SELINSGROVE AREA SCHOOL DISTRICT

2019-20 YEAR END

FINANCIAL SUMMARY REPORT

10/20/20

CONSOLIDATED FINANCIAL STATEMENT
2019-20 actual

		2019-20	audited			Bond proceeds
	General Fund		Debt Service	Capital	Total Government	Capital
	Budget	actual	Fund	Reserve	Funds	Projects
Fund Balances - Beginning	$ 9,529,936	$ 9,567,699	$ 1,511,150	$ 906,264	**$ 11,985,113**	$ 4,235,454
Revenues	$ 44,323,515	$ 44,165,592	$ 29,573	$ 9,882	$ 44,205,047	$ 48,796
Interfund transfers in from General			$ 3,100,000	$ 133,000	$ 3,233,000	$ -
Total Income	$ 44,323,515	$ 44,165,592	$ 3,129,573	$ 142,882	$ 47,438,047	$ 48,796
Expenditures	$ 41,803,987	$ 40,276,319	$ 3,388,464	$ 123,483	$ 43,788,266	$ 3,512,600
Interfund transfers out	$ 3,233,000	$ 3,233,000	$ -	$ -	$ 3,233,000	$ -
Total Outlays	$ 45,036,987	$ 43,509,319	$ 3,388,464	$ 123,483	$ 47,021,266	$ 3,512,600
Surplus/(Deficit)	$ (713,472)	$ 656,273	$ (258,891)	$ 19,399	**$ 416,781**	$ (3,463,804)
Escrow for tax appeals					**$ -**	
Additional Transfer to Cap Reserve & Debt Service		$ -	$ -	$ -		$ -
Surplus after additional transfers		$ 656,273				
Committed fund balance transfer to Cap Reserve		$ -		$ -		
Fund Balances - Ending	**$ 8,816,464**	**$ 10,223,972**	**$ 1,252,259**	**$ 925,663**	**$ 12,401,894**	**$ 771,650**

Changes in Fund Balance Totals

Designation of Fund Balance:	Balance	2019-20	Balance	
General Fund	6/30/2019	Designation	6/30/2020	
Assigned	$ 79,070	$ 29,881	$ 108,951	
Restricted - Special Ed ACESS Program	$ 547,141	$ (226,849)	$ 320,292	
Nonspendable - Inventory of Supplies	$ 18,811	$ 8,665	$ 27,476	
Nonspendable - Prepaid Expenses	$ 5,000	$ 92,539	$ 97,539	
Committed - Real Estate Tax Appeals	$ 200,000	$ -	$ 200,000	
Committed - Retiree Healthcare	$ 2,318,334	$ 252,037	$ 2,570,371	
Committed - MS project	$ -	$ -	$ -	
Committed - PSERS	$ 3,214,716	$ 500,000	$ 3,714,716	
Committted - Educational Resources	$ 306,389	$ -	$ 306,389	
Unassigned	$ 2,878,238	$ -	$ 2,878,238	(6.4% of budget)
Total Fund Balances	**$ 9,567,699**	**$ 656,273**	**$ 10,223,972**	(22.7% of budget)

2019-20 BUDGET SUMMARY

10/20/20

	2019-20 BUDGET	2019-20 ACTUAL	$ VARIANCE	% VARIANCE
Beginning Balance	$ 9,529,936	$ 9,567,699	$ 37,763	0.4%
Revenues	$ 44,323,515	$ 44,165,592	$ (157,923)	-0.4%
Expenditures/Transfers	$ 45,036,987	$ 43,509,319	$ (1,527,668)	-3.4%
Surplus/Deficit	$ (713,472)	$ 656,273	$ 1,369,745	
Extra transfer to capital reserve		$ -		
Ending Balance	$ 8,816,464	**$ 10,223,972**		

Major Variances:

Revenue Variance:

	Variance	% Variance	Notes
Grant revenues	$ 395,202		Grant not in original budget was rec'd after budget was passed
Interest earnings	$ (34,029)	-12.4%	reduction in interest rates
ACCESS revenue	$ (69,801)	-58.2%	reduction due to shutdown in spring
State share of PSERS	$ (194,716)	-4.5%	salaries less than budget and delay in state funding
and social security exp			
Earned Income taxes	$ (231,314)	-3.1%	reduction in EIT revenue from slowdown in the
			economy and delay of tax returns to 7/15

Expenditure Variance:

	Variance	% Variance	Notes
Salaries/Wages	$ (365,181)	-1.8%	teacher salaries and classified wages under budget
Fringes & Benefits	$ (627,221)	-4.6%	Retiree medical insurance, PSERS/soc sec exp, tuition under budget
Budgetary reserve	$ (223,716)		No transfer needed from reserve for budget
Student tuitions/Special ed	$ (206,392)	-12.0%	reduction in votech tuition and special ed outplacement tuition
Facilities	$ (201,146)	-19.3%	Utilities exp under budget - mild winter & early shutdown
Building budgets	$ (138,347)	-29.6%	savings from early shutdown for year & freeze in spending
SUN Tech contribution	$ (95,384)	-7.9%	SUN Tech credited last year's surplus back to districts
Transportation	$ (80,183)	-4.5%	after school tutoring program no transportation & extra runs
Grant expenses	$ 420,669		Offset by increases in grant revenues (safe schools grant)

2019-20 GENERAL FUND REVENUE

10/20/20

DESCRIPTION	2016-17 Actual	2017-18 Actual	2018-19 Actual	2019-20 Budget	2019-20 Actual	2019-20 Variance	
Current Real Estate Taxes	$ 15,769,244	$ 16,074,042	$ 16,323,563	$ 16,770,203	$ 16,769,162	$ (1,041)	
Interim Real Estate Tax	$ 70,171	$ 84,468	$ 107,102	$ 89,856	$ 71,783	$ (18,073)	
Public Utility Realty Tax	$ 25,451	$ 24,424	$ 24,354	$ 24,424	$ 22,389	$ (2,035)	
In Lieu Of Tax	$ 153,627	$ 153,627	$ 153,627	$ 153,628	$ 156,415	$ 2,787	
Current Per Capita Tx,sect 679	$ 63,240	$ 61,256	$ 60,130	$ 62,945	$ 59,977	$ (2,968)	
Current Act 511 Per Capita Tx	$ 63,240	$ 61,256	$ 60,130	$ 62,945	$ 59,977	$ (2,968)	
Current Act 511 Earn Income Tx	$ 6,945,090	$ 7,188,691	$ 7,314,414	$ 7,552,619	$ 7,321,305	$ (231,314)	-3.1%
Curnt Act 511 Real Est Tran Tx	$ 270,471	$ 294,188	$ 440,932	$ 275,423	$ 298,194	$ 22,771	
Delinquent Real Estate Taxes	$ 630,549	$ 563,559	$ 609,508	$ 625,000	$ 635,988	$ 10,988	
Delinquent Per Cap Tx, Sec 679	$ 5,300	$ 6,411	$ 7,761	$ 5,300	$ 6,082	$ 782	
Delinquent Act 511 Per Cap Tx	$ 5,300	$ 6,411	$ 7,761	$ 5,300	$ 6,082	$ 782	
Delinquent Occup Tax	$ -		$ -	$ -	$ -	$ -	
Int/invest & Invest Bear Cks	$ 91,965	$ 231,251	$ 281,746	$ 275,000	$ 240,971	$ (34,029)	
Admissions	$ 97,904	$ 100,560	$ 90,254	$ 105,000	$ 91,761	$ (13,239)	
Fees	$ 21,200	$ 22,400	$ 22,655	$ 21,500	$ 19,075	$ (2,425)	
Technology Fees	$ 30,698	$ 32,456	$ 34,322	$ 40,000	$ 38,033	$ (1,967)	
State Rev Rec'd thru other LEA's			$ 31,678		$ -	$ -	
Fed Rev Rec'd Thru Pa Sch	$ 366,861	$ 351,980	$ 326,785	$ 331,547	$ 335,662	$ 4,115	
Fed Rev Rec'd Through CSIU	$ -	$ -	$ -	$ -	$ -	$ -	
Fed Rev Rec'd Through CSIU - ARRA	$ -	$ -	$ -	$ -	$ -	$ -	
Rentals	$ 105,653	$ 108,111	$ 112,038	$ 110,000	$ 96,134	$ (13,866)	
Contribution-donation-private	$ 84,695	$ 44,700	$ 41,500	$ 62,000	$ 26,921	$ (35,079)	
Contributions - other	$ -	$ -	$ -	$ -	$ -	$ -	
Gains/losses-sale Fixed Assets	$ 2,908	$ 957	$ 4,058	$ 1,500	$ 6,002	$ 4,502	
Regular Day Sch Tuition	$ 47,927	$ 70,256	$ 50,431	$ 50,000	$ 79,122	$ 29,122	
Summer School Tuition	$ 3,745	$ 5,040	$ 7,190	$ 4,875	$ 130	$ (4,745)	
Receipts From Other Leas	$ 32,573	$ 23,289	$ 12,898	$ 20,000	$ 18,495	$ (1,505)	
Services For Lea's	$ -	$ -	$ -	$ -	$ -	$ -	
Miscellaneous Revenue	$ 14,042	$ 3,127	$ 12,204	$ 10,000	$ 13,483	$ 3,483	
Refunds	$ 24,751	$ 39,962	$ 22,829	$ 45,000	$ 20,343	$ (24,657)	
Energy Efficiency Refunds (E-rate)	$ 80,360	$ 81,696	$ -	$ -	$ -	$ -	
TOTAL LOCAL SOURCES	**$ 25,006,965**	**$ 25,634,118**	**$ 26,159,870**	**$ 26,704,065**	**$ 26,393,486**	**$ (310,579)**	-1.2%
Basic Instructional Subsidy	$ 7,720,226	$ 7,841,201	$ 7,923,292	$ 8,030,794	$ 8,015,620	$ (15,174)	
Charter School Reimb	$ -	$ -	$ -	$ -	$ -	$ -	
Tuition Section 1306	$ 23,736	$ 20,281	$ 62,648	$ 20,000	$ 52,680	$ 32,680	
Vocational Education	$ 34,332	$ 34,242	$ 34,032	$ 34,500	$ 74,657	$ 40,157	

2019-20 GENERAL FUND REVENUE

10/20/20

DESCRIPTION	2016-17 Actual	2017-18 Actual	2018-19 Actual	2019-20 Budget	2019-20 Actual	2019-20 Variance	
Special Education Funding	$ 1,445,526	$ 1,500,709	$ 1,507,925	$ 1,551,395	$ 1,552,993	$ 1,598	
Other State Grants		$ 609	$ -	$ -	$ 87	$ 87	
Transport (reg & Additional)	$ 833,050	$ 842,103	$ 938,179	$ 938,179	$ 944,860	$ 6,681	
Rentals & Sink Fund Payments	$ 528,132	$ 247,908	$ 298,418	$ 609,112	$ 571,395	$ (37,717)	
Medical & Dental Services	$ 47,968	$ 47,147	$ 45,782	$ 50,000	$ 47,168	$ (2,832)	
Property Tax Reduction Allocation	$ 662,677	$ 664,090	$ 664,790	$ 668,238	$ 668,238	$ -	
Safe Schools Grant	$ 25,000	$ 20,000	$ 89,900	$ 20,000	$ 393,437	$ 373,437	
Emergency School Health and Safety Grant							
Extra Grants	$ 3,000	$ 4,976	$ 13,831	$ 5,000	$ 26,765	$ 21,765	
Pa Accountability Grant	$ -	$ -	$ -	$ -	$ -	$ -	
Ready to Learn Block Grant	$ 418,661	$ 418,661	$ 418,661	$ 418,661	$ 418,661	$ -	
State Share Of Soc Sec	$ 728,340	$ 688,880	$ 711,526	$ 766,156	$ 714,067	$ (52,089)	
State Share Of Retirement	$ 2,823,315	$ 3,113,770	$ 3,242,830	$ 3,534,109	$ 3,391,482	$ (142,627)	
Classrooms for the Future	$ -	$ -	$ -	$ -	$ -	$ -	
TOTAL STATE SOURCES	**$ 15,293,963**	**$ 15,444,577**	**$ 15,951,814**	**$ 16,646,144**	**$ 16,872,110**	**$ 225,966**	**1.4%**
Fed Rev-title I Suppl	$ 1,494,935	$ 953,094	$ 746,304	$ 686,741	$ 695,642	$ 8,901	
Fed Rev - Title II	$ 136,755	$ 92,473	$ 141,615	$ 140,565	$ 105,317	$ (35,248)	
Fed Rev - Title III	$ -	$ -	$ -	$ -	$ -	$ -	
Fed Rev - Drug Free Sch	$ -	$ -	$ -	$ -	$ -	$ -	
Fed Rev - Title V	$ -	$ -	$ -	$ -	$ -	$ -	
Other Grants-esea	$ -	$ 13,368	$ 43,483	$ -	$ 18,466	$ 18,466	
Voc Ed-operating Expenditures	$ 21,355	$ 25,906	$ 27,255	$ 26,000	$ 30,372	$ 4,372	
Other Fed Grants	$ -	$ -		$ -	$ -	$ -	
Access Funds	$ 87,113	$ 75,580	$ 103,331	$ 110,000	$ 41,557	$ (68,443)	
Medical Assistance Admin Reimbursments	$ 6,367	$ 3,166	$ 8,709	$ 10,000	$ 8,642	$ (1,358)	
TOTAL FEDERAL SOURCES	**$ 1,746,525**	**$ 1,163,587**	**$ 1,070,697**	**$ 973,306**	**$ 899,996**	**$ (73,310)**	**-7.5%**
Proceeds from Lease Financing				$ -	$ -		
Transfer In Capital Proj				$ -	$ -		
TOTAL OTHER SOURCES				$ -	$ -		
TOTAL REVENUES:	**$ 42,047,453**	**$ 42,242,282**	**$ 43,182,381**	**$ 44,323,515**	**$ 44,165,592**	**$ (157,923)**	**-0.4%**

2019-20 GENERAL FUND EXPENDITURES

EXPENDITURES by Cost Center	2016-17 Actual Expenses	2017-18 Actual Expenses	2018-19 Actual Expenses	2019-20 Budget Expenses	2019-20 Actual Expenses	2019-20 Variance	
Salaries/Wages							
Administrators	$ 1,188,824	$ 1,217,909	$ 1,246,650	$ 1,286,112	$ 1,276,176	$ (9,936)	
Teachers-Regular	$ 13,495,107	$ 13,842,762	$ 14,171,253	$ 14,543,262	$ 14,400,364	$ (142,898)	
Teachers-Extracurricular	$ 131,030	$ 133,634	$ 130,932	$ 136,940	$ 119,578	$ (17,362)	
Teachers-Substitutes	$ 210,786	$ 199,629	$ 205,204	$ 220,000	$ 156,418	$ (63,582)	
Professional - Other salaried		$ 158,548	$ 220,418	$ 231,710	$ 231,710	$ -	
Classified	$ 2,647,590	$ 2,658,787	$ 2,783,926	$ 2,954,972	$ 2,851,640	$ (103,332)	
Insurance Waivers	$ 58,168	$ 73,250	$ 58,417	$ 70,000	$ 55,292	$ (14,708)	
Athletic - A.D. & coaches	$ 295,168	$ 315,821	$ 367,259	$ 379,115	$ 366,788	$ (12,327)	
Tax Collector-Comm	$ 59,429	$ 58,796	$ 58,575	$ 60,000	$ 58,964	$ (1,036)	
Total Salaries/Wages	**$ 18,086,102**	**$ 18,659,136**	**$ 19,242,634**	**$ 19,882,111**	**$ 19,516,930**	**$ (365,181)**	**-1.8%**
Fringes/Benefits							
Vision Reimbursement	$ 26,818	$ 22,050	$ 23,460	$ 28,000	$ 23,407	$ (4,593)	
Employee Medical Insurance	$ 3,113,598	$ 3,346,311	$ 3,711,833	$ 3,913,618	$ 3,895,159	$ (18,459)	
Retiree Medical Insurance	$ 932,427	$ 923,233	$ 839,723	$ 877,670	$ 746,797	$ (130,873)	
Dental Insurance	$ 109,407	$ 104,586	$ 112,876	$ 126,517	$ 110,315	$ (16,202)	
Life Insurance	$ 31,549	$ 32,192	$ 32,850	$ 39,755	$ 30,202	$ (9,553)	
Social Security	$ 1,360,559	$ 1,407,478	$ 1,449,069	$ 1,520,982	$ 1,457,664	$ (63,318)	
Retirement	$ 5,276,125	$ 5,877,531	$ 6,205,595	$ 6,805,556	$ 6,483,332	$ (322,224)	
Tuition - Employee	$ 145,341	$ 173,275	$ 149,614	$ 175,000	$ 135,159	$ (39,841)	
Other Employee Benefits	$ 59,501	$ 78,500	$ 51,716	$ 84,590	$ 61,434	$ (23,156)	
Workers Compensation	$ 96,546	$ 98,411	$ 101,582	$ 97,191	$ 102,980	$ 5,789	
Unemploy Compensation	$ -	$ -	$ -	$ 4,791	$ -	$ (4,791)	
Total Fringes/Benefits	**$ 11,151,871**	**$ 12,063,567**	**$ 12,678,318**	**$ 13,673,670**	**$ 13,046,449**	**$ (627,221)**	**-4.6%**
Total Personnel Costs	**$ 29,237,973**	**$ 30,722,703**	**$ 31,920,952**	**$ 33,555,781**	**$ 32,563,379**	**$ (992,402)**	**-3.0%**
Building Budgets							
Elementary School	$ 52,550	$ 64,895	$ 56,320	$ 89,663	$ 45,293	$ (44,370)	
Intermediate School	$ 71,895	$ 73,717	$ 69,661	$ 88,500	$ 18,052	$ (70,448)	
Middle School	$ 77,162	$ 84,945	$ 75,987	$ 83,200	$ 74,914	$ (8,286)	
High School	$ 190,376	$ 192,866	$ 205,230	$ 205,269	$ 190,026	$ (15,243)	
Total Building Budgets	**$ 391,983**	**$ 416,423**	**$ 407,198**	**$ 466,632**	**$ 328,285**	**$ (138,347)**	**-29.6%**
Vo-Tech	$ 996,603	$ 985,265	$ 1,058,174	$ 1,209,193	$ 1,113,808	$ (95,385)	
CSIU Services	$ 482,045	$ 628,165	$ 398,357	$ 550,000	$ 506,958	$ (43,042)	

2019-20 GENERAL FUND EXPENDITURES

10/20/20

EXPENDITURES by Cost Center	2016-17 Actual Expenses	2017-18 Actual Expenses	2018-19 Actual Expenses	2019-20 Budget Expenses	2019-20 Actual Expenses	2019-20 Variance	
Cyberschool tuition	$ 536,622	$ 981,027	$ 908,902	$ 900,000	$ 917,804	$ 17,804	
Institutional/other tuition	$ 469,334	$ 503,746	$ 521,392	$ 500,000	$ 240,864	$ (259,136)	
Total Tuition/CSIU Svcs	**$ 2,484,604**	**$ 3,098,203**	**$ 2,886,825**	**$ 3,159,193**	**$ 2,779,434**	**$ (379,759)**	**-12.0%**
Support Services							
Special Education	$ 53,064	$ 147,768	$ 87,269	$ 48,230	$ 126,212	$ 77,982	
Homebound	$ -	$ -	$ -	$ -	$ -	$ -	
Pupil Services	$ 1,255	$ 3,376	$ 2,904	$ 7,550	$ 2,819	$ (4,731)	
Attendance/Child Acctg	$ 49,929	$ 49,926	$ 63,709	$ 66,345	$ 65,563	$ (782)	
Psychology	$ 2,554	$ 523	$ 2,895	$ 3,000	$ 363	$ (2,637)	
Computer Technology	$ 241,761	$ 268,534	$ 445,624	$ 360,000	$ 361,971	$ 1,971	
Curriculum Development	$ 41,751	$ 39,712	$ 72,852	$ 92,300	$ 80,682	$ (11,618)	
Staff Development	$ 35,289	$ 36,509	$ 45,964	$ 59,867	$ 26,589	$ (33,278)	
Institutional Services	$ -	$ -	$ -	$ -	$ 2,562	$ 2,562	
Board Services	$ 79,482	$ 80,863	$ 80,757	$ 93,616	$ 100,196	$ 6,580	
Tax Collections	$ 184,540	$ 179,803	$ 190,034	$ 196,500	$ 182,368	$ (14,132)	
Legal Services	$ 30,150	$ 25,138	$ 14,615	$ 33,500	$ 23,325	$ (10,175)	
Superintendent	$ 11,169	$ 14,573	$ 16,092	$ 13,783	$ 13,666	$ (117)	
Business Office	$ 37,247	$ 32,374	$ 35,353	$ 44,113	$ 44,755	$ 642	
Plant/Maintenance	$ 889,675	$ 966,547	$ 1,043,093	$ 1,043,031	$ 841,885	$ (201,146)	
Transportation	$ 1,610,053	$ 1,667,582	$ 1,708,388	$ 1,791,021	$ 1,710,838	$ (80,183)	
Athletics	$ 230,563	$ 237,350	$ 287,756	$ 281,678	$ 276,682	$ (4,996)	
Central Support	$ 25,161	$ 22,219	$ 25,040	$ 30,000	$ 20,000	$ (10,000)	
Total Support Services	**$ 3,523,643**	**$ 3,772,797**	**$ 4,122,345**	**$ 4,164,534**	**$ 3,880,475**	**$ (284,059)**	**-6.8%**
Other Expenses							
Library Contribution							
Safe Schools	**$ 13,943**	**$ 24,561**	$ 32,605	**$ 25,000**	$ 18,499	$ (6,501)	
Crossing Guards	**$ -**	**$ -**	**$ -**	**$ -**	$ -	$ -	
Business & Ed (SVCC)	**$ -**	**$ -**	**$ -**	**$ -**	$ -	$ -	
ESL Expenses	**$ -**	**$ -**	**$ -**	**$ -**	$ -	$ -	
Bonds							
Computer Leases -Prior Yr	$ -	$ -	$ -	$ -	$ -	$ -	
Computer Leases - New	$ -	$ -	$ -	$ -	$ -	$ -	
Copier Leases/Print Mngt Services	$ 90,290	$ 121,122	$ 120,686	$ 121,122	$ 121,401	$ 279	

2019-20 GENERAL FUND EXPENDITURES

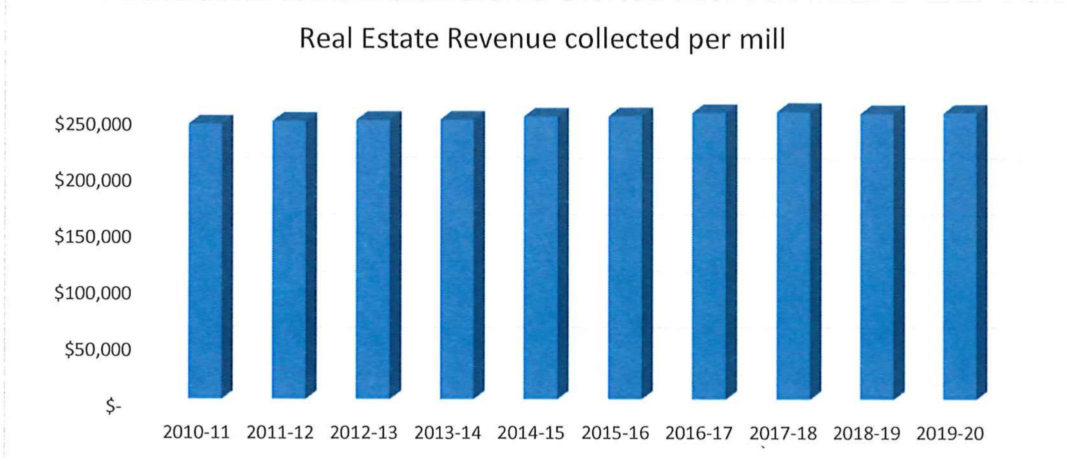
EXPENDITURES by Cost Center	2016-17 Actual Expenses	2017-18 Actual Expenses	2018-19 Actual Expenses	2019-20 Budget Expenses	2019-20 Actual Expenses	2019-20 Variance	
Other Debt	$ -		$ -				
Total Debt Service	$ 90,290	$ 121,122	$ 120,686	$ 121,122	$ 121,401	$ 279	
Transfers Out							
Athletic Fund							
Capital Reserve Fund	$ 1,273,968	$ 2,440,376	$ 433,000	$ 133,000	$ 133,000	$ -	
Debt Service Fund	$ 2,455,000	$ 2,583,000	$ 2,809,400	$ 3,100,000	$ 3,100,000	$ -	
Total Transfers Out	$ 3,728,968	$ 5,023,376	$ 3,242,400	$ 3,233,000	$ 3,233,000	$ -	
Federal Programs/ACCESS Program							
Discretionary Expenses	$ 959,411	$ 395,056	$ 171,341	$ 45,109	$ 116,412	$ 71,303	
State/Local Grants (Extra)							
Discretionary Expenses/ Computer 1:1 repairs	$ 150,681	$ 143,924	$ 117,054	$ 42,900	$ 37,708	$ (5,192)	
Safe Schools Grant					$ 393,437	$ 393,437	
PA Smart Grant					$ 27,232	$ 27,232	
Encumbered expenses from prior yr	$ -	$ 58,391	$ -	$ -	$ -	$ -	
Other - E Rate Project	$ -	$ -	$ -	$ -	$ 10,056	$ 10,056	
From Fund Balance							
After School tutoring program				$ -	$ -	$ -	
Budgetary Reserve	$ 64,800	$ -	$ -	$ 223,716	$ -	$ (223,716)	
Contingency Fund							
Total Expenses	$ 40,646,296	$ 43,776,556	$ 43,021,406	$ 45,036,987	$ 43,509,319	$ (1,527,668)	-3.4%
Federal Stimulus Funds							
State Fiscal Stabilization Fund Grant							
Title I Funds - Additional							
Title II D Funds - Additional							
IDEA Funds - Additional							
Grand Total Expenses	$ 40,646,296	$ 43,776,556	$ 43,021,406	$ 45,036,987	$ 43,509,319	$ (1,527,668)	-3.4%
Payment of SUN Tech project							
Personnel Expenses as							
a % of total expenses	71.93%	70.18%	74.20%	74.51%	74.84%		
Total Revenues	$ 42,047,453	$ 42,242,282	$ 43,182,381	$ 44,323,515	$ 44,165,592	$ (157,923)	
Surplus/(Deficit)	*$ 1,401,157*	*$ (1,534,274)*	*$ 160,975*	*$ (713,472)*	*$ 656,273*	$ 1,369,745	
	71.9%	70.2%	74.2%	74.5%	74.8%		

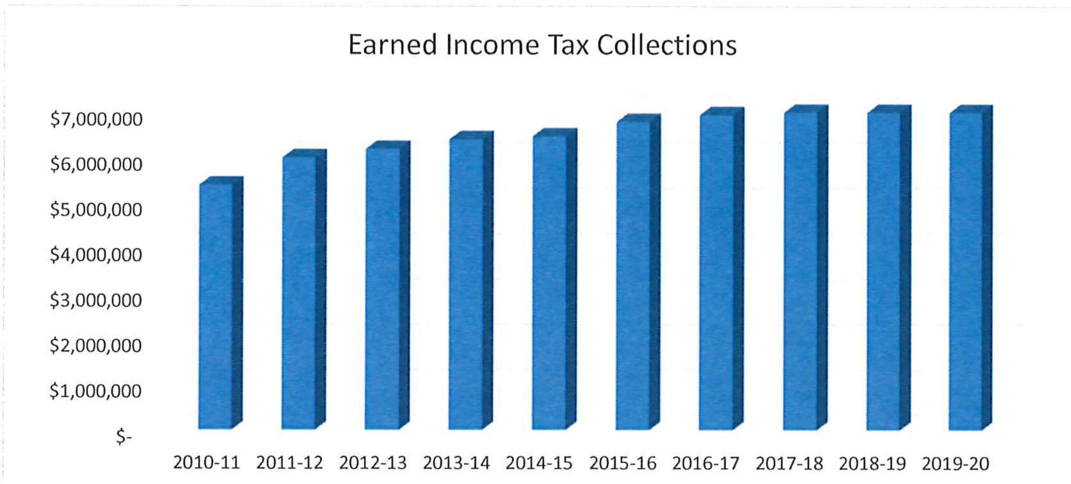
Key Revenue Trends

	2010-11 Actual Revenue	2011-12 Actual Revenue	2012-13 Actual Revenue	2013-14 Actual Revenue	2014-15 Actual Revenue	2015-16 Actual Revenue	2016-17 Actual Revenue	2017-18 Actual Revenue	2018-19 Actual Revenue	2019-20 Actual Revenue
Current Real Estate Taxes	$ 13,220,012	$ 13,839,811	$ 14,229,905	$ 14,523,163	$ 15,037,644	$ 15,522,600	$ 15,769,244	$ 16,074,042	$ 16,323,564	$ 16,769,162
Interim Real Estate Tax	$ 55,597	$ 78,445	$ 72,346	$ 116,034	$ 180,742	$ 111,447	$ 70,171	$ 84,468	$ 107,102	$ 71,783
Property Tax Reduction Allocation	$ 665,582	$ 660,369	$ 664,012	$ 661,474	$ 664,617	$ 665,472	$ 662,677	$ 664,090	$ 664,790	$ 668,238
Total Real Estate Revenue	$ 13,941,191	$ 14,578,625	$ 14,966,263	$ 15,300,671	$ 15,883,003	$ 16,299,519	$ 16,502,092	$ 16,822,600	$ 17,095,456	$ 17,509,183
Total Mills	57.18	59.18	60.48	61.75	63.41	64.99	64.99	65.99	67.49	69.00
Real Estate Revenue per mill	**$ 243,812**	**$ 246,344**	**$ 247,458**	**$ 247,784**	**$ 250,481**	**$ 250,800**	**$ 253,917**	**$ 254,927**	**$ 253,304**	**$ 253,756**
% Variance	**-1.35%**	**1.04%**	**0.45%**	**0.13%**	**1.09%**	**0.13%**	**1.24%**	**0.40%**	**-0.64%**	**0.18%**
Current Act 511 Earn Income Tx	**$ 5,394,820**	**$ 5,999,310**	**$ 6,191,960**	**$ 6,406,487**	**$ 6,472,795**	**$ 6,788,465**	**$ 6,945,090**	**$ 7,188,691**	**$ 7,314,414**	**$ 7,321,305**
% Variance	**3.47%**	**11.21%**	**3.21%**	**3.46%**	**1.04%**	**4.88%**	**2.31%**	**3.51%**	**1.75%**	**0.09%**
Current Act 511 Real Est Tran Tx	**$ 191,428**	**$ 236,618**	**$ 316,271**	**$ 247,548**	**$ 270,856**	**$ 544,373**	**$ 270,471**	**$ 294,188**	**$ 440,931**	**$ 298,194**
% Variance	**-7.33%**	**23.61%**	**33.66%**	**-21.73%**	**9.42%**	**100.98%**	**-50.32%**	**8.77%**	**49.88%**	**-32.37%**
Basic Instructional Subsidy	$ 7,797,188	$ 7,084,192	$ 7,076,167	$ 7,241,632	$ 7,257,022	$ 7,458,344	$ 7,720,226	$ 7,841,201	$ 7,923,292	$ 8,015,620
Pa Accountability Grant	$ 445,166	$ 174,900	$ 174,900	$ 174,900	$ 332,829	$ 418,661	$ 418,661	$ 418,661	$ 418,661	$ 418,661
Total State Instructional Subsidies	**$ 8,242,354**	**$ 7,259,092**	**$ 7,251,067**	**$ 7,416,532**	**$ 7,589,851**	**$ 7,877,005**	**$ 8,138,887**	**$ 8,259,862**	**$ 8,341,953**	**$ 8,434,281**
% Variance	**5.38%**	**-11.93%**	**-0.11%**	**2.28%**	**2.34%**	**3.78%**	**3.32%**	**1.49%**	**0.99%**	**1.11%**
Total of Major Revenue Sources	**$ 27,769,793**	**$ 28,073,645**	**$ 28,725,561**	**$ 29,371,238**	**$ 30,216,505**	**$ 31,509,362**	**$ 31,856,540**	**$ 32,565,341**	**$ 33,192,754**	**$ 33,562,963**
$ Increase		**$ 303,852**	**$ 651,916**	**$ 645,677**	**$ 845,267**	**$ 1,292,857**	**$ 347,178**	**$ 708,801**	**$ 627,413**	**$ 370,209**
% Increase		**1.09%**	**2.32%**	**2.25%**	**2.88%**	**4.28%**	**1.10%**	**2.22%**	**1.93%**	**1.12%**

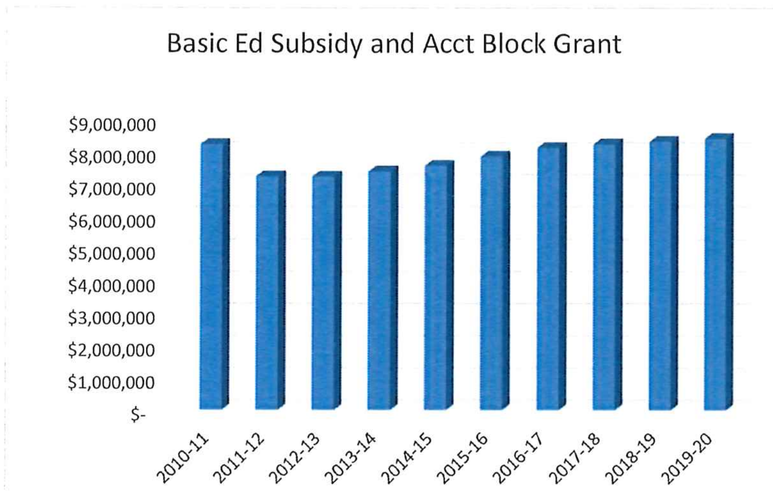
	2010-11 Profit	2011-12 Profit	2012-13 Profit	2013-14 Profit	2014-15 Profit/(Loss)	2015-16 Profit	2016-17 Profit	2017-18 Profit	2018-19 Profit	2019-20 Profit/(Loss)
Food Service	$ 68,198	$ 42,808	$ 117,153	$ 113,918	$ (8,058)	$ 55,740	$ 85,026	$ 87,463	$ 105,077	$ (122,390)

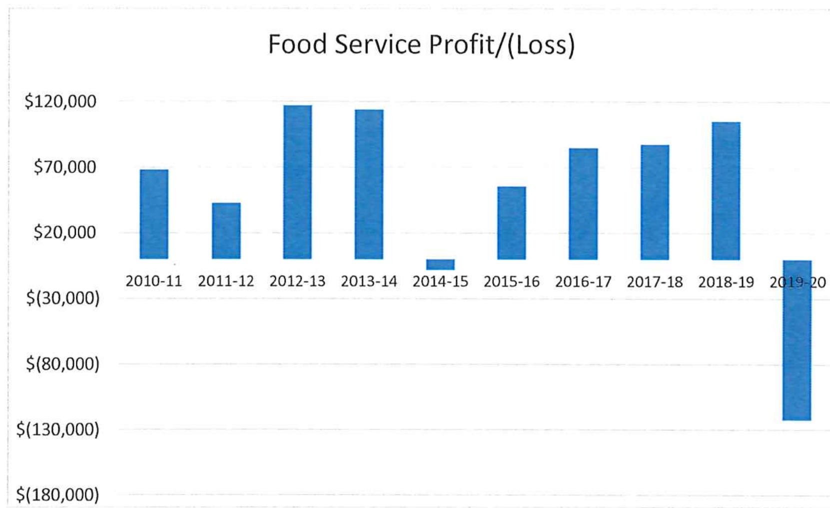
Key Revenue Trends





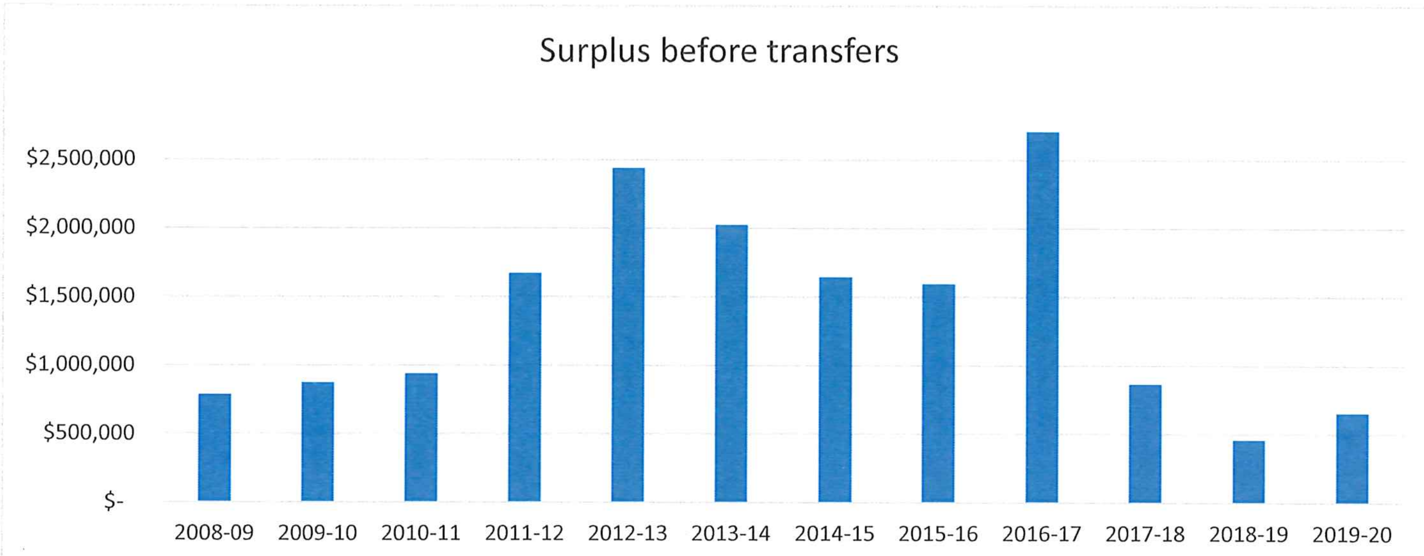
Key Revenue Trends





General Fund Surplus Analysis

FY	Original Surplus (before transfers)	Surplus as a % of Total Budget	Final Surplus (after transfers)	
2008-09	$ 788,334	2.5%	$ 538,334	
2009-10	$ 874,151	2.6%	$ 403,379	
2010-11	$ 939,262	2.8%	$ 689,262	
2011-12	$ 1,672,517	4.9%	$ 980,517	
2012-13	$ 2,440,211	7.1%	$ 1,940,211	
2013-14	$ 2,025,073	5.7%	$ 675,073	
2014-15	$ 1,645,040	4.2%	$ 645,040	
2015-16	$ 1,596,095	4.1%	$ 137,025	
2016-17	$ 2,706,157	6.6%	$ 1,401,157	
2017-18	$ 865,726	2.1%	$ (1,534,274)	(Transfer includes the $2 m to capital reserve)
2018-19	$ 460,975	1.1%	$ 160,975	
2019-20	$ 656,273	1.5%	$ 656,273	



Year End Total Governmental Fund Balances

FY	General Fund	Debt Service Fund	Capital Reserve Fund	Total Gov't Funds	Increase/(Decrease)
2008-09	$ 4,067,411	$ 972,683	$ 674,022	$ 5,714,116	
2009-10	$ 4,470,310	$ 1,273,588	$ 550,192	$ 6,294,090	$ 579,974
2010-11	$ 5,161,975	$ 1,273,452	$ 523,636	$ 6,959,063	$ 664,973
2011-12	$ 6,142,492	$ 1,942,706	$ 670,606	$ 8,755,804	$ 1,796,741
2012-13	$ 8,082,703	$ 1,877,944	$ 1,102,055	$ 11,062,702	$ 2,306,898
2013-14	$ 8,757,776	$ 1,842,038	$ 2,227,186	$ 12,827,000	$ 1,764,298
2014-15	$ 9,402,816	$ 1,877,873	$ 1,504,240	$ 12,784,929	$ (42,071)
2015-16	$ 9,539,841	$ 1,592,773	$ 728,816	$ 11,861,430	$ (923,499)
2016-17	$ 10,940,998	$ 1,596,454	$ 1,821,276	$ 14,358,728	$ 2,497,298
2017-18	$ 9,406,724	$ 1,646,583	$ 1,609,000	$ 12,662,307	$ (1,696,421)
2018-19	$ 9,567,699	$ 1,511,150	$ 906,264	$ 11,985,113	$ (677,194)
2019-20	$ 10,223,972	$ 1,252,259	$ 925,663	$ 12,401,894	$ 416,781