	In Progress
Replacing school buses and other vehicles	15,000,000	-	-	Not Started
Upgrading educational and athletic equipment	5,500,000	-	-	Not Started
Financing of Bond Issue	5,153,039	-	-	Ongoing
Total	<u>\$ 290,153,039</u>	<u>\$ 463,814</u>	<u>\$ -</u>	

(1) Projects are to be funded from:

ESPLOST Proceeds	Estimated	Actual
Received to Date	\$ 24,729,756	\$ 24,729,756
Estimated Additional to be Received	265,270,244	-
Maximum cost from proceeds of		
the tax as specified in the referendum	\$ 290,000,000	\$ 24,729,756
Other funds	153,039	153,039
Total estimated cost	<u>\$ 290,153,039</u>	<u>\$ 24,882,795</u>



Muscogee County School District
Annual Comprehensive Financial Report for the Year Ended June 30, 2025

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
.....96-99

Revenue Capacity

These schedules contain information to help the reader assess the District's most significant local revenue source, property tax.....100-104

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.....105-108

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.....109-112

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.....113-126

Other Information

These schedules provide additional information to interest the reader and that is not presented elsewhere in the report 127

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**

	2025	2024*	2023	2022	2021	2020	2019	2018	2017	2016
Net position is as follows:										
Net investment in capital assets	\$ 733,229,180	\$ 694,549,879	\$ 611,494,026	\$ 604,182,221	\$ 601,926,165	\$ 601,142,148	\$ 590,724,060	\$ 558,978,356	\$ 521,356,248	\$ 518,700,405
Restricted position	122,806,107	125,888,313	145,702,838	113,494,116	87,885,228	64,662,208	62,262,027	78,539,910	101,232,804	91,527,291
Unrestricted position	<u>(382,538,463)</u>	<u>(394,266,894)</u>	<u>(384,067,695)</u>	<u>(387,186,224)</u>	<u>(445,314,168)</u>	<u>(438,519,544)</u>	<u>(422,162,001)</u>	<u>(437,057,676)</u>	<u>(438,445,512)</u>	<u>(195,725,224)</u>
Total net position	<u>\$ 473,496,824</u>	<u>\$ 426,171,298</u>	<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>

Source: Internal financial records of Muscogee County School District

* Restated for GASB 101, see Note IX

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

	2025	2024*	2023	2022	2021	2020	2019	2018	2017	2016
PROGRAM REVENUES										
Operating grants and contributions	\$ 312,371,363	\$ 316,829,287	\$ 274,106,280	\$ 279,130,285	\$ 244,091,590	\$ 223,544,373	\$ 218,721,084	\$ 210,907,040	\$ 204,305,867	\$ 199,940,538
Charges for services-Meals	1,277,530	1,904,182	1,678,216	469,307	289,574	1,905,509	2,212,292	2,109,325	2,390,854	2,830,534
Charges for services-Tuition	387,653	367,600	279,454	219,730	198,946	201,337	213,929	259,263	439,481	385,660
Charges for services-Other	4,790,836	4,419,466	3,967,682	3,499,184	1,840,973	2,918,272	890,360	1,269,262	894,051	797,862
Capital grants and contributions	1,631,666	29,230,410	15,007,897	5,853,461	2,881,503	4,101,364	989,570	1,446,153	130,152	34,950
Total program revenues	<u>320,459,048</u>	<u>352,750,945</u>	<u>295,039,529</u>	<u>289,171,967</u>	<u>249,302,586</u>	<u>232,670,855</u>	<u>223,027,235</u>	<u>215,991,043</u>	<u>208,160,405</u>	<u>203,989,544</u>
PROGRAM EXPENSES										
Instruction	281,184,944	294,344,666	269,812,398	220,268,843	246,576,713	243,208,239	205,962,242	208,664,235	200,089,226	176,304,028
Student support services	24,723,482	32,012,176	26,734,235	21,734,111	22,663,139	16,373,498	11,895,100	11,716,026	10,256,987	8,669,392
Instructional staff services	19,654,820	21,051,580	15,622,028	13,359,029	14,208,783	11,351,498	10,398,758	11,052,649	12,894,190	11,574,303
Educational media services	6,198,722	6,697,624	5,783,380	4,538,240	5,674,502	5,614,274	4,904,659	4,986,210	4,873,364	4,559,785
General administration	3,854,689	3,560,163	2,907,049	2,953,063	3,161,985	2,858,771	3,118,950	2,889,338	2,767,243	3,235,153
School administration	25,347,632	25,237,357	23,625,752	19,681,961	22,940,607	22,024,447	19,530,089	20,018,476	19,420,178	17,150,863
Business support	3,606,887	3,530,059	3,518,883	2,642,386	4,479,832	4,168,199	3,883,031	4,064,992	3,951,043	3,989,842
Plant maintenance and operation	37,411,785	37,708,047	33,887,787	29,817,164	30,377,187	32,175,542	30,785,791	28,717,632	25,901,055	25,859,555
School safety and security	4,630,538	-	-	-	-	-	-	-	-	-
Student transportation services	21,212,238	18,712,751	17,455,719	16,605,969	15,253,096	15,889,742	16,851,343	16,059,998	15,296,940	13,732,811
Other support services	24,395,693	24,321,153	22,222,023	23,008,097	19,532,644	19,193,105	20,552,865	20,022,906	19,073,781	17,577,693
School nutrition services	25,729,256	22,379,135	21,444,799	18,905,106	15,534,228	21,015,566	20,283,045	20,599,687	20,070,638	20,205,545
Interest on long term debt	4,101	959,790	192,126	953,296	67,043	62,842	130,487	707,812	809,893	260,288
Total program expenses	<u>477,954,787</u>	<u>490,514,501</u>	<u>443,206,179</u>	<u>374,467,265</u>	<u>400,469,759</u>	<u>393,935,723</u>	<u>348,296,360</u>	<u>349,499,961</u>	<u>335,404,538</u>	<u>303,119,258</u>
NET PROGRAM REVENUE (EXPENSE)	<u>(157,495,739)</u>	<u>(137,763,556)</u>	<u>(148,166,650)</u>	<u>(85,295,298)</u>	<u>(151,167,173)</u>	<u>(161,264,868)</u>	<u>(125,269,125)</u>	<u>(133,508,918)</u>	<u>(127,244,133)</u>	<u>(99,129,714)</u>
GENERAL REVENUES										
Taxes:										
Property taxes levied for general purpose	139,410,049	134,659,704	126,741,193	121,037,874	118,914,228	114,858,839	114,138,304	112,042,314	107,924,848	108,172,122
Special purpose local option sales taxes	51,432,014	49,449,986	49,277,027	48,374,537	47,177,605	38,853,627	37,646,096	35,710,611	34,457,395	35,102,769
Investment earnings	10,920,679	10,629,553	5,517,713	(2,172,651)	111,614	1,578,396	3,572,396	1,668,777	680,339	1,514,990
Other revenue	3,058,523	7,515,170	9,269,773	4,048,426	2,176,139	284,144	275,825	404,266	495,148	552,410
Total general revenues and donations	<u>204,821,265</u>	<u>202,254,413</u>	<u>190,805,706</u>	<u>171,288,186</u>	<u>168,379,586</u>	<u>155,575,006</u>	<u>155,632,621</u>	<u>149,825,968</u>	<u>143,557,730</u>	<u>145,342,291</u>
Changes in net position	<u>\$ 47,325,526</u>	<u>\$ 64,490,857</u>	<u>\$ 42,639,056</u>	<u>\$ 85,992,888</u>	<u>\$ 17,212,413</u>	<u>\$ (5,689,862)</u>	<u>\$ 30,363,496</u>	<u>\$ 16,317,050</u>	<u>\$ 16,313,597</u>	<u>\$ 46,212,577</u>

* Restated for GASB 101, see Note IX

Source: Internal financial records of Muscogee County School District

UNAUDITED

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

	2025	2024	2023	2022	2021	2020*	2019	2018	2017	2016
General fund										
Nonspendable										
Inventory	\$ 111,575	\$ 123,336	\$ 164,936	\$ 201,100	\$ 401,994	\$ 462,364	\$ 476,808	\$ 422,935	\$ 450,368	\$ 600,335
Prepays	919,537	929,901	834,075	561,714	507,369	694,709	599,930	611,799	567,749	22,512
Spendable										
Restricted	-	-	-	-	617,760	-	-	-	-	-
Committed	1,071,106	575,567	246,800	548,885	536,357	1,398,159	2,270,932	2,297,388	1,099,817	603,000
Assigned	25,106,991	8,831,271	50,437	9,229,527	24,496	11,717,707	18,043,396	20,230,902	18,392,180	7,711,504
Unassigned	77,702,262	82,832,598	68,742,622	52,084,082	47,929,548	22,576,431	30,048,885	32,462,389	40,193,786	48,834,736
Total general fund	<u>\$ 104,911,471</u>	<u>\$ 93,292,673</u>	<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>
All other governmental funds										
Nonspendable										
Inventory	581,799	469,537	501,013	575,836	526,104	722,497	\$ 432,289	\$ 516,177	\$ 508,944	\$ 485,192
Permanent funds	4,597,813	4,391,072	4,473,451	4,553,774	4,949,681	5,066,393	5,254,798	4,828,286	4,824,735	4,816,785
Spendable										
Restricted	107,928,742	108,969,651	133,258,721	143,527,037	78,126,974	57,213,661	53,771,069	65,267,242	106,423,098	99,274,233
Committed	5,149,904	3,861,810	3,705,997	3,272,151	3,673,462	2,863,340	608,374	2,901,879	1,099,420	943,543
Total all other governmental funds	<u>\$ 118,258,258</u>	<u>\$ 117,692,070</u>	<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>

*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**

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
REVENUES										
State sources	\$ 256,357,458	\$ 229,602,017	\$ 198,683,280	\$ 196,796,681	\$ 184,038,220	\$ 184,610,848	\$ 176,124,835	\$ 169,183,057	\$ 160,013,805	\$ 158,152,900
Property taxes	144,743,251	140,081,083	123,040,752	119,122,136	117,804,334	114,206,098	113,852,340	110,725,553	107,241,615	106,923,792
Sales taxes	51,432,014	49,449,986	49,277,027	48,374,537	47,177,605	38,853,627	37,646,096	35,710,611	34,457,395	35,102,769
Federal sources	59,884,394	107,260,893	90,684,122	89,046,276	63,203,624	40,545,993	41,941,909	42,518,377	43,621,773	41,444,089
Investment income	10,920,679	10,629,553	5,517,713	(2,172,651)	111,614	1,578,396	3,572,396	1,668,777	680,339	1,514,990
Charges for meals	1,277,530	1,904,182	1,678,216	469,307	289,574	1,905,509	2,212,292	2,109,325	2,390,854	2,830,534
Other revenue	12,055,430	28,200,361	21,066,353	9,800,114	6,078,031	7,278,528	4,692,066	4,556,088	4,879,251	5,059,369
Total revenues	<u>536,670,756</u>	<u>567,128,075</u>	<u>489,947,463</u>	<u>461,436,400</u>	<u>418,703,002</u>	<u>388,978,999</u>	<u>380,041,934</u>	<u>366,471,788</u>	<u>353,285,032</u>	<u>351,028,443</u>
EXPENDITURES										
Current operating										
Instruction	274,553,266	271,003,146	245,309,365	232,087,165	218,590,897	226,264,002	206,046,394	202,863,940	186,457,374	176,475,272
Student support services	22,547,622	29,510,788	24,952,442	21,414,731	20,644,455	15,578,376	11,993,487	11,533,753	9,974,440	8,774,409
Instructional staff services	19,938,961	20,126,011	15,089,512	14,783,413	13,495,257	11,080,407	10,988,620	11,235,977	12,808,916	11,974,051
Educational media services	6,425,966	6,194,518	5,571,956	5,317,703	5,292,735	5,529,066	5,273,468	5,100,928	4,877,903	4,827,191
General administration	5,066,664	9,472,159	10,731,864	5,255,569	4,685,080	3,650,851	3,747,196	3,370,902	3,797,862	3,088,869
School administration	25,701,056	23,457,813	22,635,605	22,276,509	21,255,479	21,597,453	21,041,628	20,317,662	18,677,225	19,512,373
Business support	3,925,523	3,755,731	3,620,659	2,802,929	3,984,890	3,739,680	3,674,110	3,625,536	3,198,760	3,605,061
Plant maintenance and operation	36,024,325	38,960,534	33,469,539	30,052,439	29,267,180	31,158,102	30,398,090	27,985,201	25,550,601	25,195,296
School safety and security	4,229,440	-	-	-	-	-	-	-	-	-
Student transportation services	21,227,355	20,977,701	18,696,601	18,901,884	20,392,806	15,495,573	16,972,874	18,091,686	16,440,514	15,015,167
School nutrition services	24,995,173	24,561,213	22,043,647	19,433,813	14,748,611	18,526,160	20,699,745	20,326,494	19,744,311	20,377,830
Other support services	23,924,575	20,743,106	20,993,002	23,071,135	17,330,356	19,364,418	19,687,202	18,219,370	17,900,887	17,527,711
Capital outlay										
Facilities acquisition and construction	40,223,578	83,749,859	54,197,036	51,204,710	14,256,515	8,873,450	29,430,267	50,379,843	58,576,246	11,329,887
Debt service										
Principal retirement	15,079,388	16,806,326	13,525,128	217,125	209,407	18,616,963	17,899,251	17,235,636	-	1,000,000
Interest and fiscal charges	1,171,044	1,825,572	2,382,505	2,362,212	67,043	449,094	1,254,335	1,981,482	929,443	243,321
Total expenditures	<u>525,033,936</u>	<u>571,144,477</u>	<u>493,218,861</u>	<u>449,181,337</u>	<u>384,220,711</u>	<u>399,923,595</u>	<u>399,106,667</u>	<u>412,268,410</u>	<u>378,934,482</u>	<u>318,946,438</u>
Excess (deficiency) of revenues over (under) expenditures	<u>11,636,820</u>	<u>(4,016,402)</u>	<u>(3,271,398)</u>	<u>12,255,063</u>	<u>34,482,291</u>	<u>(10,944,596)</u>	<u>(19,064,733)</u>	<u>(45,796,622)</u>	<u>(25,649,450)</u>	<u>32,082,005</u>
OTHER FINANCING SOURCES (USES)										
Proceeds from lease liability	-	1,455,000	-	-	-	-	-	-	-	-
Proceeds from subscription liability	491,079	1,152,900	-	-	-	-	-	-	-	-
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	57,087	415,193	695,344	817,367	96,193	-	1,032,220	-	-	786,574
Transfers in	25,336,386	28,968,700	23,577,686	23,517,552	6,981,001	8,880,281	25,388,004	27,030,713	25,613,753	8,298,503
Transfers out	<u>(25,336,386)</u>	<u>(28,968,700)</u>	<u>(23,577,686)</u>	<u>(23,517,552)</u>	<u>(6,981,001)</u>	<u>(8,880,281)</u>	<u>(25,388,004)</u>	<u>(27,030,713)</u>	<u>(25,613,753)</u>	<u>(8,298,503)</u>
Total other financing sources (uses)	<u>548,166</u>	<u>3,023,093</u>	<u>695,344</u>	<u>65,005,298</u>	<u>96,193</u>	<u>-</u>	<u>1,032,220</u>	<u>1,775,522</u>	<u>35,917,707</u>	<u>20,786,574</u>
Net change in fund balances	<u>\$ 12,184,986</u>	<u>\$ (993,309)</u>	<u>\$ (2,576,054)</u>	<u>\$ 77,260,361</u>	<u>\$ 34,578,484</u>	<u>\$ (10,944,596)</u>	<u>\$ (18,032,513)</u>	<u>\$ (44,021,100)</u>	<u>\$ 10,268,257</u>	<u>\$ 52,868,579</u>
Debt service as a percentage of noncapital expenditures	3.75%	3.90%	3.60%	0.64%	0.08%	4.89%	5.17%	5.35%	0.29%	0.41%

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

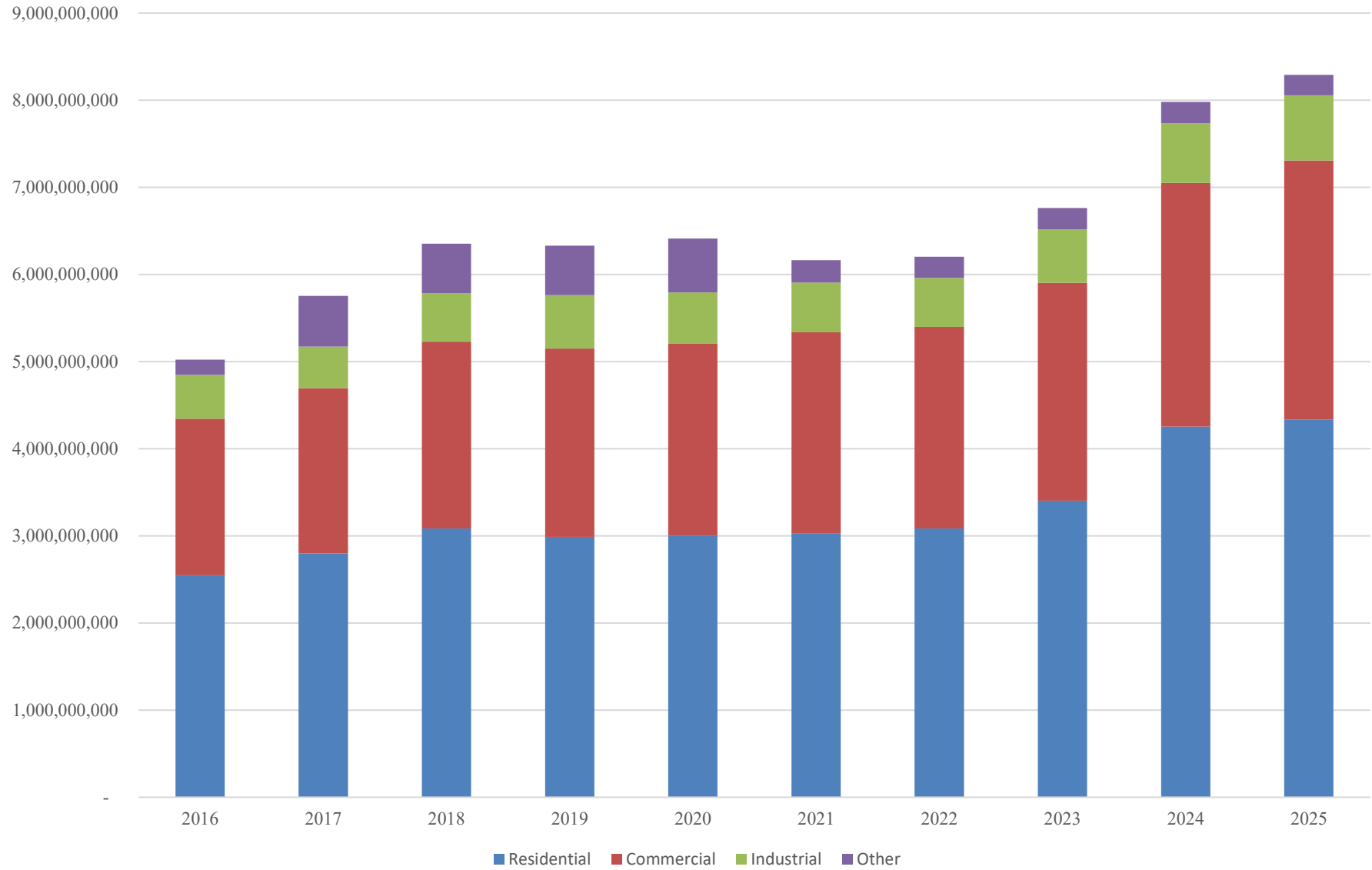
Fiscal Year Ended June 30	Residential Property	Commercial Property	Industrial Property	Other Real and Personal Property	Total Gross Digest	Total Direct Tax Rate	Estimated Actual Taxable Value	Assessed Value as a Percentage of Gross Digest
2016	2,547,300,301	1,796,364,857	503,589,657	175,753,872	5,023,008,687	23.370	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	23.370	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%
2024	4,253,997,511	2,797,358,409	682,405,135	245,962,886	7,979,723,941	23.321	19,949,309,850	40.00%
2025	4,336,436,019	2,970,422,189	750,222,433	235,101,896	8,292,182,537	23.075	20,730,456,343	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	
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
2024	23.321	35.35	0.00	58.67
2025	23.075	35.35	0.00	58.43

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	
2016	99,769,647	(636,594)	99,133,054	97,710,229	98.56%	1,249,144	98,959,373	99.82%	173,680
2017	102,104,228	(633,812)	101,470,415	99,740,636	98.30%	1,500,807	101,241,443	99.77%	228,972
2018	106,102,165	(1,739,318)	104,362,847	102,229,615	97.96%	1,729,455	103,959,070	99.61%	403,777
2019	107,518,332	(2,448,472)	105,069,860	103,334,319	98.35%	1,391,419	104,725,738	99.67%	344,122
2020	107,083,707	(387,608)	106,696,099	105,007,360	98.42%	1,401,594	106,408,955	99.73%	287,144
2021	108,559,896	(215,260)	108,344,636	107,025,841	98.78%	963,403	107,989,244	99.67%	355,392
2022	110,114,779	(3,970)	110,110,809	108,399,768	98.45%	1,302,876	109,702,644	99.63%	408,165
2023	120,670,453	(2,750,289)	117,920,164	112,868,399	95.72%	4,137,371	117,005,771	99.22%	914,393
2024	131,163,448	430,881	131,594,330	127,941,494	97.22%	1,986,337	129,927,831	98.73%	1,666,499
2025	135,127,301	(96,732)	135,030,569	131,331,955	97.26%	-	131,331,955	97.26%	3,698,614

Source:
Muscogee County Tax Commissioner

UNAUDITED

**MUSCOGEE COUNTY SCHOOL DISTRICT
COMPARISON OF PRINCIPAL TAXPAYERS
YEARS ENDING 2025 AND 2016**

TAXPAYER	JUNE 30, 2025			JUNE 30, 2016		
	TAXABLE ASSESSED VALUATION	RANK	PERCENTAGE OF TOTAL ASSESSED VALUATION	TAXABLE ASSESSED VALUATION	RANK	PERCENTAGE OF TOTAL ASSESSED VALUATION
United Technologies/Pratt & Whitney	\$ 202,818,964	1	2.45%			
Georgia Power Co.	129,613,941	2	1.56%	\$ 77,149,928	1	1.63%
AFLAC	90,521,189	3	1.09%	37,019,159	3	0.78%
Total System Services, Inc.	72,617,851	4	0.88%	30,064,375	5	0.64%
St. Francis Hospital	64,959,505	5	0.78%	66,129,593	2	1.40%
W C Bradley Co/WCB Residential	43,105,955	6	0.52%			
Wal-Mart/Sam's Club	42,367,753	7	0.51%	27,382,013	6	0.58%
Greystone Properties	35,965,876	8	0.43%			
Eastman Kodak Compnay	17,861,799	9	0.22%			
Legacy Reserve at Old Town	12,240,000	10	0.15%			
Liberty Utilities				22,596,507	8	0.48%
Peachtree Mall LLC				31,100,175	4	0.66%
SRL Whisperwood				26,558,960	7	0.56%
Foundation Properties, Inc.				22,095,859	9	0.47%
Spring Harbor				21,379,812	10	0.45%
	<u>\$ 712,072,833</u>		<u>8.59%</u>	<u>\$ 361,476,381</u>		<u>7.64%</u>

Source:
Muscogee County Tax Commissioner

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

GOVERNMENTAL ACTIVITIES							
FISCAL YEAR	GENERAL OBLIGATION BONDS (1)	NOTES PAYABLES	SUBSCRIPTION LIBILITY	TOTAL OUTSTANDING DEBT	PERCENTAGE OF PERSONAL INCOME (2)	POPULATION (3)	DEBT PER CAPITA (3)
2016	20,702,531	-	-	20,702,531	0.59%	200,579	109
2017	55,572,580	507,928	-	56,080,508	1.60%	197,485	284
2018	37,231,663	462,292	-	37,693,955	1.04%	194,058	194
2019	18,617,102	2,043,564	-	20,660,666	0.57%	194,160	110
2020	-	1,841,601	-	1,841,601	0.04%	195,769	9
2021	-	1,632,194	-	1,632,194	0.04%	206,922	8
2022	62,130,551	1,415,069	-	63,545,620	1.35%	205,617	286
2023	46,773,172	1,189,942	-	47,963,114	1.11%	202,616	237
2024	32,082,037	956,516	-	33,038,553	0.76%	201,877	164
2025	16,433,406	714,486	318,722	17,466,614	0.38%	206,922	84

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 (4)
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
2024	32,082,037	15,041,429	17,040,608	0.21%	84
2025	16,433,406	15,974,588	458,818	0.01%	2

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, 2025**

Governmental Unit:	Debt Outstanding	Estimated Percentage Applicable	Amount Applicable to Primary Government
Consolidated Government of Columbus, Georgia			
Lease Revenue Bonds	\$ 194,140,880		
GO Bonds	91,368,696		
Direct borrowing from notes payable	<u>6,116,712</u>		
Total Consolidated Government of Columbus, Georgia	291,626,288	100%	<u>291,626,288</u>
Subtotal, overlapping debt			291,626,288
Muscogee County School District direct debt			<u>17,466,614</u>
Total direct and overlapping debt			<u><u>\$ 309,092,902</u></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
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
2024	6,452,366,488	645,236,649	32,082,037	15,041,429	17,040,608	645,236,649	1.0
2025	6,703,824,383	670,382,438	16,433,406	15,974,588	458,818	670,382,438	1.0

Source: Muscogee County Tax Commissioner

MUSCOGEE COUNTY SCHOOL DISTRICT
COMPARISON OF MAJOR EMPLOYERS
YEARS ENDING 2025 AND 2016

JUNE 30, 2025				JUNE 30, 2016			
EMPLOYER	NUMBER OF EMPLOYEES	RANK	% OF TOTAL CITY EMPLOYMENT	EMPLOYER	NUMBER OF EMPLOYEES	RANK	% OF TOTAL CITY EMPLOYMENT
Fort Benning	42,487	1	32.9%	Fort Benning	40,000	1	33.4%
Muscogee County School District	4,617	2	3.6%	Muscogee County School District	5,115	2	4.3%
Piedmont Columbus Regional	3,080	3	2.4%	TSYS	4,600	3	3.8%
Aflac	2,900	4	2.2%	Aflac	3,670	4	3.1%
Columbus Consolidated Government	2,789	5	2.2%	Columbus Regional Healthcare System	3,180	5	2.7%
KIA Motors Manufacturing	2,700	6	2.1%	St. Francis Hospital Inc.	3,000	6	2.5%
TSYS	2,600	7	2.0%	Columbus Consolidated Government	2,879	7	2.4%
Pratt & Whitney	1,850	8	1.4%	Blue Cross Blue Shield of Georgia	1,400	8	1.2%
St. Francis-Emory Healthcare	1,735	9	1.3%	Columbus State University	1,360	9	1.1%
Anthem Blue Cross Blue Shield	1,650	10	1.3%	Pratt & Whitney	1,000	10	<u>0.8%</u>
Total	66,408		<u>51.40%</u>	Total	66,204		<u>55.35%</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, 2025

Square miles	216.5
Population	206,922
Average Density (Persons/Square Mile)	956
Source: U.S. Census Bureau	

Climate	Average Temperatures/Precipitation		Average Monthly Rainfall in Inches
	High	Low	
September	86.5	68.0	1.38
December	58.5	43.3	3.03
March	67.6	48.9	2.24
June	90.3	69.8	2.13
Normal Annual Mean Temperature:	75.7	57.5	
Normal Annual Rainfall:			61.9

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

	<u>2016</u>	<u>2025</u>
Population		
Total Population	189,885	206,922
Median Age	33.5	35.1
Age Distribution		
17 and under	43,747	53,800
18 to 64	135,058	130,361
65 and over	22,082	22,761
Race Distribution		
White population	87,870	79,044
Black population	86,403	94,770
Other population	15,612	33,108

Sources:

U.S. Census Bureau
General Demographic Characteristics

	<u>2016</u>	<u>2025</u>
Housing		
Number of households units	82,690	81,378
Effective Buying Income		
Median household	\$41,592	\$57,010
Per Capita	23,184	32,811

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)
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
2024	201,877	35.4	4,692	122,200	3.8%	54,561
2025	206,922	35.1	4,617	122,800	4.2%	57,010

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, 2025**

Total Columbus Employment	122,800
Private Sector	80.54%
Service Providing Industries	86.81%
Trade, transportation and public utilities	15.55%
Information	0.98%
Financial and insurance	6.92%
Professional and business services	16.30%
Leisure and hospitality	12.38%
Education and health services	14.74%
Other Services	3.66%
Unclassified, Industry not identified	0.10%
Goods Producing Industries	13.19%
Government Sector	19.46%
Federal	5.62%
State and local	13.84%
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	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
PK	1,114	1,099	1,077	1,103	1,092	951	1,091	1,126	1,206	1,191
KK	2,493	2,394	2,388	2,379	2,423	2,155	2,181	2,173	2,149	2,064
Grade 1	2,546	2,441	2,448	2,392	2,398	2,272	2,193	2,180	2,152	2,172
Grade 2	2,604	2,465	2,453	2,392	2,432	2,313	2,227	2,148	2,186	2,106
Grade 3	2,668	2,578	2,436	2,501	2,367	2,359	2,245	2,225	2,128	2,153
Grade 4	2,402	2,560	2,545	2,418	2,475	2,333	2,264	2,208	2,173	2,104
Grade 5	2,341	2,350	2,540	2,541	2,365	2,399	2,279	2,263	2,216	2,213
Grade 6	2,226	2,281	2,315	2,538	2,498	2,283	2,304	2,233	2,237	2,162
Grade 7	2,202	2,192	2,258	2,338	2,541	2,438	2,256	2,231	2,187	2,220
Grade 8	2,246	2,241	2,201	2,278	2,328	2,464	2,294	2,268	2,201	2,163
Grade 9	2,649	2,551	2,647	2,586	2,603	2,529	2,822	2,659	2,602	2,565
Grade 10	2,270	2,327	2,287	2,315	2,185	2,285	2,174	2,375	2,293	2,182
Grade 11	2,055	2,105	2,107	2,025	2,061	1,989	1,907	1,892	2,070	2,085
Grade 12	2,083	2,006	2,061	2,053	1,965	1,987	1,848	1,837	1,898	1,982
Total	<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>	<u>29,698</u>	<u>29,362</u>
Annual % Change	-1.3%	-1.0%	0.5%	0.3%	-0.4%	-3.1%	-2.2%	-0.9%	-0.4%	-1.1%

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

UNAUDITED

**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>
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	443,206,179	30,085	14,732	27,771	1,981	15:1
2023	443,206,179	29,818	14,864	28,367	2,331	13:1
2024	490,470,943	29,698	16,515	27,615	2,105	14:1
2025	477,028,924	29,362	16,246	28,405	2,042	14:1

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
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%
2024	3,153,749	70,314	378,068	3,602,131	1,599,601	22,973	105,842	1,728,416	4,753,350	93,287	483,910	5,330,547
% by category	87.6%	2.0%	10.5%	100.0%	92.5%	1.3%	6.1%	100.0%	89.2%	1.8%	9.1%	100.0%
2025	3,367,748	15,254	100,393	3,483,395	1,684,175	5,105	20,686	1,709,966	5,051,923	20,359	121,079	5,193,361
% by category	96.7%	0.4%	2.9%	100.0%	98.5%	0.3%	1.2%	100.0%	97.3%	0.4%	2.3%	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**

	<u>2025</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
Direct instruction	2,638	2,711	2,875	2,914	3,241	3,237	3,253	3,135	3,065	3,291
Maintenance and transportation	523	413	473	520	492	550	533	443	512	544
School nutrition	219	238	261	303	262	318	334	327	163	312
Others	<u>1,312</u>	<u>1,330</u>	<u>1,441</u>	<u>1,435</u>	<u>1,304</u>	<u>1,248</u>	<u>1,230</u>	<u>1,254</u>	<u>1,386</u>	<u>968</u>
Total employees	<u>4,617</u>	<u>4,692</u>	<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>
Average Monthly Payroll	<u>\$ 20,590,486</u>	<u>\$ 19,599,532</u>	<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>

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	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Allen ES	1967										
Square feet		54,027	54,027	54,027	54,027	54,027	54,027	54,027	53,997	53,997	53,997
Classrooms		32	32	32	32	32	32	32	30	30	30
FTE		436	446	451	431	462	429	458	432	469	474
Aaron Cohn MS	2013										
Square feet		109,707	109,707	109,707	109,707	109,707	109,707	109,707	109,707	109,707	109,707
Classrooms		45	45	45	45	45	45	45	46	46	46
FTE		525	549	524	503	497	597	660	567	559	521
Arnold MS	1959										
Square feet		87,418	81,214	81,214	81,214	81,214	81,214	80,295	80,295	80,295	80,295
Classrooms		42	42	42	42	42	42	42	42	42	42
FTE		582	625	645	623	600	569	589	607	673	688
Baker MS	1952										
Square feet		104,614	104,614	104,614	104,614	104,614	104,614	104,614	104,614	104,614	104,614
Classrooms		43	43	43	43	43	43	43	44	44	44
FTE		631	547	588	548	573	559	564	503	523	566
Blackmon Road MS	1995										
Square feet		98,663	98,663	98,663	98,663	98,663	98,663	98,663	98,663	98,663	98,663
Classrooms		49	49	49	49	49	49	49	49	49	49
FTE		478	534	566	584	643	668	632	642	660	601
Blanchard ES	1963										
Square feet		61,844	61,844	61,844	61,844	61,844	61,844	61,844	61,844	61,844	61,844
Classrooms		38	38	38	38	38	38	38	39	39	39
FTE		451	470	456	427	469	556	568	548	538	493

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

School Name	Occupied Year	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Brewer ES	1991										
Square feet		68,754	68,754	68,754	68,754	68,754	68,754	68,754	68,754	68,754	68,754
Classrooms		43	43	43	43	43	43	43	44	44	44
FTE		367	532	498	535	524	569	517	476	485	514
 Britt David ES	 1955										
Square feet		58,474	58,474	58,474	58,474	58,474	58,474	58,474	58,474	58,474	58,474
Classrooms		35	35	35	35	35	35	35	35	35	35
FTE		552	510	507	568	577	559	590	563	570	567
 Carver HS	 2012										
Square feet		250,811	250,811	250,811	250,811	250,811	250,811	250,811	235,354	235,354	235,354
Classrooms		68	68	68	68	68	68	68	67	67	67
FTE		887	903	916	865	876	871	956	1,136	1,138	1,191
 Clubview ES	 1953										
Square feet		65,960	65,960	65,960	65,960	65,960	65,960	65,960	63,423	63,423	63,423
Classrooms		34	34	34	34	34	34	34	34	34	35
FTE		566	579	578	568	601	492	514	501	542	549
 Columbus HS	 1926										
Square feet		149,978	149,978	149,978	149,978	149,978	149,978	148,364	145,325	145,325	145,325
Classrooms		64	64	64	64	64	64	64	62	62	62
FTE		1,161	1,131	1,131	1,171	1,223	1,246	1,275	1,286	1,267	1,269

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

School Name	Occupied Year	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Davis ES	1952										
Square feet		60,732	60,732	60,732	60,732	60,732	60,732	60,732	60,732	60,732	60,732
Classrooms		39	39	39	39	39	39	39	40	40	40
FTE		387	292	321	297	277	354	401	381	416	447
Dawson ES	1960	Note: ³									
Square feet			54,115	54,115	54,115	54,115	54,115	51,990	37,563	37,563	37,563
Classrooms			32	32	32	32	32	32	32	32	32
FTE			311	309	298	310	345	336	268	269	288
Dimon ES	1967										
Square feet		58,068	58,068	58,068	58,068	58,068	58,068	58,068	58,068	58,068	58,068
Classrooms		35	35	35	35	35	35	35	34	34	34
FTE		358	331	328	360	356	405	458	496	545	489
Double Churches ES	1951										
Square feet		68,650	68,650	68,650	68,650	68,650	68,650	68,650	62,231	62,231	62,231
Classrooms		40	40	40	40	40	40	40	39	39	39
FTE		472	461	473	555	566	623	644	572	566	579
Double Churches MS	2000										
Square feet		95,760	95,760	95,760	95,760	95,760	95,760	95,760	95,760	95,760	95,760
Classrooms		43	43	43	43	43	43	43	42	42	42
FTE		429	442	413	435	489	539	545	451	456	456
Dorothy Height ES	2014										
Square feet		87,362	87,362	87,362	87,362	87,362	87,362	87,362	87,362	87,362	87,362
Classrooms		48	48	48	48	48	48	48	47	47	47
FTE		419	432	500	536	505	557	498	712	762	712

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

School Name	Occupied Year	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Downtown ES	1995										
Square feet		70,502	70,502	70,502	70,502	70,502	70,502	70,502	70,502	70,502	70,502
Classrooms		36	36	36	36	36	36	36	36	36	36
FTE		382	347	325	308	289	306	321	302	330	294
Eagle Ridge ES	2007										
Square feet		81,089	81,089	81,089	81,089	81,089	81,089	81,089	81,089	81,089	81,089
Classrooms		45	45	45	45	45	45	45	44	44	44
FTE		658	674	659	655	682	736	701	749	730	756
Early College Academy	1920	Note: ³	Note: ³	Note: ³	Note: ³	Note: ³	Note: ³				
Square feet								21,572	21,572	21,572	21,572
Classrooms								12	15	15	15
FTE								124	158	170	169
East Columbus MS	2000										
Square feet		86,685	86,685	86,685	86,685	86,685	86,685	86,685	86,685	86,685	86,685
Classrooms		42	42	42	42	42	42	42	42	42	42
FTE		395	413	473	469	513	555	553	546	549	601
Eddy MS	1961										
Square feet		75,399	75,399	75,399	75,399	75,399	75,399	75,399	75,339	75,339	75,399
Classrooms		41	41	41	41	41	41	41	40	40	40
FTE		448	437	413	483	499	450	449	453	417	414

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

School Name	Occupied Year	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Forrest Road ES	1954										
Square feet		48,019	48,019	48,019	48,019	48,019	48,019	48,019	48,019	48,019	48,019
Classrooms		34	34	34	34	34	34	34	34	34	34
FTE		278	355	404	388	382	420	415	448	431	452
Fort MS	1978										
Square feet		106,402	106,402	106,402	106,402	106,402	106,402	106,402	107,938	107,938	85,195
Classrooms		39	39	39	39	39	39	39	39	39	39
FTE		440	484	511	557	659	664	609	544	566	523
Fox ES	2001										
Square feet		63,400	63,400	63,400	63,400	63,400	63,400	63,400	63,400	63,400	63,400
Classrooms		32	32	32	32	32	32	32	32	32	32
FTE		383	350	343	363	349	338	388	325	358	419
Gentian ES	1955										
Square feet		52,245	52,245	52,245	52,245	52,245	52,245	52,245	52,245	52,245	52,245
Classrooms		34	34	34	34	34	34	34	34	34	34
FTE		442	446	471	505	518	494	450	444	413	419
Georgetown ES	1966										
Square feet		60,911	60,911	60,911	60,911	60,911	60,911	60,911	46,984	46,984	46,984
Classrooms		33	33	33	33	33	33	33	33	33	33
FTE		394	411	412	412	443	512	535	513	480	498
Hannan ES	1990										
Square feet		62,150	62,150	62,150	62,150	62,150	62,150	62,150	62,150	62,150	62,150
Classrooms		39	39	39	39	39	39	39	39	39	39
FTE		322	361	384	424	454	475	504	491	501	522

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

School Name	Occupied Year	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Hardaway HS	1965										
Square feet		168,955	168,955	168,955	168,955	168,955	168,955	168,955	166,400	166,400	166,400
Classrooms		64	64	64	64	64	64	64	64	64	64
FTE		1,067	1,097	1,184	1,204	1,161	1,144	1,240	1,273	1,288	1,276
Johnson ES	1949										
Square feet		61,122	61,122	61,122	61,122	61,122	61,122	61,122	61,222	61,222	61,122
Classrooms		30	30	30	30	30	30	30	30	30	30
FTE		336	373	325	348	395	404	408	439	350	353
Jordan HS	1939										
Square feet		272,213	186,337	186,337	186,337	186,337	186,337	186,337	186,337	186,337	186,337
Classrooms		73	70	70	70	70	70	70	70	70	70
FTE		1,040	969	869	887	905	962	779	766	765	787
Kendrick HS	1964										
Square feet		169,424	161,342	161,342	161,342	161,342	161,342	161,342	161,342	161,342	161,342
Classrooms		74	71	71	71	71	71	71	71	71	71
FTE		840	903	876	925	911	831	855	898	896	945
Key ES	1957										
Square feet		49,532	49,532	49,532	49,532	49,532	49,532	49,532	49,532	49,532	49,532
Classrooms		31	31	31	31	31	31	31	31	31	31
FTE		263	304	308	277	303	350	336	373	331	341
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		395	425	434	420	405	395	415	489	461	488

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

School Name	Occupied Year	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Martin Luther King ES	2000										
Square feet		61,577	61,577	61,577	61,577	61,577	61,577	61,577	61,577	61,577	61,577
Classrooms		34	34	34	34	34	34	34	34	34	34
FTE		487	503	456	428	463	489	464	503	541	618
Mary Buckner ES	2024		Note: ⁵	Note: ⁵	Note: ⁵	Note: ⁵	Note: ⁵	Note: ⁵	Note: ⁵	Note: ⁵	Note: ⁵
Square Feet		105,426									
Classrooms		48									
FTE		789									
Mathews ES	1952										
Square feet		70,939	70,939	70,939	70,939	70,939	70,939	65,369	64,012	64,012	64,012
Classrooms		37	37	37	37	37	37	38	37	37	37
FTE		702	710	755	798	749	756	721	738	700	697
Midland Academy ES	2000										
Square feet		73,560	73,560	73,560	73,560	73,560	73,560	73,560	73,560	73,560	73,560
Classrooms		38	38	38	38	38	38	38	38	38	38
FTE		622	605	663	613	609	625	619	594	577	564
Midland MS	1999										
Square feet		107,320	107,320	107,320	107,320	107,320	107,320	107,320	107,320	107,320	107,320
Classrooms		55	55	55	55	55	55	55	55	55	55
FTE		455	459	441	435	475	492	414	413	392	434

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

School Name	Occupied Year	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
North Columbus ES	2006										
Square feet		78,654	78,654	78,654	78,654	78,654	78,654	78,654	78,654	78,654	78,654
Classrooms		44	44	44	44	44	44	44	44	44	44
FTE		737	746	745	662	628	700	693	755	681	722
Northside HS	2002										
Square feet		226,320	226,320	226,320	226,320	226,320	226,320	224,754	220,862	220,862	220,862
Classrooms		78	78	78	78	78	78	78	78	78	78
FTE		1,405	1,417	1,402	1,425	1,447	1,535	1,495	1,446	1,404	1,357
Rainey-McCullers School of Arts	2017									Note: ¹	Note: ¹
Square feet		113,443	113,443	113,443	113,443	113,443	113,443	113,443	113,443		
Classrooms		38	38	38	38	38	38	38	38		
FTE		420	347	384	333	385	375	318	310		
Reese Road ES	1958										
Square feet		55,669	55,669	55,669	55,669	55,669	55,669	55,669	55,074	55,074	55,074
Classrooms		34	34	34	34	34	34	34	34	34	34
FTE		387	395	387	415	480	462	464	499	481	460
Richards MS	1960										
Square feet		106,319	106,319	106,319	106,319	106,319	106,319	106,319	106,319	106,319	106,319
Classrooms		50	50	50	50	50	50	50	40	40	40
FTE		799	809	819	798	834	833	782	698	760	701
Rigdon Road ES	2008										
Square feet		77,005	77,005	77,005	77,005	77,005	77,005	77,005	77,005	77,005	77,005
Classrooms		44	44	44	44	44	44	44	41	41	41
FTE		437	428	403	407	434	499	548	605	656	646

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

School Name	Occupied Year	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
River Road ES	1957										
Square feet		54,095	54,095	54,095	54,095	54,095	54,095	54,095	54,095	54,095	54,095
Classrooms		34	34	34	34	34	34	34	34	34	34
FTE		454	435	403	401	411	472	444	404	423	437
Rothschild MS	1966										
Square feet		88,547	88,547	88,547	88,547	88,547	88,547	88,547	88,547	88,547	88,547
Classrooms		47	47	47	47	47	47	47	47	47	47
FTE		498	540	515	561	552	579	536	529	523	545
Shaw HS	1978										
Square feet		171,223	171,223	171,223	171,223	171,223	171,223	171,223	153,614	153,614	153,614
Classrooms		64	64	64	64	64	64	64	55	55	55
FTE		1,162	1,220	1,234	1,179	1,166	1,125	1,154	1,251	1,235	1,225
South Columbus ES	1952										
Square feet		58,950	58,950	58,950	58,950	58,950	58,950	58,950	58,950	58,950	58,950
Classrooms		38	38	38	38	38	38	38	38	38	38
FTE		326	324	359	422	417	425	471	534	554	558
Spencer HS (4)	2019										
Square feet		200,577	200,577	200,577	200,577	200,577	200,577	200,577	150,985	150,985	150,985
Classrooms		70	70	70	70	70	70	70	55	55	55
FTE		1,016	1,004	943	929	935	950	991	813	826	838
St. Marys ES	1956	Note: ³									
Square feet			45,148	45,148	45,148	45,148	45,148	45,148	45,148	45,148	45,148
Classrooms			29	29	29	29	29	29	29	29	29
FTE			418	450	455	487	502	494	355	394	406

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

School Name	Occupied Year	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Veteran's Memorial MS	2007										
Square feet		95,692	95,692	95,692	95,692	95,692	95,692	95,692	95,692	95,692	95,692
Classrooms		42	42	42	42	42	42	42	42	42	42
FTE		681	658	648	691	653	637	613	586	636	624
Waddell ES	1966										
Square feet		58,277	58,277	58,277	58,277	58,277	58,277	58,277	58,277	58,277	58,277
Classrooms		36	36	36	36	36	36	36	36	36	36
FTE		520	482	473	440	440	463	463	462	462	525
Wesley Heights ES	1963										
Square feet		49,234	49,234	49,234	49,234	49,234	49,234	49,234	49,234	49,234	49,234
Classrooms		33	33	33	33	33	33	33	34	34	34
FTE		349	395	405	401	416	455	493	443	395	401
Wynnton ES	1918										
Square feet		56,980	56,980	56,980	56,980	56,980	56,980	56,980	56,980	56,980	56,980
Classrooms		33	33	33	33	33	33	33	28	28	28
FTE		332	359	338	363	383	385	395	473	476	480
GRAND TOTALS											
Square feet		4,871,068	4,764,743	4,764,743	4,764,743	4,764,743	4,764,743	4,774,521	4,644,661	4,531,218	4,508,435
Classrooms		2,276	2,283	2,283	2,283	2,283	2,283	2,296	2,251	2,213	2,214
FTE		29,362	29,698	29,818	30,085	30,780	31,733	31,859	31,763	31,590	31,899

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.
(5) A new School was built in 2024 merging Dawson ES and St Marys ES

Source: Muscogee County School District ---Division of Facilities and Operations and Student Services
GaDOE Report FT002

**MUSCOGEE COUNTY SCHOOL DISTRICT
MISCELLANEOUS STATISTICS
JUNE 30, 2025**

Profile of an average classroom teacher:

- Years of experience - 13+ years
- Salary excluding benefits - \$58,602.70
- Age - 44
- 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 the Cognia
- The Board of Education is composed of nine elected members who are paid \$1,000 per month

Source: Internal records of MCSD



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, 2025, 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, 2025.

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, 2025.

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 District'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, 2025

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 identified as subject to audit 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, 2025. 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, 2025.

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, 2025

MUSCOGEE COUNTY SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AS OF JUNE 30, 2025

FUNDING AGENCY PROGRAM/GRANT	ASSISTANCE LISTING 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	255GA324N1199	\$ 4,802,290
National School Lunch Program	10.555	255GA324N1199	15,439,147
Non Cash Assistance			
U.S. Department of Agriculture (USDA) Commodities	10.550		1,284,154
Total Child Nutrition Cluster			21,525,591
Other Programs			
Pass-Through From Georgia Department of Education			
Food Services			
Local Food for Schools Cooperative Agreement Program	10.185	AM23CPLFS000C018	189,874
School Food Storage and Delivery	10.560	245GA904N2533	63,601
Total Other Programs			253,475
Total U.S. Department of Agriculture			21,779,066
Education, U.S. Department of			
Direct			
Impact Aid			
Payments for Federally Connected Children - Section 7003	84.041B		624,015
Total Impact Aid			624,015
Education Stabilization Fund			
Pass-Through From Georgia Department of Education			
COVID-19 - American Rescue Plan Elementary and Secondary School			
ARP ESSER III GaLEADS	84.425U	S425U210012	903,654
ESSER III - American Rescue Plan Act (ARPA) - LEA	84.425U	S425U210012	2,705,437
ESSER III - ARP - Homeless Children and Youth	84.425W	S425W210011	213,744
Total Education Stabilization Fund			3,822,835
Special Education Cluster			
Pass-Through From Georgia Department of Education			
Grants to States			
GA Network for Educational & Therapeutic Support (GNETS) Federal VIB	84.027A	H027A230073	63,087
GA Network for Educational & Therapeutic Support (GNETS) Federal VIB	84.027A	H027A240073	225,843
Special Ed - VIB Flowthrough	84.027A	H027A230073	2,654,174
Special Ed - VIB Flowthrough	84.027A	H027A240073	6,187,399
Special Ed - Parent Mentor	84.027A	H027A240073	29,001
IDEA Capacity Building Grant - GNETS	84.027A	H027A230073	43,950
IDEA Capacity Building Grant	84.027A	H027A230073	10,000
Preschool Grants			
Special Ed - Preschool, Regular Project	84.173A	H173A240081	204,418
Total Special Education Cluster			9,417,872

MUSCOGEE COUNTY SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AS OF JUNE 30, 2025

FUNDING AGENCY PROGRAM/GRANT	ASSISTANCE LISTING NUMBER	PASS-THROUGH ENTITY ID NUMBER	EXPENDITURES IN PERIOD
Other Programs			
Direct			
Muscogee County School District School-Based Mental Health	84.184H		586,416
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	V048A240010	25,000
CTAE - Perkins V Grants - Program Improvement	84.048	V048A240010	489,720
CTAE - Perkins V Grants - Perkins Carryover	84.048	V048A230010	20,198
Education for Homeless Children and Youth Grants			
Education for Homeless Children and Youth	84.196	S196A230011	111,610
Education for Homeless Children and Youth	84.196	S196A240011	49,535
English Language Acquisition Grants			
Title III-A, Limited English Proficient (LEP)	84.365A	S365A230010	46,448
Title III-A, Limited English Proficient (LEP)	84.365A	T365A240010	113,549
Title III-A, Immigrant Students	84.365A	T365A240010	22,010
School Improvement Grants			
Title I-A, School Improvement	84.010A	S010A230010	71,984
Student Support and Academic Enrichment Program			
Title IV Student Support and Academic Enrichment	84.424A	S424A230011	74,681
Title IV Student Support and Academic Enrichment	84.424A	S424A240011	725,728
Supporting Effective Instruction State Grants			
Title II-A, Improving Teacher Quality	84.367	S367A230001-23B	621,699
Title II-A, Improving Teacher Quality	84.367	S367A240001	740,427
Title I Grant to Local Educational Agencies			
Title I-A, Improving the Academic Achievement of the Disadvantaged	84.010A	S010A230010	3,019,660
Title I-A, Improving the Academic Achievement of the Disadvantaged	84.010A	S010A240010-24A	15,470,123
Title I-A, School Improvement Literacy Coach Initiative	84.010A	S010A240010	557,356
Total Other Programs			22,746,144
Total U.S. Department of Education			36,610,866
Commerce, U.S. Department of			
Pass-Through From the Georgia Department of Education			
CTAE - Why GA Works	11.307	ED22ATL3070005	15,000
Total U.S. Department of Commerce			15,000
National Endowment for the Humanities			
Pass-Through From Arts Midwest			
NEA Big Read 2024-2025	45.024	1920421-52-C-23	20,000
Total National Endowment for the Arts			20,000
Justice, U. S. Department of			
Direct			
BJA STOP School Violence Program	16.839		421,866
Total U.S. Department of Justice			421,866
Defense, U.S. Department of			
Direct			
Department of the Army			
R.O.T.C Program	12.UNKNOWN		1,037,596
Total U.S. Department of Defense			1,037,596
Total Expenditures of Federal Awards			\$ 59,884,394

MUSCOGEE COUNTY SCHOOL DISTRICT
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2025

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, 2024. 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, 2025

SUMMARY OF AUDITOR'S RESULTS

1. An unmodified opinion, dated December 15, 2025, was issued on the financial statements for the year ended June 30, 2025.
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, 2025, disclosed no significant deficiencies or material weaknesses for the year ended June 30, 2025.
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, 2025, disclosed no instances of noncompliance for the year ended June 30, 2025.
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, 2025, disclosed no significant deficiencies or material weaknesses in internal control over major federal programs for the year ended June 30, 2025.
5. An unmodified opinion, dated December 15, 2025, 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, 2025.
6. No audit findings were disclosed that are required to be reported under 2 CFR 200.516(a) for the year ended June 30, 2025.
7. The major programs for the Muscogee County School District for the year ending June 30, 2025, were:

Other Programs

Pass - Through From the Georgia Department of Education

Title I Grant to Local Educational Agencies

Title I-A, Improving the Academic Achievement of the Disadvantaged 84.010

Title I-A, School Improvement Literacy Coach Initiative 84.010

Supporting Effective Instruction State Grants

Title II-A, Improving Teacher Quality 84.367

MUSCOGEE COUNTY SCHOOL DISTRICT
COLUMBUS, GEORGIA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2025

SUMMARY OF AUDITOR'S RESULTS (Continued)

8. The dollar threshold used to distinguish between Type A and Type B programs is \$1,796,532 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, 2025.

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, 2025, disclosed no findings required to be reported in accordance with GAGAS for the year ended June 30, 2025.

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, 2025, disclosed no findings or questioned costs for Federal awards as defined in 2 CFR 200.516(a), for the year ended June 30, 2025.



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

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