

SELINGROVE AREA SCHOOL DISTRICT
2020-21 YEAR END
FINANCIAL SUMMARY REPORT

10/29/21

CONSOLIDATED FINANCIAL STATEMENT
2020-21 Actual

10/29/21

		2020-21	actual			
					Total	Bond proceeds
	General Fund		Debt Service	Capital	Government	Capital
	Budget	actual	Fund	Reserve	Funds	Projects
Fund Balances - Beginning	\$ 9,082,597	\$ 10,223,972	\$ 1,252,260	\$ 925,663	\$ 12,401,895	\$ 771,650
Revenues	\$ 42,960,307	\$ 45,692,061	\$ 5,544	\$ 1,249	\$ 45,698,854	\$ 10,261
Interfund transfers in from General			\$ 3,648,629	\$ 100,000	\$ 3,748,629	\$ -
Total Income	\$ 42,960,307	\$ 45,692,061	\$ 3,654,173	\$ 101,249	\$ 49,447,483	\$ 10,261
Expenditures	\$ 41,276,945	\$ 40,130,870	\$ 3,706,338	\$ 224,250	\$ 44,061,458	\$ 358,138
Interfund transfers out	\$ 3,200,000	\$ 3,748,629	\$ -	\$ -	\$ 3,748,629	\$ -
Total Outlays	\$ 44,476,945	\$ 43,879,499	\$ 3,706,338	\$ 224,250	\$ 47,810,087	\$ 358,138
Surplus/(Deficit)	\$ (1,516,638)	\$ 1,812,562	\$ (52,165)	\$ (123,001)	\$ 1,637,396	\$ (347,877)
Escrow for tax appeals					\$ -	
Additional Transfer to Cap Reserve & Debt Service		\$ (1,500,000)	\$ 400,000	\$ 1,100,000		\$ -
Surplus/(Deficit) after additional transfers		\$ 312,562	\$ 347,835	\$ 976,999		
Committed fund balance transfer to Cap Reserve		\$ -		\$ -		
Fund Balances - Ending	\$ 7,565,959	\$ 10,536,534	\$ 1,600,095	\$ 1,902,662	\$ 14,039,291	\$ 423,773
Changes in Fund Balance Totals						
Designation of Fund Balance:	Balance	2020-21	Balance	Assigned Fund balance		
General Fund	6/30/2020	Designation	6/30/2021			
Assigned	\$ 108,951	\$ 5,319	\$ 114,270	Special ed due process		\$ 27,887
Restricted - Special Ed ACESS Program	\$ 320,292	\$ 55,358	\$ 375,650	Middle School Tech Ed Equipment		\$ 21,875
Nonspendable - Inventory of Supplies	\$ 27,476	\$ 16,230	\$ 43,706	Outdoor education IS		\$ 64,508
Nonspendable - Prepaid Expenses	\$ 97,539	\$ 162,071	\$ 259,610	Total		\$ 114,270
Committed - Real Estate Tax Appeals	\$ 200,000	\$ -	\$ 200,000			
Committed - Retiree Healthcare	\$ 2,570,371	\$ -	\$ 2,570,371			
Committed - cybercharter school expenses	\$ -	\$ 312,000	\$ 312,000			
Committed - PSERS	\$ 3,714,716	\$ -	\$ 3,714,716			
Committed - Educational Resources	\$ 306,389	\$ (306,389)	\$ -			
Unassigned	\$ 2,878,238	\$ 67,973	\$ 2,946,211	(6.6% of budget)		
Total Fund Balances	\$ 10,223,972	\$ 312,562	\$ 10,536,534	(23.6% of budget)		

2020-21 BUDGET VARIANCES

10/29/21

	2020-21	2020-21	\$	%
	BUDGET	ACTUAL	VARIANCE	VARIANCE
Beginning Balance	\$ 9,082,597	\$ 10,223,972	\$ 1,141,375	12.6%
Revenues	\$ 42,960,307	\$ 45,692,061	\$ 2,731,754	6.4%
Expenditures/Transfers	\$ 44,476,945	\$ 43,879,499	\$ (597,446)	-1.3%
Surplus/Deficit	\$ (1,516,638)	\$ 1,812,562	\$ 3,329,200	
Extra transfer to capital reserve/debt service		\$ (1,500,000)		
Adjusted Surplus/(Deficit) after transfers		\$ 312,562		
Ending Balance	\$ 7,565,959	\$ 10,536,534		

(transfers include extra \$448K transferred to debt service in June)

Note: Total Expenses excluding ESSER funds were \$1,452,054 or 3.3% under budget

Major Variances:				
Revenue Variance:		Variance	% Variance	Notes
	Local Taxes	\$ 1,325,551	5.4%	Earned income taxes, realty transfer tax, real estate taxes
	Debt Service Reimbursement	\$ 712,532	120.6%	Reimb received for SUN Tech project
	Federal Revenues	\$ 791,859	78.9%	ESSER funds
	Interest earnings	\$ (21,203)	28.4%	Reduction in interest rates
	Athletic Admissions	\$ (55,054)	57.4%	COVID restrictions
Expenditure Variance:		Variance	% Variance	Notes
	Salaries/Wages	\$ (516,146)	2.7%	All personnel salary & wages were under budget
	Fringes & Benefits	\$ (710,854)	5.3%	Medical insurance, fringe exp, tuition under budget
	Budgetary reserve	\$ (230,000)	100.0%	No transfer needed from reserve for budget
	Computer technology	\$ (176,576)	48.7%	Offset by ESSER funds used to purchase technology
	Transportation	\$ (138,900)	7.8%	Less days in session due to COVID, reimb of variable costs
	Building budgets	\$ (136,706)	13.8%	Less supply purchases
	Cyber Charter tuition	\$ 593,243	66.0%	Increase in cyber students due to COVID
	Other student tuition	\$ (480,918)	20.9%	SUN Tech prior yr refund, special ed student out-placement costs
	Transfers out to debt service	\$ 448,629	14.0%	Extra transfer approved by Board in June 2021

2020-21 GENERAL FUND REVENUE

10/29/21

	2018-19	2019-20	2020-21	2020-21	2020-21	
DESCRIPTION	Actual	Actual	Budget	Actual	Variance	
Current Real Estate Taxes	\$ 16,323,563	\$ 16,769,162	\$ 16,703,529	\$ 16,904,337	\$ 200,808	
Interim Real Estate Tax	\$ 107,102	\$ 71,783	\$ 55,028	\$ 62,767	\$ 7,739	
Public Utility Realty Tax	\$ 24,354	\$ 22,389	\$ 24,424	\$ 24,420	\$ (4)	
In Lieu Of Tax	\$ 153,627	\$ 156,415	\$ 156,415	\$ 156,415	\$ -	
Current Per Capita Tx,sect 679	\$ 60,130	\$ 59,977	\$ 59,795	\$ 61,820	\$ 2,025	
Current Act 511 Per Capita Tx	\$ 60,130	\$ 59,977	\$ 59,795	\$ 61,839	\$ 2,044	
Current Act 511 Earn Income Tx	\$ 7,314,414	\$ 7,321,305	\$ 6,800,000	\$ 7,592,814	\$ 792,814	
Curnt Act 511 Real Est Tran Tx	\$ 440,932	\$ 298,194	\$ 200,000	\$ 468,857	\$ 268,857	
Delinquent Real Estate Taxes	\$ 609,508	\$ 635,988	\$ 550,000	\$ 598,458	\$ 48,458	
Delinquent Per Cap Tx, Sec 679	\$ 7,761	\$ 6,082	\$ 5,000	\$ 6,405	\$ 1,405	
Delinquent Act 511 Per Cap Tx	\$ 7,761	\$ 6,082	\$ 5,000	\$ 6,405	\$ 1,405	
Delinquent Occup Tax	\$ -	\$ -	\$ -	\$ -	\$ -	
Int/invest & Invest Bear Cks	\$ 281,746	\$ 240,971	\$ 75,000	\$ 53,697	\$ (21,303)	
Admissions	\$ 90,254	\$ 91,761	\$ 96,000	\$ 40,946	\$ (55,054)	
Fees	\$ 22,655	\$ 19,075	\$ 22,500	\$ 17,245	\$ (5,255)	
Technology Fees	\$ 34,322	\$ 38,033	\$ 38,000	\$ 2,103	\$ (35,897)	
State Rev Rec'd thru other LEA's	\$ 31,678	\$ -		\$ -	\$ -	
Fed Rev Rec'd Thru Pa Sch	\$ 326,785	\$ 335,662	\$ 335,662	\$ 345,918	\$ 10,256	
Fed Rev Rec'd Through CSIU	\$ -	\$ -	\$ -	\$ -	\$ -	
Fed Rev Rec'd Through CSIU - ARRA	\$ -	\$ -	\$ -	\$ -	\$ -	
Rentals	\$ 112,038	\$ 96,134	\$ 90,000	\$ 93,768	\$ 3,768	
Contribution-donation-private	\$ 41,500	\$ 26,921	\$ 15,000	\$ 14,500	\$ (500)	
Contributions - other	\$ -	\$ -	\$ -	\$ -	\$ -	
Gains/losses-sale Fixed Assets	\$ 4,058	\$ 6,002	\$ 1,500	\$ 25,350	\$ 23,850	
Regular Day Sch Tuition	\$ 50,431	\$ 79,122	\$ 50,000	\$ 17,555	\$ (32,445)	
Summer School Tuition	\$ 7,190	\$ 130	\$ -	\$ -	\$ -	
Receipts From Other Leas	\$ 12,898	\$ 18,495	\$ 18,000	\$ 17,191	\$ (809)	
Services For Lea's	\$ -	\$ -		\$ -	\$ -	
Miscellaneous Revenue	\$ 12,204	\$ 13,483	\$ 10,000	\$ 18,605	\$ 8,605	
Refunds	\$ 22,829	\$ 20,343	\$ 20,000	\$ 42,044	\$ 22,044	
Energy Efficiency Refunds (E-rate)	\$ -	\$ -	\$ -	\$ 15,556	\$ 15,556	
TOTAL LOCAL SOURCES	\$ 26,159,870	\$ 26,393,486	\$ 25,390,648	\$ 26,649,015	\$ 1,258,367	5.0%
Basic Instructional Subsidy	\$ 7,923,292	\$ 8,015,620	\$ 8,015,663	\$ 8,015,613	\$ (50)	
Charter School Reimb	\$ -	\$ -	\$ -	\$ -	\$ -	
Tuition Section 1306	\$ 62,648	\$ 52,680	\$ 40,000	\$ 68,056	\$ 28,056	
Vocational Education	\$ 34,032	\$ 74,657	\$ 34,500	\$ 74,068	\$ 39,568	
Special Education Funding	\$ 1,507,925	\$ 1,552,993	\$ 1,543,919	\$ 1,552,957	\$ 9,038	

2020-21 GENERAL FUND REVENUE

10/29/21

DESCRIPTION	2018-19	2019-20	2020-21	2020-21	2020-21	
	Actual	Actual	Budget	Actual	Variance	
Other State Grants	\$ -	\$ 87	\$ -	\$ -	\$ -	4.1%
Transport (reg & Additional)	\$ 938,179	\$ 944,860	\$ 930,000	\$ 901,294	\$ (28,706)	
Rentals & Sink Fund Payments	\$ 298,418	\$ 571,395	\$ 590,929	\$ 1,303,461	\$ 712,532	
Medical & Dental Services	\$ 45,782	\$ 47,168	\$ 50,000	\$ 46,999	\$ (3,001)	
Property Tax Reduction Allocation	\$ 664,790	\$ 668,238	\$ 666,055	\$ 666,055	\$ -	
Safe Schools Grant	\$ 89,900	\$ 393,437	\$ 20,000	\$ 26,199	\$ 6,199	
Emergency School Health and Safety Grant					\$ -	
Extra Grants	\$ 13,831	\$ 26,765	\$ 5,000	\$ -	\$ (5,000)	
Pa Accountability Grant	\$ -	\$ -	\$ -	\$ -	\$ -	
Ready to Learn Block Grant	\$ 418,661	\$ 418,661	\$ 418,661	\$ 418,661	\$ -	
State Share Of Soc Sec	\$ 711,526	\$ 714,067	\$ 746,934	\$ 792,110	\$ 45,176	
State Share Of Retirement	\$ 3,242,830	\$ 3,391,482	\$ 3,504,284	\$ 3,382,000	\$ (122,284)	
Classrooms for the Future	\$ -	\$ -			\$ -	
TOTAL STATE SOURCES	\$ 15,951,814	\$ 16,872,110	\$ 16,565,945	\$ 17,247,473	\$ 681,528	
Fed Rev-title I Suppl	\$ 746,304	\$ 695,642	\$ 711,074	\$ 680,562	\$ (30,512)	78.9%
Fed Rev - Title II	\$ 141,615	\$ 105,317	\$ 105,640	\$ 96,049	\$ (9,591)	
Fed Rev - Title III	\$ -	\$ -	\$ -	\$ -	\$ -	
Fed Rev - Drug Free Sch	\$ -	\$ -	\$ -	\$ -	\$ -	
Fed Rev - Title V	\$ -	\$ -	\$ -	\$ -	\$ -	
Fed Rev - Title IV	\$ 43,483	\$ 18,466	\$ 41,000	\$ 37,026	\$ (3,974)	
Voc Ed-operating Expenditures	\$ 27,255	\$ 30,372	\$ 26,000	\$ 26,048	\$ 48	
Other Fed Grants		\$ -	\$ -	\$ -	\$ -	
Access Funds	\$ 103,331	\$ 41,557	\$ 110,000	\$ 55,358	\$ (54,642)	
Medical Assistance Admin Reimbursments	\$ 8,709	\$ 8,642	\$ 10,000	\$ 11,682	\$ 1,682	
ESSER I Federal Funds				\$ 533,756	\$ 533,756	
ESSER II Federal Funds				\$ 3,480	\$ 3,480	
ESSER III Federal Funds				\$ 49,630	\$ 49,630	
CARES Act Funds - PCCD				\$ 299,097	\$ 299,097	
ESSER GEER Special Ed Federal Funds				\$ 2,885	\$ 2,885	
TOTAL FEDERAL SOURCES	\$ 1,070,697	\$ 899,996	\$ 1,003,714	\$ 1,795,573	\$ 791,859	
Proceeds from Lease Financing		\$ -				6.4%
Transfer In Capital Proj		\$ -				
TOTAL OTHER SOURCES		\$ -				
TOTAL REVENUES:	\$ 43,182,381	\$ 44,165,592	\$ 42,960,307	\$ 45,692,061	\$ 2,731,754	

2020-21 GENERAL FUND EXPENDITURES

10/29/21

EXPENDITURES by Cost Center	2018-19 Actual Expenses	2019-20 Actual Expenses	2020-21			% Variance
			Budget Expenses	Actual Expenses	Budget Variance	
Salaries/Wages						
Administrators	\$ 1,246,650	\$ 1,276,176	\$ 1,173,538	\$ 1,130,692	\$ (42,846)	
Teachers-Regular	\$ 14,171,253	\$ 14,400,364	\$ 14,281,513	\$ 14,036,887	\$ (244,626)	
Teachers-Extracurricular	\$ 130,932	\$ 119,578	\$ 136,940	\$ 135,401	\$ (1,539)	
Teachers-Substitutes	\$ 205,204	\$ 156,418	\$ 225,000	\$ 172,998	\$ (52,002)	
Professional - Other salaried	\$ 220,418	\$ 231,710	\$ 235,209	\$ 231,007	\$ (4,202)	
Classified	\$ 2,783,926	\$ 2,851,640	\$ 2,918,714	\$ 2,777,301	\$ (141,413)	
Insurance Waivers	\$ 58,417	\$ 55,292	\$ 70,000	\$ 56,052	\$ (13,948)	
Athletic - A.D. & coaches	\$ 367,259	\$ 366,788	\$ 356,460	\$ 341,330	\$ (15,130)	
Tax Collector-Comm	\$ 58,575	\$ 58,964	\$ 60,000	\$ 59,560	\$ (440)	
Total Salaries/Wages	\$ 19,242,634	\$ 19,516,930	\$ 19,457,374	\$ 18,941,228	\$ (516,146)	-2.7%
Fringes/Benefits						
Vision Reimbursement	\$ 23,460	\$ 23,407	\$ 28,200	\$ 22,877	\$ (5,323)	
Employee Medical Insurance	\$ 3,711,833	\$ 3,895,159	\$ 3,965,345	\$ 3,825,361	\$ (139,984)	
Retiree Medical Insurance	\$ 839,723	\$ 746,797	\$ 791,412	\$ 720,529	\$ (70,883)	
Dental Insurance	\$ 112,876	\$ 110,315	\$ 130,913	\$ 114,686	\$ (16,227)	
Life Insurance	\$ 32,850	\$ 30,202	\$ 38,161	\$ 29,108	\$ (9,053)	
Social Security	\$ 1,449,069	\$ 1,457,664	\$ 1,488,491	\$ 1,415,566	\$ (72,925)	
Retirement	\$ 6,205,595	\$ 6,483,332	\$ 6,688,484	\$ 6,329,562	\$ (358,922)	
Tuition - Employee	\$ 149,614	\$ 135,159	\$ 175,000	\$ 115,357	\$ (59,643)	
Other Employee Benefits	\$ 51,716	\$ 61,434	\$ 85,185	\$ 106,000	\$ 20,815	
Workers Compensation	\$ 101,582	\$ 102,980	\$ 98,534	\$ 99,825	\$ 1,291	
Unemploy Compensation	\$ -	\$ -	\$ -	\$ -	\$ -	
Total Fringes/Benefits	\$ 12,678,318	\$ 13,046,449	\$ 13,489,725	\$ 12,778,871	\$ (710,854)	-5.3%
Total Personnel Costs	\$ 31,920,952	\$ 32,563,379	\$ 32,947,099	\$ 31,720,099	\$ (1,227,000)	-3.7%
Building Budgets						
Elementary School	\$ 56,320	\$ 45,293	\$ 89,663	\$ 58,751	\$ (30,912)	
Intermediate School	\$ 69,661	\$ 18,052	\$ 88,500	\$ 60,153	\$ (28,347)	
Middle School	\$ 75,987	\$ 74,914	\$ 83,200	\$ 59,949	\$ (23,251)	
High School	\$ 205,230	\$ 190,026	\$ 205,269	\$ 174,320	\$ (30,949)	
Total Building Budgets	\$ 407,198	\$ 328,285	\$ 466,632	\$ 353,173	\$ (113,459)	-24.3%

2020-21 GENERAL FUND EXPENDITURES

10/29/21

EXPENDITURES by Cost Center	2018-19 Actual Expenses	2019-20 Actual Expenses	2020-21 Budget Expenses	2020-21 Actual Expenses	2020-21 Budget Variance	% Variance
Vo-Tech	\$ 1,058,174	\$ 1,113,808	\$ 1,260,485	\$ 1,140,000	\$ (120,485)	
CSIU Services	\$ 398,357	\$ 506,958	\$ 550,000	\$ 517,590	\$ (32,410)	
Cyberschool tuition	\$ 908,902	\$ 917,804	\$ 900,000	\$ 1,493,243	\$ 593,243	
Institutional/other tuition	\$ 521,392	\$ 240,864	\$ 500,000	\$ 171,977	\$ (328,023)	
Total Tuition/CSIU Svcs	\$ 2,886,825	\$ 2,779,434	\$ 3,210,485	\$ 3,322,810	\$ 112,325	3.5%
Support Services						
Special Education	\$ 87,269	\$ 126,212	\$ 54,830	\$ 58,941	\$ 4,111	
Homebound	\$ -	\$ -	\$ -	\$ -	\$ -	
Pupil Services	\$ 2,904	\$ 2,819	\$ 18,300	\$ 6,227	\$ (12,073)	
Attendance/Child Acctg	\$ 63,709	\$ 65,563	\$ 68,553	\$ 67,420	\$ (1,133)	
Psychology	\$ 2,895	\$ 363	\$ 3,000	\$ 1,827	\$ (1,173)	
Computer Technology	\$ 445,624	\$ 361,971	\$ 362,800	\$ 186,224	\$ (176,576)	
Curriculum Development	\$ 72,852	\$ 80,682	\$ 103,619	\$ 122,604	\$ 18,985	
Staff Development	\$ 45,964	\$ 26,589	\$ 58,250	\$ 24,636	\$ (33,614)	
Institutional Services	\$ -	\$ 2,562	\$ -	\$ -	\$ -	
Board Services	\$ 80,757	\$ 100,196	\$ 93,616	\$ 89,758	\$ (3,858)	
Tax Collections	\$ 190,034	\$ 182,368	\$ 196,500	\$ 178,173	\$ (18,327)	
Legal Services	\$ 14,615	\$ 23,325	\$ 33,500	\$ 32,063	\$ (1,437)	
Superintendent	\$ 16,092	\$ 13,666	\$ 13,783	\$ 11,668	\$ (2,115)	
Business Services	\$ 35,353	\$ 44,755	\$ 45,000	\$ 50,986	\$ 5,986	
Plant/Maintenance	\$ 1,043,093	\$ 841,885	\$ 993,031	\$ 856,325	\$ (136,706)	
Transportation	\$ 1,708,388	\$ 1,710,838	\$ 1,800,000	\$ 1,661,100	\$ (138,900)	
Athletics	\$ 287,756	\$ 276,682	\$ 306,678	\$ 305,486	\$ (1,192)	
Central Support	\$ 25,040	\$ 20,000	\$ 30,000	\$ 23,897	\$ (6,103)	
Total Support Services	\$ 4,122,345	\$ 3,880,475	\$ 4,181,460	\$ 3,677,335	\$ (504,125)	-12.1%
Other Expenses						
Library Contribution						
Safe Schools	\$ 32,605	\$ 18,499	\$ 18,500	\$ 23,304	\$ 4,804	
Crossing Guards	\$ -	\$ -	\$ -	\$ -	\$ -	
Business & Ed (SVCC)	\$ -	\$ -	\$ -	\$ -	\$ -	
ESL Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	
Bonds						
Computer Leases -Prior Yr	\$ -	\$ -	\$ -	\$ -	\$ -	
Computer Leases - New	\$ -	\$ -	\$ -	\$ -	\$ -	

2020-21 GENERAL FUND EXPENDITURES

10/29/21

EXPENDITURES by Cost Center	2018-19 Actual Expenses	2019-20 Actual Expenses	2020-21 Budget Expenses	2020-21 Actual Expenses	2020-21 Budget Variance	% Variance
Copier Leases/Print Mngt Services	\$ 120,686	\$ 121,401	\$ 125,000	\$ 100,626	\$ (24,374)	
Other Debt	\$ -		\$ -	\$ -	\$ -	
Total Debt Service	\$ 120,686	\$ 121,401	\$ 125,000	\$ 100,626	\$ (24,374)	
Transfers Out						
Athletic Fund						
Capital Reserve Fund	\$ 433,000	\$ 133,000		\$ 100,000	\$ 100,000	
Debt Service Fund	\$ 2,809,400	\$ 3,100,000	\$ 3,200,000	\$ 3,648,629	\$ 448,629	
Total Transfers Out	\$ 3,242,400	\$ 3,233,000	\$ 3,200,000	\$ 3,748,629	\$ 548,629	17.1%
Federal Programs/ACCESS Program						
Discretionary Expenses	\$ 171,341	\$ 116,412	\$ 47,769	\$ 47,515	\$ (254)	
State/Local Grants (Extra)						
Discretionary Expenses/ Computer 1:1 repairs	\$ 117,054	\$ 37,708	\$ 50,000	\$ 5,201	\$ (44,799)	
Safe Schools Grant		\$ 393,437		\$ 26,199	\$ 26,199	
PA Smart Grant		\$ 27,232				
Encumbered expenses from prior yr	\$ -	\$ -	\$ -	\$ -	\$ -	
Other - E Rate Project	\$ -	\$ 10,056	\$ -	\$ -	\$ -	
From Fund Balance						
After School tutoring program		\$ -	\$ -	\$ -	\$ -	
Budgetary Reserve	\$ -	\$ -	\$ 230,000	\$ -	\$ (230,000)	
Contingency Fund						
Total Expenses	\$ 43,021,406	\$ 43,509,319	\$ 44,476,945	\$ 43,024,891	\$ (1,452,054)	-3.3%
Federal Stimulus Funds						
ESSER I				\$ 533,756	\$ 533,756	
ESSER II				\$ 3,480	\$ 3,480	
ESSER III				\$ 15,390	\$ 15,390	
ESSER PCCD				\$ 299,097	\$ 299,097	
GEER - Special Ed				\$ 2,885	\$ 2,885	
Grand Total Expenses	\$ 43,021,406	\$ 43,509,319	\$ 44,476,945	\$ 43,879,499	\$ (597,446)	-1.3%
Payment of SUN Tech project						
Personnel Expenses as						
a % of total expenses	74.2%	74.8%	74.1%	72.3%		
Total Revenues	\$ 43,182,381	\$ 44,165,592	\$ 42,960,307	\$ 45,692,061	\$ 2,731,754	
Surplus/(Deficit)	\$ 160,975	\$ 656,273	\$ (1,516,638)	\$ 1,812,562	\$ 3,329,200	

Key Revenue Trends

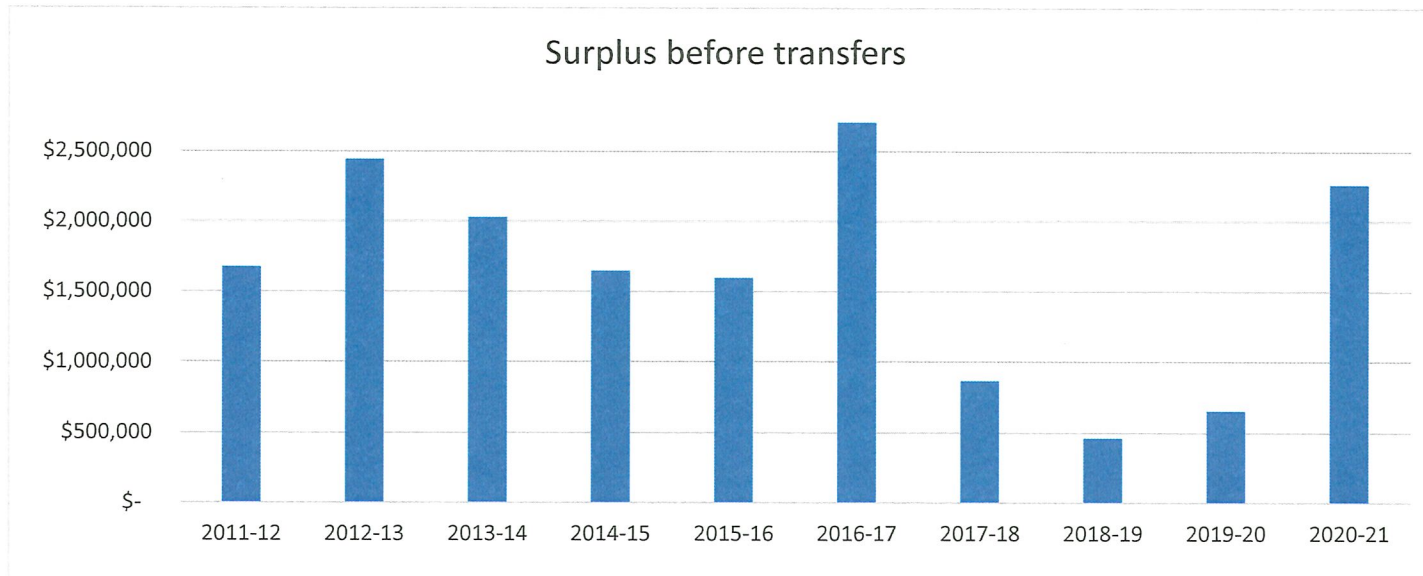
	2011-12 Actual Revenue	2012-13 Actual Revenue	2013-14 Actual Revenue	2014-15 Actual Revenue	2015-16 Actual Revenue	2016-17 Actual Revenue	2017-18 Actual Revenue	2018-19 Actual Revenue	2019-20 Actual Revenue	2020-21 Actual Revenue
Current Real Estate Taxes	\$ 13,839,811	\$ 14,229,905	\$ 14,523,163	\$ 15,037,644	\$ 15,522,600	\$ 15,769,244	\$ 16,074,042	\$ 16,323,564	\$ 16,769,162	\$ 16,904,337
Interim Real Estate Tax	\$ 78,445	\$ 72,346	\$ 116,034	\$ 180,742	\$ 111,447	\$ 70,171	\$ 84,468	\$ 107,102	\$ 71,783	\$ 62,767
Property Tax Reduction Allocation	\$ 660,369	\$ 664,012	\$ 661,474	\$ 664,617	\$ 665,472	\$ 662,677	\$ 664,090	\$ 664,790	\$ 668,238	\$ 666,054
Total Real Estate Revenue	\$ 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	\$ 17,633,158
Total Mills	59.18	60.48	61.75	63.41	64.99	64.99	65.99	67.49	69.00	69.00
Real Estate Revenue per mill	\$ 246,344	\$ 247,458	\$ 247,784	\$ 250,481	\$ 250,800	\$ 253,917	\$ 254,927	\$ 253,304	\$ 253,756	\$ 255,553
% Variance	1.04%	0.45%	0.13%	1.09%	0.13%	1.24%	0.40%	-0.64%	0.18%	0.71%
Current Act 511 Earn Income Tx	\$ 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	\$ 7,592,814
% Variance	11.21%	3.21%	3.46%	1.04%	4.88%	2.31%	3.51%	1.75%	0.09%	3.71%
Current Act 511 Real Est Tran Tx	\$ 236,618	\$ 316,271	\$ 247,548	\$ 270,856	\$ 544,373	\$ 270,471	\$ 294,188	\$ 440,931	\$ 298,194	\$ 468,857
% Variance	23.61%	33.66%	-21.73%	9.42%	100.98%	-50.32%	8.77%	49.88%	-32.37%	57.23%
Basic Instructional Subsidy	\$ 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	\$ 8,015,613
Pa Accountability Grant	\$ 174,900	\$ 174,900	\$ 174,900	\$ 332,829	\$ 418,661	\$ 418,661	\$ 418,661	\$ 418,661	\$ 418,661	\$ 418,661
Total State Instructional Subsidies	\$ 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	\$ 8,434,274
% Variance	-11.93%	-0.11%	2.28%	2.34%	3.78%	3.32%	1.49%	0.99%	1.11%	0.00%
Total of Major Revenue Sources	\$ 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	\$ 34,129,103
\$ Increase	\$ 303,852	\$ 651,916	\$ 645,677	\$ 845,267	\$ 1,292,857	\$ 347,178	\$ 708,801	\$ 627,413	\$ 370,209	\$ 566,140
% Increase	1.09%	2.32%	2.25%	2.88%	4.28%	1.10%	2.22%	1.93%	1.12%	1.69%
	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)	2020-21 Profit/(Loss)
Food Service	\$ 42,808	\$ 117,153	\$ 113,918	\$ (8,058)	\$ 55,740	\$ 85,026	\$ 87,463	\$ 105,077	\$ (122,390)	\$ (35,351)

General Fund Surplus Analysis

	Original Surplus	Surplus as a %	Final Surplus
FY	(before transfers)	of Total Budget	(after transfers)
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)
2018-19	\$ 460,975	1.1%	\$ 160,975
2019-20	\$ 656,273	1.5%	\$ 656,273
2020-21	\$ 2,261,191	5.1%	\$ 312,562

(Transfer includes the \$2 m to capital reserve)

(surplus includes yr end transfer to debt service fund)



Year End Total Governmental Fund Balances

FY	General Fund	Debt Service Fund	Capital Reserve Fund	Total Gov't Funds	Increase/(Decrease)
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
2020-21	\$ 10,536,534	\$ 1,600,095	\$ 1,902,662	\$ 14,039,291	\$ 1,637,397

