



PHOENIXVILLE AREA SCHOOL DISTRICT  
Phoenixville, Pennsylvania

## **BOARD FINANCE AND PERSONNEL COMMITTEE MEETING**

March 27, 2023 – following Curriculum  
Administration Office Board Room

### **AGENDA**

#### **CALL TO ORDER**

Board Finance and Personnel Committee Meeting – Betsy Ruch, Chairperson

#### **A. APPROVAL OF MINUTES**

1. [Approval of the Minutes of the February 27, 2023 Finance and Personnel Committee Meeting](#)

#### **B. APPROVAL ITEMS**

##### **PERSONNEL**

*\*Potential Voting Item at March 27, 2023 Meeting*

1. **\*Personnel Report – [March 2023](#)**
  - a. Resignations
  - b. Appointments
  - c. Unpaid Leave Requests
  - d. Volunteers
  - e. Informational Items
    1. Conference Requests
    2. FMLA Leaves of Absence
    3. Transfers

##### **FINANCE**

##### **Business Office Report**

1. Approve the Disbursement of School District Funds – [February 2023](#)  
Check # 4249 (2/3/2023) – Check # 4395 (2/24/2023)  
ACH # 222301364 (2/3/2023) – ACH # 222301593 (2/24/2023)
2. Acknowledge the Receipt of District Financial Reports – [February 2023](#)

### **Business Office Items**

1. Motion to Approve the Advertising for a Public Meeting of the Board of School Directors to Consider a Resolution to Authorize a Referendum for the Next General Municipal Election to Repeal the Current Occupational Tax and Increase the Earned Income Tax Rates
2. Approval of Independent Auditors Report for the 2021-2022 Fiscal Year Audit.  
Carl Hogan from BBP Auditors to Present
3. Approval of the Chester County Intermediate Unit's 2023-2024 Core Services Budget in the amount of \$34,720,570.
4. Approval of the Chester County Intermediate Unit's 2023-2024 Occupational Education Budget in the amount of \$31,574,393.

### **C. DISCUSSION ITEMS**

#### **Personnel**

None

#### **Business Office**

1. Phoenixville Public Library – Budget Increase Proposal – Lara Lorenzi

### **D. INFORMATION ITEMS**

#### **Personnel**

None

#### **Business Office**

1. Monthly Bank Statements
  - a. Meridian Bank
    - Money Market Account – February 2023
    - Business Banking Account – February 2023
  - b. Peoples Security – February 2023
  - c. Phoenixville Federal
    - Student Activities – February 2023
    - Phoenixville Summer – February 2023
  - d. PLGIT – February 2023
  - e. PSDLAF – General Fund – February 2023
  - f. PNC Bank – Easy Procure – February 2023
  - g. TD Wealth – February 2023
  - h. Univest Bank – CD & Money Market – February 2023
  - i. WSFS
    - Capital Reserve – February 2023
    - Construction – February 2023
    - Food Services – February 2023
    - General Fund – February 2023
    - Money Market – February 2023
    - Payroll – February 2023
  - j. Credit Cards

- E. RECOGNITION OF VISITORS** — The Committee respectfully asks that comments be no more than three (3) minutes
  
- F. NEXT MEETING** — April 24, 2023 — following Curriculum

PHOENIXVILLE AREA SCHOOL DISTRICT  
Phoenixville, Pennsylvania

**MINUTES**  
**of the FINANCE / PERSONNEL Committee Meeting**  
**February 27, 2023**

**DRAFT**

**Finance / Personnel Committee Members Present:**

Betsy Ruch, Chair  
Dave Golberg  
Michelle Schamis

**Finance / Personnel Committee Members Absent:**

None

**Board Members Present:**

Susan Turner  
Jerry Weiss  
Scott Overland  
Victoria Walker  
Caitlyn Carminito  
Stephanie Allen

**Administrators Present:**

Dr. Alan D. Fegley – Superintendent  
Dr. Jeremy Melber – Director of Finance  
Sylvia Rockwood – Director of Human Resources  
Ken Gibson – Director of Operations & Technology  
Dr. Kate Pacitto, Executive Director of Curriculum & SPS  
Mr. Dave Ramsey – Director of Specialized Programs and Services  
Dr. Frank Garritano – Executive Director of Schools and DEI

**Others Present:**

Lenore Filipovic – Executive Assistant to the Superintendent & Cabinet  
Phantom TV Crew

**Call Board Finance / Personnel Committee Meeting to Order**

The Finance Committee meeting was held in person and was called to order at 6:15 p.m. by Mrs. Betsy Ruch Chairperson.

**A. APPROVAL OF MINUTES**

**1. APPROVAL OF THE JANUARY 23, 2023 FINANCE/PERSONNEL COMMITTEE MEETING MINUTES**

The committee approved the minutes as presented.

## B. APPROVAL ITEMS

### PERSONNEL

#### **\*Potential Voting Item at February 27, 2023 Meeting**

#### 1. PERSONNEL REPORT – FEBRUARY 2023

- a) Resignations
- b) Appointments
- c) Krise Employees
- d) Unpaid Leave Requests
- e) Volunteers
- f) Informational Items
  1. Conference Requests
  2. FMLA Leaves of Absence

The committee recommended approval to the full Board.

### FINANCE

#### BUSINESS OFFICE REPORT

#### 1. APPROVE THE DISBURSEMENT OF SCHOOL DISTRICT FUNDS – JANUARY 2023

Check # 4151 (1/6/2023) – Check #4248 (1/27/2023)  
 ACH # 222301202 (1/6/2023) – ACH # 222301363 (1/27/2023)  
 The committee agreed to recommend approval to the full Board.

#### 2. ACKNOWLEDGE THE RECEIPT OF DISTRICT FINANCIAL REPORTS – JANUARY 2023

**The committee agreed to recommend approval to the full Board.**

#### BUSINESS OFFICE ITEMS

1. APPROVAL OF TAX ASSESSMENT SETTLEMENT FOR 45 NORTH MAIN STREET, PARCEL ID 15-09-0081 FOR AN ASSESSMENT OF \$37,600,000 FOR THE 2022 AND 2023 TAX YEAR. THERE IS NO INCREASE IN TOTAL ASSESSMENT, BUT THE SETTLEMENT SETS THE LAND AT \$2,700,000 FOR 2022 AND \$2,370,000 FOR 2023.

Discussion was held on why the assessment is going down in 2023. Dr. Melber explained that due to the decreasing common level ratio falling to 0.39%, that future reductions were necessary. Dr. Melber also explained this property is a LERTA property and the change will increase the land value, bringing in an additional \$45,000 per year earlier than it would be until the full LERTA was completed.

The committee agreed to recommend approval to the full Board.

2. APPROVAL OF TAX ASSESSMENT SETTLEMENT FOR 375 MORGAN STREET, PARCEL ID 15-09-0572 FOR AN ASSESSMENT OF \$919,120 FOR THE 2022 TAX YEAR, AND \$872,340 FOR 2023 TAX YEAR (INCREASE OF \$662,320).

The committee agreed to recommend approval to the full Board.

3. APPROVAL OF TAX ASSESSMENT SETTLEMENT FOR 800 KIMBERTON ROAD, PARCEL ID 15-11-0088 FOR AN ASSESSMENT OF \$25,500,000 FOR THE 2022 TAX YEAR AND \$25,000,000 FOR THE 2023 TAX YEAR (INCREASE OF \$5,548,819).

The committee agreed to recommend approval to the full Board.

4. APPROVAL OF TAX ASSESSMENT SETTLEMENT FOR 1017 WEST BRIDGE STREET, PARCEL ID 15-12-0196 FOR AN ASSESSMENT OF \$5,286,370 FOR THE 2022 TAX YEAR AND \$5,590,240 FOR THE 2023 TAX YEAR (INCREASE OF \$2,368,045).

Dr. Melber mentioned that the four appeals on the agenda were the last of the fifteen appeals that were filed in 2022, and that these four appeals would be bringing in additional \$334,287 per year in additional property tax revenue. Dr. Melber discussed that all fifteen 2022 appeals had been settled in negotiations without having to go to court, and all fifteen settlements will bring the district an additional \$661,527 in property tax revenue per year.

The committee agreed to recommend approval to the full Board.

5. APPROVAL OF LEASE WITH TOSHIBA FINANCIAL SERVICES FOR COPIERS AND MAINTENANCE IN THE AMOUNT OF \$542,902.20 FOR THE TERM OF 5 YEARS.

Discussion took place around the term and amount of financing. Dr. Melber explained this was a reduction under the current agreement because the district now owns the project management software associated with the copiers.

The committee agreed to recommend approval to the full Board.

**C. DISCUSSION ITEMS:**

**Personnel**

None

**Business Office**

1. BOND FINANCING DISCUSSION

Dr. Melber discussed the timeframe the district has used reviewing Bank RFP's and bond issuances. He introduced Chris Gibbons from Concord Public Finance to present the findings from the RFP to issue \$35 million dollars for the start of the Hares Hill Project. Mr. Gibbons mentioned that three banks submitted proposals, and they were compared against recent school district bond issuances. Since then, the bond market has seen interest rates continue to raise, and the bank RFP saves the district \$548,470 as of today. Board discussion took place around the reason for recommending the bank RFP and information on Webster Public Finance Corporation, which was the lowest offer. Dr. Melber explained that administration was recommending moving forward with the bank RFP to lock in the lower interest rate, and the board would have to approve the resolution at the board meeting this evening.

**D. INFORMATION ITEMS**

**Personnel**

None

**Business Office**

1. GRANT UPDATE

2. MONTHLY BANK STATEMENTS

- a. Meridian Bank
  - Money Market Account – January 2023
  - Business Banking Account – January 2023
- b. Peoples Security – January 2023
- c. Phoenixville Federal
  - Student Activities – January 2023
  - Phoenixville Summer – January 2023
- d. PLGIT – January 2023
- e. PSDLAF – General Fund – January 2023

- f. PNC Bank – Easy Procure – January 2023
- g. TD Wealth – January 2023
- h. Univest Bank – CD & Money Market – January 2023
- i. WSFS
  - Capital Reserve – January 2023
  - Construction – January 2023
  - Food Services – January 2023
  - General Fund – January 2023
  - Money Market – January 2023
  - Payroll – January 2023

j. Credit Cards

**E. RECOGNITION OF VISITORS** – The Committee respectfully asks that comments be no more than three (3) minutes.

None.

**NEXT MEETING** – March 27, 2023 – following Curriculum.

**Adjournment**

The meeting adjourned at 6:53 PM.

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Mrs. Betsy Ruch, Chairperson

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The minutes of the February 27, 2023 Board Finance-Personnel Committee meeting are scheduled to be approved at the March 27, 2023 Board Finance-Personnel Committee meeting. The February 27, 2023 minutes were prepared by Dr. Jeremy Melber, Director of Finance, and Sharon Oleski, Executive Assistant to the Cabinet.

1. **RESIGNATIONS** – The administration respectfully requests the Board accept of the following resignations:
  - A. Mary Beth McCoy, instructional aide, Barkley Elementary School, effective March 15, 2023.
  - B. Shannon Samuel, instructional aide, Phoenixville Area High School, effective March 21, 2023.
  - C. Patrick Skelton, custodian, Schuylkill Elementary School, effective April 5, 2023.
  - D. Kimberlee Taylor, instructional aide, Phoenixville Area Early Learning Center, effective March 24, 2023 for the purpose of retirement. (RESOLUTION ATTACHED)

**BOARD MOTION**

*Move that the Board accept the above-listed Resignation, as recommended.*

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2. **APPOINTMENTS** – The administration respectfully requests Board approval of the following appointments, pending completion of required pre-employment paperwork including background checks:
    - A. Coaches – It is recommended that the following be appointed as coaches for the 2022 - 2023 sports season as indicated below. The rate of pay will be per the collective bargaining agreement:

Nicole Coppola	Girls' Lacrosse – 8 <sup>th</sup>
Monica Daley	Softball – 7 <sup>th</sup>
Alexandra Wilby	Girls' Lacrosse – 7 <sup>th</sup>
    - B. Coach – It is recommended that the following be appointed as a coach for the 2023 - 2024 sports season as indicated below. The rate of pay will be per the collective bargaining agreement:

Matthew Chiappetta	Boys' Cross Country - AV
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    - C. Extra Pay for Extra Duty Positions – It is recommended that the following be appointed to the Extra Pay for Extra Duty Positions as indicated.

Candace Ferrandino	Summer Program Coordinator
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    - D. Phoenixville Summer Instructors – It is recommended that the following be appointed as Phoenixville Summer Instructors as indicated

Sophia Cinti	Volleyball
Jason Dibofsky	Volleyball
    - E. Krise Employee – The administration respectfully requests Board approval of the following Krise employee:

Amanda Trumbauer
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**BOARD MOTION**

*Move that the Board approve the above-listed Appointments, as recommended.*

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3. **UNPAID LEAVE REQUESTS** – The administration respectfully requests Board approval of the following unpaid leave requests:
- A. Taylor Burgess  
November 15, 2023 through June 7, 2024
  - B. Mark Stopfel  
Extend leave through April 21, 2023.

**BOARD MOTION**

*Move that the Board approve the above-listed Leave Request, as recommended.*

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4. **VOLUNTEERS** – The administration respectfully requests Board approval of the following volunteers:

**BOARD MOTION**

*Move that the Board approve the above-listed Volunteers, as recommended.*

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5. **INFORMATIONAL ITEMS**

- A. **CONFERENCE REQUESTS** – The attached conference requests were approved by the administration.
- B. **FAMILY AND MEDICAL LEAVE ACT (FMLA) LEAVES OF ABSENCE** – The administration respectfully informs the Board of the following leaves. The employees listed below have met the Federal criteria for the leave:
  - 1. Taylor Burgess  
August 22, 2023 through November 14, 2023
  - 2. Brittany Douglas  
January 2, 2024 through April 2, 2024
  - 3. Ashling Frain  
September 12, 2023 through December 4, 2023
  - 4. Laurie Frost  
March 31, 2023 through April 28, 2023 (dates changed)

5. Alexandra Wilby  
August 23, 2023 through November 14, 2023

**C. TRANSERS**

Joseph Gaudino, custodian – from Middle School to Schuylkill  
Kyle Brignola, custodian – from Barkley to Middle School

CHECK DATE	CHECK NUMBER	AMOUNT	VENDOR	BANK CODE
02/03/2023	1020	10,000.00	EAST PIKELAND TOWNSH	WSFS CONST
02/03/2023	1021	1,433.50	SCHUYLKILL TOWNSHIP	WSFS CONST
02/22/2023	1021	-1,433.50	SCHUYLKILL TOWNSHIP	WSFS CONST
02/07/2023	1022	100.00	THE COMMONWEALTH OF	WSFS CONST
02/17/2023	1023	152.50	SCHUYLKILL TOWNSHIP	WSFS CONST
02/24/2023	1024	3,288.00	CUTRUFELLO, ANTHONY	WSFS CONST
02/24/2023	1025	363,241.22	SCHRADER GROUP ARCHI	WSFS CONST
02/24/2023	1026	640.50	SCHUYLKILL TOWNSHIP	WSFS CONST
		377,422.22	Totals for CONS	
02/07/2023	3993	-10.00	RECORDER OF DEEDS	WSFS GENER
02/07/2023	3994	-10.00	RECORDER OF DEEDS	WSFS GENER
02/07/2023	4090	-980.00	IMAGINE LEARNING INC	WSFS GENER
02/13/2023	4099	-50.00	NAIR, ISHIKA	WSFS GENER
02/07/2023	4154	-26,532.66	BOROUGH OF PHOENIXVI	WSFS GENER
02/07/2023	4184	-400.00	PERKIOMEN VALLEY HIG	WSFS GENER
02/03/2023	4249	1,001.20	ACCO BRANDS USA LLC	WSFS GENER
02/03/2023	4250	79.91	ALBERTSONS / SAFEWAY	WSFS GENER
02/03/2023	4251	3,540.14	AQUA PA	WSFS GENER
02/03/2023	4252	3,870.30	CLARK SERVICE GROUP,	WSFS GENER
02/03/2023	4253	179.60	COMCAST	WSFS GENER
02/03/2023	4254	2,700.00	CRAWFORD IRRIGATION	WSFS GENER
02/03/2023	4255	7,794.20	EPLUS TECHNOLOGY INC	WSFS GENER
02/03/2023	4256	963.39	FRANKLIN CLEANING EQ	WSFS GENER
02/03/2023	4257	150.00	GAYLE PINTO	WSFS GENER
02/03/2023	4258	304.95	HILLYARD, INC	WSFS GENER
02/03/2023	4259	11,000.00	JACOBSON & JOHN LLP	WSFS GENER
02/03/2023	4260	29.36	KEYSTONE COLLECTIONS	WSFS GENER
02/03/2023	4261	975.34	KEYSTONE FIRE PROTEC	WSFS GENER
02/03/2023	4262	1,750.00	LUKENS & WOLF, LLC D	WSFS GENER
02/03/2023	4263	1,190.00	MALVERN GLASS INC	WSFS GENER
02/03/2023	4264	225.29	PHOENIXVILLE HARDWAR	WSFS GENER
02/03/2023	4265	1,565.00	QCC INSURANCE COMPAN	WSFS GENER
02/03/2023	4266	360.00	RED RIVER PRESS INC	WSFS GENER
02/03/2023	4267	332.54	UNITED PARCEL SERVIC	WSFS GENER
02/03/2023	4268	4,650.00	VALLEY FORGE SEWER A	WSFS GENER
02/03/2023	4269	459.03	VERIZON	WSFS GENER
02/10/2023	4270	470.00	AASA	WSFS GENER
02/10/2023	4271	5,340.50	AGORA CYBER CHARTER	WSFS GENER
02/10/2023	4272	637.74	ARCHITECTUAL BUILDER	WSFS GENER
02/10/2023	4273	9,155.00	████████████████████	WSFS GENER
02/10/2023	4274	36.00	BELLA NAPOLI PIZZERI	WSFS GENER
02/10/2023	4275	4,930.00	BELLWOAR KELLY, LLP	WSFS GENER
02/10/2023	4276	131.00	BOOKSOURCE	WSFS GENER
02/10/2023	4277	576.30	BOROUGH OF PHOENIXVI	WSFS GENER
02/10/2023	4278	26,532.66	BOROUGH OF PHOENIXVI	WSFS GENER
02/10/2023	4279	174.00	BRECHT, HUTCHINSON	WSFS GENER
02/10/2023	4280	240.00	BUFFER, INC	WSFS GENER
02/14/2023	4280	-240.00	BUFFER, INC	WSFS GENER
02/10/2023	4281	471.40	C & M REFRIGERATION	WSFS GENER
02/10/2023	4282	285.00	THE CAMPBILL SCHOOLS	WSFS GENER
02/10/2023	4283	720.00	CHESTER COUNTY BAR A	WSFS GENER
02/10/2023	4284	104.00	DAVE'S MOBILE LOCK S	WSFS GENER
02/10/2023	4285	115.75	EAGLE WIRELESS COMMU	WSFS GENER
02/10/2023	4286	544.71	FIRST BOOK	WSFS GENER
02/10/2023	4287	3,872.00	FOUNDATIONS BEHAVIOR	WSFS GENER
02/10/2023	4288	174.00	GIBSON, PETER	WSFS GENER

CHECK DATE	CHECK NUMBER	AMOUNT	VENDOR	BANK CODE
02/10/2023	4289	97.54	HILLYARD, INC	WSFS GENER
02/10/2023	4290	2,435.42	HOME DEPOT CREDIT SE	WSFS GENER
02/10/2023	4291	492.00	KEYSTONE FIRE PROTEC	WSFS GENER
02/10/2023	4292	174.00	KOSOBUD, KIERAN	WSFS GENER
02/10/2023	4293	1,087.75	LAKESHORE EQUIPMENT	WSFS GENER
02/10/2023	4294	2,518.92	LEARNWELL SERVICES	WSFS GENER
02/10/2023	4295	174.00	LOWRY, CARTER	WSFS GENER
02/10/2023	4296	36.00	MCCOY, JOHN	WSFS GENER
02/10/2023	4297	190.00	PA TURFGRASS COUNCIL	WSFS GENER
02/10/2023	4298	30.00	PEREIRA, FRANCIANE	WSFS GENER
02/10/2023	4299	174.00	PETERS, EZRA	WSFS GENER
02/10/2023	4300	232.45	PHOENIXVILLE HARDWAR	WSFS GENER
02/10/2023	4301	400.00	PINCKNEY, BRIAN	WSFS GENER
02/10/2023	4302	427.50	PLEASE TOUCH MUSEUM	WSFS GENER
02/10/2023	4303	36.00	PMEA	WSFS GENER
02/10/2023	4304	99.01	READS AND COMPANY	WSFS GENER
02/10/2023	4305	727.45	SMART CARE EQUIPMENT	WSFS GENER
02/10/2023	4306	7.99	STAPLES ADVANTAGE	WSFS GENER
02/10/2023	4307	300.00	STRATH HAVEN BAND BO	WSFS GENER
02/10/2023	4308	107.41	TOWN SUPPLY CO INC	WSFS GENER
02/17/2023	4309	227.40	21ST CENTURY MEDIA -	WSFS GENER
02/17/2023	4310	5,340.56	AGORA CYBER CHARTER	WSFS GENER
02/17/2023	4311	93.83	ALBERTSONS / SAFEWAY	WSFS GENER
02/17/2023	4312	1,104.02	AMERICAN PRINTING HO	WSFS GENER
02/17/2023	4313	103.26	AQUA PENNSYLVANIA IN	WSFS GENER
02/17/2023	4314	104.34	BELLA NAPOLI PIZZERI	WSFS GENER
02/17/2023	4315	1,272.65	BIGGER, CHRIS	WSFS GENER
02/17/2023	4316	450.00	BUZZ BURGER INC.	WSFS GENER
02/17/2023	4317	59.45	CHESTER COUNTY TREAS	WSFS GENER
02/17/2023	4318	3,117.35	CLARK SERVICE GROUP,	WSFS GENER
02/17/2023	4319	21,361.84	COMMONWEALTH CHARTER	WSFS GENER
02/17/2023	4320	350.97	CRYSTAL SPRINGS	WSFS GENER
02/17/2023	4321	14,500.00	DISTRICT MANAGEMENT	WSFS GENER
02/17/2023	4322	586.54	EDUCATION WEEK	WSFS GENER
02/17/2023	4323	477.74	ELLEN'S STARDUST DIN	WSFS GENER
02/17/2023	4324	3,010.20	FRANKLIN CLEANING EQ	WSFS GENER
02/17/2023	4325	450.00	GLAZIER FOOTBALL CLI	WSFS GENER
02/17/2023	4326	325.00	GRAY BROTHERS INC	WSFS GENER
02/17/2023	4327	350.00	HEFFNER PRINTING	WSFS GENER
02/17/2023	4328	4,114.62	INSIGHT PA CYBER CHA	WSFS GENER
02/17/2023	4329	70.00	INTERNATIONAL LITERA	WSFS GENER
02/17/2023	4330	367.50	JACOBS MUSIC CO, INC	WSFS GENER
02/17/2023	4331	918.97	KEYSTONE COLLECTIONS	WSFS GENER
02/17/2023	4332	5,239.06	LEARNWELL SERVICES	WSFS GENER
02/17/2023	4333	1,400.00	MCIU	WSFS GENER
02/17/2023	4334	5,400.00	MGS INC	WSFS GENER
02/17/2023	4335	50.00	NAIR, ISHIKA	WSFS GENER
02/17/2023	4336	1,170.00	NEW ENGLAND FLAG & B	WSFS GENER
02/17/2023	4337	137.00	NOODLE TOOLS	WSFS GENER
02/17/2023	4338	82.02	OTC BRANDS INC	WSFS GENER
02/17/2023	4339	210.00	PA ASSOCIATION OF CA	WSFS GENER
02/17/2023	4340	897.75	PECO ENERGY CO	WSFS GENER
02/17/2023	4341	580.00	PEOPLE'S LIGHT	WSFS GENER
02/17/2023	4342	3,629.13	PHOENIXVILLE AREA ED	WSFS GENER
02/17/2023	4343	5.00	PHOENIXVILLE COMMUNI	WSFS GENER
02/17/2023	4344	1,848.31	PHOENIXVILLE EDUCATI	WSFS GENER

CHECK DATE	CHECK NUMBER	AMOUNT	VENDOR	BANK CODE
02/17/2023	4345	19.97	PHOENIXVILLE HARDWAR	WSFS GENER
02/17/2023	4346	72.00	PMEA	WSFS GENER
02/17/2023	4347	155.00	PRECISION SOLUTIONS	WSFS GENER
02/17/2023	4348	820.60	PRO-ED INC	WSFS GENER
02/17/2023	4349	6,129.21	REACH CYBER CHARTER	WSFS GENER
02/17/2023	4350	4,270.37	REPUBLIC SERVICES	WSFS GENER
02/17/2023	4351	883.05	RIVISTAS LLC	WSFS GENER
02/17/2023	4352	212.22	STAPLES ADVANTAGE	WSFS GENER
02/17/2023	4353	79.45	STUTTERING THERAPY R	WSFS GENER
02/17/2023	4354	5,800.00	T-MOBILE	WSFS GENER
02/17/2023	4355	27.11	UNITED PARCEL SERVIC	WSFS GENER
02/17/2023	4356	40.00	WILSON LANGUAGE TRAI	WSFS GENER
02/24/2023	4357	72.46	21ST CENTURY MEDIA -	WSFS GENER
02/24/2023	4358	2,276.00	APPLE INC	WSFS GENER
02/24/2023	4359	8,547.54	BELLWOAR KELLY, LLP	WSFS GENER
02/24/2023	4360	1,344.00	BERKS COUNTY INTERME	WSFS GENER
02/24/2023	4361	150.00	BERKS ART COUNCIL	WSFS GENER
02/24/2023	4362	5,196.78	THE CAMPHILL SCHOOLS	WSFS GENER
02/24/2023	4363	1,852.74	CLARK SERVICE GROUP,	WSFS GENER
02/24/2023	4364	11,722.00	COLLEGE ENTRANCE EXA	WSFS GENER
02/24/2023	4365	68.00	DAMASCENO, DEUSDEDIT	WSFS GENER
02/24/2023	4366	4,598.00	FOUNDATIONS BEHAVIOR	WSFS GENER
02/24/2023	4367	45.00	FREEMAN, LENIS	WSFS GENER
02/24/2023	4368	4,589.00	ICE SYSTEMS USA	WSFS GENER
02/24/2023	4369	301.20	IMAGE MARKET	WSFS GENER
02/24/2023	4370	3,077.00	KEYSTONE FIRE PROTEC	WSFS GENER
02/24/2023	4371	660.00	KLINE, CARLA	WSFS GENER
02/24/2023	4372	705.25	LEARNWELL SERVICES	WSFS GENER
02/24/2023	4374	560.95	M&J AMERICA CORPORAT	WSFS GENER
02/24/2023	4375	385.00	NASSP/NHS	WSFS GENER
02/24/2023	4376	230.76	PENNSYLVANIA AMERICA	WSFS GENER
02/24/2023	4377	175.50	PENSPPRA (PENNSYLVANI	WSFS GENER
02/24/2023	4378	45.00	PEREIRA, FRANCIANE	WSFS GENER
02/24/2023	4379	473.00	PEREZ, KATHIA	WSFS GENER
02/24/2023	4380	252.95	PHOENIXVILLE HARDWAR	WSFS GENER
02/24/2023	4381	245.00	PIAA	WSFS GENER
02/24/2023	4382	300.00	PREDOC	WSFS GENER
02/24/2023	4383	14,970.55	PRESIDIO HOLDINGS, I	WSFS GENER
02/24/2023	4384	10,000.00	PROJECT LIBERTAD	WSFS GENER
02/24/2023	4385	1,565.00	QCC INSURANCE COMPAN	WSFS GENER
02/24/2023	4386	935.97	QUADIENT LEASING USA	WSFS GENER
02/24/2023	4387	31.00	SCHOLASTIC STUDENT S	WSFS GENER
02/24/2023	4388	2,486.12	SCHUYLKILL TOWNSHIP	WSFS GENER
02/24/2023	4389	313.07	STAPLES ADVANTAGE	WSFS GENER
02/24/2023	4390	26.26	STAPLES CREDIT PLAN	WSFS GENER
02/24/2023	4391	8,928.00	TURF EQUIPMENT & SUP	WSFS GENER
02/24/2023	4392	900.00	UHS OF PENNSYLVANIA,	WSFS GENER
02/24/2023	4393	2,205.54	VERIZON WIRELESS SER	WSFS GENER
02/24/2023	4394	2,115.94	VERIZON	WSFS GENER
02/24/2023	4395	3,120.00	WILMINGTON TRUST	WSFS GENER
02/28/2023	202200034	7,475.78	UNITED CONCORDIA DEN	WSFS GENER
02/28/2023	202200035	6,453.50	UNITED CONCORDIA DEN	WSFS GENER
02/28/2023	202200036	6,853.32	UNITED CONCORDIA DEN	WSFS GENER
02/28/2023	202200037	10,215.11	UNITED CONCORDIA DEN	WSFS GENER
02/03/2023	222301036	-2,962.00	EHC ASSOCIATES INC	WSFS GENER
02/03/2023	222301364	1,311.84	AHOLD FINANCIAL SERV	WSFS GENER

CHECK DATE	CHECK NUMBER	AMOUNT	VENDOR	BANK CODE
02/03/2023	222301365	2,122.70	ASSA ABLOY ENTRANCE	WSFS GENER
02/03/2023	222301366	2,963.88	B & H PHOTO-VIDEO	WSFS GENER
02/03/2023	222301367	12,500.00	BBD, LLP	WSFS GENER
02/03/2023	222301368	1,250.00	BONFITTO INC	WSFS GENER
02/03/2023	222301369	1,995.00	BREWER, JULIANNA	WSFS GENER
02/03/2023	222301370	805.37	DENNEY ELECTRIC	WSFS GENER
02/03/2023	222301371	2,962.00	EHC ASSOCIATES INC	WSFS GENER
02/03/2023	222301372	106.93	FASTENAL COMPANY	WSFS GENER
02/03/2023	222301373	197.82	FERGUSON ENTERPRISES	WSFS GENER
02/03/2023	222301374	10,000.00	FOX ROTHSCHILD LLP	WSFS GENER
02/03/2023	222301375	315.76	GENUINE PARTS CO NAP	WSFS GENER
02/03/2023	222301376	1,745.51	W. W. GRAINGER INC	WSFS GENER
02/03/2023	222301377	639.00	H A WEIGAND INC	WSFS GENER
02/03/2023	222301378	42.63	IMPERIAL BAG & PAPER	WSFS GENER
02/03/2023	222301379	744.11	MCKESSON MEDICAL-SUR	WSFS GENER
02/03/2023	222301380	2,078.50	NATIONAL VISION ADMI	WSFS GENER
02/03/2023	222301381	13,841.40	NAVIGATE360, LLC DBA	WSFS GENER
02/03/2023	222301382	30,055.93	PECO	WSFS GENER
02/03/2023	222301383	5,425.00	PERSONAL REFLECTIONS	WSFS GENER
02/03/2023	222301384	734.50	PHILADELPHIA PROTECT	WSFS GENER
02/03/2023	222301385	3,629.13	PHOENIXVILLE AREA ED	WSFS GENER
02/03/2023	222301386	5.00	PHOENIXVILLE COMMUNI	WSFS GENER
02/03/2023	222301387	1,866.08	PHOENIXVILLE EDUCATI	WSFS GENER
02/03/2023	222301388	246,517.02	RESCHINI AGENCY INC	WSFS GENER
02/03/2023	222301389	46,829.00	SDIC	WSFS GENER
02/03/2023	222301390	800.00	[REDACTED]	WSFS GENER
02/03/2023	222301391	2,052.97	SHERWIN WILLIAMS	WSFS GENER
02/03/2023	222301392	9,436.58	THE GUARDIAN LIFE IN	WSFS GENER
02/03/2023	222301393	3,597.00	TITANIUM SECURITY &	WSFS GENER
02/03/2023	222301394	33.96	TOTAL RENTAL INC DBA	WSFS GENER
02/03/2023	222301395	2,941.62	TRANE U.S. INC.	WSFS GENER
02/10/2023	222301396	241.02	ABLE EQUIPMENT RENTA	WSFS GENER
02/10/2023	222301397	650.26	AHOLD FINANCIAL SERV	WSFS GENER
02/10/2023	222301399	1,046.32	AMAZON CAPITAL SERVI	WSFS GENER
02/10/2023	222301400	116.17	BLICK ART MATERIALS	WSFS GENER
02/10/2023	222301401	7,519.97	BONFITTO INC	WSFS GENER
02/10/2023	222301402	2,160.00	BREWER, JULIANNA	WSFS GENER
02/10/2023	222301403	61,501.30	CCIU	WSFS GENER
02/10/2023	222301404	84.00	CESARSKI, MICHAEL	WSFS GENER
02/10/2023	222301405	3,096.00	DECARO, KERRI	WSFS GENER
02/10/2023	222301406	6.00	DENNER, LISA	WSFS GENER
02/10/2023	222301407	124.14	DENNEY ELECTRIC	WSFS GENER
02/10/2023	222301408	14.88	DEVENNEY, ELIZABETH	WSFS GENER
02/10/2023	222301409	8,660.00	DEVEREUX FOUNDATION	WSFS GENER
02/10/2023	222301411	46,510.81	ESS NORTHEAST LLC	WSFS GENER
02/10/2023	222301412	343.69	FERGUSON ENTERPRISES	WSFS GENER
02/10/2023	222301413	9,102.90	FOX ROTHSCHILD LLP	WSFS GENER
02/10/2023	222301414	102.50	GENUINE PARTS CO NAP	WSFS GENER
02/10/2023	222301415	1,206.96	W. W. GRAINGER INC	WSFS GENER
02/10/2023	222301416	315.00	GRAY BROTHERS INC	WSFS GENER
02/10/2023	222301417	422.00	H A WEIGAND INC	WSFS GENER
02/10/2023	222301418	50.00	HEINZ, BETH	WSFS GENER
02/10/2023	222301419	1,614.00	HUGHES, SAMANTHA	WSFS GENER
02/10/2023	222301420	980.00	IMAGINE LEARNING INC	WSFS GENER
02/10/2023	222301421	1,536.07	IMPERIAL BAG & PAPER	WSFS GENER
02/10/2023	222301422	2,147.15	KAMPUS KLOTHES INC	WSFS GENER

CHECK DATE	CHECK NUMBER	AMOUNT	VENDOR	BANK CODE
02/10/2023	222301423	1,220.00	KENCOR, LLC	WSFS GENER
02/10/2023	222301424	671,246.13	KRISE TRANSPORTATION	WSFS GENER
02/10/2023	222301425	20,163.03	LAKESIDE YOUTH SERVI	WSFS GENER
02/10/2023	222301426	2,381.30	LANGUAGE LINE SERVIC	WSFS GENER
02/10/2023	222301427	7,820.00	THE LINCOLN CENTER F	WSFS GENER
02/10/2023	222301428	9.00	LINDEMAN, SUMMER	WSFS GENER
02/10/2023	222301429	2,805.00	LUSTMAN, BEVIN	WSFS GENER
02/10/2023	222301430	321.30	MENCHEY MUSIC SERVIC	WSFS GENER
02/10/2023	222301431	1,161.00	MILLER, JULIE	WSFS GENER
02/10/2023	222301432	66.96	NASCO EDUCATION, LLC	WSFS GENER
02/10/2023	222301433	1,885.00	NEW DIRECTION SOLUTI	WSFS GENER
02/10/2023	222301434	176.99	OFFICE BASICS INC	WSFS GENER
02/10/2023	222301435	39,312.37	PA LEADERSHIP CHARTE	WSFS GENER
02/10/2023	222301436	2,322.00	PALMER, KERRI	WSFS GENER
02/10/2023	222301437	23,071.12	PAPCO	WSFS GENER
02/10/2023	222301438	21,382.18	PECO	WSFS GENER
02/10/2023	222301439	9,766.39	PEDIATRIC THERAPEUTI	WSFS GENER
02/10/2023	222301440	5,340.43	PENNSYLVANIA VIRTUAL	WSFS GENER
02/10/2023	222301441	28,859.20	PETROLEUM TRADERS CO	WSFS GENER
02/10/2023	222301442	734.50	PHILADELPHIA PROTECT	WSFS GENER
02/10/2023	222301443	6,331.25	PHOENIXVILLE COMMUNI	WSFS GENER
02/10/2023	222301444	32,845.50	PHOENIXVILLE FEDERAL	WSFS GENER
02/10/2023	222301445	2,160.00	PURNELL, JAMES	WSFS GENER
02/10/2023	222301446	1,201.20	QUEST BEHAVIORAL HEA	WSFS GENER
02/10/2023	222301447	161.00	RAMSEY, DAVID	WSFS GENER
02/10/2023	222301448	137,733.03	RESCHINI AGENCY INC	WSFS GENER
02/10/2023	222301449	89.25	RIFFEY, SAMANTHA	WSFS GENER
02/10/2023	222301450	448.37	ROBERT E LITTLE INC	WSFS GENER
02/10/2023	222301451	186.78	SCHOLASTIC MAGAZINES	WSFS GENER
02/10/2023	222301452	5,147.27	SCHOOL SPECIALTY LLC	WSFS GENER
02/10/2023	222301453	2,823.84	TELEMEDICINE MANAGEM	WSFS GENER
02/10/2023	222301454	1,161.00	THORNTON, AAMINA	WSFS GENER
02/10/2023	222301455	720.00	TITANIUM SECURITY &	WSFS GENER
02/10/2023	222301456	2,189.77	UNITED ART & EDUCATI	WSFS GENER
02/10/2023	222301457	571.14	UNITED REFRIGERATION	WSFS GENER
02/10/2023	222301458	328.34	US SUPPLY CO INC	WSFS GENER
02/10/2023	222301459	193,731.25	WILMINGTON TRUST COM	WSFS GENER
02/10/2023	222301460	2,319.00	WISMER, TABITHA	WSFS GENER
02/17/2023	222301461	2,891.87	21ST CENTURY CYBER C	WSFS GENER
02/17/2023	222301462	275.03	AHOLD FINANCIAL SERV	WSFS GENER
02/17/2023	222301466	6,187.74	AMAZON CAPITAL SERVI	WSFS GENER
02/17/2023	222301467	32.56	APR SUPPLY CO	WSFS GENER
02/17/2023	222301468	2,392.34	B & H PHOTO-VIDEO	WSFS GENER
02/17/2023	222301469	868.08	BLICK ART MATERIALS	WSFS GENER
02/17/2023	222301470	980.50	BOGOTA, ANA	WSFS GENER
02/17/2023	222301471	1,299.00	COUGHLAN COMPANIES L	WSFS GENER
02/17/2023	222301473	158,603.78	CCIU	WSFS GENER
02/17/2023	222301474	3,840.69	COLLEGIUM CHARTER SC	WSFS GENER
02/17/2023	222301475	3,451.25	CROWN CASTLE FIBER L	WSFS GENER
02/17/2023	222301476	1,217.00	CROWN TROPHY	WSFS GENER
02/17/2023	222301477	121.85	DECKER EQUIPMENT	WSFS GENER
02/17/2023	222301478	547.32	DENNEY ELECTRIC	WSFS GENER
02/17/2023	222301479	38.50	DEVENNEY, ELIZABETH	WSFS GENER
02/17/2023	222301480	601.80	DKG MEDIA LP	WSFS GENER
02/17/2023	222301483	85,346.97	ESS NORTHEAST LLC	WSFS GENER
02/17/2023	222301484	368.70	FLINN SCIENTIFIC INC	WSFS GENER

CHECK DATE	CHECK NUMBER	AMOUNT	VENDOR	BANK CODE
02/17/2023	222301485	571.67	FOLLETT CONTENT SOLU	WSFS GENER
02/17/2023	222301486	1,568.42	W. W. GRAINGER INC	WSFS GENER
02/17/2023	222301487	350.00	H A WEIGAND INC	WSFS GENER
02/17/2023	222301488	55.00	GREENWOOD PUBLISHING	WSFS GENER
02/17/2023	222301489	35.25	HUXTA, JENNIFER	WSFS GENER
02/17/2023	222301490	2,461.00	PALMIERI HOLDINGS, I	WSFS GENER
02/17/2023	222301491	602.52	INTERSTATE TAX SERVI	WSFS GENER
02/17/2023	222301492	641.00	KARSPAR, INC T/A DFC	WSFS GENER
02/17/2023	222301493	186.98	KEGEL KELIN LITTS &	WSFS GENER
02/17/2023	222301494	7,605.72	KEYSTONE DEAF AND HA	WSFS GENER
02/17/2023	222301495	6,500.00	KINETIC PHYSICAL THE	WSFS GENER
02/17/2023	222301496	29.00	KOSCHMEDER, JESSICA	WSFS GENER
02/17/2023	222301497	175.90	KRISE TRANSPORTATION	WSFS GENER
02/17/2023	222301498	35,977.83	LAKESIDE YOUTH SERVI	WSFS GENER
02/17/2023	222301499	2,087.65	LANGUAGE LINE SERVIC	WSFS GENER
02/17/2023	222301500	1,750.00	LUKENS & WOLF, LLC D	WSFS GENER
02/17/2023	222301501	583.10	MAXI AIDS INC.	WSFS GENER
02/17/2023	222301502	955.00	MCKESSON MEDICAL-SUR	WSFS GENER
02/17/2023	222301503	221.84	MENCHEY MUSIC SERVIC	WSFS GENER
02/17/2023	222301504	1,412.50	MULTI-HEALTH SYSTEMS	WSFS GENER
02/17/2023	222301505	7,173.94	NCS PEARSON INC	WSFS GENER
02/17/2023	222301506	9,733.75	NEW DIRECTION SOLUTI	WSFS GENER
02/17/2023	222301507	1,393.79	OFFICE BASICS INC	WSFS GENER
02/17/2023	222301508	21.62	OLESKI, SHARON	WSFS GENER
02/17/2023	222301509	19,757.33	PAPCO	WSFS GENER
02/17/2023	222301510	1,507.97	PECO	WSFS GENER
02/17/2023	222301511	13,151.97	PETROLEUM TRADERS CO	WSFS GENER
02/17/2023	222301512	2,484.00	PHILADELPHIA PROTECT	WSFS GENER
02/17/2023	222301513	95.00	RAMSEY, DAVID	WSFS GENER
02/17/2023	222301514	2,205.00	RUE, STEPHANIE	WSFS GENER
02/17/2023	222301515	517.92	SAFETY-KLEEN SYSTEMS	WSFS GENER
02/17/2023	222301516	1,161.00	SAVILLE, CARL	WSFS GENER
02/17/2023	222301517	104.51	SCHOLASTIC INC	WSFS GENER
02/17/2023	222301518	194.00	SCHOLASTIC READING C	WSFS GENER
02/17/2023	222301519	80.00	SCHOOL PRIDE LTD	WSFS GENER
02/17/2023	222301520	1,900.00	[REDACTED]	WSFS GENER
02/17/2023	222301521	1,510.05	SHIFFLER EQPT SALES	WSFS GENER
02/17/2023	222301522	122.34	STAR PRINTING INC	WSFS GENER
02/17/2023	222301523	105.00	STEVE WEISS MUSIC IN	WSFS GENER
02/17/2023	222301524	2,712.00	SWEET, STEVENS, KATZ	WSFS GENER
02/17/2023	222301525	682.00	TEKK INTERNATIONAL I	WSFS GENER
02/17/2023	222301527	16,591.00	TITANIUM SECURITY &	WSFS GENER
02/17/2023	222301528	2,800.00	TLS TEACHING LEARNIN	WSFS GENER
02/17/2023	222301529	43.99	TRANE U.S. INC.	WSFS GENER
02/17/2023	222301530	72.74	UNITED REFRIGERATION	WSFS GENER
02/17/2023	222301531	30.25	US SUPPLY CO INC	WSFS GENER
02/17/2023	222301532	3,600.00	VEIRDRE JACKSON	WSFS GENER
02/17/2023	222301533	110.00	WIGGINS SHREDDING IN	WSFS GENER
02/17/2023	222301534	269.00	WILLIS TOWERS WATSON	WSFS GENER
02/24/2023	222301535	338.15	AHOLD FINANCIAL SERV	WSFS GENER
02/24/2023	222301536	34.44	AIRGAS, INC	WSFS GENER
02/24/2023	222301537	2,063.45	AMAZON CAPITAL SERVI	WSFS GENER
02/24/2023	222301538	1,790.30	ASSA ABLOY ENTRANCE	WSFS GENER
02/24/2023	222301539	145.95	ATTAINMENT COMPANY	WSFS GENER
02/24/2023	222301540	1,053.62	BLICK ART MATERIALS	WSFS GENER
02/24/2023	222301541	1,002.55	BONFITTO INC	WSFS GENER



CHECK DATE	CHECK NUMBER	AMOUNT	VENDOR	BANK CODE
02/24/2023	222301542	978.88	CCIU	WSFS GENER
02/24/2023	222301543	3,048.32	CDW GOVERNMENT INC	WSFS GENER
02/24/2023	222301544	1,149.89	DELL MARKETING L.P.	WSFS GENER
02/24/2023	222301545	7.34	DENNER, LISA	WSFS GENER
02/24/2023	222301546	824.87	DENNEY ELECTRIC	WSFS GENER
02/24/2023	222301547	26.27	DEVENNEY, ELIZABETH	WSFS GENER
02/24/2023	222301548	10,155.00	DEVEREUX FOUNDATION	WSFS GENER
02/24/2023	222301549	1,995.00	DIGICERT INC	WSFS GENER
02/24/2023	222301550	172.82	DISCOUNT SCHOOL SUPP	WSFS GENER
02/24/2023	222301551	49.78	DREYER, STACEY	WSFS GENER
02/24/2023	222301552	464.00	EDUCERE LLC	WSFS GENER
02/24/2023	222301554	69,004.38	ESS NORTHEAST LLC	WSFS GENER
02/24/2023	222301555	165.45	FERGUSON ENTERPRISES	WSFS GENER
02/24/2023	222301556	12,266.00	FOX ROTHSCHILD LLP	WSFS GENER
02/24/2023	222301557	310.99	GAUDINO, JOSEPH	WSFS GENER
02/24/2023	222301558	55.83	GENUINE PARTS CO NAP	WSFS GENER
02/24/2023	222301559	307.66	W. W. GRAINGER INC	WSFS GENER
02/24/2023	222301560	541.89	HALL, JONATHAN	WSFS GENER
02/24/2023	222301561	13,348.93	IMPERIAL BAG & PAPER	WSFS GENER
02/24/2023	222301562	7,107.00	PALMIERI HOLDINGS, I	WSFS GENER
02/24/2023	222301563	57.00	J W PEPPER & SON INC	WSFS GENER
02/24/2023	222301564	4,472.83	KEYSTONE DEAF AND HA	WSFS GENER
02/24/2023	222301565	5,791.77	KRISE TRANSPORTATION	WSFS GENER
02/24/2023	222301566	10,350.00	THE LINCOLN CENTER F	WSFS GENER
02/24/2023	222301567	11.20	LINDEMAN, SUMMER	WSFS GENER
02/24/2023	222301568	3,000.00	LUKENS & WOLF, LLC D	WSFS GENER
02/24/2023	222301569	99.00	MC KAY, NICOLE	WSFS GENER
02/24/2023	222301570	482.35	NATIONAL ELEVATOR IN	WSFS GENER
02/24/2023	222301571	1,674.40	NATIONAL VISION ADMI	WSFS GENER
02/24/2023	222301572	2,145.00	NEW DIRECTION SOLUTI	WSFS GENER
02/24/2023	222301573	3,096.00	NOLAN, ABRIANA	WSFS GENER
02/24/2023	222301574	6,250.00	NRG BUILDING SERVICE	WSFS GENER
02/24/2023	222301576	51,916.14	PECO	WSFS GENER
02/24/2023	222301577	5,340.43	PENNSYLVANIA VIRTUAL	WSFS GENER
02/24/2023	222301578	11,508.75	PERSONAL REFLECTIONS	WSFS GENER
02/24/2023	222301579	13,134.52	PETROLEUM TRADERS CO	WSFS GENER
02/24/2023	222301580	1,474.00	PHILADELPHIA PROTECT	WSFS GENER
02/24/2023	222301581	78.95	PHILLIPS, CAROLYN	WSFS GENER
02/24/2023	222301582	114,863.98	RESCHINI AGENCY INC	WSFS GENER
02/24/2023	222301583	507.74	SCHOLASTIC INC	WSFS GENER
02/24/2023	222301584	69.39	SHERWIN WILLIAMS	WSFS GENER
02/24/2023	222301585	1,828.00	SIEMENS INDUSTRY	WSFS GENER
02/24/2023	222301586	338.50	TECHSMITH CORPORATIO	WSFS GENER
02/24/2023	222301587	4,945.00	THERAPY SOURCE INC	WSFS GENER
02/24/2023	222301588	4,510.50	TITANIUM SECURITY &	WSFS GENER
02/24/2023	222301589	16,950.07	TOSHIBA FINANCIAL SV	WSFS GENER
02/24/2023	222301590	107.62	TRANE U.S. INC.	WSFS GENER
02/24/2023	222301591	317.90	UNITED REFRIGERATION	WSFS GENER
02/24/2023	222301592	335.83	US SUPPLY CO INC	WSFS GENER
02/24/2023	222301593	1,681.00	WISMER, TABITHA	WSFS GENER
		2,908,576.30	Totals for GF OP	
02/01/2023	350	96.84	ALBERTSONS / SAFEWAY	PSDALF INV
02/01/2023	351	1,184.05	ALBERTSONS / SAFEWAY	PSDALF INV
02/01/2023	352	716.38	ALBERTSONS / SAFEWAY	PSDALF INV
02/01/2023	353	342.00	ARTSQUEST	PSDALF INV
02/01/2023	354	115.05	BJ'S WHOLESALE CLUB	PSDALF INV

<u>CHECK</u>	<u>CHECK</u>			<u>BANK</u>
<u>DATE</u>	<u>NUMBER</u>	<u>AMOUNT</u>	<u>VENDOR</u>	<u>CODE</u>
02/01/2023	355	368.82	EASY MARKET SPA	PSDALF INV
02/01/2023	356	80.68	GODADDY	PSDALF INV
02/01/2023	357	25.00	KNOWROAMING	PSDALF INV
02/01/2023	358	75.25	LIBERTY SQUARE PIZZA	PSDALF INV
02/01/2023	359	50.00	PENNSYLVANIA TURNPIK	PSDALF INV
02/01/2023	360	35.37	PIAA ATHLETIC ASSOCI	PSDALF INV
02/01/2023	361	240.00	SHARP NEC DISPLAY SO	PSDALF INV
02/01/2023	362	874.82	SIP.US LLC	PSDALF INV
		4,204.26	Totals for PNC-I	
		3,290,202.78	Totals for checks	

FUND SUMMARY

<u>FUND</u>	<u>DESCRIPTION</u>	<u>BALANCE SHEET</u>	<u>REVENUE</u>	<u>EXPENSE</u>	<u>TOTAL</u>
10	GENERAL FUND	562,376.56	2,921.38	2,347,482.62	2,912,780.56
31	CONSTRUCTION	0.00	0.00	377,422.22	377,422.22
***	Fund Summary Totals ***	562,376.56	2,921.38	2,724,904.84	3,290,202.78

\*\*\*\*\* End of report \*\*\*\*\*



PHOENIXVILLE AREA SCHOOL DISTRICT

Treasurer's Report

March 1, 2023

CHECKING ACCOUNT CASH ON HAND BALANCE - February 1, 2023

\$ 635,549.59

RECEIPTS

TAX COLLECTION:

Keystone Tax Collector

Real Estate Taxes	\$	-	
Interim Real Estate Taxes	\$	74,599.99	
Earned Income Tax	\$	1,103,337.93	
Per Capita Tax	\$	1,699.68	
Occupation Tax	\$	23,142.15	\$ 1,202,779.75

Delinquent Taxes

Real Estate Delinquent	\$	26,629.59	
Occupational Delinquent	\$	69,632.99	
Per Capita Delinquent	\$	3,817.48	\$ 100,080.06

Realty Transfer Tax:

By Cash	\$	87,500.33	\$ 87,500.33
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TOTAL RECEIPTS FROM TAX COLLECTION \$ 1,390,360.14

RECEIPTS FROM INVESTED FUNDS:

Interest Income	\$	8,397.65	
TOTAL RECEIPTS FROM INVESTED FUNDS	\$		\$ 8,397.65

OTHER RECEIPTS:

IDEA 611	\$	43,373.06	
Phoenixville Public Library	\$	51,793.52	
Transfer from PSDLAF	\$	2,427,164.98	
Transfer from Meridian Bank	\$	4,000,000.00	
SchoolPay Deposits	\$	27,436.29	
Miscellaneous	\$	173,928.12	
TOTAL OTHER RECEIPTS	\$		\$ 6,723,695.97

TOTAL RECEIPTS \$ 8,122,453.76

TOTAL CHECKING ACCOUNT AVAILABLE FOR USE \$ 8,758,003.35

EXPENDITURES

Bills List

Reschini Agency	\$	499,114.03	
Chester County Intermediate Unit	\$	221,083.96	
PECO	\$	105,759.97	
Verizon	\$	4,780.51	
Krise Transportation	\$	677,213.80	
UCCI	\$	30,997.71	
Phoenixville Federal Bank & Trust	\$	32,845.50	
Wilmington Trust	\$	193,731.25	
Other Bills	\$	1,143,049.57	\$ 2,908,576.30
Payroll	\$		\$ 3,551,276.12
Transfers Out	\$		\$ 130,656.45

TOTAL EXPENDITURES \$ 6,590,508.87

CHECKING ACCOUNT BALANCE ON HAND - 02/28/2023 \$ 2,167,494.48

<b>ADD: PA School District Liquid Asset Fund -</b>		
Balance - 02/1/2023	\$	2,011,136.76
Deduct: Transfer to WSFS General Fund	\$	(2,427,164.98)
Deduct: Bills	\$	(4,204.26)
Add: Interest Income	\$	32,634.68
Add: Transfer from General Fund	\$	-
Comm. of PA - Basic Ed	\$	856,847.00
National School Lunch Program	\$	127,164.98
Title I	\$	-
Title II	\$	-
Title III	\$	-
Title IV	\$	2,376.36
PA SMART Grant	\$	-
PCCD Grant	\$	-
Section 1305 & 1306	\$	-
E-Rate	\$	-
SD Special ED	\$	-
CARES Act - ESSER	\$	76,281.94
ARP ESSER	\$	278,132.43
COVID-19 SECIM	\$	-
Ready-to-Learn Grant	\$	-
Retirement	\$	-
Rental Subsidy	\$	-
Medical Access	\$	-
Social Security	\$	383,823.66
Property Tax Relief	\$	-
SD Transportation	\$	-
NP Transportation	\$	-
Balance - 02/28/2023	\$	<b>1,337,028.57</b>
<b>ADD: PA Local Government Investment Trust -</b>		
Balance - 02/1/2023	\$	3,046,832.25
Deduct: Transfer to General Fund	\$	-
Add: Interest Income	\$	156.23
Transfer from General Fund	\$	-
Balance -02/28/2023	\$	<b>3,046,988.48</b>
<b>ADD: Meridian Bank -</b>		
Balance - 02/1/2023	\$	8,661,965.11
Deduct: Transfer to General Fund	\$	(4,000,020.00)
Add: Interest Income	\$	15,419.72
Transfer from General Fund	\$	-
Balance - 02/28/2023	\$	<b>4,677,364.83</b>
<b>ADD: People's Security Bank &amp; Trust -</b>		
Balance - 02/1/2023	\$	17,847,600.15
Deduct: Transfer to General Fund	\$	-
Add: Interest Income	\$	55,009.73
Transfer from General Fund	\$	-
Balance - 02/28/2023	\$	<b>17,902,609.88</b>
<b>ADD: UNIVEST Bank &amp; Trust -</b>		
Balance - 02/1/2023	\$	34,793,689.16
Deduct: Transfer to General Fund	\$	-
Add: Interest Income	\$	126,544.17
Transfer from General Fund	\$	-
Balance - 02/28/2023	\$	<b>34,920,233.33</b>
<b>ADD: TD Bank</b>		
Balance - 02/1/23: Schuykill Escrow	\$	13,830.87
Add: Interest Income	\$	41.77
Deduct: Transfer to General Fund	\$	-
Balance - 02/28/2023	\$	<b>13,872.64</b>
<b>ADD: WSFS Money Market</b>		
Balance - 02/1/2023	\$	1,013,000.73
Deduct: Transfer to General Fund	\$	-
Add: Interest Income	\$	2,299.61
Transfer from General Fund	\$	-
Balance -02/28/2023	\$	<b>1,015,300.34</b>

**TOTAL CASH AVAILABLE FOR USE AS OF 02/28/2023**

**\$ 65,080,892.55**

**CAPITAL RESERVE FUND:**

Cash Balance - 02/1/2023	\$	1,561,401.38	
ADD: Interest	\$	3,544.53	
ADD: Transfer from General Fund	\$	-	
Deduct - Bills	\$	-	
Cash Balance - 02/28/2023			\$ 1,564,945.91

**CONSTRUCTION FUND:**

CASH BALANCE - 02/1/2023	\$	415,149.23	
ADD: Interest on Construction Fund	\$	938.03	
ADD: Transfers In	\$	-	
Deduct: Bills (1020-1026)	\$	(377,422.22)	
CHECKING ACCOUNT BALANCE - 02/28/2023			\$ 38,665.04

INVESTMENT REPORT  
GENERAL FUND

INVESTMENT REPORT							
GENERAL FUND		Month of February 2023					
INSTITUTION	AMOUNT	RATE	TYPE	MATURITY	INTEREST PAID THIS MONTH	INTEREST AT MATURITY	
<b>WSFS</b>	2,167,494.48	3.00%	Variable		8,397.65		
Money Market	1,015,300.34	3.00%	Variable		2,299.61		
<b>PSDLAF</b>	1,337,028.57	4.14%	Variable		2,601.80		
Treasury Bill		2.90%	Fixed	2/16/23	30,032.88		
<b>PLGIT</b>							
PA Local Government	46,988.48	4.16%	Variable		156.23		
	2,000,000.00	4.54%	Fixed	4/14/23		45,524.38	
	1,000,000.00	5.19%	Fixed	5/8/23		25,594.52	
<b>Meridian Bank</b>	4,677,364.83	4.47%	Variable		15,419.72		
<b>People's Security B&amp;T</b>	17,902,609.88	4.50%	Variable		55,009.73		
<b>UNIVEST</b>	34,920,233.33	4.75%	Variable		126,544.17		
<b>TD Bank</b>	13,872.64	3.70%	Variable		41.77		
Matured this month							
<b>TOTALS</b>	<b>65,080,892.55</b>				<b>240,503.56</b>	<b>71,118.90</b>	

INVESTMENT REPORT  
GENERAL FUND  
YTD INVESTMENT INCOME

Investment Income 2022-23								
General Fund								
	Total	WSFS	PSDLAF	PLGIT	TD Bank	Meridian	PSB&T	UNIVEST
<b>July</b>	38,957.33	3,780.29	1,832.87	48.74	12.13	3,071.32	11,298.13	18,913.85
<b>Aug</b>	71,312.58	9,956.54	2,485.90	74.81	19.47	6,130.65	20,494.30	32,150.91
<b>Sept</b>	164,515.23	35,973.91	7,235.15	85.72	21.73	8,880.63	35,991.22	76,326.87
<b>Oct</b>	179,220.18	28,998.69	6,962.21	265.54	28.56	10,140.96	35,096.50	97,727.72
<b>Nov</b>	212,182.78	20,436.90	19,645.02	224.59	34.91	17,517.73	42,563.24	111,760.39
<b>Dec</b>	220,687.12	16,230.48	3,527.20	154.18	40.15	26,378.85	48,986.40	125,369.86
<b>Jan</b>	223,099.59	9,804.90	1,024.37	164.75	43.18	27,908.77	51,681.30	132,472.32
<b>Feb</b>	240,503.56	10,697.26	32,634.68	156.23	41.77	15,419.72	55,009.73	126,544.17
<b>Mar</b>	-							
<b>Apr</b>	-							
<b>May</b>	-							
<b>June</b>	-							
<b>Total</b>	1,350,478.37	135,878.97	75,347.40	1,174.56	241.90	115,448.63	301,120.82	721,266.09



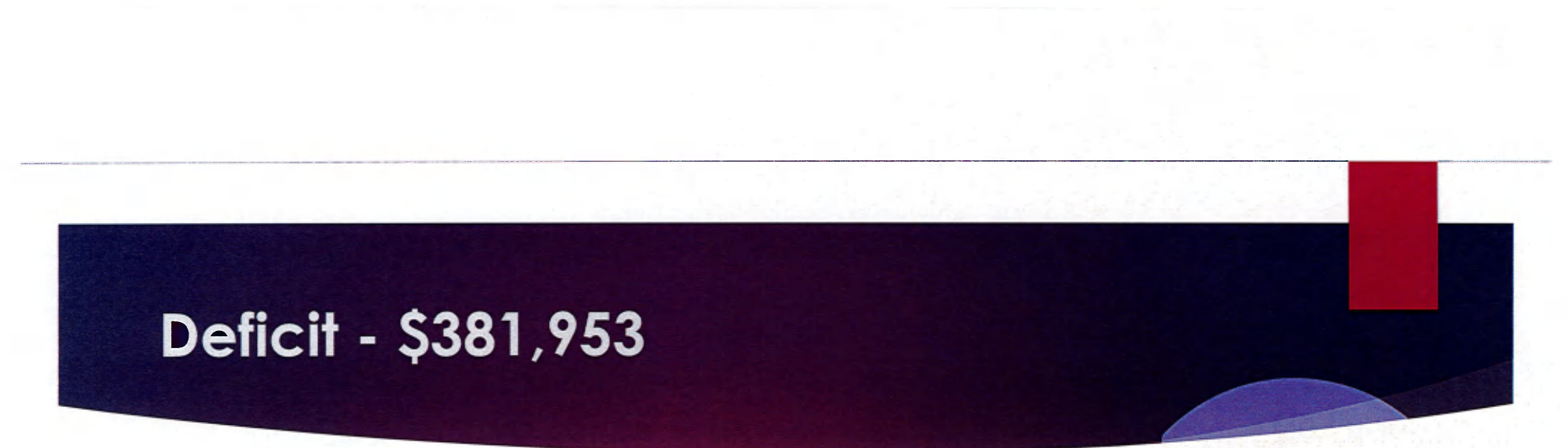


# Occupational Tax Review

PHOENIXVILLE AREA SCHOOL DISTRICT  
FINANCE COMMITTEE 03/27/2023

21-22 Tax Base	8,619,989
	0.005
EIT at .6% using current tax base	1,723,997,800
	0.60%
	10,343,987
Difference	10,343,987
	8,619,989
	1,723,998
<u>Potential Budget Impact</u>	
Decrease in Occ Tax Revenue	(1,500,000)
Increase in EIT revenue	1,723,998
Decrease in Delinquent Tax Revenue	(1,000,000)
Increase in EIT collection fee	(20,940)
Reduction of Occ Tax Collection Fee	45,000
Total Potential Budget Impact	(751,942)
Difference between Budget Vs. Actual:	369,989
	(381,953)





**Deficit - \$381,953**

Fund Balance Designated for Repeal - \$1,000,000  
2023-24 Fiscal Year Delinquents = \$1,000,000

Current Millage – 32.6399 Mills  
Taxable Assessed Value - \$2,269,044,631

0.1729 Mill Increase = \$384K Revenue Increase  
0.53% Increase

# The Optional Occupation Tax Elimination Act

## ▶ Timeline:

- ▶ April 10, 2023 – Motion to begin to advertise notice of Act 24 Referendum
- ▶ April 17, 2023 – District begin to advertise notice of Act 24 Referendum
- ▶ May 8, 2023 – Conduct public hearing (Regularly Scheduled Board Meeting)
- ▶ May 8, 2023 – Approve adoption of resolution placing the Act 24 referendum on the November 7, 2023 municipal ballot
- ▶ June & July, 2023 – File notice of referendum to County Board of Elections
- ▶ November 7, 2023 – Referendum appears on ballot
- ▶ July 1, 2024 – Effective date for repeal of Occupational Taxes



**Questions?**



Phoenixville Area School District  
Phoenixville, Pennsylvania  
Chester County

Financial Statements  
Year Ended June 30, 2022



1835 Market Street, 3rd Floor  
Philadelphia, PA 19103

215/567-7770 | [bbdcpa.com](http://bbdcpa.com)

# PHOENIXVILLE AREA SCHOOL DISTRICT

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# PHOENIXVILLE AREA SCHOOL DISTRICT

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## INDEPENDENT AUDITOR'S REPORT

**Board of School Directors  
Phoenixville Area School District  
Phoenixville, Pennsylvania**

### **Opinions**

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Phoenixville Area School District, as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise Phoenixville Area School District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Phoenixville Area School District, as of June 30, 2022, and the respective changes in financial position and, where applicable, cash flows thereof 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 and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller 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 Phoenixville Area School 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 Phoenixville Area School 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 generally accepted auditing standards 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 generally accepted auditing standards 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 Phoenixville Area School 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 Phoenixville Area School 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 the management's discussion and analysis, the budgetary comparison schedule – General Fund, the schedules of the District's proportionate share of the net pension liability - PSERS and pension plan contributions - PSERS, schedule of changes in OPEB liability single-employer plan, and the schedules of the District's proportionate share of the net OPEB liability - PSERS and OPEB plan contributions - PSERS on pages 4 through 14 and 49 through 54 be presented to supplement the basic financial statements. Such information is the responsibility of management and, 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.

#### **Report on Summarized Comparative Information**

We have previously audited Phoenixville Area School District's 2021 financial statements, and our report dated March 25, 2022 expressed unmodified opinions on those audited financial statements. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2021, is consistent, in all material respects, with the audited financial statements from which it has been derived.

#### **Supplementary Information**

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Phoenixville Area School District's basic financial statements. The combining and individual fund financial statements are presented for purposes of additional analysis and are not a required part of the basic financial statements. The schedule of expenditures of federal awards and certain state grants is presented for purposes of additional analysis as required by Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and is not a required part of the basic financial statements.

The combining and individual fund financial statements and the schedule of expenditures of federal awards and certain state grants is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such 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 fund financial statements and the schedule of expenditures of federal awards and certain state grants are fairly stated in all material respects in relation to the basic financial statements as a whole.

**Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated \_\_\_\_\_, 2023, on our consideration of Phoenixville Area School 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 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 Phoenixville Area School District's internal control over financial reporting and compliance.

**Philadelphia, Pennsylvania**  
**, 2023**

# PHOENIXVILLE AREA SCHOOL DISTRICT

## MANAGEMENT'S DISCUSSION AND ANALYSIS – UNAUDITED

June 30, 2022

---

Management's discussion and analysis ("**MD&A**") of the financial performance of the Phoenixville Area School District (the "**District**") provides an overview of the District's financial performance for fiscal year ended June 30, 2022. Readers should also review the basic financial statements and related notes to enhance their understanding of the District's financial performance.

### DISTRICT PROFILE

The District consists of an early learning center, three elementary schools, a middle school and a high school consisting of approximately 4,000 students. The District is located in northeastern Chester County and covers a 21.9 square mile area encompassing Phoenixville Borough, Schuylkill Township and East Pikeland Township. During 2021-2022, there were 553 employees in the District consisting of teachers and administrators and support personnel, including secretaries, maintenance staff and teachers aides.

The mission of the District is to prepare, inspire and graduate students to meet the challenges of the future, while we grow to become the educational hub of the community.

### FINANCIAL HIGHLIGHTS

- On a government-wide basis, including all governmental activities and the business-type activities, the liabilities and deferred inflows of resources of the District exceeded assets and deferred outflows of resources resulting in a deficit in total net position at the close of the 2021-2022 fiscal year of \$55,157,105. During the 2021-2022 fiscal year, the District had an increase in total net position of \$17,602,825. The net position of governmental activities increased by \$16,894,594 and the net position of business-type activities increased by \$708,231.
- In December 2019, an outbreak of a novel strain of coronavirus ("**COVID-19**") was identified and has since spread worldwide including the United States. On March 11, 2020, the World Health Organization characterized COVID-19 as a pandemic. As a result, the District experienced disruptions and operated under virtual, hybrid and in-person learning models during 2020-2021 as conditions permitted.
- The General Fund reported an increase in fund balance of \$7,919,288, bringing the cumulative balance to \$26,299,458 at the conclusion of the 2020-2021 fiscal year.
- At June 30, 2022, the General Fund fund balance includes \$21,051 nonspendable for prepaid items, \$4,750,000 assigned to healthcare reserve, \$1,000,000 assigned to occupational tax elimination, \$4,500,000 assigned to tax assessment appeals, \$3,000,000 assigned to construction planning, \$5,250,000 assigned to capital reserve planning and unassigned amounts of \$7,778,407 or approximately 8% of the \$103,521,355 2022-2023 General Fund expenditure budget. Guidelines prescribed by the Pennsylvania Department of Education allow a district to maintain a maximum General Fund fund balance of 8% of the following year's expenditure budget.
- Total General Fund revenues were \$7,171,981 or 7.23% more than budgeted amounts and total General Fund expenditures and other financing uses were \$747,307 or 0.75% less than budgeted amounts resulting in a net positive variance of \$7,919,288.

### OVERVIEW OF THE FINANCIAL STATEMENTS

The MD&A is intended to serve as an introduction to the District's basic financial statements. The District's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the basic financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

### GOVERNMENT-WIDE FINANCIAL STATEMENTS

The government-wide financial statements are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business.

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# PHOENIXVILLE AREA SCHOOL DISTRICT

## MANAGEMENT'S DISCUSSION AND ANALYSIS – UNAUDITED

June 30, 2022

---

The *Statement of Net Position (Deficit)* presents information on all of the District's assets and deferred outflows of resources and liabilities and deferred inflows of resources, with the difference between the two reported as net position (deficit). Over time, increases or decreases in net position (deficit) may serve as a useful indicator of whether the financial condition of the District is improving or deteriorating. To assess the District's overall health, the reader will need to consider additional nonfinancial factors such as changes in the District's property tax base and the condition of school buildings and other facilities.

The *Statement of Activities* presents information showing how the District's net position (deficit) changed during the most recent fiscal year. All changes in net position (deficit) are reported as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

The government-wide financial statements distinguish the functions of the District that are principally supported by taxes and intergovernmental revenues from other functions that are intended to recover all or a significant portion of their costs through user fees and charges.

In the government-wide financial statements, the District's activities are divided into two categories:

### **Governmental Activities**

Most of the District's basic services are included here, such as regular and special education, support services, maintenance, transportation and administration.

### **Business-Type Activities**

The District charges fees to cover the costs of its food services program.

The government-wide financial statements can be found on Pages 15 and 16 of this report.

## **FUND FINANCIAL STATEMENTS**

The fund financial statements provide more detailed information about the District's funds. A fund is a group of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the District's funds can be divided into three categories: governmental funds, proprietary funds and fiduciary funds.

### **Governmental Funds**

Most of the District's activities are included in the governmental funds. Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on short-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating the District's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the governmental near-term financing decisions. Both the *Balance Sheet – Governmental Funds* and *Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds* provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

# PHOENIXVILLE AREA SCHOOL DISTRICT

## MANAGEMENT'S DISCUSSION AND ANALYSIS – UNAUDITED

June 30, 2022

---

The District maintains three individual governmental funds. Information is presented separately in the *Balance Sheet – Governmental Funds* and *Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds* for each of the three major funds.

The District adopts an annual appropriated budget for its General Fund. A budgetary comparison schedule has been provided for the General Fund to demonstrate compliance with the budget.

The governmental fund financial statements can be found on Pages 17 through 20 of this report.

### **Proprietary Funds**

The District maintains one type of proprietary fund. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The Food Service Fund is reported as an enterprise fund of the proprietary fund type.

The proprietary fund financial statements can be found on Pages 21 through 23 of this report.

### **Fiduciary Funds**

The District is the trustee, or fiduciary, for assets that belong to others, consisting of scholarship and student activity funds. The District is responsible for ensuring that the assets reported in these funds are used for their intended purpose and by those to whom the assets belong. Fiduciary funds are used to account for resources held for the benefit of parties outside the District. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the District's own programs.

The fiduciary fund financial statements can be found on Pages 24 and 25 of this report.

### **Notes to the Financial Statements**

The notes to the financial statements provide additional information that is essential to a full understanding of the data provided in the financial statements.

The notes to the financial statements can be found on Pages 26 through 48 of this report.

### **Other Information**

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information which consists of the budgetary comparison schedule for the general fund, schedules of the District's proportionate share of the net pension liability-PSERS and pension plan contributions-PSERS, schedule of changes in OPEB liability single-employer plan, and the schedules of the District's proportionate share of the net OPEB liability-PSERS and OPEB plan contributions-PSERS, as well as additional analysis which consists of combining and individual fund financial statements.

The required supplementary information can be found on Pages 49 through 50 of this report.

## **GOVERNMENT-WIDE FINANCIAL ANALYSIS**

As noted above, net position may serve over time as a useful indicator of the District's financial condition. At the close of the 2021-2022 fiscal year the District's liabilities and deferred inflows exceeded assets and deferred outflows by \$55,157,105. The following table presents condensed information for the *Statement of Net Position (Deficit)* of the District at June 30, 2022 and 2021.

# PHOENIXVILLE AREA SCHOOL DISTRICT

## MANAGEMENT'S DISCUSSION AND ANALYSIS – UNAUDITED

June 30, 2022

	Governmental Activities		Business-Type Activities		Totals	
	2022	2021	2022	2021	2022	2021
<b>ASSETS</b>						
Current assets	\$ 47,293,318	\$ 39,153,412	\$1,194,110	\$508,968	\$ 48,487,428	\$ 39,662,380
Noncurrent assets	150,659,393	155,293,140	189,123	240,105	150,848,516	155,533,245
<b>Total assets</b>	<u>197,952,711</u>	<u>194,446,552</u>	<u>1,383,233</u>	<u>749,073</u>	<u>199,335,944</u>	<u>195,195,625</u>
<b>DEFERRED OUTFLOWS</b>						
Deferred charges – OPEB	2,091,741	1,550,209	-	-	2,091,741	1,550,209
Deferred charges – pensions	22,348,101	19,318,056	-	-	22,348,101	19,318,056
<b>Total deferred outflows</b>	<u>24,439,842</u>	<u>20,868,265</u>	<u>-</u>	<u>-</u>	<u>24,439,842</u>	<u>20,868,265</u>
<b>LIABILITIES</b>						
Current liabilities	15,177,052	13,100,130	344,096	418,167	15,521,148	13,518,297
Noncurrent liabilities	239,526,036	262,121,612	-	-	239,526,036	262,121,612
<b>Total liabilities</b>	<u>254,703,088</u>	<u>275,221,742</u>	<u>344,096</u>	<u>418,167</u>	<u>255,047,184</u>	<u>275,639,909</u>
<b>DEFERRED INFLOWS</b>						
Deferred credits – OPEB	1,260,391	1,432,772	-	-	1,260,391	1,432,772
Deferred credits – pensions	21,926,000	10,979,000	-	-	21,926,000	10,979,000
Deferred amounts on debt refunding	699,316	772,139	-	-	699,316	772,139
<b>Total deferred inflows</b>	<u>23,885,707</u>	<u>13,183,911</u>	<u>-</u>	<u>-</u>	<u>23,885,707</u>	<u>13,183,911</u>
<b>NET POSITION (DEFICIT)</b>						
Net investment in capital assets	30,491,335	22,850,994	189,123	240,105	30,680,458	23,091,099
Restricted	1,498,588	2,475,084	-	-	1,498,588	2,475,084
Unrestricted (deficit)	(88,186,165)	(98,416,914)	850,014	90,801	(87,336,151)	(98,326,113)
<b>Total net position (deficit)</b>	<u>\$ (56,196,242)</u>	<u>\$ (73,090,836)</u>	<u>\$1,039,137</u>	<u>\$330,906</u>	<u>\$ (55,157,105)</u>	<u>\$ (72,759,930)</u>

The District's total assets as of June 30, 2022 were \$199,335,944 of which \$38,784,657 or 19.46% consisted of cash and investments and \$150,848,516 or 75.68% consisted of the District's investment in capital assets. The District's total liabilities as of June 30, 2022 were \$255,047,184 of which \$124,102,489 or 48.66% consisted of general obligation debt used to acquire and construct capital assets, \$105,515,796 or 41.37% consisted of the actuarially determined net pension liability and \$8,139,208 or 3.19% consisted of the actuarially determined OPEB liability.

The District had a deficit in unrestricted net position of \$87,336,151 at June 30, 2022. The District's unrestricted net position increased by \$10,989,962 during 2021-2022 primarily due to the results of current year operations.

A portion of the District's net position reflects its restricted net position which totaled \$1,498,588 as of June 30, 2022. All of the District's restricted net position related to amounts restricted for capital expenditures.

Another portion of the District's net position reflects its investment in capital assets net of accumulated depreciation less any related debt used to acquire those assets that is still outstanding. The District uses these capital assets to provide services to students; consequently, these assets are not available for future spending. Although the District's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities. For the year ended June 30, 2022, the District's net investment in capital assets increased by \$7,589,359 because the debt used to acquire the capital assets was being repaid faster than the capital assets were being depreciated and capital assets were acquired with funding sources other than long-term debt.

# PHOENIXVILLE AREA SCHOOL DISTRICT

## MANAGEMENT'S DISCUSSION AND ANALYSIS – UNAUDITED

June 30, 2022

The following table presents condensed information for the *Statement of Activities* of the District for 2022 and 2021:

	Governmental Activities		Business-Type Activities		Totals	
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
<b>REVENUES</b>						
<b>Program revenues</b>						
Charges for services	\$ 370,906	\$ 185,016	\$ 110,411	\$ 23,576	\$ 481,317	\$ 208,592
Operating grants and contributions	16,062,033	15,369,691	2,506,946	1,035,013	18,568,979	16,404,704
Capital grants and Contributions	465,846	113,911	-	-	465,846	113,911
<b>General revenues</b>						
Property taxes levied for general purposes	68,572,517	67,196,871	-	-	68,572,517	67,196,871
Other taxes levied for general purposes	13,198,126	11,562,078	-	-	13,198,126	11,562,078
Grants and entitlements not restricted to specific programs	5,588,414	5,117,689	-	-	5,588,414	5,117,689
Investment earnings	185,087	99,422	774	122	185,861	99,544
Other revenue	<u>928,455</u>	<u>1,047,839</u>	<u>-</u>	<u>-</u>	<u>928,455</u>	<u>1,047,839</u>
<b>Total revenues</b>	<u>105,371,384</u>	<u>100,692,517</u>	<u>2,618,131</u>	<u>1,058,711</u>	<u>107,989,515</u>	<u>101,751,228</u>
<b>EXPENSES</b>						
Instruction	53,732,769	54,979,513	-	-	53,732,769	54,979,513
Instructional student support services	9,316,384	8,485,901	-	-	9,316,384	8,485,901
Administrative and financial support services	9,023,819	9,167,857	-	-	9,023,819	9,167,857
Operation and maintenance of plant services	6,341,109	6,283,726	-	-	6,341,109	6,283,726
Pupil transportation	4,781,100	4,749,818	-	-	4,781,100	4,749,818
Student activities	1,821,961	1,474,584	-	-	1,821,961	1,474,584
Community services	131,380	18,527	-	-	131,380	18,527
Interest and amortization expense related to noncurrent liabilities	2,749,928	3,156,966	-	-	2,749,928	3,156,966
Food service	<u>-</u>	<u>-</u>	<u>1,909,900</u>	<u>965,692</u>	<u>1,909,900</u>	<u>965,692</u>
<b>Total expenses</b>	<u>87,898,450</u>	<u>88,316,892</u>	<u>1,909,900</u>	<u>965,692</u>	<u>89,808,350</u>	<u>89,282,584</u>
<b>TRANSFERS IN (OUT)</b>	<u>(578,340)</u>	<u>(567,305)</u>	<u>-</u>	<u>-</u>	<u>(578,340)</u>	<u>(567,305)</u>
<b>CHANGE IN NET POSITION (DEFICIT)</b>	<u>\$ 16,894,594</u>	<u>\$ 11,808,320</u>	<u>\$ 708,231</u>	<u>\$ 93,019</u>	<u>\$ 17,602,825</u>	<u>\$ 11,901,339</u>

Overall, the District's financial position continues to improve but challenges such as increased medical costs, pension contributions, state-mandated programs and negotiated contracts have the potential to offset these gains in future years. Management of the District continues to aggressively implement cost efficiencies and revenue-generating strategies to combat these factors. A majority of the District's property tax base is in the form of residential housing. Although the District is primarily a residential community, the District also has a property tax base derived from commercial facilities mostly within the Borough of Phoenixville.

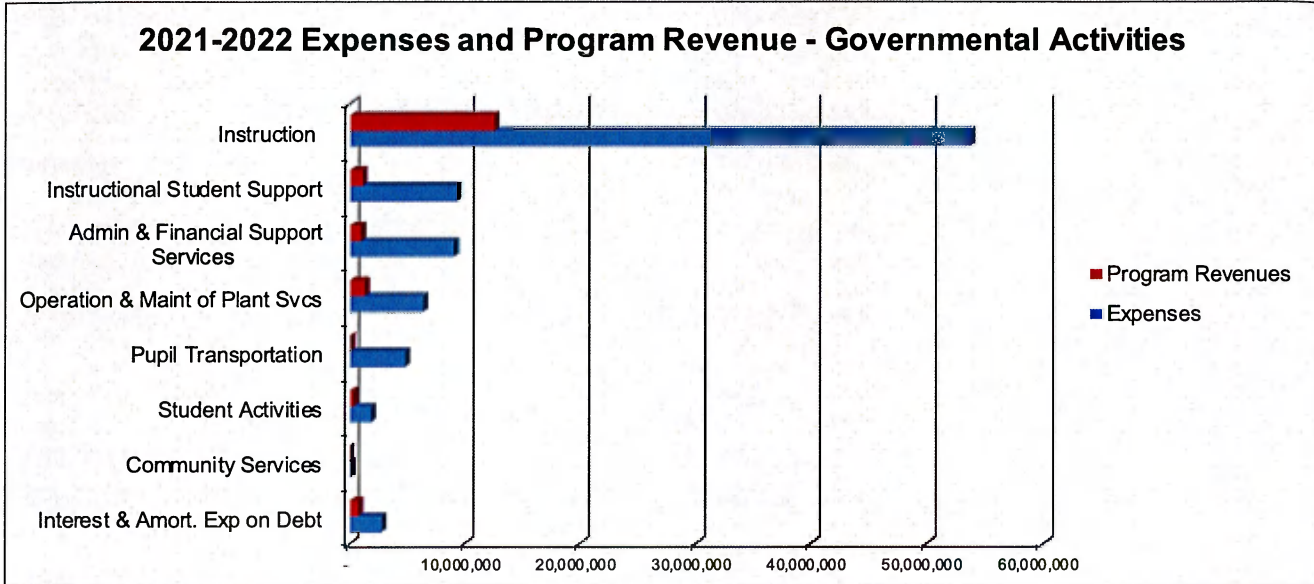


# PHOENIXVILLE AREA SCHOOL DISTRICT

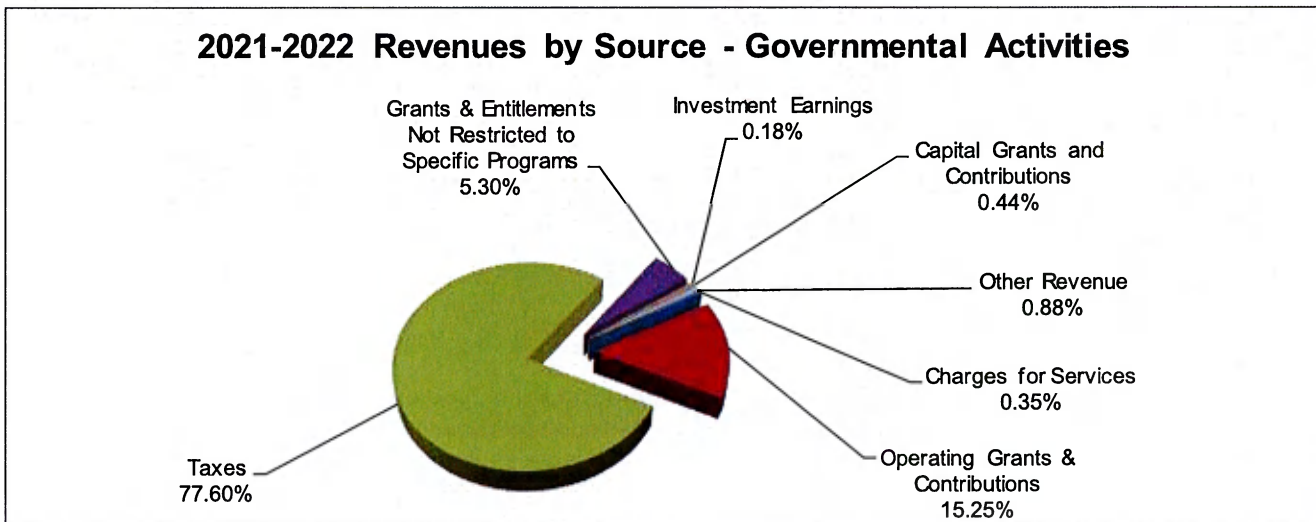
## MANAGEMENT'S DISCUSSION AND ANALYSIS – UNAUDITED

June 30, 2022

The *Statement of Activities* provides detail that focuses on how the District finances its services. The *Statement of Activities* compares the costs of the District functions and programs with the resources those functions and programs generate themselves in the form of program revenues. As demonstrated by the following graph, all of the District's governmental activities are not self-supporting.



To the degree that the District's functions or programs cost more than they raise, the *Statement of Activities* shows how the District chose to finance the difference through general revenues. The following chart shows that the District relies on tax revenues to finance its governmental activities.



**PHOENIXVILLE AREA SCHOOL DISTRICT**

**MANAGEMENT'S DISCUSSION AND ANALYSIS – UNAUDITED**

June 30, 2022

**GOVERNMENTAL FUNDS**

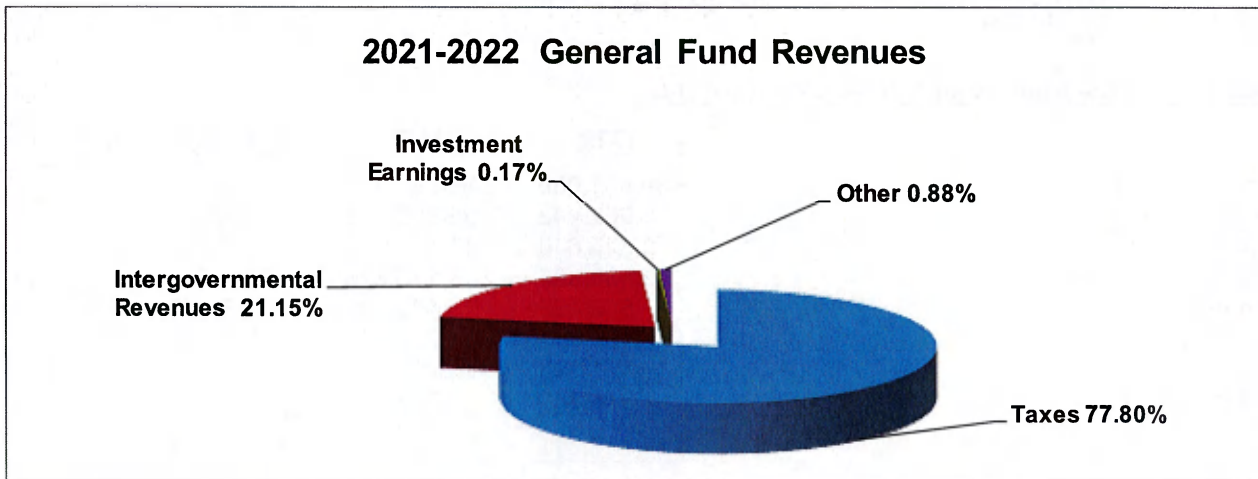
The governmental fund financial statements provide detailed information on the District's major funds. Some funds are required to be established by State statute while other funds are established by the District to manage monies restricted for a specific purpose. As of June 30, 2022, the District's governmental funds reported a combined fund balance of \$27,613,475 which is an increase of \$6,931,384 from the prior year. The following table summarizes the District's total governmental fund balances as of June 30, 2022 and 2021 and the total 2022 change in governmental fund balances.

	<u>2022</u>	<u>2021</u>	<u>Change</u>
General Fund	\$26,299,458	\$18,380,170	\$7,919,288
Capital Projects Fund	<u>1,314,017</u>	<u>2,301,921</u>	<u>(987,904)</u>
	<u>\$27,613,475</u>	<u>\$20,682,091</u>	<u>\$6,931,384</u>

**GENERAL FUND**

The General Fund is the District's primary operating fund. At the conclusion of the 2021-2022 fiscal year, the General Fund fund balance was \$26,299,458 representing an increase of \$7,919,288 from the prior year. The following analysis has been provided to assist the reader in understanding the financial activities of the General Fund during the 2021-2022 fiscal year.

The District's reliance upon tax revenues is demonstrated by the graph below that indicates 77.80% of General Fund revenues are derived from local taxes.



**General Fund Revenues and Other Financing Sources\$**

	<u>2022</u>	<u>2021</u>	<u>\$ Change</u>	<u>% Change</u>
Tax revenues	\$ 82,720,171	\$ 78,514,051	\$4,206,120	5.36
Intergovernmental revenues	22,484,460	21,412,592	1,071,868	5.01
Investment earnings	180,853	92,391	88,462	95.75
Other	<u>931,195</u>	<u>384,847</u>	<u>546,348</u>	<u>141.96</u>
	<u>\$106,316,679</u>	<u>\$100,403,881</u>	<u>\$5,912,798</u>	<u>5.89</u>

Net tax revenues increased by \$4,206,120 or 5.36% in 2021-2022 compared to 2020-2021 primarily due to a real estate tax millage increase of 1.57% and an increase in collections of earned income and delinquent real estate taxes.

**PHOENIXVILLE AREA SCHOOL DISTRICT**

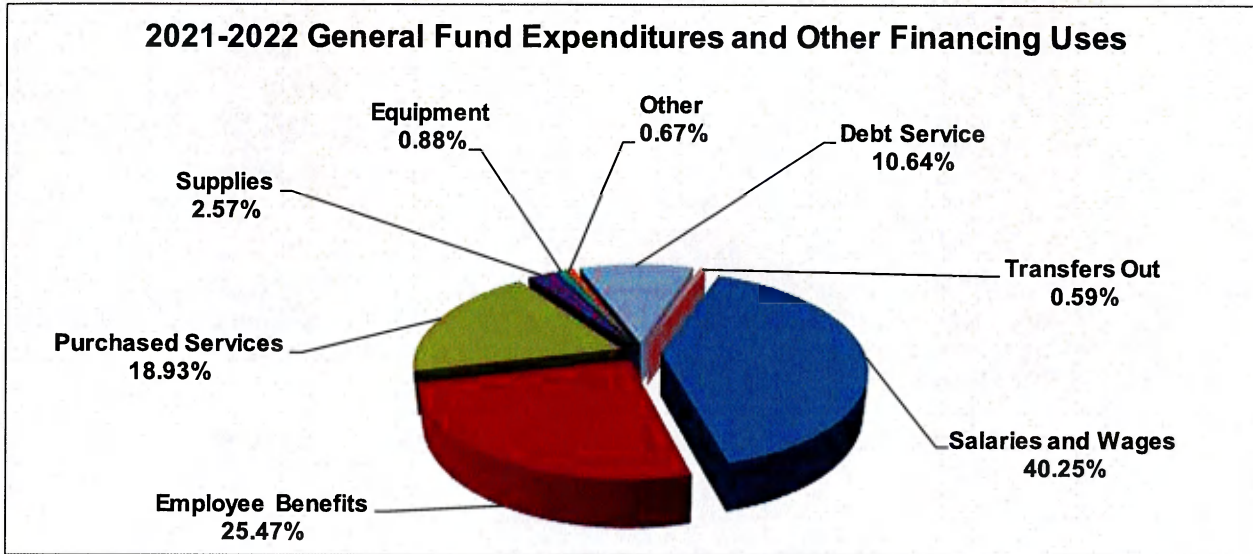
**MANAGEMENT'S DISCUSSION AND ANALYSIS – UNAUDITED**

**June 30, 2022**

Intergovernmental revenues increased by \$1,071,868 or 5.01% in 2021-2022 compared to 2020-2021 due to increases in sinking fund rentals, transportation subsidies, and COVID-19 related grants.

Investment earnings increased compared to the prior year due to an increase in interest rates.

As the graph below illustrates, the largest portion of General Fund expenditures are for salaries and benefits. The District is an educational service entity and as such is labor intensive.



**General Fund Expenditures and Other Financing Uses**

	<u>2022</u>	<u>2021</u>	<u>\$ Change</u>	<u>% Change</u>
Salaries and wages	\$39,601,080	\$37,191,195	\$2,409,885	6.48
Employee benefits	25,062,443	23,325,501	1,736,942	7.45
Purchased services	18,625,640	17,672,278	953,362	5.39
Supplies	2,530,605	3,175,896	(645,291)	(20.32)
Equipment	863,868	105,028	758,840	722.51
Other	664,017	224,528	439,489	195.74
Debt service	10,471,398	10,203,516	267,882	2.63
Transfers out	<u>578,340</u>	<u>567,305</u>	<u>11,035</u>	<u>1.95</u>
	<u>\$98,397,391</u>	<u>\$92,465,247</u>	<u>\$5,932,144</u>	<u>6.42</u>

Salaries and wages increased by \$2,409,885 or 6.48% in 2021-2022 compared to 2020-2021 primarily due to increases in medical benefit expenditures and the scheduled increase in the PSERS retirement contribution rate.

Employee benefits increased by \$1,736,942 or 7.45% in 2021-2022 compared to 2020-2021 primarily due to increases in medical benefit expenditures and the scheduled increase in the PSERS retirement contribution rate.

Purchased services expenditures increased by \$953,362 or 5.39% in 2021-2022 due to increases in special education costs and related items needing outside services.

Expenditures for supplies decreased by \$645,291 or 20.32% in 2021-2022 compared to 2020-2021 due to decrease in spending that was increased in 2020-21 of COVID-19 grants.

# PHOENIXVILLE AREA SCHOOL DISTRICT

## MANAGEMENT'S DISCUSSION AND ANALYSIS – UNAUDITED

June 30, 2022

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Equipment expenditures increased by \$758,840 or 722.51% in 2021-2022 due to additional information technology equipment purchases as the district continues the plan for a technological one-on-one platform.

Transfers out in 2021-2022 included additional transfers to the Capital Reserve and Food Service funds.

### CAPITAL PROJECTS FUND

The Capital Projects Fund accounts for construction and renovation activity associated with the District's buildings and major equipment purchases. The Capital Projects Fund receives the majority of its revenues from the issuance of general obligation debt and transfers from the General Fund and transfers from the General Fund. During 2021-2022, the Capital Projects Fund reported a decrease in fund balance of \$987,904 due to capital purchases made in 2021-2022. The remaining fund balance of \$1,314,017 as of June 30, 2022 is restricted for future capital expenditures.

### GENERAL FUND BUDGET INFORMATION

The District maintains its financial records and prepares its financial reports on the modified accrual basis of accounting. The District budgets and expends funds according to procedures mandated by the Pennsylvania Department of Education. An annual operating budget is prepared by management and submitted to the School Board for approval prior to the beginning of the fiscal year on July 1 each year. The most significant budgeted fund is the General Fund.

Actual revenues were \$7,171,981 more than budgeted amounts and actual expenditures and other financing uses were \$747,307 less than budgeted amounts resulting in a net overall positive variance of \$7,919,288. Major budgetary highlights for 2021-2022 were as follows:

- Local sources were \$2,171,360 more than budget due to better than expected collections in real estate taxes earned income taxes and realty transfer taxes.
- Federal sources were more than budgeted amounts by \$2,818,852 which directly correlates with the additional pass-through funding received to respond to COVID-19.
- Actual special program expenditures were \$2,533,319 less than budget, actual student transportation services expenditures were \$603,902 less than budget and actual expenditures for student activities were \$382,874 less than budget due to on-going personnel challenges.

### BUSINESS-TYPE ACTIVITIES AND FOOD SERVICE FUND

During 2021-2022, the net position of the business-type activities and Food Service Fund increased by \$708,231. As of June 30, 2022, the business-type activities and Food Service Fund had an ending net position of \$1,039,137.

### CAPITAL ASSETS

The District's investment in capital assets for its governmental and business-type activities as of June 30, 2022 amounted to \$150,848,516 net of accumulated depreciation. This investment in capital assets includes land, land improvements, buildings and improvements and furniture and equipment. The total decrease in the District's investment in capital assets for the current fiscal year was \$4,684,729 or 3.01%. The decrease was the result of current year depreciation expense in excess of capital additions.

Current year capital additions were \$1,849,985 and depreciation expense was \$6,534,714.

# PHOENIXVILLE AREA SCHOOL DISTRICT

## MANAGEMENT'S DISCUSSION AND ANALYSIS – UNAUDITED

June 30, 2022

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### NONCURRENT LIABILITIES

At the end of the current fiscal year, the District had total general obligation debt of \$124,102,489 consisting of \$121,332,000 of bonds payable and net deferred credits of \$2,770,646. The entire amount is backed by the full faith and credit of the District. General obligation debt was issued to finance capital expenditures or to finance the retirement (refund) of prior obligation debt. The District's general obligation debt decreased by \$7,567,518 or 5.75% during the fiscal year.

State statutes limit the amount of general obligation debt the District may issue up to 225% of its borrowing base capacity which is calculated as the annual arithmetic average of the total revenues for the preceding three fiscal years. The District's outstanding general obligation debt of \$124,102,489 is within the current debt limitation of the District which was \$224,223,231 as of June 30, 2022.

The District reports its allocated portion of its defined benefit unfunded benefit obligation related to its participation in the Pennsylvania State Employee Retirement System ("**PSERS**"). The District's allocated portion of the net pension liability is an actuarially determined estimate of the unfunded cost of the pension plan obligation which totaled \$105,515,796 as of June 30, 2022. The District's net pension liability decreased by \$15,809,139 or 13.03% during the fiscal year.

The District reports a liability for its other post-employment benefits ("**OPEB**") related to its single employer OPEB plan and its participation in the PSERS health insurance premium assistance program. The District's OPEB liability is an actuarially determined estimate of the unfunded cost of the OPEB obligation which totaled \$8,139,208 as of June 30, 2022. The District's OPEB liability increased by \$810,471 or 11.06% during the fiscal year.

Other noncurrent liabilities consist of the District's liability for compensated absences, which totaled \$1,768,543 as of June 30, 2022. The District's compensated absences liability decreased by \$29,390 or 1.63% during the fiscal year.

### FACTORS BEARING ON THE DISTRICT'S FUTURE

At the time these financial statements were prepared and audited, the District was aware of several existing circumstances that could significantly affect its financial health in the future:

- The District has a negotiated a four-year contract with the Phoenixville Area Education Association covering September 1, 2023 through August 30, 2027. The economic package (salaries and fringe benefits) included full step and prep level movement in each year of the contract. The base medical and prescription benefit plans were unchanged from the previous base plans, along with no increase in the employees' premium share for the duration of the agreement. Employee premium share for health, prescription, dental and vision coverages is being decreased to 6.00%.
- The District is well positioned to handle any future fiscal challenges due to its strong fund balances and it will continue to practice prudent fiscal management practices to ensure sufficient funding for its operations. To date, the District has been awarded approximately \$5,403,692 in federal, state and local grants to help offset the increased costs associated with COVID-19 mitigation efforts.
- The District expects the historical trend for greater local tax effort to fund instructional programs and services to continue as state and federal funding for public education is expected to remain limited. Local sources of revenue, primarily property taxes, now support approximately 78.8% of the costs of educational programs and services in the District while Federal and state pass-through funds make up the balance.
- The District adopted a 2022-2023 budget totaling \$103,521,355 which used no General Fund fund balance as of June 30, 2022 and the real estate tax millage rate was increased by approximately 0.99%.

# PHOENIXVILLE AREA SCHOOL DISTRICT

## MANAGEMENT'S DISCUSSION AND ANALYSIS – UNAUDITED

June 30, 2022

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- In 2006, Act 1 was passed which repealed Act 72, which provides taxpayer relief through gambling revenues generated at the State level. The intent of this legislation is to provide a mechanism to relieve the burden of funding public education from property owners. This new legislation has put a "ceiling" on the percentage increase of local real estate taxes that can be levied year-to-year in order to balance the school district budget. Pennsylvania school districts are now required to seek approval through back-end referendum to increase taxes higher than the approved index. This law puts an already increased burden on the District's revenue stream in future years. This legislation introduced certain new requirements on school districts which include the following:
  - ◆ That in the event a school district wishes to increase the property tax millage rate by more than an index annually prescribed by the state (3.4%) for Phoenixville Area School District for 2022-2023, the school district must seek voter approval (known commonly as a "back-end referendum") prior to implementing the millage rate increase. In the event voters do not approve the millage rate increase, the school district must limit its millage rate increase to the index.
  - ◆ Certain exceptions are provided under Act 1 that, if approved by the appropriate authority, may permit increases above the Act 1 index without the need for a back-end referendum. Typically, these exceptions relate to emergencies and cost increases in excess of the Act 1 index (e.g., retirement system contributions) over which the school district has no control.
  - ◆ Any revenues distributed under the provisions of Act 1 are to be used for the purpose of reducing property taxes for homesteaders and farmsteaders. (Act 1 permitted slot machine gambling in Pennsylvania.)
- In November 2010 and, again, in 2017 legislation was signed into law to implement a series of actuarial and funding changes to the Public School Employees' Retirement System ("**PSERS**"). The 2017 law took effect in July of 2019. The law changed the pension plans for all new hires effective July 1, 2019. It does not impact the pension benefits of current or retired PSERS members. Based on available projections, school districts will not see relief from the new legislation until 10-20 years in the future. The employer contribution rate for 2023-2024 is projected at 34.00%. Currently, the employer contribution rate for 2022-2023 is 35.26%.

### CONTACTING THE DISTRICT FINANCIAL MANAGEMENT

This financial report is designed to provide a general overview of the District's finances for all those with an interest in the District's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Director of Finance, Phoenixville Area School District, 386 City Line Avenue, Phoenixville, Pennsylvania 19460.

# PHOENIXVILLE AREA SCHOOL DISTRICT

## STATEMENT OF NET POSITION (DEFICIT)

June 30, 2022 with summarized comparative totals for 2021

	Primary Government				Component Unit Phoenixville Public Library
	Governmental Activities	Business-type Activities	Totals		
			2022	2021	
<b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>					
<b>CURRENT ASSETS</b>					
Cash	\$ 36,188,488	\$ 1,105,459	\$ 37,293,947	\$ 27,423,535	
Investments	1,490,710	-	1,490,710	2,005,817	
Taxes receivable, net	5,897,233	-	5,897,233	6,793,749	
Due from other governments	3,491,588	84,869	3,576,457	3,165,530	
Internal balances	12,119	(12,119)	-	-	
Other receivables	192,129	-	192,129	220,258	
Prepaid expenses	21,051	-	21,051	29,738	
Inventories	-	15,901	15,901	23,753	
<b>Total current assets</b>	<b>47,293,318</b>	<b>1,194,110</b>	<b>48,487,428</b>	<b>39,662,380</b>	<b>-</b>
<b>NONCURRENT ASSETS</b>					
Capital assets, net	150,659,393	189,123	150,848,516	155,533,245	
<b>Total assets</b>	<b>197,952,711</b>	<b>1,383,233</b>	<b>199,335,944</b>	<b>195,195,625</b>	<b>-</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>					
Deferred charges on proportionate share of pension - PSERS	22,348,101	-	22,348,101	19,318,056	
Deferred charges - OPEB - single employer	760,471	-	760,471	829,902	
Deferred charges on proportionate share of OPEB - PSERS	1,331,270	-	1,331,270	720,307	
<b>Total deferred outflows of resources</b>	<b>24,439,842</b>	<b>-</b>	<b>24,439,842</b>	<b>20,868,265</b>	<b>-</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION (DEFICIT)</b>					
<b>CURRENT LIABILITIES</b>					
Accounts payable	3,533,817	252,213	3,786,030	3,330,370	
Accrued salaries, payroll withholdings and benefits	10,866,530	-	10,866,530	9,258,156	
Accrued interest payable	429,144	-	429,144	510,273	
Unearned revenue	347,561	91,883	439,444	419,498	
<b>Total current liabilities</b>	<b>15,177,052</b>	<b>344,096</b>	<b>15,521,148</b>	<b>13,518,297</b>	<b>-</b>
<b>NONCURRENT LIABILITIES</b>					
Due within one year	7,883,518	-	7,883,518	7,567,518	
Due in more than one year	231,642,518	-	231,642,518	254,554,094	
<b>Total noncurrent liabilities</b>	<b>239,526,036</b>	<b>-</b>	<b>239,526,036</b>	<b>262,121,612</b>	<b>-</b>
<b>Total liabilities</b>	<b>254,703,088</b>	<b>344,096</b>	<b>255,047,184</b>	<b>275,639,909</b>	<b>-</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Deferred credits on proportionate share of pension - PSERS	21,926,000	-	21,926,000	10,979,000	
Deferred credits - OPEB - single employer	776,391	-	776,391	784,772	
Deferred credits on proportionate share of OPEB - PSERS	484,000	-	484,000	648,000	
Deferred amounts on debt refunding	699,316	-	699,316	772,139	
<b>Total deferred inflows of resources</b>	<b>23,885,707</b>	<b>-</b>	<b>23,885,707</b>	<b>13,183,911</b>	<b>-</b>
<b>NET POSITION (DEFICIT)</b>					
Net investment in capital assets	30,491,335	189,123	30,680,458	23,091,099	
Restricted	1,498,588	-	1,498,588	2,475,084	
Unrestricted (deficit)	(88,186,165)	850,014	(87,336,151)	(98,326,113)	
<b>Total net position (deficit)</b>	<b>\$ (56,196,242)</b>	<b>\$ 1,039,137</b>	<b>\$ (55,157,105)</b>	<b>\$ (72,759,930)</b>	<b>\$ -</b>

See accompanying notes

# PHOENIXVILLE AREA SCHOOL DISTRICT

## STATEMENT OF ACTIVITIES

Year ended June 30, 2022 with summarized comparative totals for 2021

	Program Revenues				Net (Expense) Revenue and Changes in Net Position (Deficit)				Component Unit Phoenixville Public Library
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Totals		
							2022	2021	
<b>GOVERNMENTAL ACTIVITIES</b>									
Instruction	\$ 53,732,769	\$ 12,786	\$ 12,537,428	-	\$ (41,182,555)	\$ -	\$ (41,182,555)	\$ (43,736,777)	
Instructional student support	9,316,384	-	1,072,614	-	(8,243,770)	-	(8,243,770)	(7,564,068)	
Administrative and financial support services	9,023,819	-	949,841	-	(8,073,978)	-	(8,073,978)	(8,344,662)	
Operation and maintenance of plant services	6,341,109	278,965	520,715	465,846	(5,075,583)	-	(5,075,583)	(5,443,367)	
Pupil transportation	4,781,100	-	30,071	-	(4,751,029)	-	(4,751,029)	(3,991,348)	
Student activities	1,821,961	79,155	224,177	-	(1,518,629)	-	(1,518,629)	(1,315,780)	
Community services	131,380	-	-	-	(131,380)	-	(131,380)	(18,527)	
Interest and amortization expense related to noncurrent liabilities	2,749,928	-	727,187	-	(2,022,741)	-	(2,022,741)	(2,233,745)	
<b>Total governmental activities</b>	<b>87,898,450</b>	<b>370,906</b>	<b>16,062,033</b>	<b>465,846</b>	<b>(70,999,665)</b>	<b>-</b>	<b>(70,999,665)</b>	<b>(72,648,274)</b>	<b>-</b>
<b>BUSINESS-TYPE ACTIVITIES</b>									
Food service	1,909,900	110,411	2,506,946	-	-	707,457	707,457	92,897	
<b>Total primary government</b>	<b>\$ 89,808,350</b>	<b>\$ 481,317</b>	<b>\$ 18,568,979</b>	<b>\$ 465,846</b>	<b>(70,999,665)</b>	<b>707,457</b>	<b>(70,292,208)</b>	<b>(72,555,377)</b>	<b>-</b>
<b>COMPONENT UNIT</b>									
Phoenixville Public Library									-
<b>GENERAL REVENUES</b>									
Property taxes levied for general purposes					68,572,517	-	68,572,517	67,196,871	
Other taxes levied for general purposes					13,198,126	-	13,198,126	11,562,078	
Grants and entitlements not restricted to specific programs					5,588,414	-	5,588,414	5,117,689	
Investment earnings					185,087	774	185,861	99,544	
Miscellaneous income					928,455	-	928,455	1,047,839	
<b>TRANSFERS</b>					(578,340)	-	(578,340)	(567,305)	
<b>Total general revenues and transfers</b>					<b>87,894,259</b>	<b>774</b>	<b>87,895,033</b>	<b>84,456,716</b>	<b>-</b>
<b>CHANGE IN NET POSITION (DEFICIT)</b>					<b>16,894,594</b>	<b>708,231</b>	<b>17,602,825</b>	<b>11,901,339</b>	<b>-</b>
<b>NET POSITION (DEFICIT)</b>									
Beginning of year					(73,090,836)	330,906	(72,759,930)	(84,661,269)	
<b>End of year</b>					<b>\$ (56,196,242)</b>	<b>\$ 1,039,137</b>	<b>\$ (55,157,105)</b>	<b>\$ (72,759,930)</b>	<b>\$ -</b>

See accompanying notes



# PHOENIXVILLE AREA SCHOOL DISTRICT

## BALANCE SHEET - GOVERNMENTAL FUNDS

June 30, 2022 with summarized comparative totals for 2021

	General Fund	Capital Projects Fund	Totals	
			2022	2021
<b>ASSETS</b>				
Cash	\$ 33,783,573	\$ 2,404,915	\$ 36,188,488	\$ 26,938,320
Investments	1,490,710	-	1,490,710	2,005,817
Taxes receivable, net	5,897,233	-	5,897,233	6,793,749
Due from other funds	893,529	-	893,529	880,183
Due from other governments	3,491,588	-	3,491,588	3,165,530
Other receivables	192,129	-	192,129	220,258
Prepaid items	21,051	-	21,051	29,738
<b>Total assets</b>	<b>\$ 45,769,813</b>	<b>\$ 2,404,915</b>	<b>\$ 48,174,728</b>	<b>\$ 40,033,595</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>				
<b>LIABILITIES</b>				
Accounts payable	\$ 3,323,102	\$ 210,715	\$ 3,533,817	\$ 3,016,480
Due to other funds	1,227	880,183	881,410	880,183
Accrued salaries, payroll withholdings and benefits	10,866,530	-	10,866,530	9,258,156
Unearned revenues	347,561	-	347,561	315,221
<b>Total liabilities</b>	<b>14,538,420</b>	<b>1,090,898</b>	<b>15,629,318</b>	<b>13,470,040</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Unavailable revenues - property taxes	4,931,935	-	4,931,935	5,881,464
<b>FUND BALANCES</b>				
Nonspendable				
Prepaid items	21,051	-	21,051	29,738
Restricted for				
Capital projects	-	1,498,588	1,498,588	2,475,084
Committed to				
Future PSERS obligations	-	-	-	343,000
Assigned to				
Healthcare reserve	4,750,000	-	4,750,000	-
Occupational tax elimination	1,000,000	-	1,000,000	-
Future health claims	-	-	-	4,500,000
Tax assessment appeals	4,500,000	-	4,500,000	3,750,000
Construction planning	3,000,000	-	3,000,000	-
Capital reserve planning	5,250,000	-	5,250,000	2,500,000
Unassigned (deficit)	7,778,407	(184,571)	7,593,836	7,084,269
<b>Total fund balances</b>	<b>26,299,458</b>	<b>1,314,017</b>	<b>27,613,475</b>	<b>20,682,091</b>
<b>Total liabilities, deferred inflows of resources and fund balances</b>	<b>\$ 45,769,813</b>	<b>\$ 2,404,915</b>	<b>\$ 48,174,728</b>	<b>\$ 40,033,595</b>

See accompanying notes

# PHOENIXVILLE AREA SCHOOL DISTRICT

## RECONCILIATION OF GOVERNMENTAL FUNDS BALANCE SHEET TO NET POSITION (DEFICIT) OF GOVERNMENTAL ACTIVITIES ON THE STATEMENT OF NET POSITION (DEFICIT)

June 30, 2022

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<b>TOTAL GOVERNMENTAL FUND BALANCES</b>	<b>\$ 27,613,475</b>
Amounts reported for governmental activities in the statement of net position (deficit) are different because:	
Capital assets used in governmental activities are not financial resources and therefore are not reported in the governmental funds balance sheet.	150,659,393
Deferred outflows of resources and deferred inflows of resources related to pensions and other post-employment benefits are not reported as assets and liabilities in the governmental funds balance sheet.	1,253,451
Deferred inflows of resources for deferred amounts on debt refunding are currently expended in the governmental funds, whereas they are deferred and amortized over the life of the respective debt in the government-wide statement of net position.	(699,316)
Some of the District's property taxes will be collected after year-end, but are not available soon enough to pay for the current period's expenditures, and therefore are deferred inflows of resources on the governmental funds balance sheet.	4,931,935
Noncurrent liabilities are not due and payable in the current period and therefore are not reported as liabilities in the governmental funds balance sheet.	(239,526,036)
Accrued interest payable on long-term liabilities is included in the statement of net position (deficit), but is excluded from the governmental funds balance sheet until due and payable.	<u>(429,144)</u>
<b>NET POSITION (DEFICIT) OF GOVERNMENTAL ACTIVITIES</b>	<b><u>\$ (56,196,242)</u></b>

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See accompanying notes

# PHOENIXVILLE AREA SCHOOL DISTRICT

## STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS

Year ended June 30, 2022 with summarized comparative totals for 2021

	General Fund	Capital Projects Fund	Totals	
			2022	2021
<b>REVENUES</b>				
Local sources	\$ 83,832,219	\$ 4,234	\$ 83,836,453	\$ 79,035,127
State sources	18,905,608	-	18,905,608	18,557,191
Federal sources	3,578,852	-	3,578,852	2,855,401
<b>Total revenues</b>	<u>106,316,679</u>	<u>4,234</u>	<u>106,320,913</u>	<u>100,447,719</u>
<b>EXPENDITURES</b>				
Current				
Instruction	55,217,773	-	55,217,773	52,765,777
Support services	30,106,610	247,528	30,354,138	27,763,672
Operation of noninstructional services	2,018,265	-	2,018,265	1,427,118
Facilities acquisition, construction and improvement services	5,005	744,610	749,615	177,166
Debt service	10,471,398	-	10,471,398	10,203,516
<b>Total expenditures</b>	<u>97,819,051</u>	<u>992,138</u>	<u>98,811,189</u>	<u>92,337,249</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>8,497,628</u>	<u>(987,904)</u>	<u>7,509,724</u>	<u>8,110,470</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Refund of prior year receipts	-	-	-	(102)
Issuance of debt - refunding	-	-	-	15,312,000
Payment of debt - refunding	-	-	-	(15,431,799)
Bond premiums	-	-	-	352,270
Transfer to component unit	(578,340)	-	(578,340)	(567,305)
<b>Total other financing sources (uses)</b>	<u>(578,340)</u>	<u>-</u>	<u>(578,340)</u>	<u>(334,936)</u>
<b>NET CHANGE IN FUND BALANCES</b>	7,919,288	(987,904)	6,931,384	7,775,534
<b>FUND BALANCES</b>				
Beginning of year	18,380,170	2,301,921	20,682,091	12,906,557
<b>End of year</b>	<u>\$ 26,299,458</u>	<u>\$ 1,314,017</u>	<u>\$ 27,613,475</u>	<u>\$ 20,682,091</u>

See accompanying notes

# PHOENIXVILLE AREA SCHOOL DISTRICT

## RECONCILIATION OF STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO CHANGE IN NET POSITION (DEFICIT) OF GOVERNMENTAL ACTIVITIES ON THE STATEMENT OF ACTIVITIES

Year ended June 30, 2022

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**NET CHANGE IN FUND BALANCES - GOVERNMENTAL FUNDS** **\$ 6,931,384**

Amounts reported for governmental activities in the statement of activities are different because:

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

Capital outlay expenditures	\$ 1,849,985	
Depreciation expense	<u>(6,483,732)</u>	(4,633,747)

Because some taxes will not be collected for several months after the District's fiscal year ends, they are not considered as "available" revenues in the governmental funds. Deferred inflows of resources increased by this amount this year.

Deferred inflows of resources June 30, 2021	(5,881,464)	
Deferred inflows of resources June 30, 2022	<u>4,931,935</u>	(949,529)

governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of the governmental funds. Neither transaction, however, has any effect on the change in net assets of governmental activities. Also, governmental funds report the effect of premiums, discounts and similar items when long-term debt is issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.

Repayment of bonds and notes payable	7,150,000	
Amortization of bond premiums and deferred amounts on refunding	<u>490,341</u>	7,640,341

Some expenses reported in the statement of activities do not require the use of current financial resources, and, therefore are not reported as expenditures in the governmental funds.

Current year change in accrued interest payable	81,129	
Change in net pension liability and related deferred inflows and outflows	7,892,184	
Current year change in compensated absences and accrued severance	29,390	
Change in net post-employment benefit (OPEB) liability and related deferred inflows and outflows	<u>(96,558)</u>	<u>7,906,145</u>

**CHANGE IN NET POSITION (DEFICIT) OF GOVERNMENTAL ACTIVITIES** **\$ 16,894,594**

**PHOENIXVILLE AREA SCHOOL DISTRICT**

**STATEMENT OF NET POSITION - PROPRIETARY FUNDS**

June 30, 2022 with summarized comparative totals for 2021

	<b>Food Service Fund</b>	
	<b><u>2022</u></b>	<b><u>2021</u></b>
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
Cash and cash equivalents	\$ 1,105,459	\$ 485,215
Due from other governments	84,869	-
Due from other funds	1,227	-
Inventories	<u>15,901</u>	<u>23,753</u>
<b>Total current assets</b>	<b><u>1,207,456</u></b>	<b><u>508,968</u></b>
<b>NONCURRENT ASSETS</b>		
Capital assets, net	<u>189,123</u>	<u>240,105</u>
<b>Total assets</b>	<b><u>1,396,579</u></b>	<b><u>749,073</u></b>
<b>LIABILITIES AND NET POSITION</b>		
<b>LIABILITIES</b>		
Accounts payable	252,213	313,890
Due to other funds	13,346	-
Unearned revenue	<u>91,883</u>	<u>104,277</u>
<b>Total liabilities</b>	<b><u>357,442</u></b>	<b><u>418,167</u></b>
<b>NET POSITION</b>		
Net investment in capital assets	189,123	240,105
Unrestricted (deficit)	<u>850,014</u>	<u>90,801</u>
<b>Total net position</b>	<b><u>\$ 1,039,137</u></b>	<b><u>\$ 330,906</u></b>

See accompanying notes

# PHOENIXVILLE AREA SCHOOL DISTRICT

## STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - PROPRIETARY FUNDS

Year ended June 30, 2022 with summarized comparative totals for 2021

	Food Service Fund	
	<u>2022</u>	<u>2021</u>
<b>OPERATING REVENUES</b>		
Charges for services	\$ 110,411	\$ 23,576
<b>OPERATING EXPENSES</b>		
Salaries	40,025	-
Purchased services	1,683,149	831,909
Professional and technical services	6,777	7,187
Supplies	126,095	75,045
Depreciation	50,982	51,551
Other	2,872	-
<b>Total operating expenses</b>	<u>1,909,900</u>	<u>965,692</u>
<b>Operating loss</b>	<u>(1,799,489)</u>	<u>(942,116)</u>
<b>NONOPERATING REVENUES</b>		
Earnings on investments	774	122
Contributions and donations	-	56,148
State sources	64,235	74
Federal sources	2,442,711	978,791
<b>Total nonoperating revenues</b>	<u>2,507,720</u>	<u>1,035,135</u>
<b>CHANGE IN NET POSITION</b>	708,231	93,019
<b>NET POSITION</b>		
Beginning of year	<u>330,906</u>	<u>237,887</u>
<b>End of year</b>	<u>\$ 1,039,137</u>	<u>\$ 330,906</u>

See accompanying notes

# PHOENIXVILLE AREA SCHOOL DISTRICT

## STATEMENT OF CASH FLOWS - PROPRIETARY FUNDS

Year ended June 30, 2022 with summarized comparative totals for 2021

	<u>Food Service Fund</u>	
	<u>2022</u>	<u>2021</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Cash received from charges for services	\$ 98,017	\$ 28,233
Cash payments to employees for services	(40,025)	-
Cash payments to suppliers for goods and services	<u>(1,741,519)</u>	<u>(519,116)</u>
<b>Net cash used for operating activities</b>	<u>(1,683,527)</u>	<u>(490,883)</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>		
State sources	61,689	74
Federal sources	2,241,308	903,790
Contributions from private sources	-	56,148
Transfers in	<u>-</u>	<u>-</u>
<b>Net cash provided by noncapital financing activities</b>	<u>2,302,997</u>	<u>960,012</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Earnings on investments	<u>774</u>	<u>122</u>
<b>Net increase (decrease) in cash</b>	620,244	469,251
<b>CASH</b>		
Beginning of year	<u>485,215</u>	<u>15,964</u>
<b>End of year</b>	<u>\$ 1,105,459</u>	<u>\$ 485,215</u>
<b>Reconciliation of operating loss to net cash provided by (used for) operating activities:</b>		
Operating loss	\$ (1,799,489)	\$ (942,116)
<b>Adjustments to reconcile operating loss to net cash provided by (used for) operating activities</b>		
Depreciation	50,982	51,551
Donated commodities used	119,080	75,001
(Increase) decrease in		
Due from other funds	(1,227)	17,168
Inventories	7,852	22,810
Increase (decrease) in		
Accounts payable	(61,677)	280,046
Due to other funds	13,346	-
Unearned revenue	<u>(12,394)</u>	<u>4,657</u>
<b>Net cash used for operating activities</b>	<u>\$ (1,683,527)</u>	<u>\$ (490,883)</u>
<b>SUPPLEMENTAL DISCLOSURES</b>		
<b>Noncash noncapital financing activity</b>		
USDA donated commodities	<u>\$ 119,080</u>	<u>\$ 75,001</u>

See accompanying notes

**PHOENIXVILLE AREA SCHOOL DISTRICT**

**STATEMENT OF NET POSITION - FIDUCIARY FUNDS**

**June 30, 2022 with comparative totals for 2021**

	<u>Private Purpose Trust</u>	<u>Custodial Funds</u>	<u>Totals</u>	
			<u>2022</u>	<u>2021</u>
<b>ASSETS</b>				
Cash	<u>\$ 14,985</u>	<u>\$ 291,044</u>	<u>\$ 306,029</u>	<u>\$ 233,574</u>
<b>LIABILITIES</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET POSITION</b>				
Net position held in trust for scholarships	14,985	-	14,985	14,674
Restricted for student activities	<u>-</u>	<u>291,044</u>	<u>291,044</u>	<u>218,900</u>
<b>Total net position</b>	<u>14,985</u>	<u>291,044</u>	<u>306,029</u>	<u>233,574</u>
<b>Total liabilities and net position</b>	<u>\$ 14,985</u>	<u>\$ 291,044</u>	<u>\$ 306,029</u>	<u>\$ 233,574</u>

**See accompanying notes**



**PHOENIXVILLE AREA SCHOOL DISTRICT**

**STATEMENT OF CHANGES IN NET POSITION - FIDUCIARY FUNDS**

**Year ended June 30, 2022 with summarized comparative totals for 2021**

	Private- Purpose Trust Fund	Custodial Funds	Totals	
			2022	2021
<b>ADDITIONS</b>				
Local contributions	\$ -	\$ -	\$ -	\$ -
Receipts from student groups	-	408,174	408,174	175,520
Interest income	311	273	584	225
<b>Total additions</b>	<u>311</u>	<u>408,447</u>	<u>408,758</u>	<u>175,745</u>
<b>DEDUCTIONS</b>				
Scholarships awarded and fees paid	-	-	-	9,911
Student activity disbursements	-	336,303	336,303	127,937
<b>Total deductions</b>	<u>-</u>	<u>336,303</u>	<u>336,303</u>	<u>137,848</u>
<b>CHANGE IN NET POSITION</b>	311	72,144	72,455	37,897
<b>NET POSITION</b>				
Beginning of year	<u>14,674</u>	<u>218,900</u>	<u>233,574</u>	<u>195,677</u>
<b>End of year</b>	<u>\$ 14,985</u>	<u>\$ 291,044</u>	<u>\$ 306,029</u>	<u>\$ 233,574</u>

*See accompanying notes*

# PHOENIXVILLE AREA SCHOOL DISTRICT

## NOTES TO FINANCIAL STATEMENTS

June 30, 2022

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### (1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Phoenixville Area School District (the "***District***") operates an early learning center, three elementary schools, a middle school and a high school to provide education and related services to the residents of northern Chester County in Phoenixville Borough, Schuylkill Township and East Pikeland Township. The District operates under current standards prescribed by the Pennsylvania Department of Education in accordance with the provisions of the School Laws of Pennsylvania as a school district of the third class. The District operates under a locally elected nine-member board form of government (the "***School Board***").

The financial statements of the District have been prepared in accordance with generally accepted accounting principles ("***GAAP***") as applied to governmental units. The Governmental Accounting Standards Board ("***GASB***") is the authoritative standard-setting body for the establishment of governmental accounting and financial reporting principles. The more significant of these accounting policies are as follows:

#### **Reporting Entity**

GASB has established the criteria for determining the activities, organizations and functions of government to be included in the financial statements of the reporting entity. In evaluating the District as a reporting entity, management has addressed all potential component units which may or may not fall within the District's accountability. The criteria used to evaluate component units for possible inclusion as part of the District's reporting entity are financial accountability and the nature and significance of the relationship. Based upon the application of these criteria, the following component unit is required to be included in the Township's reporting entity.

#### **Discretely Presented Component Unit**

The Phoenixville Public Library (the "***Library***") is the only component unit of the District, which serves the Phoenixville Area School District community. The Library is governed by a board appointed by the School Board and the Library is fiscally dependent upon the District because it receives a substantial portion of its operating funds from them and its building is occupied rent-free from the District. The District considers inclusion of the Library's financial information important to the overall presentation of the financial statements. The Library issues separate audited financial statements which are available to the public through the Library administrative offices.

#### **Basis of Presentation**

##### ***Government-Wide Financial Statements***

The statement of net position (deficit) and the statement of activities display information about the District as a whole. These statements distinguish between activities that are governmental and those that are considered business-type activities. These statements include the financial activities of the primary government except for fiduciary funds.

The government-wide financial statements are prepared using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of timing of related cash flow. This is the same approach used in the preparation of the proprietary fund financial statements but differs from the manner in which governmental fund financial statements are prepared as further defined below. Therefore, governmental fund financial statements include a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the statements of governmental funds.

# PHOENIXVILLE AREA SCHOOL DISTRICT

## NOTES TO FINANCIAL STATEMENTS

June 30, 2022

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The government-wide statement of net position (deficit) presents the financial position of the District which is the difference between assets and deferred outflows of resources and liabilities and deferred inflows of resources and is classified in one of three components. Net investment in capital assets consists of capital assets net of accumulated depreciation and reduced by the outstanding balances of borrowing attributable to acquiring, constructing or improving those assets. The net position of the District is reported as restricted when constraints placed on net position use is either externally imposed by creditors (such as through debt covenants), grantors, contributors or laws or regulations of other governments or imposed by law through constitutional provisions or enabling legislation. Unrestricted net position (deficit) is the net position that does not meet the definition of "net investment in capital assets" or "restricted net position."

The statement of net position (deficit) includes separate sections for deferred outflows of resources and deferred inflows of resources. Deferred outflows of resources represent a consumption of net position that applies to future periods and so will not be recognized as an outflow of resources (expense) until that time. Deferred inflows of resources represent an acquisition of net position that applies to future periods and so will not be recognized as an inflow of resources (revenue) until that time.

The government-wide statement of activities presents a comparison between expenses and program revenues for each function of the business-type activities of the District and for each governmental function. Expenses are those that are specifically associated with a service or program and are therefore clearly identifiable to a particular function. Program revenues include charges paid by the recipients of the goods or services offered by the programs and grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. Revenues which are not classified as program revenues are presented as general revenues. The comparison of program revenues and expenses identifies the extent to which each function is self-financing or draws from the general revenues of the District.

Except for interfund activity and balances between the funds that underlie governmental activities and the funds that underlie business-type activities, which are reported as transfers and internal balances, the effect of interfund activity has been removed from these statements.

### ***Fund Financial Statements***

During the school year, the District segregates transactions related to certain District functions or activities in separate funds in order to aid financial management and to demonstrate legal compliance. Fund financial statements report detailed information about the District. The focus of governmental and proprietary fund financial statements is on major funds rather than reporting funds by type. Each major fund is presented in a separate column. Fiduciary fund financial statements are presented by fund type.

### ***Governmental Funds***

All governmental funds are accounted for using the modified accrual basis of accounting and the current financial resources measurement focus. Under this basis, revenues are recognized in the accounting period in which they become measurable and available. Expenditures are recognized in the accounting period in which the fund liability is incurred, if measurable. The District reports the following major governmental funds:

The General Fund is the District's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

The Capital Projects Fund accounts for financial resources restricted, committed or assigned to be used for capital expenditures or for the acquisition, construction of capital facilities, improvements and/or equipment.

# PHOENIXVILLE AREA SCHOOL DISTRICT

## NOTES TO FINANCIAL STATEMENTS

June 30, 2022

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### ***Revenue Recognition***

In applying the "susceptible to accrual concept" under the modified accrual basis, 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 tax revenue to be available if collected within 60 days of the end of the fiscal period. Deferred inflows of resources are reported in connection with receivables for tax revenues that are not considered to be available to liquidate liabilities of the current period. Revenue from federal, state and other grants designated for payment of specific District expenditures is recognized when the related expenditures are incurred; accordingly, when such funds are received, they are reported as unearned revenues until earned. Other receipts are recorded as revenue when received in cash because they are generally not measurable until actually received.

### ***Expenditure Recognition***

The measurement focus of governmental fund accounting is on decreases in net financial resources (expenditures) rather than expenses. Most expenditures are measurable and are recorded when the related fund liability is incurred. However, debt service expenditures, as well as expenditures related to compensated absences, special termination benefits, other post-employment benefits and claims and judgments are recorded only when payment is due. Allocations of costs, such as depreciation and amortization, are not recognized in the governmental funds.

### ***Proprietary Funds***

Like the government-wide financial statements, proprietary funds are accounted for using the economic resources measurement focus and the accrual basis of accounting. These funds account for operations that are primarily financed by user charges. The economic resource focus concerns determining costs as a means of maintaining the capital investment and management control. Revenues are recognized when they are earned and expenses are recognized when they are incurred. Allocations of certain costs, such as depreciation, are recorded in proprietary funds. The District reports the following proprietary funds:

The Food Service Fund accounts for the revenues and costs of providing meals to students during the school year.

This fund distinguishes operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with the proprietary funds' principal ongoing operations. The principal operating revenues of the District's proprietary fund are charges for services. Operating expenses for the District's proprietary fund include payroll, employee benefits, supplies and administrative costs. All revenues or expenses not meeting this definition are reported as nonoperating revenues and expenses.

### ***Fiduciary Funds***

Fiduciary funds reporting focuses on net assets and changes in net assets and are accounted for using the economic resources measurement focus and the accrual basis of accounting. The fiduciary fund category is split into four classifications: pension trust funds, investment trust funds, private purpose trust funds and custodial funds. The private-purpose trust fund accounts for activities in various scholarship accounts, whose sole purpose is to provide annual scholarships to particular students as described by donor stipulations. Custodial funds are used to account for assets held on behalf of individuals and/or governmental units and are, therefore, not available to support the District's own programs. The District has one custodial consisting of funds held on behalf of the students.

### **Cash and Cash Equivalents**

The District's cash and cash equivalents are considered to be cash on hand, demand deposits and short-term investments with original maturities of three months or less from the date of acquisition.

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# PHOENIXVILLE AREA SCHOOL DISTRICT

## NOTES TO FINANCIAL STATEMENTS

June 30, 2022

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### Investments

Investments are stated at fair value based upon quoted market prices, except for certificates of deposit which are recorded at cost, which approximates fair value.

### Interfund Receivables and Payables

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to/due from other funds" (i.e., the current portion of interfund loans) or "advances to/from other funds" (i.e., the noncurrent portion of interfund loans). Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances."

### Property Taxes

Taxes are levied on July 1 and are payable in the following periods:

July 1 – August 31	- Discount period, 2% of gross levy
September 1 – October 31	- Face period
November 1 to collection	- Penalty period, 10% of gross levy
December 31	- Lien date

The County Board of Assessments determines assessed valuations of property and the District bills and collects its own property taxes. The tax on real estate for public school purposes for fiscal 2021-2022 was 32.6399 mills (\$32.64 for \$1,000 of assessed valuation). The District experiences very small losses from uncollectible property taxes. Property taxes constitute a lien against real property and usually can be collected in full when title transfers. Only balances that remain after tax sales are written off each year. Accordingly, an allowance for doubtful accounts has not been established by the District for property taxes receivable.

Taxpayers within the District have the option of paying in three installments. These installments have the following due dates:

Installment One	- August 31
Installment Two	- September 30
Installment Three	- October 31

The discount (two percent) is not applicable to installment payments; however, the penalty (7.5 percent) will be added if second and third installments are paid subsequent to the due dates.

### Prepaid Items and Inventories

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in the government-wide and fund financial statements.

All inventories are valued at the lower of cost (first-in, first-out method) or market.

### Unearned Revenues

Unearned revenue arises when assets are recognized before revenue recognition criteria have been satisfied.

### Capital Assets

Capital assets, which include property, plant and equipment, are reported in the applicable governmental or business-type activities columns in the government-wide financial statements and the proprietary fund financial statements. Capital assets are defined by the District as assets with an initial individual cost of more than \$5,000 and an estimated useful life in excess of one year. Such assets are recorded at historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair value at the date of donation.

# PHOENIXVILLE AREA SCHOOL DISTRICT

## NOTES TO FINANCIAL STATEMENTS

June 30, 2022

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The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets' lives are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed, inclusive of ancillary costs.

Property, plant and equipment (net of salvage value) of the District is depreciated using the straight-line method over the following estimated useful lives: buildings and improvements – 20 years, land improvements – 20 years and furniture and equipment – 5-20 years.

### **Impairment of Long-Lived Assets**

The District evaluates prominent events or changes in circumstances affecting capital assets to determine whether impairment of a capital asset has occurred. A capital asset is generally considered impaired if both (a) the decline in service utility of the capital asset is large in magnitude and (b) the event or change in circumstances is outside the normal life cycle of the capital asset. If a capital asset is considered to be impaired, the amount of impairment is measured by the method that most reflects the decline in service utility of the capital asset at the lower of carrying value or fair value for impaired capital assets that will no longer be used by the District. No impairment losses were recognized in the year ended June 30, 2022.

### **Compensated Absences**

District policies permit employees to accumulate earned but unused vacation and personal days. The liability for these compensated absences is recorded as a noncurrent liability in the government-wide financial statements. A liability for these amounts is recorded in the Governmental Funds financial statements only to the extent they have matured, for example, as a result of employee resignation and retirements.

### **Long-Term Obligations**

In the government-wide and proprietary fund financial statements, long-term debt and other long-term obligations are reported as liabilities. Bonds payable are reported net of the applicable bond premium or discount. Bond premiums and discounts are deferred and amortized over the life of the bonds. Deferred amounts on refunding are recorded as a deferred outflow of resources and amortized over the life of the old debt or the life of the new debt, whichever is shorter. All amounts are amortized using the straight-line method.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources and uses. Premiums received and discounts paid on debt issuances are reported as other financing sources and uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures except for refundings paid from proceeds which are reported as other financing costs.

### **Fund Equity**

As prescribed by GASB, governmental funds report fund balance in classifications based primarily on the extent to which the District is bound to honor constraints on the specific purposes for which amounts in the fund can be spent. The District reports the following fund balance classifications:

#### ***Nonspendable***

Nonspendable fund balances are amounts that cannot be spent because they are either (a) not in spendable form – such as inventory or prepaid insurance or (b) legally or contractually required to be maintained intact – such as a trust that must be retained in perpetuity.

# PHOENIXVILLE AREA SCHOOL DISTRICT

## NOTES TO FINANCIAL STATEMENTS

June 30, 2022

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### ***Restricted***

Restricted fund balances are restricted when constraints placed on the use of resources are either (a) externally imposed by creditors, grantors, contributors or laws or regulations of other governments or (b) imposed by law through constitutional provisions or enabling legislation.

### ***Committed***

Committed fund balances are amounts that can only be used for specific purposes determined by a formal action of the District's highest level of decision-making authority, the School Board. Committed amounts cannot be used for any other purpose unless the School Board removes those constraints by taking the same type of formal action (e.g., resolution).

### ***Assigned***

Assigned fund balances are amounts that are constrained by the District's intent to be used for specific purposes, but are neither restricted nor committed. Intent is expressed by (a) the Business Administrator or (b) an appointed body (e.g., finance committee) or (c) an official to which the District has delegated the authority to assign, modify or rescind amounts to be used for specific purposes.

Assigned fund balance includes (a) all remaining amounts that are reported in governmental funds (other than the General Fund) that are not classified as non-spendable, restricted or committed, and (b) amounts in the General Fund that are intended to be used for a specific purpose. Specific amounts that are not restricted or committed in a special revenue fund or the capital projects fund are assigned for purposes in accordance with the nature of their fund type.

### ***Unassigned***

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

When both restricted and unrestricted resources are available for use, it is the District's policy to use externally restricted resources first, then unrestricted resources—committed, assigned or unassigned—in order as needed.

The School Board has set a policy to maintain an unassigned General Fund fund balance of not less than 5% and a maximum General Fund fund balance of 8% of the following year's expenditure budget. Unassigned General Fund fund balance in excess of 5% of the following year's expenditure budget may be approved by the School Board for nonrecurring expenditures.

### **Comparative Data**

Comparative totals for the prior year have been presented in the accompanying financial statements in order to provide an understanding of changes in the District's financial position and operations. Certain amounts presented in the prior year have been reclassified in order to be consistent with the current year's presentation. However, presentation of prior year totals by fund and activity type has not been presented in each of the statements since their inclusion would make the statements unduly complex and difficult to read. Summarized comparative information should be read in conjunction with the District's financial statements for the year ended June 30, 2021, from which the summarized information was derived.

### **Use of Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

# PHOENIXVILLE AREA SCHOOL DISTRICT

## NOTES TO FINANCIAL STATEMENTS

June 30, 2022

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### Implementation of New Accounting Pronouncements

Effective July 1, 2021, the District adopted the provisions of GASB Statement No.87 "Leases", GASB Statement No. 89, "Accounting for Interest Cost Incurred Before the End of a Construction Period"; GASB Statement No. 91, "Conduit Debt Obligations", and GASB Statement No. 92, "Omnibus 2020".

The objective of GASB Statement No. 87 is to better meet the information needs of financial statement users by improving accounting and financial reporting for leases by governments. GASB Statement No. 87 increases the usefulness of financial statements by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. It establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. Under GASB Statement No. 87, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources, thereby enhancing the relevance and consistency of information about leasing activities. As a result of the implementation of Statement No. 87, the District recognized its right-to-use lease assets and corresponding liabilities for its operating leases for the year ended June 30, 2022.

The objectives of GASB Statement No. 89 are (1) to enhance the relevance and comparability of information about capital assets and the cost of borrowing for a reporting period and (2) to simplify accounting for interest cost incurred before the end of a construction period. GASB Statement No. 89 establishes accounting required for interest cost incurred before the end of a construction period. Such interest costs include all interest that previously was accounted for in accordance with the requirements of GASB Statement No. 62, "Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements", which are superseded by GASB Statement No. 89. GASB Statement No. 89 requires that interest cost incurred before the end of a construction period be recognized as an expense in the period in which the cost is incurred for financial statements prepared using the economic resources measurement focus. As a result, interest cost incurred before the end of a construction period will not be included in the historical cost of a capital asset reported in a business-type activity or enterprise fund. GASB Statement No. 89 also reiterates that in financial statements prepared using the current financial resources measurement focus, interest cost incurred before the end of a construction period should be recognized as an expenditure on a basis consistent with government fund accounting principles. The implementation of GASB Statement No. 89 had no impact on the financial statements of the District for the year ended June 30, 2022.

GASB Statement No. 91 provides a single method of reporting conduit debt obligations by issuers and eliminate diversity in practice associated with (1) commitments extended by issuers, (2) arrangements associated with conduit debt obligations, and (3) related note disclosures. This Statement achieves those objectives by clarifying the existing definition of a conduit debt obligation; establishing that a conduit debt obligation is not a liability of the issuer; establishing standards for accounting and financial reporting of additional commitments and voluntary commitments extended by issuers and arrangements associated with conduit debt obligations; and improving required note disclosures. The implementation of GASB Statement No. 91 had no impact on the District's financial statements for the year ended June 30, 2022.

GASB Statement No. 92 addresses a variety of topics to enhance comparability in accounting and financial reporting and improve consistency of authoritative literature by addressing practice issues that have been identified during implementation and application of certain GASB Statements. The implementation of GASB Statement No. 92 had no impact on the District's financial statements for the year ended June 30, 2022.



# PHOENIXVILLE AREA SCHOOL DISTRICT

## NOTES TO FINANCIAL STATEMENTS

June 30, 2022

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### New Accounting Pronouncements

GASB Statement No. 94, "*Public-Private and Public-Public Partnerships and Availability Payment Arrangements*" will be effective for the District for the year ended June 30, 2023. GASB Statement No. 94 improves financial reporting by addressing issues related to public-private and public-public partnership arrangements ("**PPP**"s). As used in this Statement, a PPP is an arrangement in which a government (the transferor) contracts with an operator (a governmental or nongovernmental entity) to provide public services by conveying control of the right to operate or use a nonfinancial asset, such as infrastructure or other capital asset (the underlying PPP asset), for a period of time in an exchange or exchange-like transaction. Some PPPs meet the definition of a service concession arrangement (SCA), which the Board defines in this Statement as a PPP in which (1) the operator collects and is compensated by fees from third parties; (2) the transferor determines or has the ability to modify or approve which services the operator is required to provide, to whom the operator is required to provide the services, and the prices or rates that can be charged for the services; and (3) the transferor is entitled to significant residual interest in the service utility of the underlying PPP asset at the end of the arrangement.

GASB Statement No. 96, "*Subscription-Based Information Technology Arrangements*" will be effective for the District for the year ended June 30, 2023. This Statement provides guidance on the accounting and financial reporting for subscription-based information technology arrangements ("**SBITA**"s) for government end users (governments). This Statement (1) defines a SBITA; (2) establishes that a SBITA results in a right-to-use subscription asset—an intangible asset—and a corresponding subscription liability; (3) provides the capitalization criteria for outlays other than subscription payments, including implementation costs of a SBITA; and (4) requires note disclosures regarding a SBITA. To the extent relevant, the standards for SBITAs are based on the standards established in Statement No. 87, Leases, as amended.

## (2) STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

### Budgetary Information

An annual budget is adopted prior to the beginning of each year for the General Fund on a modified accrual basis of accounting. The General Fund is the only fund for which a budget is legally required, although project-length financial plans are adopted for the Capital Projects fund.

The District is required to publish notice by advertisement at least once in two newspapers of general circulation in the municipalities in which it is located, and within 20 days of final action, that the proposed budget has been prepared and is available for public inspection at the administrative offices of the District. Notice that public hearings will be held on the proposed operating budget must be included in the advertisement; such hearings are required to be scheduled at least 10 days prior to when final action on adoption is taken by the School Board.

After the legal adoption of the budget, the School Board is required to file a copy of the budget with the Pennsylvania Department of Education by July 31. Additional copies of the budget also are required to be filed with the House Education Committee and the Senate Education Committee by September 15.

Legal budgetary control is maintained at the sub-function/major object level. The School Board may make transfers of funds appropriated in any particular item of expenditure by legislative action in accordance with Pennsylvania School Code. Management may amend the budget at the sub-function/sub-object level without approval from the School Board. Appropriations lapse at the end of the fiscal period. Budgetary information reflected in the financial statements is presented at or below the level of budgetary control and includes the effect of approved budget amendments.

# PHOENIXVILLE AREA SCHOOL DISTRICT

## NOTES TO FINANCIAL STATEMENTS

June 30, 2022

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### (3) DEPOSITS AND INVESTMENTS

State statutes authorize the District to invest in U.S. Treasury bills, time or share accounts of institutions insured by the Federal Deposit Insurance Corporation or in certificates of deposit when they are secured by proper bond or collateral, repurchase agreements, state treasurer's investment pools or mutual funds.

#### Deposits

##### Custodial Credit Risk

Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned. At June 30, 2022, the carrying amount of the District's deposits was \$37,599,976 and the bank balance was \$37,718,205. The District is required by state statute to deposit funds in depositories that are either banks, banking institutions or trust companies located in the Commonwealth of Pennsylvania. To the extent that such deposits exceed federal insurance, the depositories must pledge as collateral obligations of the United States, Commonwealth of Pennsylvania or any political subdivision. Under Act 72 of 1971, as amended, the depositories may meet this collateralization requirement by pooling appropriate securities to cover all public funds on deposit. Of the bank balance, \$1,320,162 was covered by federal depository insurance, and \$34,630,938 was collateralized by the District's depositories in accordance with Act 72 and the collateral was held by the depositories' agent in pooled public funds. The remaining cash deposits of the District are in the Pennsylvania School District Liquid Asset Fund ("**PSDLAF**") and the Pennsylvania Local Government Investment Trust ("**PLGIT**"). Although not registered with the Securities and Exchange Commission and not subject to regulatory oversight, PSDLAF and PLGIT act like money market mutual funds in that their objective is to maintain a stable net asset value of \$1 per share, are rated by a nationally recognized statistical rating organization and are subject to independent annual audit. As of June 30, 2022, PSDLAF and PLGIT were rated as AAA by a nationally recognized statistical rating agency.

#### Investments

At June 30, 2022, the District had the following investments:

U.S. Treasury Bills – due within one year	<u>\$1,490,710</u>
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#### Custodial Credit Risk

For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the District will not be able to recover the value of the investments or collateral security that are in the possession of an outside party. The District had no investment subject to custodial credit risk as of June 30, 2022.

#### Interest Rate Risk

The District's investment policy limits investment maturities in accordance with state statutes as a means of managing its exposure to fair value losses arising from increasing interest rates.

#### Credit Risk

The District's investment policy limits its investments that are not backed by the "full faith and credit" of the federal and state government to those with the highest credit rating available for such investments issued by a recognized statistical rating organization.

### (4) CAPITAL ASSETS

Capital asset activity for the year ended June 30, 2022 was as follows:

**PHOENIXVILLE AREA SCHOOL DISTRICT**

**NOTES TO FINANCIAL STATEMENTS**

June 30, 2022

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
<b>Governmental activities</b>				
Capital assets not being depreciated				
Land	\$ 4,090,491	\$ -	\$ -	\$ 4,090,491
Construction in progress	<u>360,443</u>	<u>186,068</u>	<u>-</u>	<u>546,511</u>
<b>Total capital assets not being depreciated</b>	<u>4,450,934</u>	<u>186,068</u>	<u>-</u>	<u>4,637,002</u>
Capital assets being depreciated				
Land improvements	11,616,317	-	-	11,616,317
Buildings and improvements	198,406,013	811,074	-	199,217,087
Furniture and equipment	<u>25,502,851</u>	<u>852,843</u>	<u>-</u>	<u>26,355,694</u>
<b>Total capital assets being depreciated</b>	<u>235,525,181</u>	<u>1,663,917</u>	<u>-</u>	<u>237,189,098</u>
<b>Less accumulated depreciation for</b>				
Land improvements	(4,756,709)	(573,024)	-	(5,329,733)
Buildings and improvements	(57,938,978)	(4,689,746)	-	(62,628,724)
Furniture and equipment	<u>(21,987,288)</u>	<u>(1,220,962)</u>	<u>-</u>	<u>(23,208,250)</u>
<b>Total accumulated depreciation</b>	<u>(84,682,975)</u>	<u>(6,483,732)</u>	<u>-</u>	<u>(91,166,707)</u>
<b>Total capital assets being depreciated, net</b>	<u>150,842,206</u>	<u>(4,819,815)</u>	<u>-</u>	<u>146,022,391</u>
<b>Governmental activities, net</b>	<u>\$155,293,140</u>	<u>\$ (4,633,747)</u>	<u>\$ -</u>	<u>\$150,659,393</u>
<b>Business-type activities</b>				
Machinery and equipment	\$ 1,231,724	\$ -	\$ -	\$ 1,231,724
Less accumulated depreciation	<u>(991,619)</u>	<u>(50,982)</u>	<u>-</u>	<u>(1,042,601)</u>
<b>Business-type activities, net</b>	<u>\$ 240,105</u>	<u>\$ (50,982)</u>	<u>\$ -</u>	<u>\$ 189,123</u>

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

<b>Governmental activities</b>	
Instruction	\$4,265,548
Instructional student support	603,477
Administrative and financial support services	628,523
Operation and maintenance of plant services	495,544
Pupil transportation	344,879
Student activities	<u>145,761</u>
<b>Total depreciation expense – governmental activities</b>	<u>\$6,483,732</u>
<b>Business-type activities</b>	
Food service	<u>\$ 50,982</u>

**(5) INTERNAL RECEIVABLES, PAYABLES AND TRANSFERS**

The composition of interfund balances as of June 30, 2021 is as follows:

<u>Receivable To</u>	<u>Amount</u>	<u>Payable From</u>	<u>Amount</u>
General Fund	\$880,183	Capital Projects Fund	\$880,183
General Fund	13,346	Food Service Fund	13,346
Food Service Fund	<u>1,227</u>	General Fund	<u>1,227</u>
	<u>\$894,756</u>		<u>\$894,756</u>

**PHOENIXVILLE AREA SCHOOL DISTRICT**

**NOTES TO FINANCIAL STATEMENTS**

**June 30, 2022**

Interfund balances between funds represent temporary loans recorded at year-end as the result of a final allocation of revenues and expenditures.

**(6) NONCURRENT LIABILITIES**

The following summarizes the changes in noncurrent liabilities for the year ended June 30, 2022:

	<u>Balance</u> <u>July 1, 2021</u>	<u>Increases</u>	<u>Decreases</u>	<u>Balance</u> <u>June 30, 2022</u>	<u>Amount</u> <u>Due Within</u> <u>One Year</u>
<b>Governmental activities</b>					
<b>General obligation debt</b>					
Bonds payable	\$128,482,000	\$ -	\$ 7,150,000	\$121,332,000	\$7,416,000
Bond premiums	3,188,177	-	417,531	2,770,646	417,531
Bond discounts	(170)	-	(13)	(157)	(13)
<b>Total general obligation debt</b>	<u>131,670,007</u>	<u>-</u>	<u>7,567,518</u>	<u>124,102,489</u>	<u>7,833,518</u>
<b>Other noncurrent liabilities</b>					
Compensated absences and accrued severance	1,797,933	-	29,390	1,768,543	-
OPEB liability	2,002,619	201,726	158,620	2,045,725	-
Net OPEB liability – PSERS	5,326,118	767,365	-	6,093,483	-
Net pension liability - PSERS	<u>121,324,935</u>	<u>-</u>	<u>15,809,139</u>	<u>105,515,796</u>	<u>-</u>
<b>Total other noncurrent liabilities</b>	<u>130,451,605</u>	<u>969,091</u>	<u>15,997,149</u>	<u>115,423,547</u>	<u>-</u>
<b>Total noncurrent liabilities</b>	<u>\$262,121,612</u>	<u>\$969,091</u>	<u>\$23,564,667</u>	<u>\$239,526,036</u>	<u>\$7,833,518</u>

Noncurrent liabilities are generally liquidated by the General Fund.

**(7) GENERAL OBLIGATION DEBT**

General obligation debt is a direct obligation of the District for which full faith and credit are pledged and is payable from unrestricted local sources. The District has not pledged any assets as collateral for general obligation debt. General obligation debt was issued to finance capital expenditures or to finance the retirement (refund) of prior general obligation debt.

General obligation debt outstanding as of June 30, 2022 consisted of the following:

<u>Description</u>	<u>Interest</u> <u>Rate(s)</u>	<u>Original</u> <u>Issue</u> <u>Amount</u>	<u>Final</u> <u>Maturity</u>	<u>Principal</u> <u>Outstanding</u>
<b>General obligation bonds</b>				
Series of 2016B	0.85% - 4.00%	\$ 5,785,000	08/15/2024	\$ 2,140,000
Series of 2017	2.00% - 3.50%	\$ 8,710,000	08/01/2033	8,690,000
Series of 2017A	2.00% - 3.00%	\$ 6,275,000	08/01/2024	3,230,000
Series of 2017AA	0.90% - 5.00%	\$ 3,970,000	11/15/2022	1,385,000
Series of 2017AAA	0.90% - 5.00%	\$ 9,065,000	11/15/2030	8,120,000
Series of 2018	2.15% - 3.10%	\$ 9,995,000	05/15/2035	9,975,000
Series of 2019	2.50% - 3.50%	\$ 9,985,000	02/15/2036	9,970,000
Series of 2020	1.50% - 4.00%	\$18,410,000	11/15/2030	13,960,000

**PHOENIXVILLE AREA SCHOOL DISTRICT**

**NOTES TO FINANCIAL STATEMENTS**

**June 30, 2022**

Series of 2020A	1.13% - 2.43%	\$49,905,000	11/15/2031	49,005,000
Series of 2021	2.00% - 3.00%	\$ 9,420,000	11/15/2032	9,415,000
Series of 2021A	1.35%	\$ 5,892,000	08/15/2030	<u>5,442,000</u>
<b>Total general obligation bonds</b>				<u>121,332,000</u>
<b>Total general obligation debt</b>				<u>\$121,332,000</u>

Annual debt service requirements to maturity on these obligations are as follows:

<u>Year ending June 30,</u>	<u>Principal Maturities</u>	<u>Interest Maturities</u>	<u>Total Maturities</u>
2023	\$ 7,416,000	\$ 3,097,157	\$ 10,513,157
2024	8,002,000	2,873,641	10,875,641
2025	8,189,000	2,678,750	10,867,750
2026	8,366,000	2,488,017	10,854,017
2027	8,552,000	2,299,656	10,851,656
2028-2032	45,992,000	8,168,858	54,160,858
2033-2036	<u>34,815,000</u>	<u>2,340,697</u>	<u>37,155,697</u>
	<u>\$121,332,000</u>	<u>\$23,946,776</u>	<u>\$145,278,776</u>

**(8) ACCRUED SEVERANCE**

Upon retirement and 10 years of service with the District, a instructional, secretarial and support employees will receive a severance payment as compensation. Instructional personnel receive \$110 for each year of service while secretarial and support personnel receive \$125 for each year of service.

District employees who work a 12-month schedule earn vacation and personal days based upon years of service and job classification. Employees who separate in subsequent years are paid the balance of unearned vacation and personal days upon separation of employment with the District.

**(9) OTHER POST-EMPLOYMENT BENEFITS**

**Single-Employer Defined Benefit OPEB Plan**

The District's other post-employment benefits include a single-employer defined benefit plan that provides medical insurance to certain eligible retirees and their spouse and dependents. The School Board has the authority to establish and amend benefit provisions. The plan does not issue any financial report and is not included in the report of any public employee retirement system or any other entity.

**OPEB Plan Membership**

Membership in the OPEB plan consisted of the following at July 1, 2020:

Active plan members	498
Inactive plan members entitled to but not yet receiving benefit payments	-
Inactive plan members or beneficiaries currently receiving benefit payments	<u>13</u>
Total	<u>511</u>

**Funding Policy**

The District's contributions are funded on a pay-as-you-go basis. The contribution requirements of retirees are established and may be amended by the School Board.

**PHOENIXVILLE AREA SCHOOL DISTRICT**

**NOTES TO FINANCIAL STATEMENTS**

**June 30, 2022**

**OPEB Liability**

The District's OPEB liability has been measured as of June 30, 2022. The total OPEB liability was determined by an actuarial valuation as of July 1, 2020, and by rolling forward the liabilities from the July 1, 2020 actuarial valuation through the measurement date. No significant events or changes in assumptions occurred between the valuation date and the fiscal year end. The OPEB liability is \$2,045,725, all of which is unfunded. As of June 30, 2022, the OPEB liability of \$2,045,725 is related to the governmental funds and is recorded in the governmental activities in the government-wide statement of net position (deficit).

The District's change in its OPEB liability for the year ended June 30, 2022 was as follows:

<b>Balance as of July 1, 2021</b>	<b><u>\$2,002,619</u></b>
<b>Changes for the year</b>	
Service cost	162,381
Interest on total OPEB liability	39,345
Changes in benefit terms	-
Difference between expected and actual experience	-
Change of assumptions	(66,916)
Benefit payments	<u>(91,704)</u>
<b>Net changes</b>	<u>43,106</u>
<b>Balance as of June 30, 2022</b>	<b><u>\$2,045,725</u></b>

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

For the year ended June 30, 2022, the District recognized negative OPEB expense of \$179,157. At June 30, 2022, the District had deferred inflows and outflows of resources related to the OPEB plan from the following sources:

	<b><u>Deferred Outflows of Resources</u></b>	<b><u>Deferred Inflows of Resources</u></b>
Differences between expected and actual experience	\$487,103	\$586,979
Changes in assumptions	198,367	189,412
Contributions subsequent to the measurement date	<u>75,001</u>	<u>-</u>
	<b><u>\$760,471</u></b>	<b><u>\$776,391</u></b>

\$75,001 reported as deferred outflows of resources related to OPEB resulting from District benefit payments subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in the year ended June 30, 2022. Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in OPEB expense as follows:

<b><u>Year ended June 30,</u></b>	
2023	\$(22,569)
2024	(22,569)
2025	(22,569)
2026	(22,569)
2027	(22,569)
Thereafter	<u>21,924</u>
	<b><u>\$(90,921)</u></b>

# PHOENIXVILLE AREA SCHOOL DISTRICT

## NOTES TO FINANCIAL STATEMENTS

June 30, 2022

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### **Sensitivity of the OPEB Liability to Change in Healthcare Cost Trend Rates**

The following presents the OPEB liability for June 30, 2022, calculated using current healthcare cost trends as well as what the OPEB liability would be if health cost trends were 1-percentage point lower or 1-percentage point higher than the current rate:

	<u>1% Decrease</u>	<u>Trend Rate</u>	<u>1% Increase</u>
OPEB liability	<u>\$1,786,572</u>	<u>\$2,045,725</u>	<u>\$2,358,058</u>

### **Sensitivity of the OPEB Liability to Changes in the Discount Rate**

The following presents the net OPEB liability of the District calculated using the discount rate of 2.28%, as well as what the OPEB liability would be if it were calculated using the discount rate that is one percentage point lower (1.28%) or 1 percentage point higher (3.28%) than the current rate:

	<u>1% Decrease</u>	<u>Current Discount Rate</u>	<u>1% Increase</u>
	<u>1.28%</u>	<u>2.28%</u>	<u>3.28%</u>
OPEB Liability	<u>\$2,207,519</u>	<u>\$2,045,725</u>	<u>\$1,892,799</u>

### **Actuarial Methods and Significant Assumptions**

The OPEB Liability as of June 30, 2022, was determined by rolling forward the OPEB Liability as of July 1, 2020 to June 30, 2022 using the following actuarial assumptions, applied to all periods included in the measurement:

- Actuarial cost method – entry age normal
- Discount rate – 2.28% – Standard and Poors 20 year municipal bond rate. The discount rate changed from 1.86% to 2.28%.
- Salary growth – effective average of 6.25%, comprised of inflation of 2.50%, 1.00% for real wage growth and 0.00% to 2.75% for merit or seniority increases.
- Assumed healthcare cost trends – 5.50% in 2020 through 2023. Rates gradually decrease from 5.40% in 2024 to 4.00% in 2075 and later.
- Mortality rates were based on the Buck Modified 2016 projection scale to reflect mortality improvement

### **Cost Sharing Multiple-Employer Defined Benefit OPEB Plan**

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 PSERS and additions to/deductions from PSERS's fiduciary net position have been determined on the same basis as they are reported by 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.

### **Plan Description**

PSERS provides health insurance premium assistance which, is a governmental cost sharing, multiple-employer OPEB plan for all eligible retirees who qualify and elect to participate. Employer contribution rates for health insurance premium assistance are established to provide reserves in the health insurance account that are sufficient for the payment of health insurance premium assistance benefits for each succeeding year. Effective January 1, 2002 under the provisions of Act 9 of 2001, participating eligible retirees are entitled to receive premium assistance payments equal to the lesser of \$100 per month or their out-of-pocket monthly health insurance premium. To receive premium assistance, eligible retirees must obtain their health insurance through either their school employer or the PSERS' health options program. As of June 30, 2020, there were no assumed future benefit increases to participating eligible retirees.

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# PHOENIXVILLE AREA SCHOOL DISTRICT

## NOTES TO FINANCIAL STATEMENTS

June 30, 2022

Retirees of PSERS can participate in the health insurance premium assistance program if they satisfy the following criteria:

- Have 24 ½ or more years of service, or
- Are a disability retiree, or
- Have 15 or more years of service and retired after reaching superannuation age, and
- Participate in the PSERS' health options program or employer-sponsored health insurance program.

### **Benefits Provided**

Participating eligible retirees are entitled to receive premium assistance payments equal to the lesser of \$100 per month or their out-of-pocket monthly health insurance premium. To receive premium assistance, eligible retirees must obtain their health insurance through either their school employer or the PSERS' health options program. As of June 30, 2021, there were no assumed future benefit increases to participating eligible retirees.

### **Employer Contributions**

The District's contractually required contribution rate for the fiscal year ended June 30, 2022 was 0.80% of covered payroll, actuarially determined as an amount that, when combined with employee contributions, is expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. Contributions to the OPEB plan from the District were \$312,270 for the year ended June 30, 2022.

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

At June 30, 2022, the District reported a liability of \$6,093,483 for its proportionate share of the net OPEB liability. The net OPEB liability was measured as of June 30, 2021, and the total OPEB liability used to calculate the net OPEB liability was determined by rolling forward PSERS' total OPEB liability as of June 30, 2020 to June 30, 2021. The District's proportion of the net OPEB liability was calculated utilizing the employer's one-year reported covered payroll as it relates to the total one-year reported covered payroll. At June 30, 2022, the District's proportion was 0.2571 percent, which was an increase of 0.0106 percent from its proportion measured as of June 30, 2021. As of June 30, 2022, the OPEB liability of \$6,093,483 is related to the governmental funds and is recorded in the governmental activities in the government-wide statement of net position (deficit).

For the year ended June 30, 2022, the District recognized OPEB expense of \$308,000. At June 30, 2022, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<b><u>Deferred Outflows of Resources</u></b>	<b><u>Deferred Inflows of Resources</u></b>
Net difference between expected and actual experience	\$ 57,000	\$ -
Changes in assumptions	649,000	81,000
Net difference between projected and actual investment earnings	12,000	-
Changes in proportions	301,000	403,000
Contributions subsequent to the measurement date	<u>312,270</u>	<u>-</u>
	<b><u>\$1,331,270</u></b>	<b><u>\$484,000</u></b>

\$312,270 reported as deferred outflows of resources related to OPEB resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in the year ended June 30, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:



# PHOENIXVILLE AREA SCHOOL DISTRICT

## NOTES TO FINANCIAL STATEMENTS

June 30, 2022

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### Year ended June 30,

2023	\$ 41,000
2024	40,000
2025	155,000
2026	97,000
2027	89,000
Thereafter	<u>113,000</u>
	<u>\$535,000</u>

### Actuarial Assumptions

The net OPEB liability as of June 30, 2021, was determined by rolling forward the PSERS' net OPEB liability as of June 30, 2020 to June 30, 2021 using the following actuarial assumptions, applied to all periods included in the measurement:

- Actuarial cost method - entry age normal - level % of pay
- Investment return – 2.18% - Standard & Poor's 20-year municipal bond rate
- Salary growth - Effective average of 4.50%, comprised of inflation of 2.50% and 2.00% for real wage growth and for merit or seniority increases.
- Premium assistance reimbursement is capped at \$1,200 per year.
- Assumed healthcare cost trends were applied to retirees with less than \$1,200 in premium assistance per year.
- Mortality rates were based on a blend of 50% PubT-2010 and 50% PubG-2010 retiree tables for males and females, adjusted to reflect PSERS' experience and projected using a modified version of the MP-2020 improvement scale.

Participation rate:

- Eligible retirees will elect to participate pre age 65 at 50%
- Eligible retirees will elect to participate post age 65 at 70%

The actuarial assumptions used in the June 30, 2021 valuation were based on the results of an actuarial experience study that was performed for the five-year period June 30, 2020.

The following assumptions were used to determine the contribution rate:

- The results of the actuarial valuation as of June 30, 2019 determined the employer contribution rate for fiscal year 2021.
- Cost method - amount necessary to assure solvency of premium assistance through the third fiscal year after the valuation date.
- Asset valuation method: market value.
- Participation rate: 63% of eligible retirees are assumed to elect premium assistance.
- Mortality tables for males and females, adjusted to reflect PSERS' experience and projected using a modified version of the MP-2015 mortality Improvement scale.

Investments consist primarily of short term assets designed to protect the principal of the OPEB plan assets. The expected rate of return on OPEB plan investments was determined using the OPEB asset allocation policy and best estimates of geometric real rates of return for each asset class.

The OPEB plan's policy in regard to the allocation of invested plan assets is established and may be amended by the Board. Under the program, as defined in the retirement code employer contribution rates for health insurance premium assistance are established to provide reserves in the health insurance account that are sufficient for the payment of health insurance premium assistance benefits for each succeeding year.

# PHOENIXVILLE AREA SCHOOL DISTRICT

## NOTES TO FINANCIAL STATEMENTS

June 30, 2022

<u>OPEB – Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Cash	79.80%	0.10%
US core fixed income	17.50%	0.70%
Non-US developed fixed	<u>2.70%</u>	(0.30%)
	<u>100.00%</u>	

The above was the Board's adopted asset allocation policy and best estimates of geometric real rates of return for each major asset class as of June 30, 2021.

### Discount Rate

The discount rate used to measure the OPEB liability was 2.18%. Under the OPEB plan's funding policy, contributions are structured for short term funding of health insurance premium assistance. The funding policy sets contribution rates necessary to assure solvency of health insurance premium assistance through the third fiscal year after the actuarial valuation date. The health insurance premium assistance account is funded to establish reserves that are sufficient for the payment of health insurance premium assistance benefits for each succeeding year. Due to the short term funding policy, the OPEB plan's fiduciary net position was not projected to be sufficient to meet projected future benefit payments, therefore the OPEB plan is considered a "pay-as-you-go" plan. A discount rate of 2.18% which represents the Standard & Poor's 20 year municipal bond rate at June 30, 2021, was applied to all projected benefit payments to measure the total OPEB liability.

### Sensitivity of District's Proportionate Share of the Net OPEB Liability to Change in Healthcare Cost Trend Rates

Healthcare cost trends were applied to retirees receiving less than \$1,200 in annual health insurance premium assistance. As of June 30, 2020, retirees health insurance premium assistance benefits are not subject to future healthcare cost increases. The healthcare insurance premium assistance reimbursement for qualifying retirees is capped at a maximum of \$1,200. The actual number of retirees receiving less than the \$1,200 per year cap is a small percentage of the total population and has a minimal impact on healthcare cost trends as depicted below.

The following presents the net OPEB liability for June 30, 2021, calculated using current healthcare cost trends as well as what net OPEB liability would be if it health cost trends were 1-percentage point lower or 1-percentage point higher than the current rate:

	<u>1% Decrease</u>	<u>Trend Rate</u>	<u>1% Increase</u>
District's proportionate share of the net OPEB liability	<u>\$6,092,792</u>	<u>\$6,093,483</u>	<u>\$6,094,028</u>

### Sensitivity of the District's Proportionate Share of the Net OPEB Liability to Changes in the Discount Rate

The following presents the net OPEB liability, calculated using the discount rate of 2.18%, as well as what the net OPEB liability would be if it were calculated using a discount rate that is 1-percentage point lower (1.18%) or 1-percentage-point higher (3.18%) than the current rate:

	<u>1% Decrease</u>	<u>Current Discount Rate</u>	<u>1% Increase</u>
District's proportionate share of the net OPEB liability	<u>1.66%</u> <u>\$6,993,033</u>	<u>2.66%</u> <u>\$6,093,483</u>	<u>3.66%</u> <u>\$5,352,570</u>

# PHOENIXVILLE AREA SCHOOL DISTRICT

## NOTES TO FINANCIAL STATEMENTS

June 30, 2022

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### OPEB Plan Fiduciary Net Position

Detailed information about PSERS' fiduciary net position is available in PSERS Comprehensive Annual Financial Report which can be found on PSERS's website at [www.psers.pa.gov](http://www.psers.pa.gov).

## (10) PENSION PLAN

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 Public School Employees Retirement System ("**PSERS**") and additions to/deductions from PSERS's fiduciary net position have been determined on the same basis as they are reported by PSERS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms.

### Plan Description

PSERS is a governmental cost-sharing multi-employer defined benefit pension plan that provides retirement benefits to public school employees of the Commonwealth of Pennsylvania. The members eligible to participate in the system include all full-time public employees, part-time hourly public school employees who render at least 500 hours of service in the school year, and part-time per diem public school employees who render at least 80 days of service in the school year in any of the reporting entities in Pennsylvania. PSERS issues a publicly available financial report that can be obtained at [www.psers.state.pa.us](http://www.psers.state.pa.us).

### Benefits Provided

PSERS provides retirement, disability, and death benefits. Members are eligible for monthly retirement benefits upon reaching (a) age 62 with at least 1 year credited service; (b) age 60 with 30 more years of credited service; or (c) 35 or more years of service regardless of age. Act 120 of 2010 (Act 120) preserves the benefits of existing members and introduced benefit reductions for individuals who become new members on or after July 1, 2011. Act 120 created two membership classes, Membership Class T-E (Class T-E) and Membership Class T-F (Class T-F). To qualify for normal retirement, Class T-E and Class T-F members must work until age 65 with a minimum of 3 years of service or attain a total combination of age and service that is equal to or greater than 92 with a minimum of 35 years of service. Benefits are generally equal to 2% or 2.5%, depending upon membership class, of the member's final average salary (as defined in the code) multiplied by the number of years of credited service. For members whose membership started prior to July 1, 2011, after completion of five years of service, a member's right to the defined benefits is vested and early retirement benefits may be elected. For Class T-E and Class T-F members, the right to benefits is vested after ten years of service.

Participants are eligible for disability retirement benefits after completion of five years of credited service. Such benefits are generally equal to 2.00% or 2.50%, depending upon membership class, of the member's final average salary (as defined in the code) multiplied by the number of years of credited service, but not less than one-third of such salary nor greater than the benefit the member would have had at normal retirement age. Members over normal retirement age may apply for disability benefits.

Death benefits are payable upon the death of an active member who has reached age 62 with at least one year of credited service (age 65 with at least three years of credited service for Class T-E and Class T-F members) or who has at least five years of credited service (ten years for Class T-E and Class T-F members). Such benefits are actuarially equivalent to the benefit that would have been effective if the member had retired on the day before death.

# PHOENIXVILLE AREA SCHOOL DISTRICT

## NOTES TO FINANCIAL STATEMENTS

June 30, 2022

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### **Contributions**

#### **Member Contributions**

Active members who joined the system prior to July 22, 1983, contribute at 5.25% (Membership Class T-C) or at 6.50% (Membership Class T-D) of the member's qualifying compensation.

Members who joined the system on or after July 22, 1983 and who were active or inactive as of July 1, 2001, contribute at 6.25% (Membership Class T-C) or at 7.50% (Membership Class T-D) of the member's qualifying compensation.

Members who joined the system after June 30, 2001 and before July 1, 2011, contribute at 7.50% (automatic Membership Class T-D). For all new hires and for members who elected Class T-D membership, the higher contribution rates began with service rendered on or after January 1, 2002.

Members who joined the system after June 30, 2011, automatically contribute at the Membership Class T-E rate of 7.50% (base rate) of the member's qualifying compensation. All new hires after June 30, 2011, who elect T-F membership, contribute at 10.30% (base rate) of the member's qualifying compensation. Membership Class T-E and T-F are affected by a "shared risk" provision in Act 120 of 2010 that in future fiscal years could cause Membership Class T-E contribution rate to fluctuate between 7.50% and 9.50% and Membership Class T-F contribution rate to fluctuate between 10.30% and 12.30%.

Employees who become an active member of PSERS on or after July 1, 2019, are enrolled in a hybrid plan that has a defined benefit and defined contribution component. Members who joined PSERS after June 30, 2019, automatically contribute at the Membership Class T-G rate of 8.25% (base rate), including a 2.75% defined contribution component of the member's qualifying compensation. All new hires after June 30, 2019, who elect T-H membership, contribute at 7.50% (base rate), including a 3.00% defined contribution component of the member's qualifying compensation. Membership Class T-G and T-H are affected by a "shared risk" provision in Act 120 of 2010 that in future fiscal years could cause Membership Class T-G contribution rate to fluctuate between 5.50% and 8.50% and Membership Class T-H contribution rate to fluctuate between 4.50% and 7.50%. All new members can also elect a DC membership and contribute at 7.50% (base rate) to a defined contribution plan that has no defined benefit component.

#### **Employer Contributions**

The District's contractually required contribution rate for fiscal year ended June 30, 2022 was 34.14% of covered payroll, actuarially determined as an amount that, when combined with employee contributions, is expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. Contributions to the pension plan from the District were \$13,326,101 for the year ended June 30, 2022.

### **Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions**

At June 30, 2022, the District reported a liability of \$105,515,796 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2021, and the total pension liability used to calculate the net pension liability was determined by rolling forward the system's total pension liability as of June 30, 2020 to June 30, 2021. The District's proportion of the net pension liability was calculated utilizing the employer's one-year reported covered payroll as it relates to the total one-year reported covered payroll. At June 30, 2022, the District's proportion was 0.2570 percent, which was an increase of 0.0106 percent from its proportion measured as of June 30, 2021. As of June 30, 2022, the net pension liability of \$105,515,796 is related to the governmental funds and is recorded in the governmental activities in the government-wide statement of net position (deficit).

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**PHOENIXVILLE AREA SCHOOL DISTRICT**

**NOTES TO FINANCIAL STATEMENTS**

**June 30, 2022**

For the year ended June 30, 2022, the District recognized pension expense of \$5,409,000. At June 30, 2022, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Difference between expected and actual experience	\$ 78,000	\$ 1,386,000
Changes in assumptions	5,118,000	-
Net difference between projected and actual investment earnings	-	16,796,000
Changes in proportions	3,826,000	3,744,000
Contributions subsequent to the measurement date	<u>13,326,101</u>	<u>-</u>
	<u>\$22,348,101</u>	<u>\$21,926,000</u>

\$13,326,101 reported as deferred outflows of resources related to pensions resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2022. 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,**

2023	\$ (4,314,000)
2024	(2,397,000)
2025	(767,000)
2026	<u>(5,426,000)</u>
	<u>\$ (12,904,000)</u>

**Actuarial Assumptions**

The total pension liability as of June 30, 2021 was determined by rolling forward PSERS' total pension liability at June 30, 2020 to June 30, 2021 using the following actuarial assumptions, applied to all periods included in the measurement:

- Actuarial cost method – entry age normal – level % of pay
- Investment return – 7.00%, includes inflation at 2.50%
- Salary growth – Effective average of 4.50%, comprised of inflation of 2.50% and 2.00% for real wage growth and for merit or seniority increases.
- Mortality rates were based on a blend of 50% PubT-2010 and 50% PubG-2010 retiree tables for males and females, adjusted to reflect PSERS' experience and projected using a modified version of the MP-2020 improvement scale.
- The discount rate used to measure the total pension liability decreased from 7.25% as of June 30, 2020 to 7.00% as of June 30, 2021.

The actuarial assumptions used in the June 30, 2021 valuation were based on the results of an actuarial valuation experience study that was performed for the five year period ending June 30, 2020.

The long-term expected rate of return on pension plan investments was determined using a building-block method 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.

# PHOENIXVILLE AREA SCHOOL DISTRICT

## NOTES TO FINANCIAL STATEMENTS

June 30, 2022

The pension plan's policy in regard to the allocation of invested plan assets is established and may be amended by the board. Plan assets are managed with a long-term objective of achieving and maintaining a fully funded status for the benefits provided through the pension.

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Global public equity	27.0 %	5.2%
Private equity	12.0 %	7.3%
Fixed income	35.0 %	1.8%
Commodities	10.0 %	2.0%
Absolute return	8.0 %	3.1%
Infrastructure/MLPs	8.0 %	5.1%
Real estate	10.0 %	4.7%
Cash	3.0 %	0.1%
Leverage	<u>(13.0)%</u>	0.1%
	<u>100.00 %</u>	

The above was the PSERS Board's adopted asset allocation policy and best estimates of geometric real rates of return for each major asset class as of June 30, 2021.

### Discount Rate

The discount rate used to measure the total pension liability was 7.00%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rate and that contributions from employers will be made at contractually required rates, actuarially determined. Based on those assumptions, the 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 District's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate

The following represents the net pension liability, calculated using the discount rate of 7.00%, as well as what the net pension liability would be if it were calculated using a discount rate that is 1-percentage point lower (6.00%) or 1-percentage point higher (8.00%) than the current rate:

	<u>1% Decrease 6.00%</u>	<u>Current Discount Rate 7.00%</u>	<u>1% Increase 8.00%</u>
District's proportionate share of the net pension liability	<u>\$138,493,334</u>	<u>\$105,515,796</u>	<u>\$77,697,612</u>

### Pension Plan Fiduciary Net Position

Detailed information about the PSERS' fiduciary net position is available in PSERS Comprehensive Annual Financial Report which can be found on the system's website at [www.psers.state.pa.us](http://www.psers.state.pa.us).

# PHOENIXVILLE AREA SCHOOL DISTRICT

## NOTES TO FINANCIAL STATEMENTS

June 30, 2022

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### (11) JOINT VENTURE AND JOINTLY GOVERNED ORGANIZATION

#### Technical College High School Pickering

The District and four other Chester County school districts participate in the Technical College High School Pickering Campus ("**TCHS Pickering**"). The TCHS Pickering Campus provides vocational-technical training and education to students of the participating school districts. The TCHS Pickering Campus is controlled by a joint Board comprised of representative school board members of the participating school districts. District oversight of the TCHS Pickering Campus operations is the responsibility of the joint board. The District's share of operating costs for the TCHS Pickering Campus fluctuates based on the District's percentage of enrollment. The District's share of operating costs for 2021-2022 was \$728,388.

The TCHS Pickering Campus prepares financial statements that are available to the public from their administrative offices.

#### Chester County Intermediate Unit

The District and the other Chester County school districts are participating members of the Chester County Intermediate Unit (the "**CCIU**"). The CCIU is a regional educational service agency, established by the Commonwealth of Pennsylvania, which is governed by a joint committee consisting of School Board members from each participating district. The School Board of each participating district must approve the annual operating budget of the CCIU but the participating districts have no ongoing fiduciary interest or responsibility to the CCIU. The CCIU is a self-sustaining organization that provides a broad array of services to participating districts which include: curriculum development and instructional improvement; educational planning services; instructional material; continuing professional development; pupil personnel services; management services and state and federal liaison services.

### (12) CONTINGENCIES AND COMMITMENTS

#### Government Grants and Awards

The District receives federal, state and local funding under a number of programs. Payments made by these sources under contractual agreements are provisional and subject to redetermination based on filing of reports and audits of those reports. Final settlements due from or to these sources are recorded in the year in which the related services are performed. Any adjustments resulting from subsequent examinations are recognized in the year in which the results of such examinations become known. District officials do not expect any significant adjustments as a result of these examinations.

#### Litigation

The District is a defendant in various matters of litigation and claims. These matters result from the normal course of business. It is not presently possible to determine the ultimate outcome or settlement cost, if any, of these matters.

### (13) RISK MANAGEMENT

#### Other Risks

The District is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and natural disasters. Significant losses are covered by commercial insurance for all major programs including workers compensation and employee health accident insurance. For insured programs, there were no significant reductions in insurance coverages during the 2021-2022 year. Settlement amounts have not exceeded insurance coverage for the current year or the three prior years.

# PHOENIXVILLE AREA SCHOOL DISTRICT

## NOTES TO FINANCIAL STATEMENTS

June 30, 2022

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### **Medical**

The District participates in a consortium with the CCIU to provide a self-insurance program for health insurance and related expenses for eligible employees, spouses and dependents. Accordingly, benefit payments plus an administrative charge are made to a third-party administrator, who approves and processes all claims.

### **Workers' Compensation**

The District and other participating Pennsylvania school districts and educational agencies participate in the School District Insurance Consortium ("**SDIC**"), which is a voluntary trust. The District and the other participating members pay premiums to SDIC for the purpose of seeking prevention or lessening of claims due to injuries of employees of the participating members and pooling workers' compensation and occupational disease insurance risks, reserves claims and losses and providing self-insurance and reinsurance thereof. It is the intent of the participating members of SDIC that the SDIC will utilize funds contributed by the participating members, which shall be held in trust by SDIC, to provide self-insurance and reimbursements to the members for their obligations to pay compensation as required under the Workers' Compensation Act and the Pennsylvania Occupational Disease Act and to purchase excess and aggregate insurance. As of June 30, 2022, the District is not aware of any additional assessments relating to SDIC.

## **(14) SUBSEQUENT EVENTS**

Management has evaluated subsequent events through \_\_\_\_\_, 2023, the date on which the financial statements were available to be issued. No material subsequent events have occurred since June 30, 2022 that required recognition or disclosure in the financial statements.



**REQUIRED SUPPLEMENTARY INFORMATION**

**PHOENIXVILLE AREA SCHOOL DISTRICT**

**BUDGETARY COMPARISON SCHEDULE - GENERAL FUND**

**Year ended June 30, 2022**

	<b>Budgeted Amounts</b>		<b>Actual</b>	<b>Variance with Final Budget Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>		
<b>REVENUES</b>				
Local sources	\$ 81,660,859	\$ 81,660,859	\$ 83,832,219	\$ 2,171,360
State sources	16,723,839	16,723,839	18,905,608	2,181,769
Federal sources	760,000	760,000	3,578,852	2,818,852
<b>Total revenues</b>	<u>99,144,698</u>	<u>99,144,698</u>	<u>106,316,679</u>	<u>7,171,981</u>
<b>EXPENDITURES</b>				
<b>Instruction</b>				
Regular programs	38,541,936	38,541,936	38,662,406	(120,470)
Special programs	16,484,274	16,484,274	13,950,955	2,533,319
Vocational programs	734,610	734,610	728,388	6,222
Other instructional programs	735,277	735,277	1,876,024	(1,140,747)
<b>Total instruction</b>	<u>56,496,097</u>	<u>56,496,097</u>	<u>55,217,773</u>	<u>1,278,324</u>
<b>Support services</b>				
Pupil support services	4,805,389	4,805,389	5,039,400	(234,011)
Instructional staff services	2,127,109	2,127,109	2,772,639	(645,530)
Administrative services	4,872,980	4,872,980	5,603,150	(730,170)
Pupil health	1,183,642	1,183,642	1,388,210	(204,568)
Business services	1,024,030	1,024,030	1,144,912	(120,882)
Operation and maintenance of plant services	6,162,450	6,162,450	6,414,848	(252,398)
Student transportation services	5,068,384	5,068,384	4,464,482	603,902
Support services - central	3,560,774	3,560,774	2,828,493	732,281
Other support services	37,000	37,000	450,476	(413,476)
<b>Total support services</b>	<u>28,841,758</u>	<u>28,841,758</u>	<u>30,106,610</u>	<u>(1,264,852)</u>
<b>Operation of noninstructional services</b>				
Student activities	2,269,759	2,269,759	1,886,885	382,874
Community services	623,340	623,340	131,380	491,960
<b>Total operation of noninstructional services</b>	<u>2,893,099</u>	<u>2,893,099</u>	<u>2,018,265</u>	<u>874,834</u>
<b>Facilities acquisition, construction and improvement services</b>				
	-	-	5,005	(5,005)
<b>Debt service</b>				
	10,623,928	10,623,928	10,471,398	152,530
<b>Total expenditures</b>	<u>98,854,882</u>	<u>98,854,882</u>	<u>97,819,051</u>	<u>1,035,831</u>
<b>Excess of revenues over expenditures</b>	<u>289,816</u>	<u>289,816</u>	<u>8,497,628</u>	<u>8,207,812</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers to component unit	-	-	(578,340)	(578,340)
Budgetary reserve	(289,816)	(289,816)	-	289,816
<b>Total other financing sources (uses)</b>	<u>(289,816)</u>	<u>(289,816)</u>	<u>(578,340)</u>	<u>(288,524)</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ -</u>	<u>\$ -</u>	<u>7,919,288</u>	<u>\$ 7,919,288</u>
<b>FUND BALANCE</b>				
Beginning of year			<u>18,380,170</u>	
<b>End of year</b>			<u>\$ 26,299,458</u>	

**PHOENIXVILLE AREA SCHOOL DISTRICT**

**SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY - PSERS**

**Year ended June 30**

	<u>Measurement Date</u>							
	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
District's proportion of the net position liability	0.2570%	0.2464%	0.2600%	0.2642%	0.2521%	0.2764%	0.2444%	0.2411%
District's proportionate share of the net pension liability	\$ 105,515,796	\$ 121,324,935	\$ 121,634,781	\$ 126,829,000	\$ 124,508,000	\$ 136,975,000	\$ 105,863,000	\$ 95,429,000
District's covered-employee payroll	\$ 36,442,700	\$ 34,594,011	\$ 35,856,857	\$ 35,577,213	\$ 33,567,250	\$ 35,794,728	\$ 31,447,923	\$ 30,764,754
District's proportionate share of the net pension liability as a percentage of its covered-employee payroll	289.54%	350.71%	339.22%	356.49%	370.92%	382.67%	336.63%	310.19%
Plan fiduciary net position as a percentage of the total pension liability	63.67%	54.32%	55.66%	68.39%	69.66%	63.32%	57.76%	61.47%

In accordance with GASB Statement No. 68, this schedule has been prepared prospectively. This schedule will accumulate each year until sufficient information to present a ten-year trend is available.

**PHOENIXVILLE AREA SCHOOL DISTRICT**

**SCHEDULE OF THE DISTRICT'S PENSION PLAN CONTRIBUTIONS - PSERS**

**Year ended June 30**

	<u>Measurement Date</u>								
	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
Contractually required contribution	\$ 12,213,461	\$ 11,511,040	\$ 11,643,414	\$ 11,211,000	\$ 9,643,000	\$ 8,793,000	\$ 6,311,000	\$ 4,803,000	\$ 3,627,762
Contributions in relation to the contractually required contribution	<u>12,213,461</u>	<u>11,511,040</u>	<u>11,643,414</u>	<u>11,211,000</u>	<u>9,643,000</u>	<u>8,793,000</u>	<u>6,311,000</u>	<u>4,803,000</u>	<u>3,627,762</u>
Contribution deficiency (excess)	-	-	-	-	-	-	-	-	-
District's covered-employee payroll	\$ 36,442,700	\$ 34,594,011	\$ 35,856,857	\$ 35,577,213	\$ 33,567,250	\$ 35,794,728	\$ 31,447,923	\$ 30,764,754	\$ 29,804,494
Contributions as a percentage of covered-employee payroll	33.51%	33.27%	32.47%	31.51%	28.73%	24.57%	20.07%	15.61%	12.17%

In accordance with GASB Statement No. 68, this schedule has been prepared prospectively. This schedule will accumulate each year until sufficient information to present a ten-year trend is available.

# PHOENIXVILLE AREA SCHOOL DISTRICT

## SCHEDULE OF CHANGES IN OPEB LIABILITY - SINGLE EMPLOYER PLAN

Year ended June 30

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
<b>TOTAL OPEB LIABILITY</b>					
Service cost	\$ 162,381	\$ 227,500	\$ 231,875	\$ 240,015	\$ 244,771
Interest on total OPEB liability	39,345	119,844	102,974	128,983	100,066
Change in benefit terms	-	(2,422,853)	-	-	-
Difference between expected and actual experience	-	562,041	-	(821,771)	-
Change of assumptions	(66,916)	228,885	(109,345)	(44,904)	(14,571)
Benefit payments	<u>(91,704)</u>	<u>(113,664)</u>	<u>(105,351)</u>	<u>(223,542)</u>	<u>(223,211)</u>
<b>Net change in total OPEB liability</b>	43,106	(1,398,247)	120,153	(721,219)	107,055
<b>Total OPEB liability, beginning</b>	<u>2,002,619</u>	<u>3,400,866</u>	<u>3,280,713</u>	<u>4,001,932</u>	<u>3,894,877</u>
<b>Total OPEB liability, ending</b>	<u>\$ 2,045,725</u>	<u>\$ 2,002,619</u>	<u>\$ 3,400,866</u>	<u>\$ 3,280,713</u>	<u>\$ 4,001,932</u>
<b>Fiduciary net position as a % of total OPEB liability</b>	0.00%	0.00%	0.00%	0.00%	0.00%
<b>Covered payroll</b>	\$ 34,409,832	\$ 34,409,832	\$ 30,576,573	\$ 30,576,573	\$ 29,913,970
<b>OPEB liability as a % of covered payroll</b>	5.95%	5.82%	11.12%	10.73%	13.38%

In accordance with GASB Statement No. 75, this schedule has been prepared prospectively. This schedule will accumulate each year until sufficient information to present a ten-year trend is available.

**PHOENIXVILLE AREA SCHOOL DISTRICT**

**SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE NET OPEB LIABILITY -PSERS**

**Year ended June 30**

	Measurement Date				
	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
District's proportion of the net OPEB liability	0.2571%	0.2465%	0.2600%	0.2642%	0.2521%
District's proportionate share of the net OPEB liability	\$ 6,093,483	\$ 5,326,118	\$ 5,529,789	\$ 5,508,000	\$ 5,136,000
District's covered-employee payroll	\$ 36,442,700	\$ 34,594,011	\$ 35,856,857	\$ 35,577,213	\$ 33,567,250
District's proportionate share of the net OPEB liability as a percentage of its covered-employee payroll	16.72%	15.40%	15.42%	15.48%	15.30%
Plan fiduciary net position as a percentage of the total OPEB liability	5.30%	5.69%	5.56%	5.56%	6.00%

In accordance with GASB Statement No. 75, this schedule has been prepared prospectively. This schedule will accumulate each year until sufficient information to present a ten-year trend is available.

**PHOENIXVILLE AREA SCHOOL DISTRICT**

**SCHEDULE OF THE DISTRICT'S OPEB PLAN CONTRIBUTIONS - PSERS**

**Year ended June 30**

	<b>Measurement Date</b>				
	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Contractually required contribution	\$ 299,174	\$ 290,187	\$ 297,885	\$ 295,000	\$ 297,781
Contributions in relation to the contractually required contribution	<u>299,174</u>	<u>290,187</u>	<u>297,885</u>	<u>295,000</u>	<u>297,781</u>
Contribution deficiency (excess)	-	-	-	-	-
District's covered-employee payroll	\$ 36,442,700	\$ 34,594,011	\$ 35,856,857	\$ 35,577,213	\$ 33,567,250
Contributions as a percentage of covered-employee payroll	0.82%	0.84%	0.83%	0.83%	0.89%

In accordance with GASB Statement No. 75, this schedule has been prepared prospectively. This schedule will accumulate each year until sufficient information to present a ten-year trend is available.

**COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS**



**PHOENIXVILLE AREA SCHOOL DISTRICT**

**COMBINING BALANCE SHEET - CAPITAL PROJECTS FUND**

**June 30, 2022**

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	<u>Capital Reserve Fund</u>	<u>Capital Projects Fund</u>	<u>Total</u>
<b>ASSETS</b>			
Cash	<u>\$ 2,127,994</u>	<u>\$ 276,921</u>	<u>\$ 2,404,915</u>
<b>LIABILITIES AND FUND BALANCES (DEFICIT)</b>			
<b>LIABILITIES</b>			
Accounts payable	\$ 210,715	\$ -	\$ 210,715
Due to other funds	<u>418,691</u>	<u>461,492</u>	<u>880,183</u>
<b>Total liabilities</b>	<u>629,406</u>	<u>461,492</u>	<u>1,090,898</u>
<b>FUND BALANCES (DEFICIT)</b>			
Restricted for			
Capital projects	1,498,588	-	1,498,588
Unassigned (deficit)	<u>-</u>	<u>(184,571)</u>	<u>(184,571)</u>
<b>Total fund balances (deficit)</b>	<u>1,498,588</u>	<u>(184,571)</u>	<u>1,314,017</u>
<b>Total liabilities and fund balances</b>	<u>\$ 2,127,994</u>	<u>\$ 276,921</u>	<u>\$ 2,404,915</u>

**PHOENIXVILLE AREA SCHOOL DISTRICT**

**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES - CAPITAL PROJECTS FUND**

Year ended June 30, 2022

	<u>Capital Reserve Fund</u>	<u>Capital Projects Fund</u>	<u>Total</u>
<b>REVENUES</b>			
Local sources	\$ 3,812	\$ 422	\$ 4,234
<b>EXPENDITURES</b>			
Current			
Support services	247,528	-	247,528
Facilities acquisition, construction and improvement services	<u>732,780</u>	<u>11,830</u>	<u>744,610</u>
<b>Total expenditures</b>	<u>980,308</u>	<u>11,830</u>	<u>992,138</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>(976,496)</u>	<u>(11,408)</u>	<u>(987,904)</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Issuance of debt - refunding	-	-	-
Payment of debt - refunding	-	-	-
Bond premiums	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total other financing sources (uses)</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCES</b>	(976,496)	(11,408)	(987,904)
<b>FUND BALANCES</b>			
Beginning of year	<u>2,475,084</u>	<u>(173,163)</u>	<u>2,301,921</u>
<b>End of year</b>	<u>\$1,498,588</u>	<u>\$ (184,571)</u>	<u>\$ 1,314,017</u>

**SINGLE AUDIT**

**PHOENIXVILLE AREA SCHOOL DISTRICT**

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND CERTAIN STATE GRANTS**

**Year ended June 30, 2022**

<u>Federal Grantor/Pass-Through Grantor/Project Title</u>	<u>Source Code</u>	<u>Federal AL Number</u>	<u>Pass-Through Grantor's Number</u>	<u>Grant Period Beginning/Ending Dates</u>	<u>Grant Amount</u>	<u>Total Received for Year</u>	<u>Accrued (Deferred) Revenue July 1, 2021</u>	<u>Revenue Recognized</u>	<u>Expenditures</u>	<u>Accrued (Deferred) Revenue June 30, 2021</u>	<u>Passed Through to Subrecipients</u>
<b>U.S. Department of Education</b>											
<b>Passed-Through the Pennsylvania Department of Education</b>											
Title I - Improving Basic Programs	I	84.010	013-210337	07/01/20 - 09/30/21	\$ 442,133	\$ 103,918	\$ 103,918	\$ -	\$ -	\$ -	\$ -
Title I - Improving Basic Programs	I	84.010	013-220337	07/01/21 - 09/30/22	526,850	410,573	-	526,850	526,850	116,277	-
Total AL #84.010						514,491	103,918	526,850	526,850	116,277	-
Title II - Improving Teacher Quality	I	84.367	020-210337	07/01/20 - 09/30/21	95,289	66,185	66,185	-	-	-	-
Title II - Improving Teacher Quality	I	84.367	020-220337	07/01/21 - 09/30/22	101,096	64,378	-	101,096	101,096	36,718	-
Total AL #84.367						130,563	66,185	101,096	101,096	36,718	-
Title III - Language Instruction LEP/Immigrant Students	I	84.365	010-210337	07/01/20 - 09/30/21	77,230	17,822	41,585	-	-	23,763	-
Title III - Language Instruction LEP/Immigrant Students	I	84.365	010-220337	07/01/21 - 09/30/22	79,131	33,492	-	79,131	79,131	45,639	-
Total AL #84.365						51,314	41,585	79,131	79,131	69,402	-
Title IV - Student Support and Academic Enrichment Grants	I	84.424	144-210337	07/01/20 - 09/30/21	26,711	14,383	14,383	-	-	-	-
Title IV - Student Support and Academic Enrichment Grants	I	84.424	144-220337	07/01/21 - 09/30/22	33,249	16,615	-	33,249	33,249	16,634	-
Total AL #84.424						30,998	14,383	33,249	33,249	16,634	-
COVID-19 Education Stabilization Fund-ESSER I	I	84.425D	200-200337	03/13/20 - 09/30/22	289,284	30,451	14,339	16,112	16,112	-	-
COVID-19 Education Stabilization Fund-ESSER II	I	84.425D	200-210337	03/13/21 - 09/30/23	1,632,659	1,137,697	441,928	591,587	591,587	(104,182)	-
COVID-19 Education Stabilization Fund-SECIM	I	84.425C	252-200337	03/13/20 - 09/30/22	40,112	29,556	8,592	20,964	20,964	-	-
COVID-19 ARP ESSER Homeless Children and Youth	I	84.425W	181-212340	07/01/21 - 09/30/24	29,355	2,258	-	29,355	29,355	27,097	-
COVID-19 ARP ESSER	I	84.425U	223-210337	03/13/20 - 09/30/27	3,302,396	960,697	-	1,282,674	1,282,674	321,977	-
COVID-19 ARP ESSER 7%	I	84.425U	225-210037	03/13/20 - 09/30/24	256,671	28,001	-	108,167	108,167	80,166	-
<b>Passed Through the Pennsylvania Commission on Crime and Delinquency</b>											
COVID-19 Continuity of Education and Mental Health	I	84.425D	2020-ES-01-35315	03/13/20 - 09/30/22	133,548	44,689	12,409	83,858	83,858	51,578	-
Total AL #84.425						2,233,349	477,268	2,132,717	2,132,717	376,636	-

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*Continued on next page*

<u>Federal Grantor/Pass-Through Grantor/Project Title</u>	<u>Source Code</u>	<u>Federal AL Number</u>	<u>Pass-Through Grantor's Number</u>	<u>Grant Period Beginning/Ending Dates</u>	<u>Grant Amount</u>	<u>Total Received for Year</u>	<u>Accrued (Deferred) Revenue July 1, 2021</u>	<u>Revenue Recognized</u>	<u>Expenditures</u>	<u>Accrued (Deferred) Revenue June 30, 2021</u>	<u>Passed Through to Subrecipients</u>
<b><u>Passed Through the Chester County I.U.</u></b>											
I.D.E.A. - Part B, Section 611	I	84.027	062-2100024	07/01/20 - 09/30/21	517,567	272,973	272,973	-	-	-	-
I.D.E.A. - Part B, Section 611	I	84.027	062-2200024	07/01/21 - 09/30/22	524,176	174,693	-	524,176	524,176	349,483	-
I.D.E.A. - ARP	I	84.027	N/A	07/01/21 - 09/30/22	126,420	-	-	126,420	126,420	126,420	-
Total AL #84.027						447,666	272,973	650,596	650,596	475,903	-
I.D.E.A. - Part B, Section 619	I	84.173	131-220024	07/01/21 - 06/30/22	2,106	2,106	-	2,106	2,106	-	-
<b>Total U.S. Department of Education</b>						3,410,487	976,312	3,525,745	3,525,745	1,091,570	-
<b><u>U.S. Department of Health and Human Services</u></b>											
<b><u>Passed-Through the Pennsylvania Department of Welfare</u></b>											
Medical Assistance Program - Reimbursement for Health-Related Transportation and Administration	I	93.778	N/A	07/01/21 - 06/30/22	N/A	22,171	19,497	13,815	13,815	11,141	-
<b><u>U.S. Department of Agriculture</u></b>											
<b><u>Passed-Through the Pennsylvania Department of Education</u></b>											
State Matching Share - Breakfast	S	N/A	N/A	07/01/21 - 06/30/22	N/A	15,569	-	16,237	16,237	668	-
State Matching Share - Lunch	S	N/A	N/A	07/01/21 - 06/30/22	N/A	46,121	-	47,998	47,998	1,877	-
Total State Matching Share						61,690	-	64,235	64,235	2,545	-
P-EBT Local Admin Funds	I	10.649	N/A	07/01/21 - 06/30/22	N/A	3,063	-	3,063	3,063	-	-
Breakfast Program	I	10.553	N/A	07/01/21 - 06/30/22	N/A	396,195	-	413,594	413,594	17,399	-
Summer Food Program	I	10.559	N/A	07/01/21 - 06/30/22	N/A	87,633	-	87,633	87,633	-	-
SNP Emergency Operating Costs	I	10.555	N/A	07/01/21 - 06/30/22	N/A	86,665	-	86,665	86,665	-	-
Supply Chain Assistance	I	10.555	N/A	07/01/21 - 06/30/22	N/A	80,768	-	80,768	80,768	-	-
National School Lunch Program	I	10.555	N/A	07/01/21 - 06/30/22	N/A	1,586,985	-	1,651,909	1,651,909	64,924	-
<b><u>Passed-Through the Pennsylvania Department of Agriculture</u></b>											
National School Lunch Program	I	10.555	N/A	07/01/21 - 06/30/22	N/A	111,229 (a)	(23,753) (b)	119,081 (c)	119,081	(15,901) (d)	-
Total AL #10.555						1,865,647	(23,753)	1,938,423	1,938,423	49,023	-
<b>Total U.S. Department of Agriculture</b>						2,414,228	(23,753)	2,506,948	2,506,948	68,967	-

Continued on next page

Accrued

Accrued

<u>Federal Grantor/Pass-Through Grantor/Project Title</u>	<u>Source Code</u>	<u>Federal AL Number</u>	<u>Pass-Through Grantor's Number</u>	<u>Grant Period Beginning/Ending Dates</u>	<u>Grant Amount</u>	<u>Total Received for Year</u>	<u>(Deferred) Revenue July 1, 2021</u>	<u>Revenue Recognized</u>	<u>Expenditures</u>	<u>(Deferred) Revenue June 30, 2021</u>	<u>Passed Through to Subrecipients</u>
<b>Total Federal Awards and Certain State Grants</b>						<u>\$ 5,846,886</u>	<u>\$ 972,056</u>	<u>\$ 6,046,508</u>	<u>\$ 6,046,508</u>	<u>\$1,171,678</u>	<u>\$ -</u>
Total Federal Awards						5,782,133	\$ 972,056	5,979,210	5,979,210	1,169,133	\$ -
Total State Awards						<u>61,690</u>	<u>-</u>	<u>64,235</u>	<u>64,235</u>	<u>2,545</u>	<u>-</u>
Total Federal Awards and Certain State Grants						<u>5,843,823</u>	<u>\$ 972,056</u>	<u>6,043,445</u>	<u>6,043,445</u>	<u>1,171,678</u>	<u>\$ -</u>
Special Education Cluster (IDEA) (AL's #84.027 and #84.173)						<u>\$ 449,772</u>	<u>\$ 272,973</u>	<u>\$ 652,702</u>	<u>\$ 652,702</u>	<u>\$ 475,903</u>	<u>\$ -</u>
Child Nutrition Cluster (AL's #10.553, #10.555 and #10.559)						<u>\$ 2,349,475</u>	<u>\$ (23,753)</u>	<u>\$ 2,439,650</u>	<u>\$ 2,439,650</u>	<u>\$ 66,422</u>	<u>\$ -</u>

**Footnotes**

- (a) Total amount of commodities received from Department of Agriculture
- (b) Beginning inventory at July 1, 2021
- (c) Total amount of commodities used
- (d) Ending inventory at June 30, 2022

**Source Codes**

- D - Direct Funding
- I - Indirect Funding
- S - State Share

# PHOENIXVILLE AREA SCHOOL DISTRICT

## NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND CERTAIN STATE GRANTS

June 30, 2022

---

### (1) FEDERAL EXPENDITURES

The Schedule of Expenditures of Federal Awards and Certain State Grants reflects federal expenditures for all individual grants which were active during the fiscal year. Additionally, the Schedule reflects expenditures for certain state grants.

### (2) BASIS OF ACCOUNTING

The District uses the modified accrual method of recording transactions except as noted for the accounting of donated commodities in Note 3. Revenues are recorded when measurable and available. Expenditures are recorded when incurred.

### (3) NONMONETARY FEDERAL AWARDS – DONATED FOOD

The Commonwealth of Pennsylvania distributes federal surplus food to institutions (schools, hospitals and prisons) and to the needy. Expenditures reported in the Schedule of Expenditures of Federal Awards and Certain State Grants under CFDA #10.555 National School Lunch Program and passed through the Pennsylvania Department of Agriculture represent federal surplus food consumed by the District during the 2021-2022 fiscal year.

### (4) ACCESS PROGRAM

The District participates in the ACCESS Program which is a medical assistance program that reimburses local educational agencies for direct eligible health-related services provided to enrolled special needs students. Reimbursements are federal source revenues but are classified as fee-for-service and are not considered federal financial assistance. The amount of ACCESS funding recognized for the year ended June 30, 2022 was \$26,623.

### (5) INDIRECT COSTS

The District has elected not to use the 10-percent de minimis indirect cost rate as allowed under the Uniform Guidance.

**PHOENIXVILLE AREA SCHOOL DISTRICT**

***SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS***

**Year ended June 30, 2022**

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There were no audit findings for the year ended June 30, 2021.





**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**

**Board of School Directors  
Phoenixville Area School District  
Phoenixville, Pennsylvania**

We have audited, in accordance with the 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, the business-type activities, the discretely presented component units, each major fund, and the aggregate remaining fund information of Phoenixville Area School District, Phoenixville, Pennsylvania, as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise Phoenixville Area School District's basic financial statements, and have issued our report thereon dated \_\_\_\_\_, 2023. Our report includes a reference to other auditors who audited the financial statements of the Phoenixville Public Library, as described in our report on the Phoenixville Area School District's financial statements. The financial statements of the Phoenixville Public Library were not audited in accordance with *Government Auditing Standards*.

***Internal Control Over Financial Reporting***

In planning and performing our audit of the financial statements, we considered Phoenixville Area School 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 Phoenixville Area School District's internal control. Accordingly, we do not express an opinion on the effectiveness of Phoenixville Area School 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 entity'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 was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

### ***Compliance and Other Matters***

As part of obtaining reasonable assurance about whether Phoenixville Area School 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*.

### ***Phoenixville Area School District's Response to Finding***

The Phoenixville Area School District's response to the finding identified in our audit is described in the accompanying schedule of findings and questioned costs. The Phoenixville Area School District's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

### ***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 entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

**Philadelphia, Pennsylvania  
, 2023**



**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR  
EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE  
REQUIRED BY THE UNIFORM GUIDANCE**

**Board of School Directors  
Phoenixville Area School District  
Phoenixville, Pennsylvania**

**Report on Compliance for Each Major Federal Program**

***Opinion on Each Major Federal Program***

We have audited Phoenixville Area School District's 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 Phoenixville Area School District's major federal programs for the year ended June 30, 2022. Phoenixville Area School 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, Phoenixville Area School District complied, in all material respects, with the types of 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, 2022.

***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; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; 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 Phoenixville Area School 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 Phoenixville Area School 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 Phoenixville Area School 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 Phoenixville Area School 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 generally accepted auditing standards, *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 Phoenixville Area School District's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with generally accepted auditing standards, *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 Phoenixville Area School 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 Phoenixville Area School 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 Phoenixville Area School 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.

**Philadelphia, Pennsylvania**  
**, 2023**

# PHOENIXVILLE AREA SCHOOL DISTRICT

## SCHEDULE OF FINDINGS AND QUESTIONED COSTS

Year ended June 30, 2022

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### SUMMARY OF AUDITOR'S RESULTS

1. The auditor's report expresses an unmodified opinion on whether the financial statements of the Phoenixville Area School District were prepared in accordance with GAAP.
2. No significant deficiencies or material weaknesses relating to the audit of the financial statements of the Phoenixville Area School District are reported in 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.
3. No instances of noncompliance material to the financial statements of the Phoenixville Area School District, which would be required to be reported in accordance with Government Auditing Standards, were disclosed during the audit.
4. No significant deficiencies or material weaknesses in internal control over the major federal award programs are reported in the independent auditor's report on compliance for each major program and on internal control over compliance required by the Uniform Guidance.
5. The auditor's report on compliance for the major federal award programs for the Phoenixville Area School District expresses an unmodified opinion on all major federal programs.
6. There are no audit findings that are required to be reported in accordance with 2 CFR Section 200.516(a).
7. The programs tested as major programs were:
  - Child Nutrition Cluster:
  - School Breakfast Program – Assistance Listing 10.553
  - National School Lunch Program – Assistance Listing 10.555
  - Summer Food Program – Assistance Listing 10.559
  
  - Education Stabilization Fund – Assistance Listing 84.425
8. The threshold used for distinguishing between Type A and B programs was \$750,000.
9. The Phoenixville Area School District did not qualify as a low-risk auditee.

### FINDINGS—FINANCIAL STATEMENT AUDIT

None

### FINDINGS AND QUESTIONED COSTS—MAJOR FEDERAL AWARD PROGRAMS AUDIT

None

March 15, 2023

Presented by the Director of Administrative Services, Joe Lubitsky



## Chester County Intermediate Unit

2023-2024 IU Core, Occupational Education,  
and Categorical Budgets



**Chester County Intermediate Unit**  
**2023-2024 Core, Occupational Education & Categorical Budgets**  
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**Acknowledgments**

The budget development process involves staff members at all levels of the operational divisions. The following individuals are recognized for their efforts in coordinating the budget development process:

Joyce Humphrey, Director of Finance

Melissa Murlless, Assistant Director of Finance

Sharon Kargbo, Assistant Director of Finance

Sara Eaton, Staff Accountant

Megan Ferrese, Staff Accountant

The Chester County Intermediate Unit will not discriminate in employment, education programs or activities based on race, color, national origin, age, sex, disability, handicap, marital status or because a person is a disabled veteran of the Vietnam era. Reasonable accommodations will be provided for employees and program participants who are disabled. For information regarding civil rights or grievance procedures, contact Maureen Linahan, Title IX and Section 504 coordinator, at (484) 237-5086; or in writing at the Chester County Intermediate Unit, 455 Boot Road, Downingtown, PA 19335.



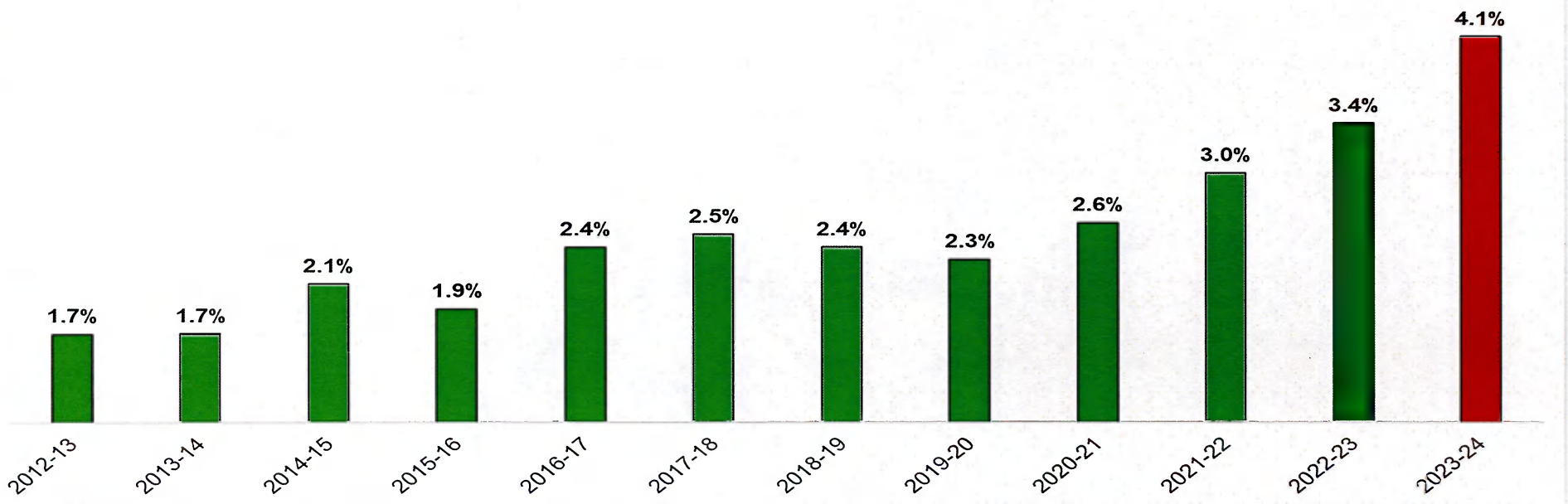
# Budget Development Process



## Bottom Line for the 2023-2024 Chester County Intermediate Unit Budgets

- No Increase in proposed Core Budget contributions.
- No Increase in the current Occupational Education tuition rate.
- Marketplace Program prices for Chester County School Districts will be presented on March 15, 2023. The goal is to limit any price increases to the Act 1 Index of 4.1%.

Historical Act 1 Index



- Categorical Budgets do not require local school district funds and represent alternative sources of revenue to deliver services.

**PASBO Act 1 History and Forecast – January 31, 2023**

# ACT 1 INDEX

Average of the Percentage Increase in the SAWW ECI

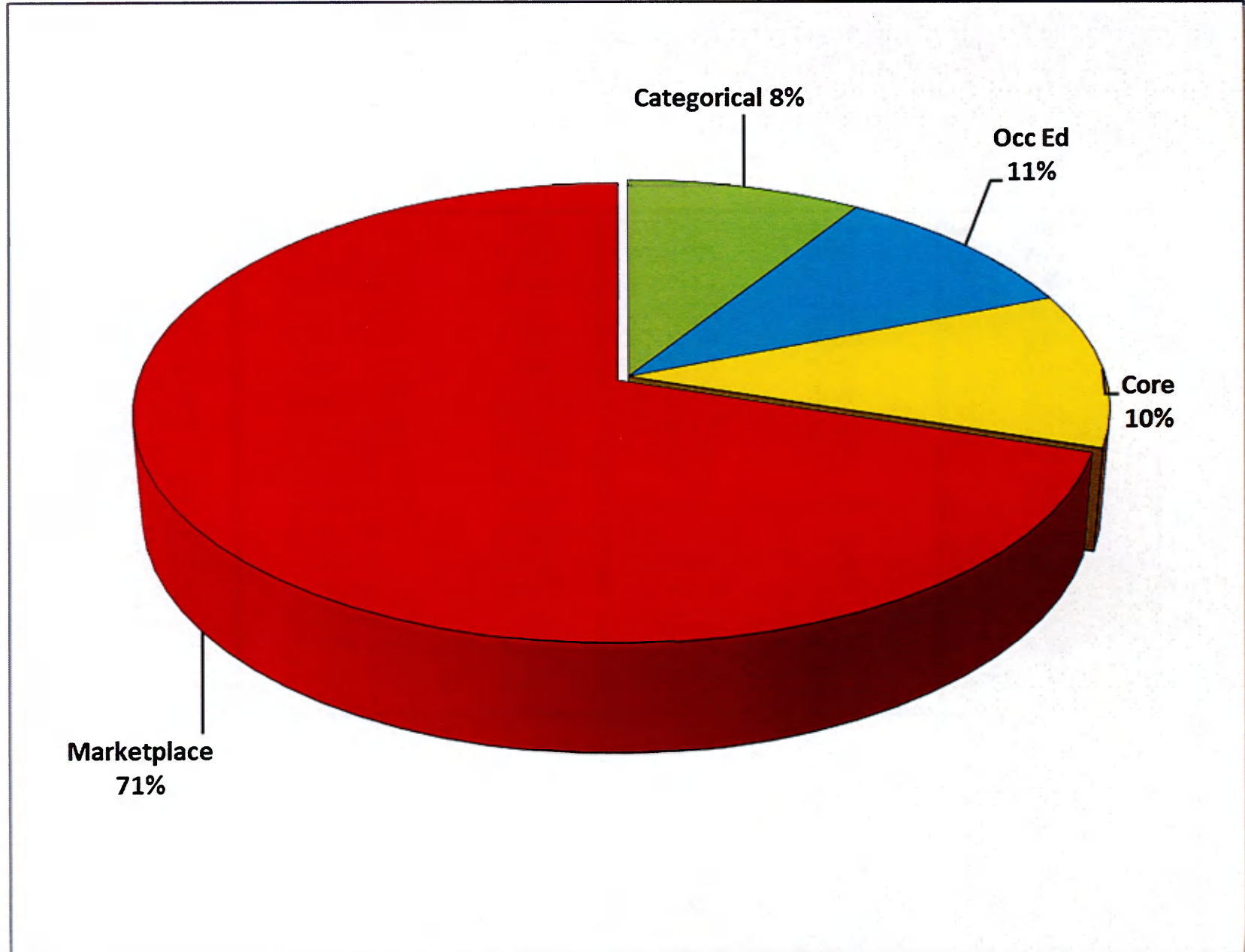
FOR USE IN FY	SAWW CAL YEARS	SAWW	ECI FY	ECI	INDEX (unadjusted)
2007-08	2005	2.9%	2005-06	3.9%	<b>3.4%</b>
2008-09	2006	4.3%	2006-07	4.5%	<b>4.4%</b>
2009-10	2007	4.6%	2007-08	3.6%	<b>4.1%</b>
2010-11	2008	2.7%	2008-09	3.0%	<b>2.8%</b>
2011-12	2009	0.9%	2009-10	1.9%	<b>1.4%</b>
2012-13	2010	2.1%	2010-11	1.3%	<b>1.7%</b>
2013-14	2009-2011	2.0%	2011-12	1.4%	<b>1.7%</b>
2014-15	2010-2012	2.6%	2012-13	1.6%	<b>2.1%</b>
2015-16	2011-2013	2.4%	2013-14	1.4%	<b>1.9%</b>
2016-17	2012-2014	2.5%	2014-15	2.2%	<b>2.4%</b>
2017-18	2013-2015	2.6%	2015-16	2.3%	<b>2.5%</b>
2018-19	2014-2016	2.2%	2016-17	2.6%	<b>2.4%</b>
2019-20	2015-2017	2.2%	2017-18	2.4%	<b>2.3%</b>
2020-21	2016-2018	2.2%	2018-19	2.9%	<b>2.6%</b>
2021-22	2017-2019	3.1%	2019-20	2.9%	<b>3.0%</b>
2022-23	2018-2020	4.7%	2020-21	2.1%	<b>3.4%</b>
2023-24	2019-2021	5.2%	2021-22	2.9%	<b>4.1%</b>
2024-25	2020-2022	5.6%	2022-23	4.1%	<b>4.9%</b>

**Definitions:**

**SAWW – Statewide Average Weekly Wage** – Determined by the Department of Labor and Industry, the average weekly wage calculated under the Unemployment Compensation Law.

**ECI – Employment Cost Index** – The most recent official figures, for the previous 12-month period for the Employment Cost Index for Elementary and Secondary Schools, reported by the Bureau of Labor and Statistics of the Federal Department of Labor.

## Overview of 2023-2024 Budgets



## CCIU 2022-2023 Organizational Goals

### **1. Define CCIU's Educational Role**

Improve educational outcomes, specifically in the area of career readiness, for all learners enrolled in CCIU programs and those operated by our partner districts that are staffed by CCIU employees.

### **2. Ensure CCIU's Financial Viability**

Create and maintain a transparent and competitive pricing structure that districts understand and value.

### **3. Communicate CCIU's Mission**

Communicate both internally and externally the value and quality of CCIU programs and services.

### **4. Foster CCIU's Culture and Brand**

Foster a culture of support that promotes employee excellence through overall well-being.

## Organizational Goals with Budget and Finance Priorities

### GOAL 2: Ensure CCIU's Financial Viability



- Create and Maintain a Transparent and Competitive Pricing Structure That Districts Understand and Value.
- Adequately and Equitably Fund CCIU Programs While Maintaining the Integrity of CCIU Educational Programs for All Learners (birth through adulthood).
- Establish Annual Growth Measurement Goals and Continue to Seek Alternative Revenue Streams.

## **Strategic Plan Areas that Guide Chester County Intermediate Unit Budget Development**

- Manage 2022-2023 Budget with the Greatly Limited Increases as Approved by Board
- Prepare 2023-2024 CCIU Budgets and Limit Any Increases to Tuition Rates and Prices to “Act 1 Index”
- Assist the Chester County School Districts with Procurement and Vendor Issues
- Encourage and Support Collaborative Efforts to Apply for and Obtain Grants
- Analyze Population Trends and Market Conditions in Order to Set Realistic Growth Measurements



# 2023-2024 CCIU Budget Development Calendar Update



## July – November 2022: Complete

- Finalized Unaudited 2021-2022 Fiscal Results by Program
- Established 2023-2024 Budget Development Assumptions
- Development of Detailed Salary and Benefit Projections by Program
- Comprehensive 2022-2023 Program Enrollment Report
- Comprehensive 2022-2023 Employee Benefits Report
- IU Board Finalized Organizational Goals with Alignment to Strategic Plan
- Executive Director Reviews Justification for Future Staffing Requirements
- Budget Data Input (supplies, equipment, services, etc.) by Programs
- **Detailed Core, Categorical, Marketplace, and Occupational Education Budget Forecasts were Provided to Each School District on November 1, 2022.**



## December 2022 – January 2023: Ongoing

- Update IU Board on Budget Development Process
- Calculate Preliminary 2023-2024 Marketplace Prices for Each Program
- Ongoing Budget Reviews, Revisions, and Forecasts Completed by Each Division
- Final Budget Changes Made by Executive Director and Division Directors





# Overview of 2023-2024 CCIU Budget Development Calendar

- February 2023
  - Core, Occupational Education, and Categorical Budget Presentations
    - **CCIU Board of Directors (First Reading)**
    - District Superintendents, District Business Managers, Job-a-Like Groups
- March 2023
  - Marketplace Program Budget Presentations
    - **CCIU Board of Directors (First Reading)**
    - District Superintendents, District Business Managers, Job-a-Like Groups
    - CCIU Board Adoption of 2023-2024 Core and Occupational Education Budgets
- April 2023
  - CCIU Board Adoption of 2023-2024 Marketplace Program Budgets
    - CCIU Budget Presentations to Individual District School Boards
    - **Individual School Boards Act on Core Budget by April 30, 2023**
- May – June 2023
  - Individual School Boards Act on Occupational Education Budget by June 30, 2023**
    - Marketplace Services Contracts Distributed to Each School District



# Summary of CCIU Budget Approval Process

## Core Services

- Adopted by weighted school district vote by April 30, 2023

## Occupational Education

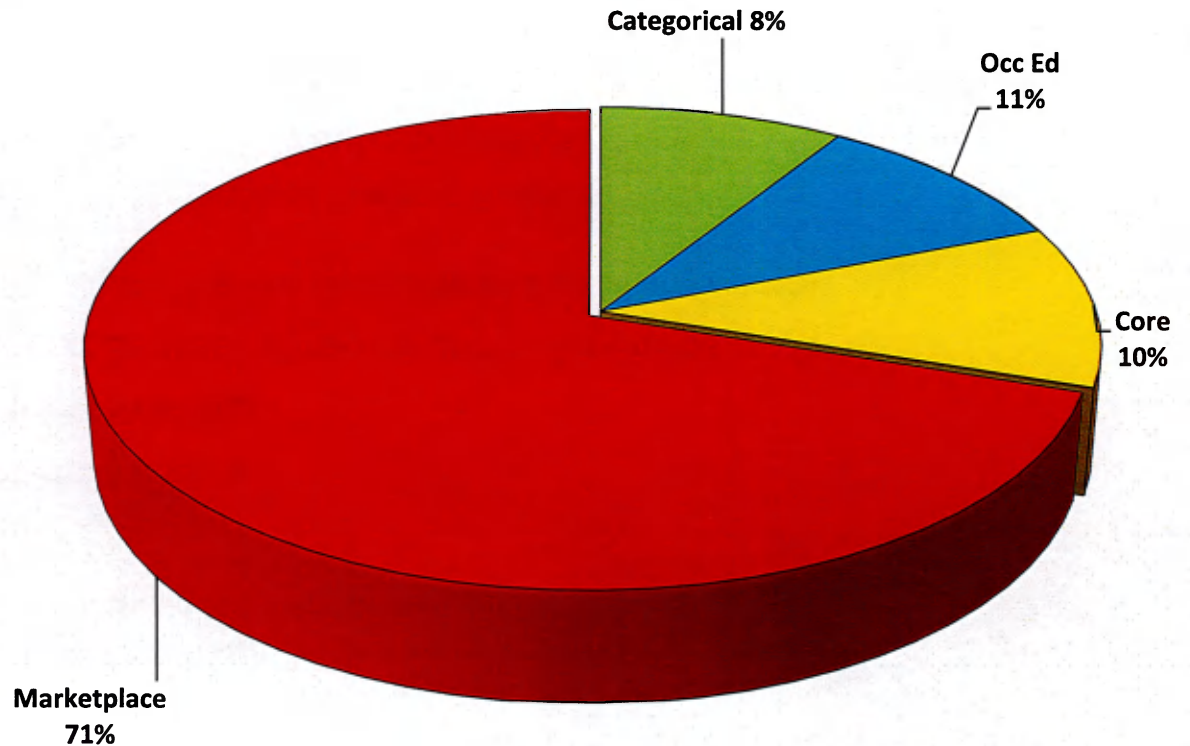
- Adopted by district board majority vote by June 30, 2023

## Marketplace

- Adopted by IU Board in April 2023. Districts invoiced based on actual services.

## Categorical Services

- Approved by appropriate agencies

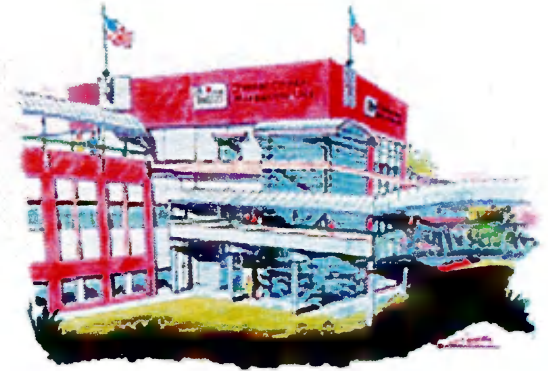


## **Summary of CCIU Current 2022-2023 Consolidated Budget**

<b>Budget</b>	<b>2022-23 Budget</b>
Core Budget	33,173,390
Categorical Budgets	35,902,959
Occupational Education Budget	30,361,289
Marketplace Budgets	<u>200,176,279</u>
<b>Total 2022 - 2023 CCIU Budget</b>	<b>299,613,917</b>

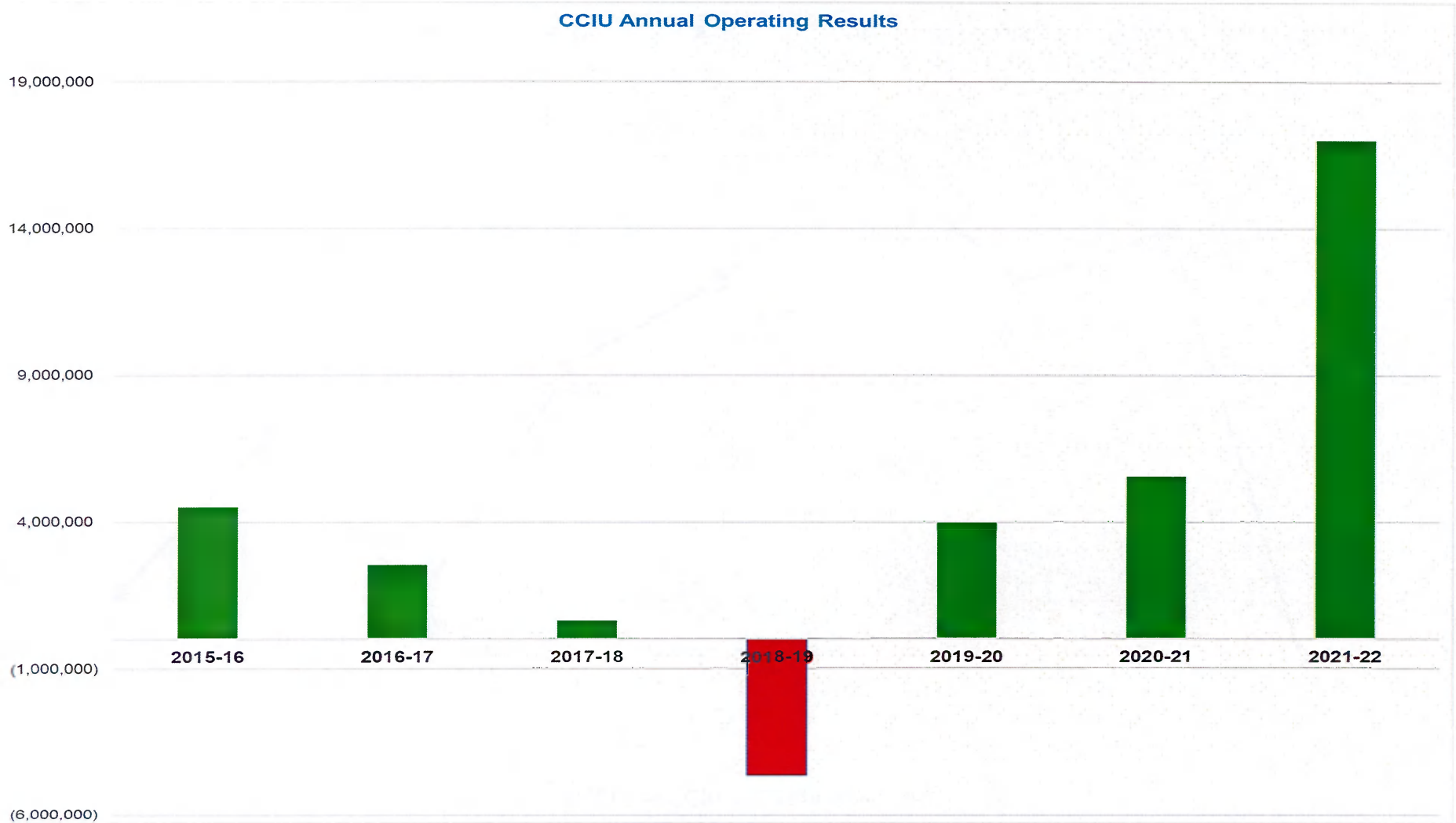
## Organizational Budget Challenges

- Recruiting and Retaining Staff for Specialized Programs
- School Safety and Security
- Fiscally Appropriate Fund Balance Level
- Potential Impact of Inflation and Recession on CCIU and Our Partners
- Controlling Employee Benefit Costs
- Cost of Capital Improvements and Debt Service Obligations
- Countywide Enrollment Trends and Impact on CCIU Programs
- Developing New Programs with Sustainable Funding Streams
- Procurement and Efficient Utilization of Resources

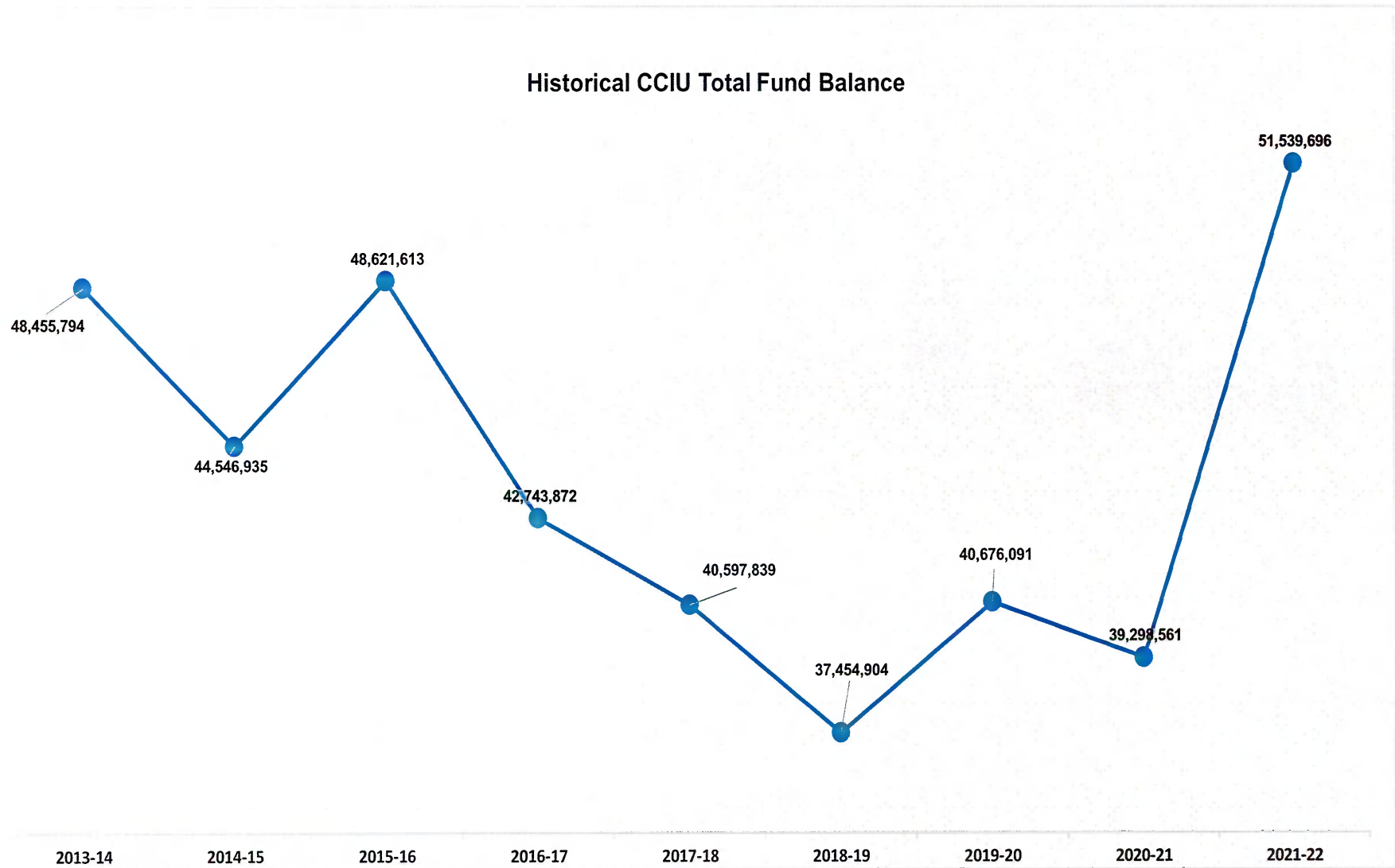


## Ensure CCIU's Financial Viability

Establish Annual Growth Measurement Goals and Continue to Seek Alternative Revenue Streams

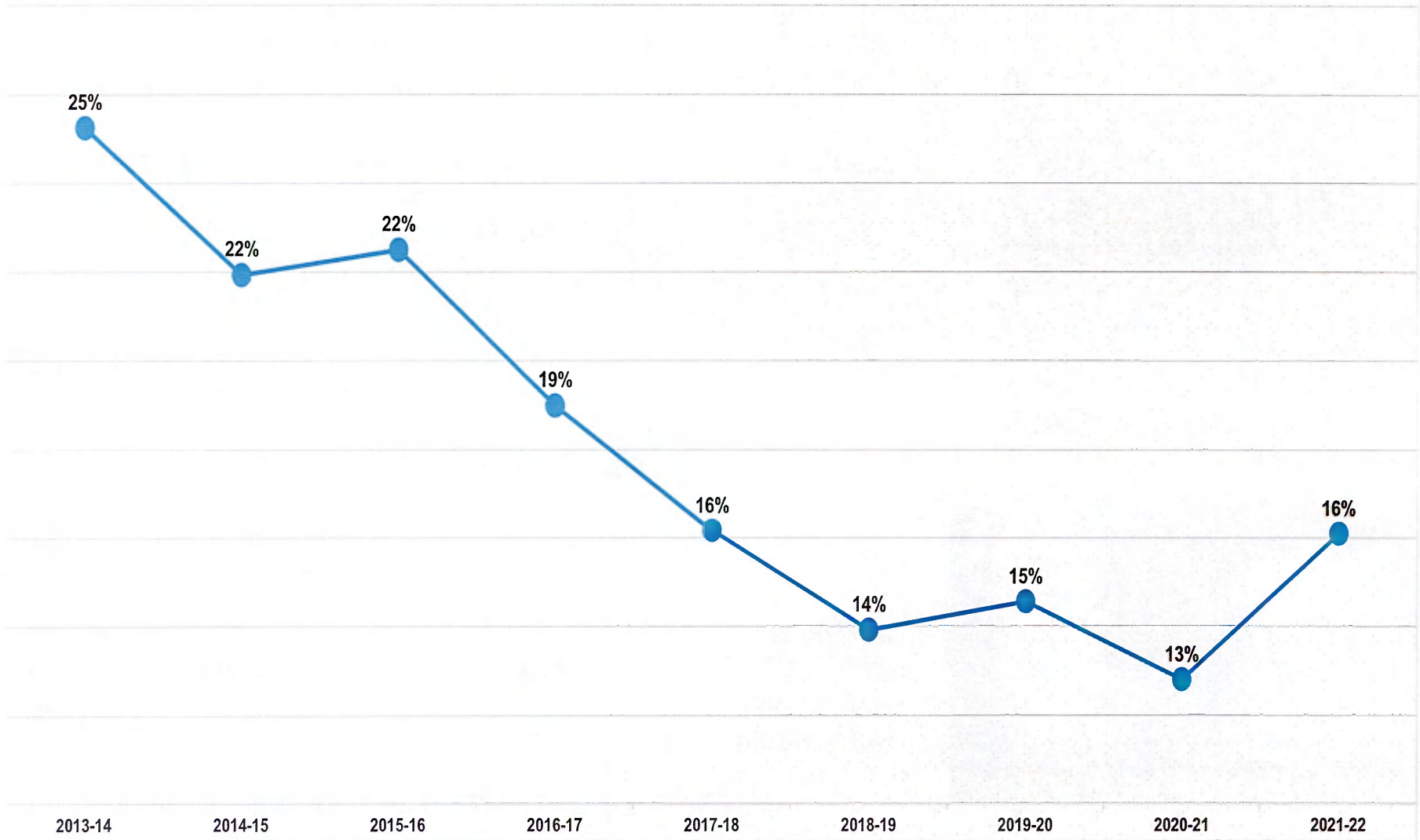


## Managing a Fiscally Appropriate Fund Balance Level



## Fiscally Appropriate Fund Balance Level

CCIU Fund Balance as a Percentage of Total Budget



## Fiscally Appropriate Fund Balance Level

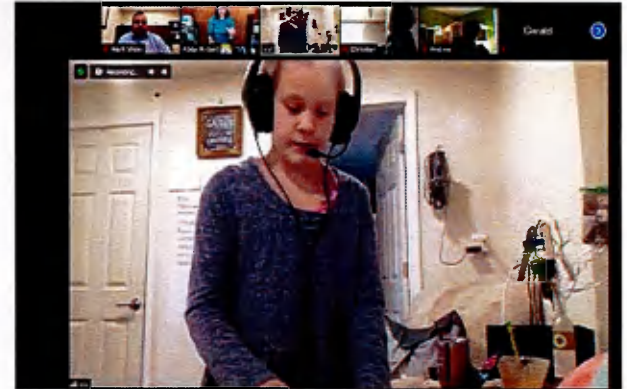
### 2021-2022 CCIU Fiscal Year End Summary (All Programs)

Total Revenue	320,478,616
Total Expenses	(307,259,864)
Adjustments for Encumbrances and Prepaid Expenses	3,790,386
<b>Total 2021-2022 Surplus</b>	<b>17,009,137</b>
 <i>Surplus as Percentage of Budget</i>	 5.3%

### Overview of 2021-2022 Operations

#### One Time Fiscal Related Events

Retroactive PlanCon Subsidies	4,166,394
Series 2003 Debt Retirement	(1,985,000)
One Time Admin. Fees from COVID Related Grants	14,385
COVID Expenses Reimbursed by PEMA/FEMA	108,140
Capture of Lost Revenue Related by COVID-19 Grant PNP	242,022
Operating Costs Offset by COVID Grants	2,285,466
<b>Surplus from One-Time Fiscal Events</b>	<b>4,831,407</b>
 <b>Surplus from Regular Operations</b>	 <b>12,177,730</b>
<b>Total 2021-2022 Surplus</b>	<b>17,009,137</b>





## Fiscal Year End 2022 Results CCIU Programs that Exceeded Expectations



<u>Program</u>	<u>Fiscal Year End Position</u>
Brandywine Virtual Academy	5,540,800
Home and Community Service	3,414,965
ACCESS - Medical Assistance Reimbursement	2,407,805
Collections for Residential Treatment Facilities	642,505
	<b>12,006,075</b>



## Fiscal Year End 2022 Results Traditional CCIU Programs



<u>Program</u>	<u>Fiscal Year End Position</u>
Special Education	3,308,803
Preschool Special Education	1,072,938
CCIU Learning Center	906,723
CHAAMP	760,941
Occupational Education (Regular Operations)	660,512
	<b>6,709,917</b>



## Fiscal Year End 2022 Results Programs to Monitor



<u>Program</u>	<u>Fiscal Year End Position</u>
REACH / CARE	(452,654)
Achieve	(258,640)
Changes	(151,165)
Practical Nursing Program (Regular Operations)	(188,749)
Early Care and Education Center	(138,936)
Action Science Kits	(27,117)
Adult Education	(20,740)
	<b>(1,238,001)</b>



## Other Budget Impact Items

- Services Provided to Out-of-County Students
  - 2021-2022 Revenue from out-of-county students: **\$41,072,139**
- Staffing Shortages and Open Positions
  - Estimated 2021-2022 cost avoidance from open positons: **\$8,669,675**
- Healthcare Costs
  - Exceeded budget by **\$2.8 million** in 2021-2022 due primarily to several high claims
- Capacity Concerns with Current CCIU Facilities
- Planning for Future Facilities to Meet Client Needs

## Progress in 2022-2023 Fiscal Year

### **Adequately and Equitably Fund CCIU Programs While Maintaining the Integrity of CCIU Educational Programs for all Learners**

- Ongoing Investments in Facilities and School Safety and Security
- Employing Measures to Reduce Open Staff Positions
- Equitable Employee Group Agreements and Contract Negotiations
- Resolving Pending Litigation Items
- Positive Enrollment Trends



**Progress in 2022-2023 Fiscal Year**  
“Continue to Seek Alternative Revenue Streams”

- Total Grants Awarded to CCIU in 2021-2022

**\$66,707,221**

- 2022-2023 Grants Awarded to CCIU as of October 31, 2022

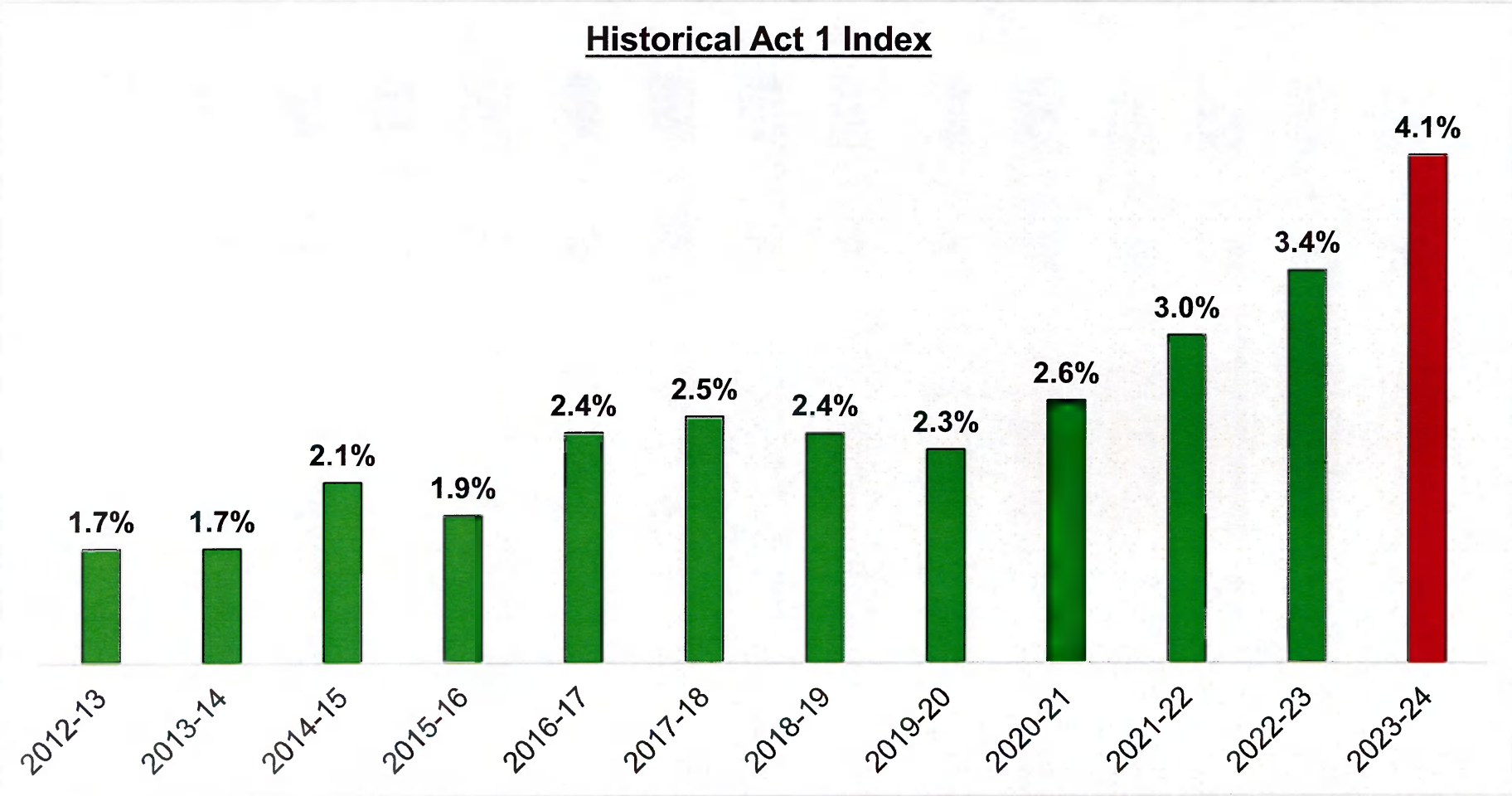
**\$65,274,236**

- Progress with Capital Projects

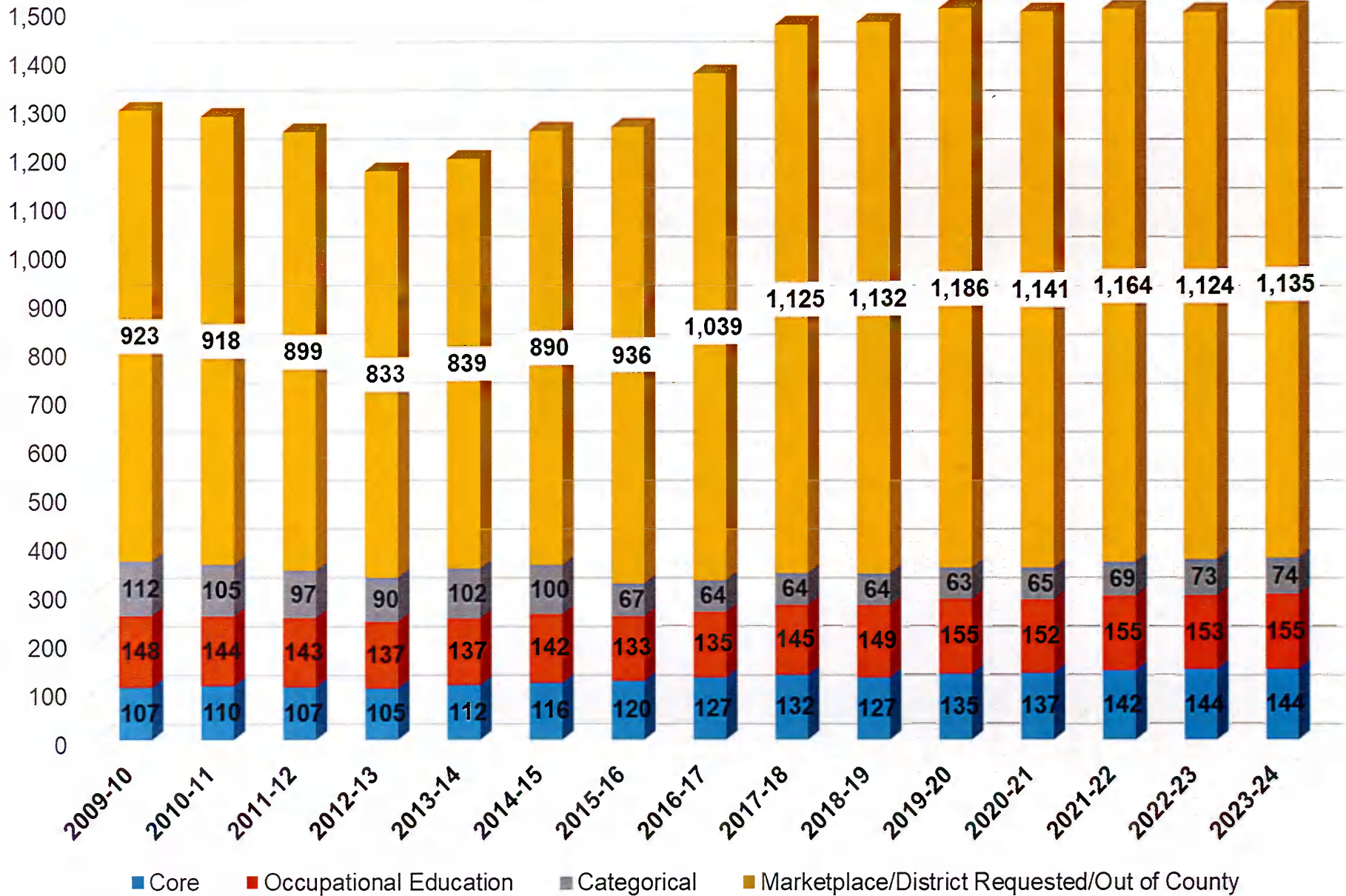
- Union Street Preschool and Head Start
- Construction of Toddler Center
- ESC and TCHS-Brandywine Reconfigurations
- IU Learning Center
- Security and Safety Improvements
- Long-Term Plans



**Prepare 2023-2024 CCIU Budgets and Limit Any Increases to Tuition Rates and Prices to “Act 1 Index”**

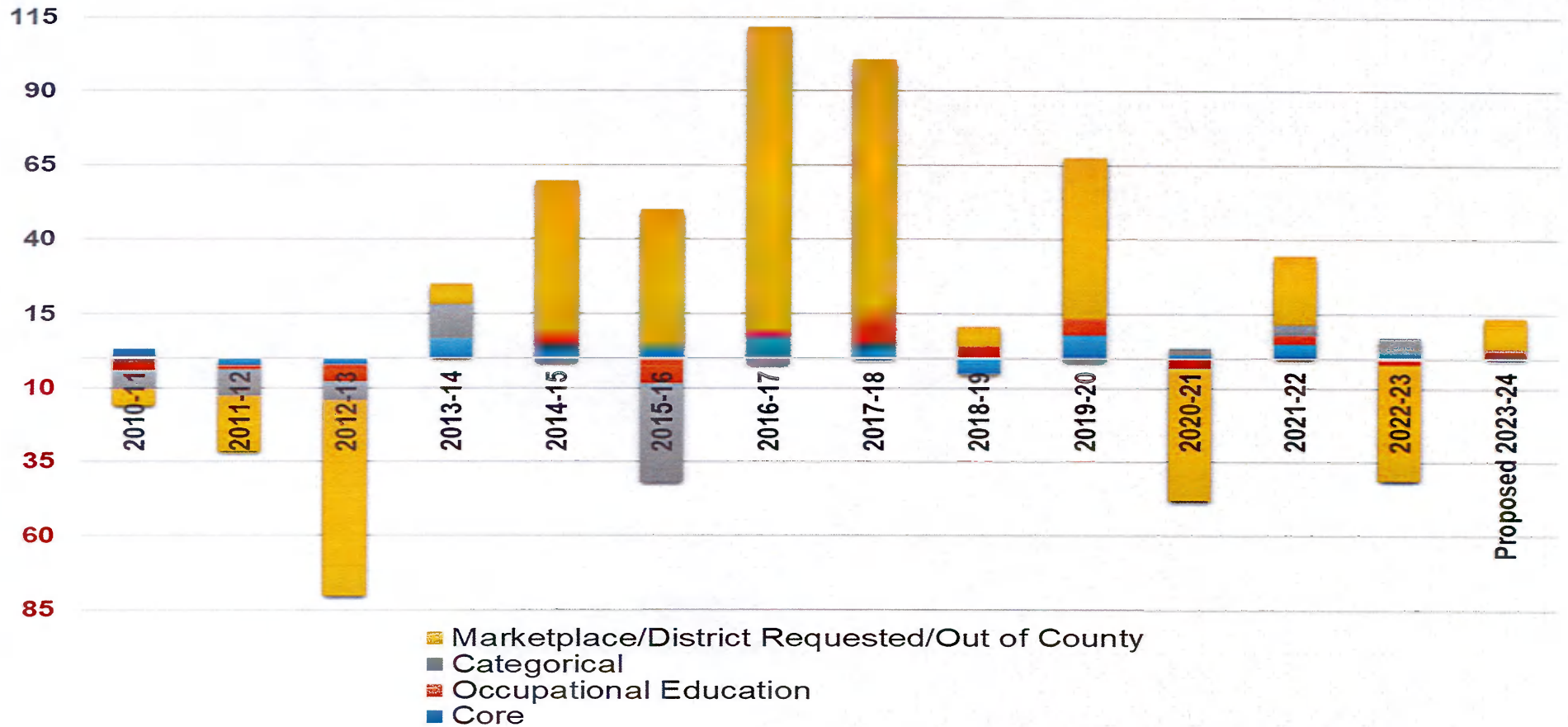


### Chester County Intermediate Unit Full Time Equivalent Staff





## Annual Change in Full Time Equivalent Employees



	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	Proposed 2023-24
Core	2.9	(2.5)	(2.2)	6.7	4.6	4.1	7.0	4.9	(5.0)	8.0	1.4	5.1	2.4	0.3
Occupational Education	(4.0)	(1.2)	(5.4)	0.1	4.3	(8.3)	1.8	9.9	4.1	5.7	(3.2)	2.9	(1.8)	2.5
Categorical	(6.3)	(8.9)	(6.6)	11.7	(1.4)	(33.6)	(2.2)	(0.2)	(0.4)	(1.1)	2.2	3.8	4.8	0.5
Marketplace/District Requested/Out of County	(5.6)	(19.2)	(66.1)	6.8	50.7	45.8	102.9	86.0	7.0	53.9	(45.0)	23.0	(39.6)	10.5
<b>Total</b>	<b>(13.0)</b>	<b>(31.8)</b>	<b>(80.3)</b>	<b>25.3</b>	<b>58.2</b>	<b>8.0</b>	<b>109.5</b>	<b>100.6</b>	<b>5.7</b>	<b>66.5</b>	<b>(44.6)</b>	<b>34.8</b>	<b>(34.2)</b>	<b>13.8</b>

# Campaign Strategy

Drive overall awareness of diverse roles in the field of education through public mass media channels; then funneling **interested** individuals down more directly to the district level for specific job openings.



Messaging Lead

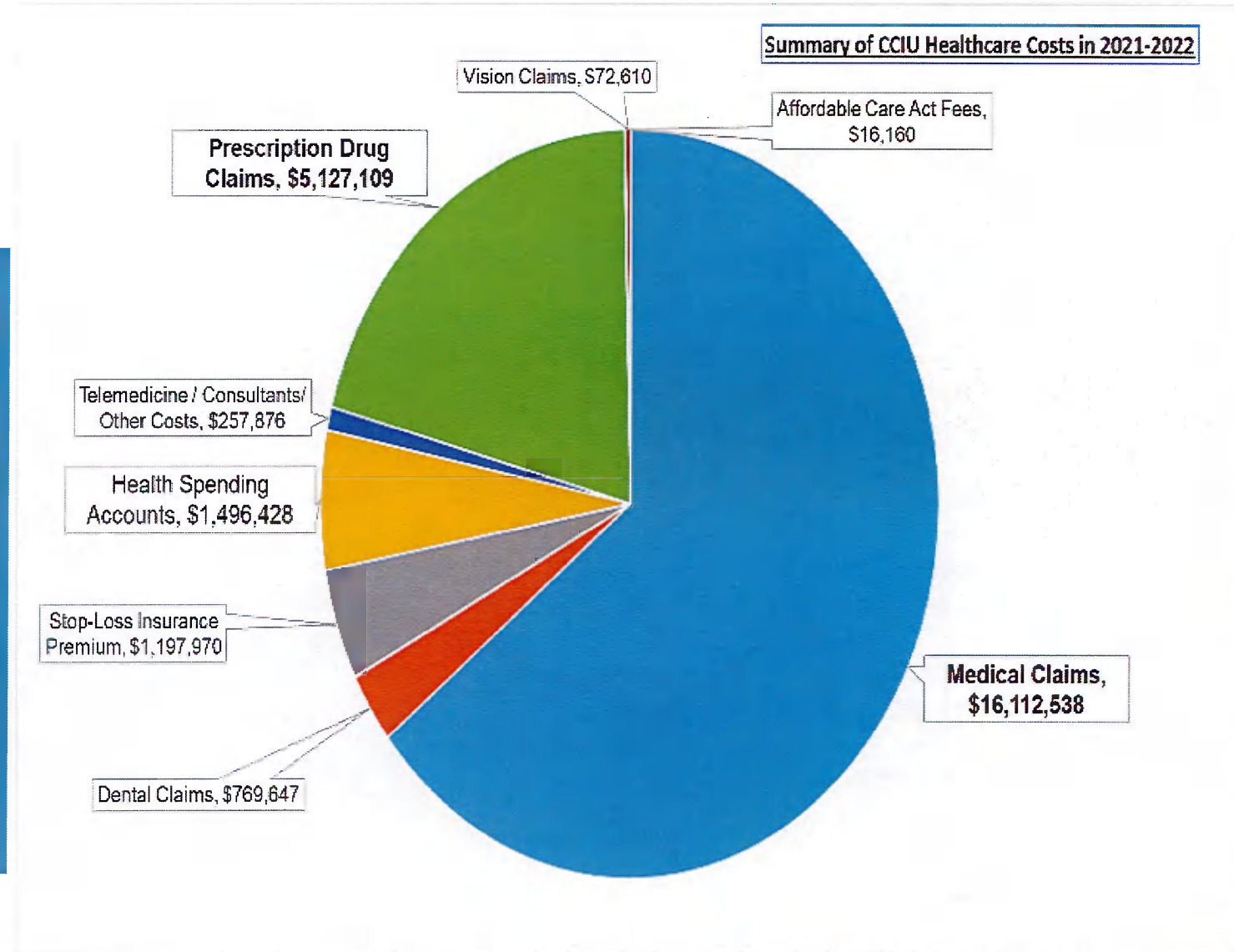
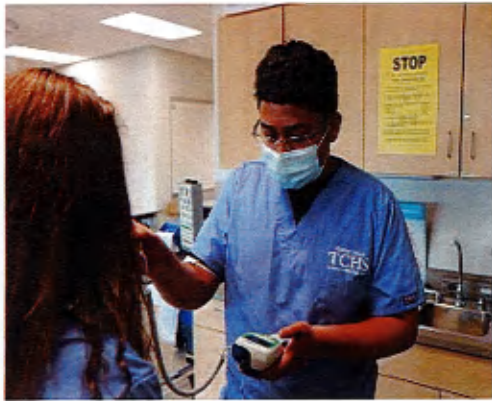
**Rotating Headlines:**

Transporting our future.  
Supporting our future.  
Protecting our future.  
Feeding our future.  
Connecting our future.  
Teaching our future.

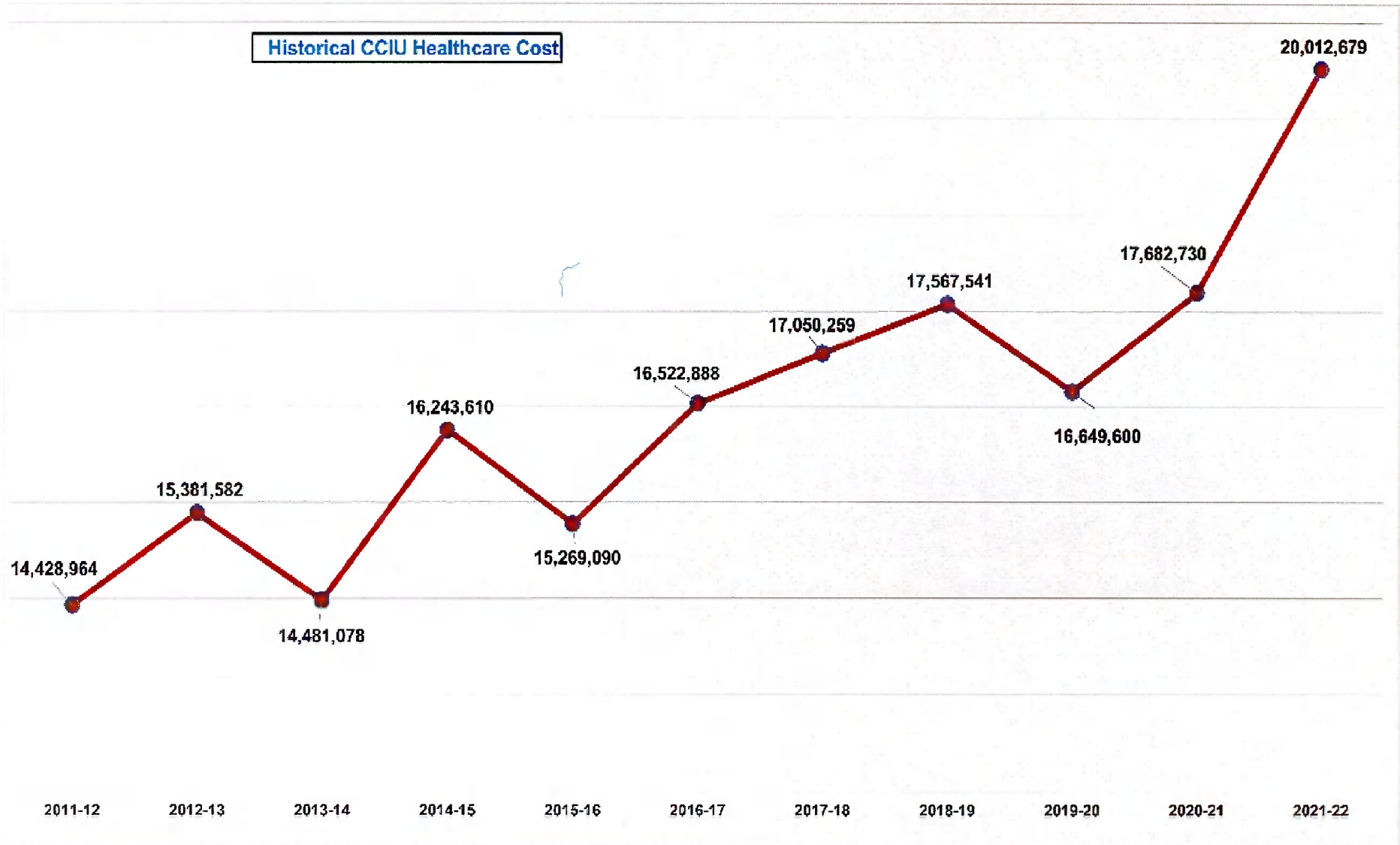
**Subhead:**

There's a place for you in  
education.

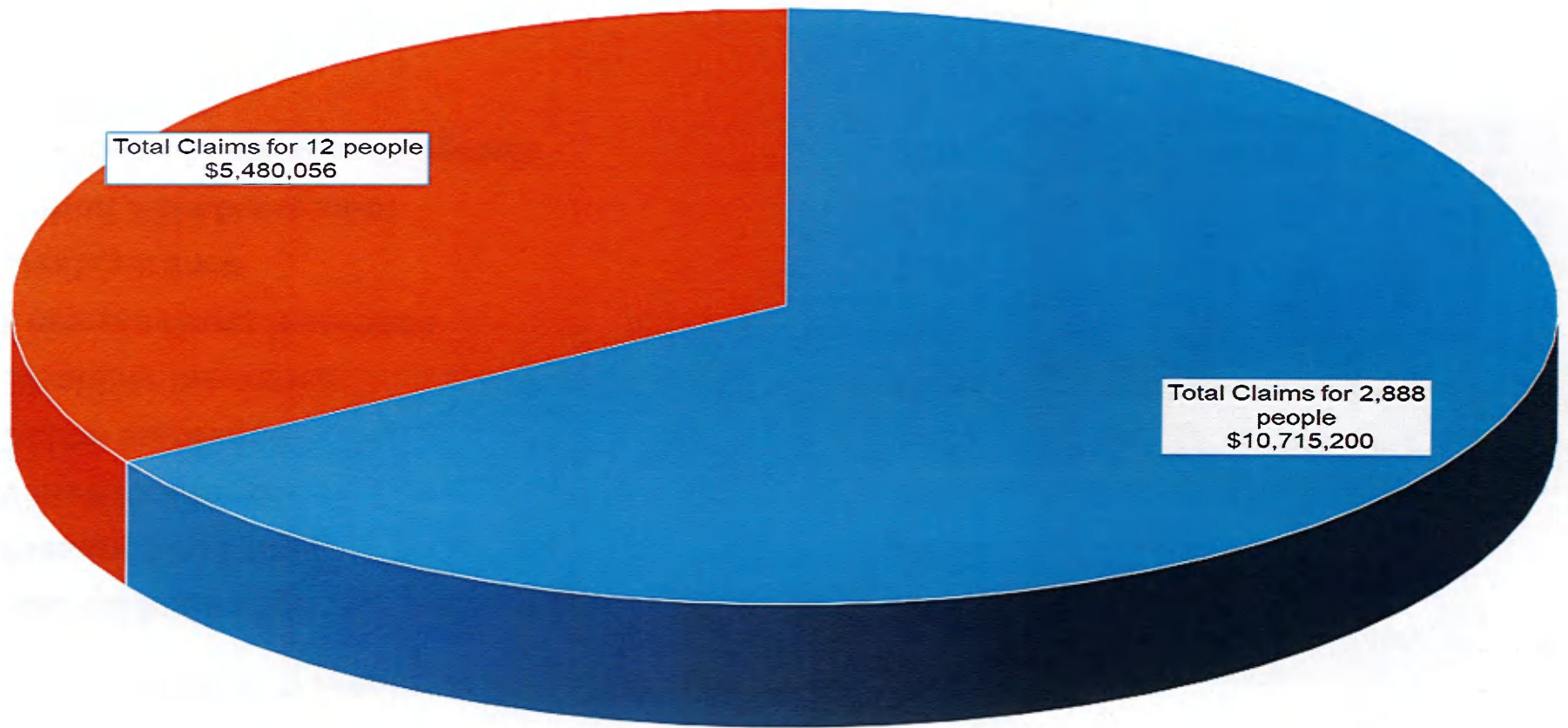
## Managing the Impact of Healthcare Costs on CCIU Budgets



# Historical CCIU Healthcare Costs Net Cost after Contributions and Reimbursements



**2021-2022 Medical and Prescription Claims Analysis**



## 2023-2024 CCIU Budget Development Assumptions

---

### Budgeted Increases in Employee Benefit Programs

• <b>Medical Insurance</b>	<b>5.0%</b>
• <b>Prescription Drugs</b>	<b>5.0%</b>
• <b>Vision Insurance</b>	<b>0.0%</b>
• <b>Dental Insurance</b>	<b>0.0%</b>
• <b>Disability Insurance</b>	<b>0.0%</b>
• <b>Unemployment Insurance</b>	<b>0.0%</b>
• <b>Life Insurance</b>	<b>0.0%</b>
• <b>Tuition Reimbursement</b>	<b>0.0%</b>
• <b>Employee Assistance Programs</b>	<b>0.0%</b>





**Regional Employment**  
(October 2022)

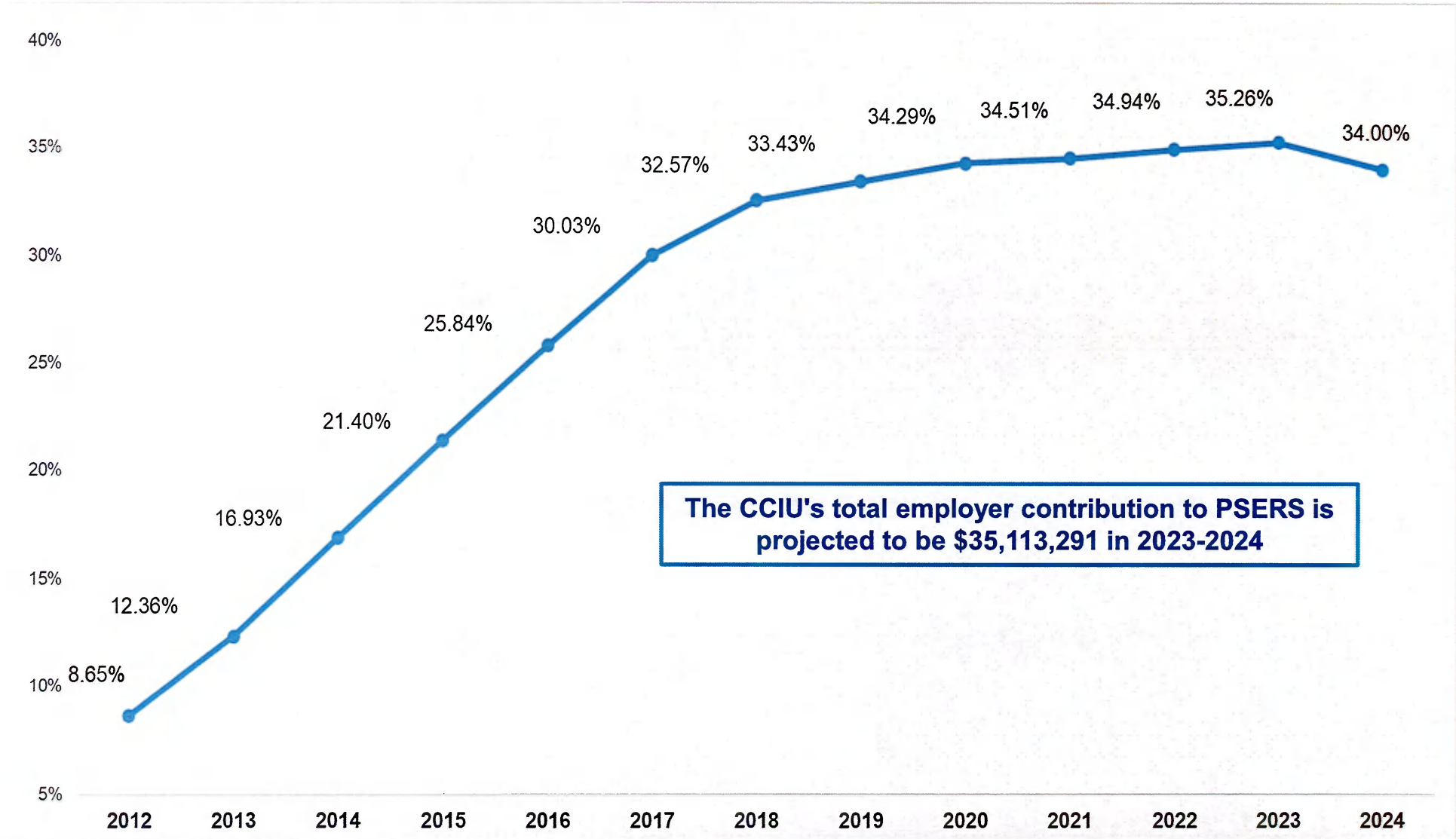


**Pennsylvania Counties with Lowest Unemployment Rates**

<b><u>County</u></b>	<b><u>Rate</u></b>	<b><u>Unemployment</u></b>	<b><u>Employment</u></b>	<b><u>Labor Force</u></b>
<b>Chester</b>	<b>2.3%</b>	<b>6,893</b>	<b>287,784</b>	<b>294,677</b>
Lancaster	<b>2.5%</b>	7,337	280,702	288,039
Montgomery	<b>2.6%</b>	12,233	452,171	464,404
Bucks	<b>2.9%</b>	10,196	338,870	349,066
Delaware	<b>3.3%</b>	10,023	289,819	299,842
Berks	<b>3.4%</b>	7,148	205,122	212,270
Philadelphia County	<b>4.7%</b>	34,112	695,926	730,038

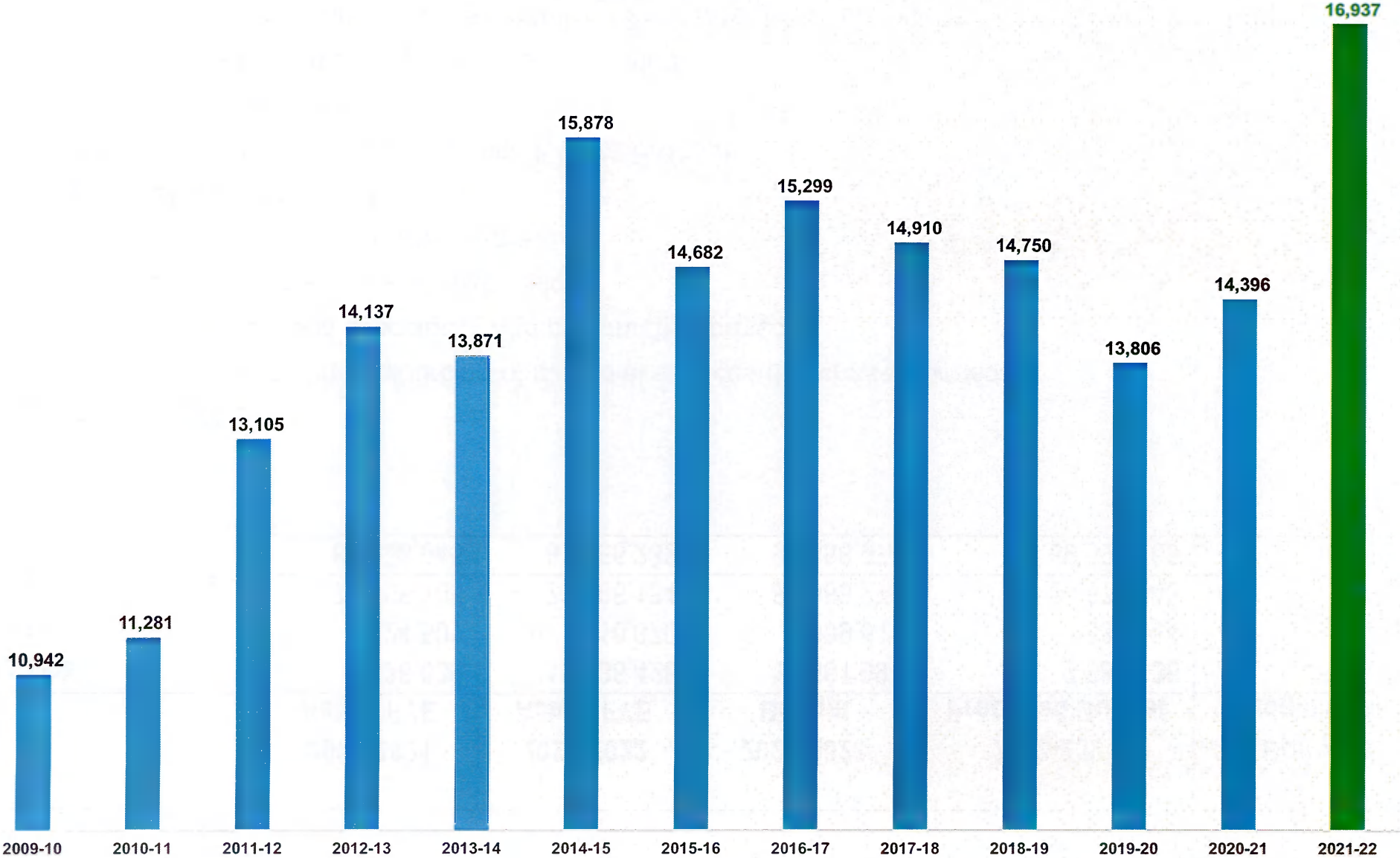
# 2023-2024 Budget Impact Item: Pension Costs

## Mandated Employer Contributions to PA School Employees' Retirement System (PSERS)





# CCIU Historical Annual Total Healthcare Cost per Employee



**Equipment, Supplies, and Purchased Services**

	<b>2020-2021 Actual FYE</b>	<b>2021-2022 Actual FYE</b>	<b>2022-2023 Budget</b>	<b>2023-2024 Proposed Budget</b>	<b>Budget to Budget Change</b>
<b>Supplies</b>	8,636,039	12,438,428	11,661,094	7,883,636	(3,777,458)
<b>Equipment</b>	1,224,501	1,010,670	1,609,611	538,484	(1,071,127)
<b><u>Purchased Services</u></b>	75,168,105	78,906,134	82,088,270	80,674,345	(1,413,925)
<b>Total</b>	85,028,645	92,355,232	95,358,975	89,096,465	(6,262,510)

**Significant Factors:**

1. Assisting districts with outsourcing of custodial services (Purchased Services)
2. Equipment purchases associated with construction projects
3. Purchases to support program expansion
4. Emphasis on “just in time” procurement
5. Cooperative purchasing efforts
6. Cyclical refreshing of technology and E-Rate Program
7. School safety initiatives
8. COVID related purchases (primarily grant funded)
9. Equipment Supplies and Purchase Service - The large decrease between 2020-21 and 2021-22 is related to the Emergency Assistance Non-Public School Grant (EANS).

**Increasing Efficiency Through Cooperative Purchasing**  
**Savings from Joint Purchasing Board Bids**

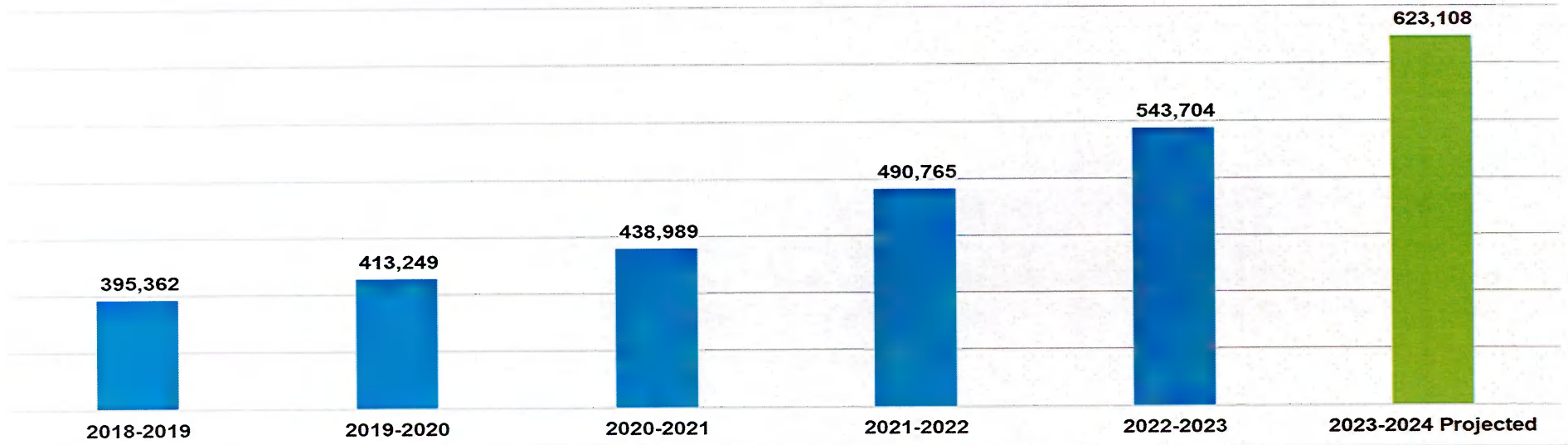
**Estimated Savings by Bid Category**

<b>Savings by Expenditure Area</b>	<b>Estimated 2022 Savings</b>
Custodial Supplies	69,401
Electricity	2,096,464
Fuel Oil	39,039
Gasoline	439,122
Propane	11,669
Mulch	43,662
Paper	83,602
Technology Equip.	7,738
Prescription Drug Benefits	3,499,945
Cafeteria Equip.	1,679
Cafeteria Supplies	4,256
Tax Collection Services	2,643,271
Paving and Asphalt	1,863
AHERA and Specialized Services	2,234
Trash Removal	31,281
Office Depot Rebate Program	11,646
Recycling Services	7,302
<b>Total</b>	<b>8,994,174</b>

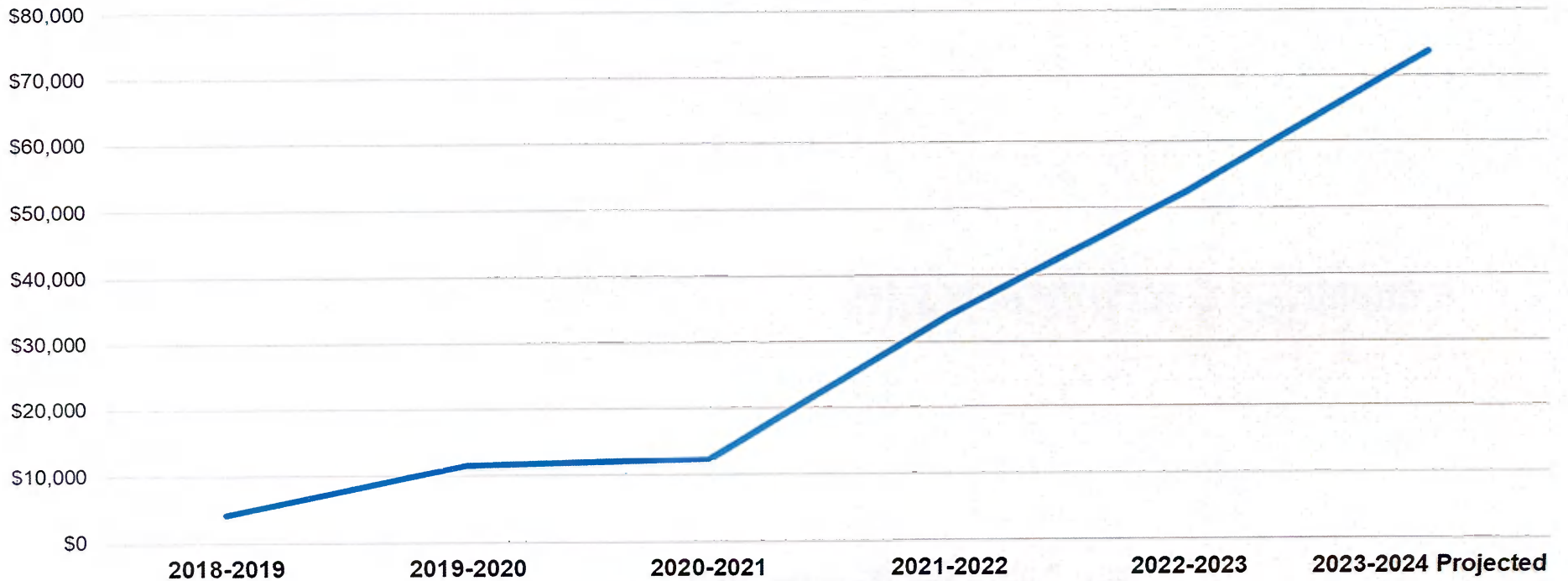
**Estimated Savings by Participant**

<b>Savings by Member</b>	<b>Estimated 2022 Savings</b>
Avon Grove	384,015
Coatesville	646,195
Downingtown	605,865
Great Valley	144,920
Kennett Consolidated	411,701
Octorara	112,766
Owen J. Roberts	605,486
Oxford	86,855
Phoenixville	391,222
Tredyffrin/Easttown	781,365
Unionville-Chadds Ford	580,778
West Chester	969,251
Chester County IU	507,562
<b>Total School District Savings</b>	<b>6,227,981</b>
Municipalities / Other Schools	2,766,193
<b>Total Savings</b>	<b>8,994,174</b>

CCIU Annual Property and Liability Insurance Premiums



Cyber Liability Insurance Premiums



**CCIU Historical Insurance Costs**

<u>Type of Insurance</u>	<u>2018-2019</u>	<u>2019-2020</u>	<u>2020-2021</u>	<u>2021-2022</u>	<u>2022-2023</u>	<u>2023-2024 Projected</u>	<u>6 - Year Change</u>	<u>Percentage Change</u>
Property	140,905	156,043	169,533	183,422	208,055	235,102	94,197	67%
Equipment Breakdown	17,870	19,685	20,834	25,518	30,548	34,519	16,649	93%
General Liability and Crime	56,566	48,646	49,931	50,976	51,006	54,576	(1,990)	-4%
Automobile	90,897	95,400	105,068	107,938	110,662	118,408	27,511	30%
School Board Legal	53,549	50,606	49,850	52,835	54,495	59,945	6,396	12%
Umbrella	25,575	25,519	25,523	25,216	25,221	26,986	1,411	6%
Cyber Liability	4,000	11,350	12,250	34,045	52,694	73,772	69,772	1744%
Pollution Liability	6,000	6,000	6,000	10,815	11,023	19,800	13,800	230%
<b>Total Annual Premium</b>	<b>395,362</b>	<b>413,249</b>	<b>438,989</b>	<b>490,765</b>	<b>543,704</b>	<b>623,108</b>	<b>227,746</b>	<b>58%</b>
<b>Total Insured Values</b>	<b>225,232,223</b>	<b>237,772,015</b>	<b>239,364,622</b>	<b>244,065,722</b>	<b>273,796,722</b>	<b>301,176,394</b>	<b>75,944,171</b>	<b>34%</b>



Comments on Insurance Costs

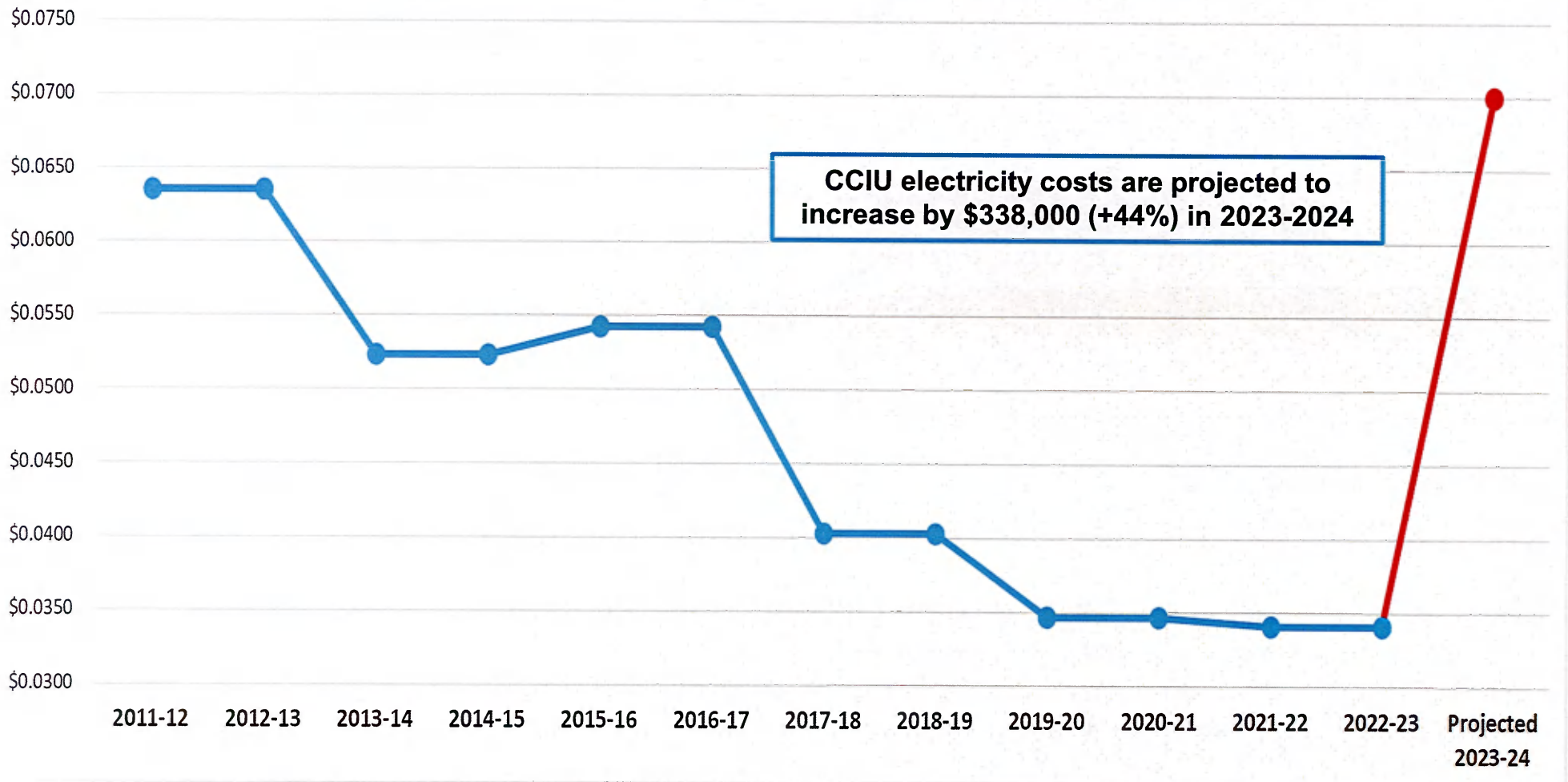
Property and Equipment Breakdown: Premiums are impacted by natural disasters, increased replacement costs, reinsurance premiums, and claims activity

Automobile: Premiums impacted by increased fleet size from 89 to 98 vehicles

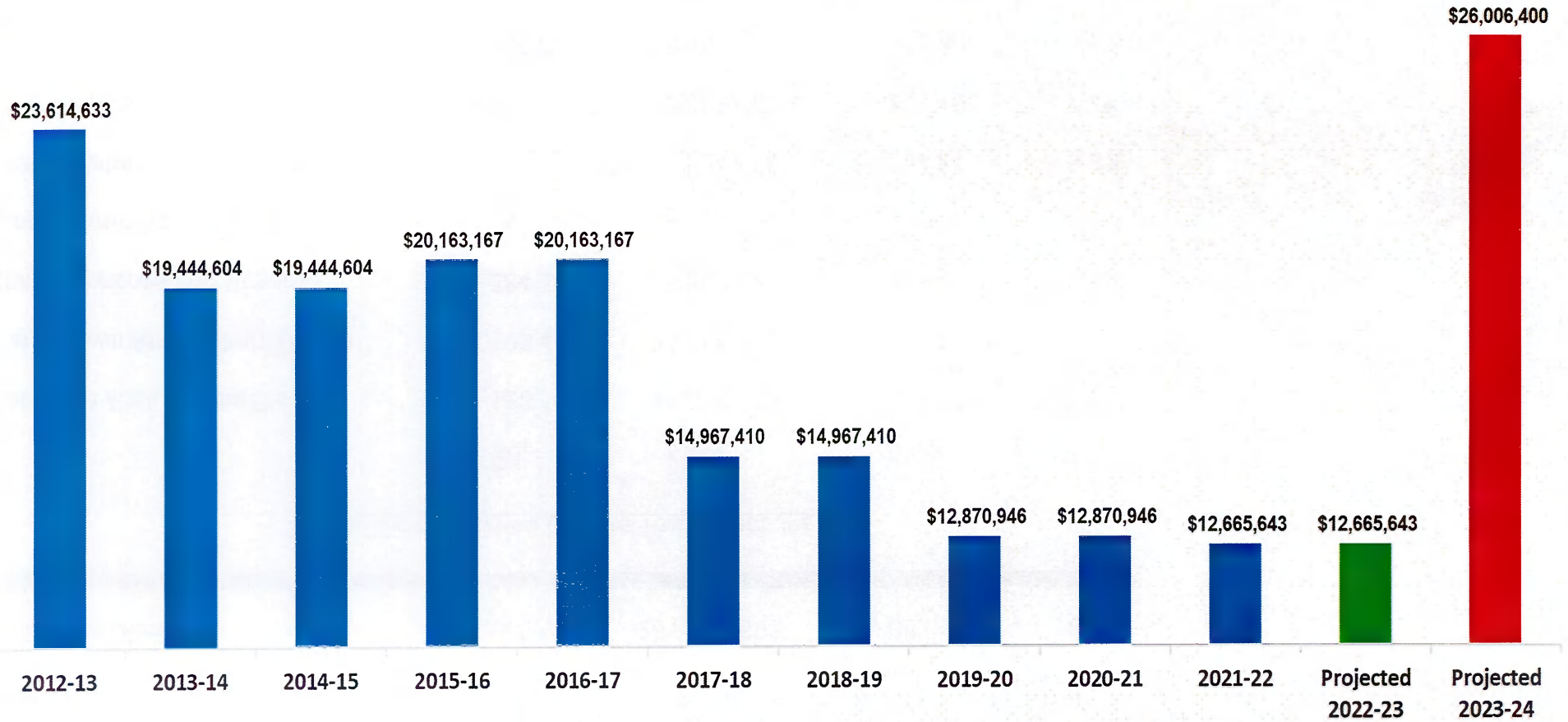
Cyber Liability: Premiums impacted by worldwide claims from ransomware and cyber attacks, CCIU increased information technology footprint, and response costs.

Pollution: The CCIU owns and operates two sewer pumping stations.

Cost per Kilowatt Hour for School Districts Bidding Through Provident Energy Consortia



### Estimated Total Annual Electricity Costs for School Districts Bidding Through Provident Energy Consortia



# Chester County Earned Income Tax Collections

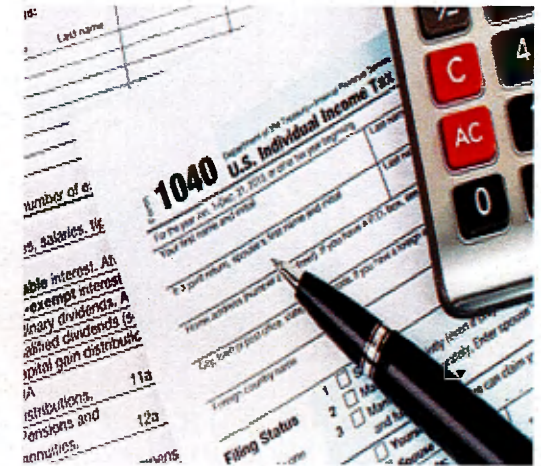
## Chester County Earned Income Tax Collection Trends Comparison of 2021 and 2022 Collections

	<u>2021</u>	<u>2022</u>	<u>Increase</u>	<u>Pct.</u>
All Chester County Municipalities and School Districts	244,933,074	261,815,693	16,882,619	6.9%

### School District Earned Income Tax Collections

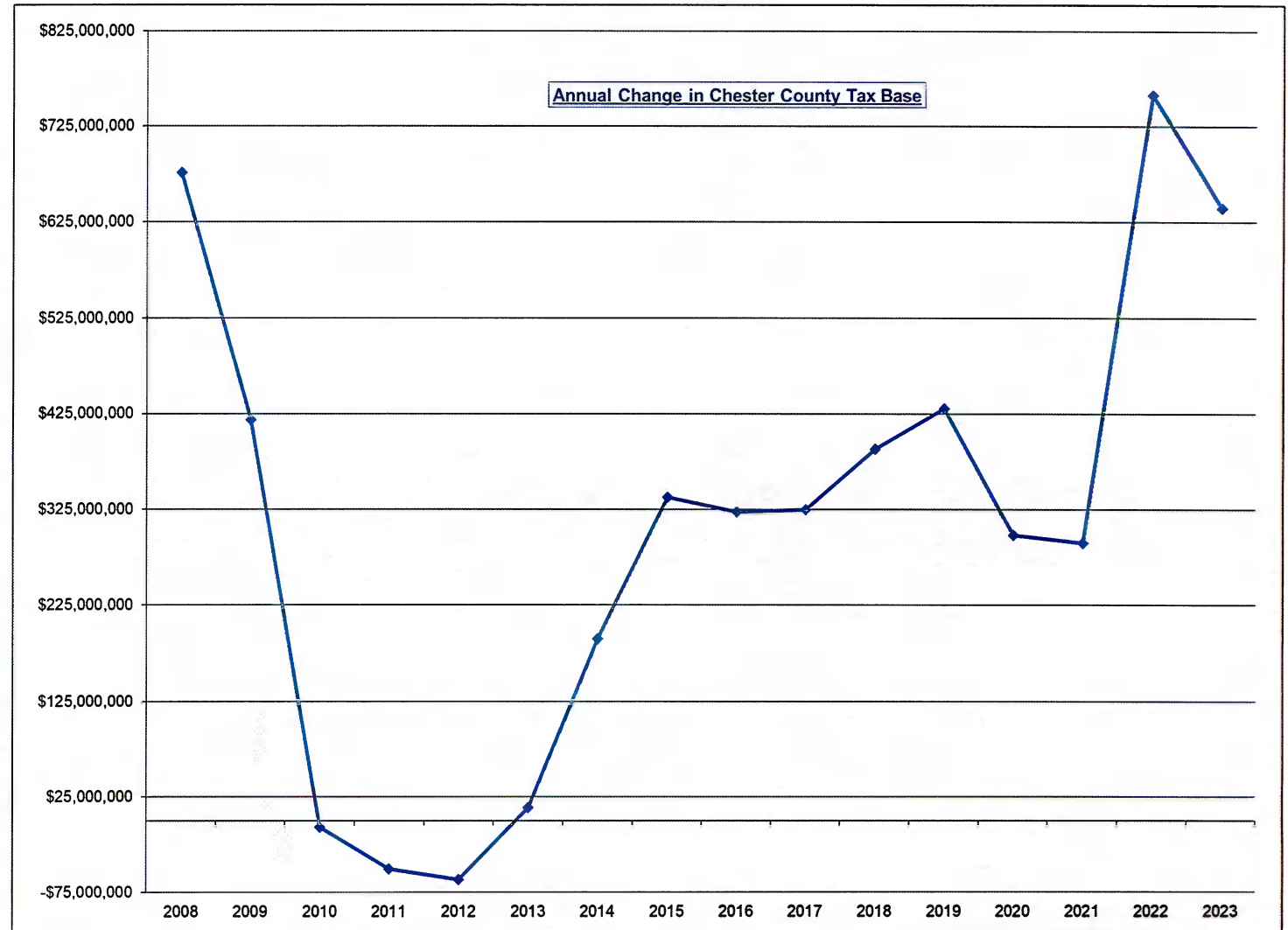
	<u>2021</u>	<u>2022</u>	<u>Increase</u>	<u>Pct.</u>
Coatesville Area School District	9,123,127	10,026,889	903,762	9.9%
Downingtown Area School District	20,193,463	21,540,973	1,347,510	6.7%
Kennett Consolidated School	5,584,183	5,898,077	313,894	5.6%
Octorara Area School District	2,269,359	2,702,258	432,899	19.1%
Owen J. Roberts School District	8,720,614	9,224,855	504,241	5.8%
Oxford Area School District	3,305,489	3,559,642	254,153	7.7%
Phoenixville Area School District	8,168,627	8,945,428	776,801	9.5%
Twin Valley School District	3,931,321	4,422,190	490,869	12.5%
West Chester Area School District	25,173,746	27,048,093	1,874,347	7.4%

<b>Chester County School District Totals</b>	<b>86,469,929</b>	<b>93,368,405</b>	<b>6,898,476</b>	<b>8.0%</b>
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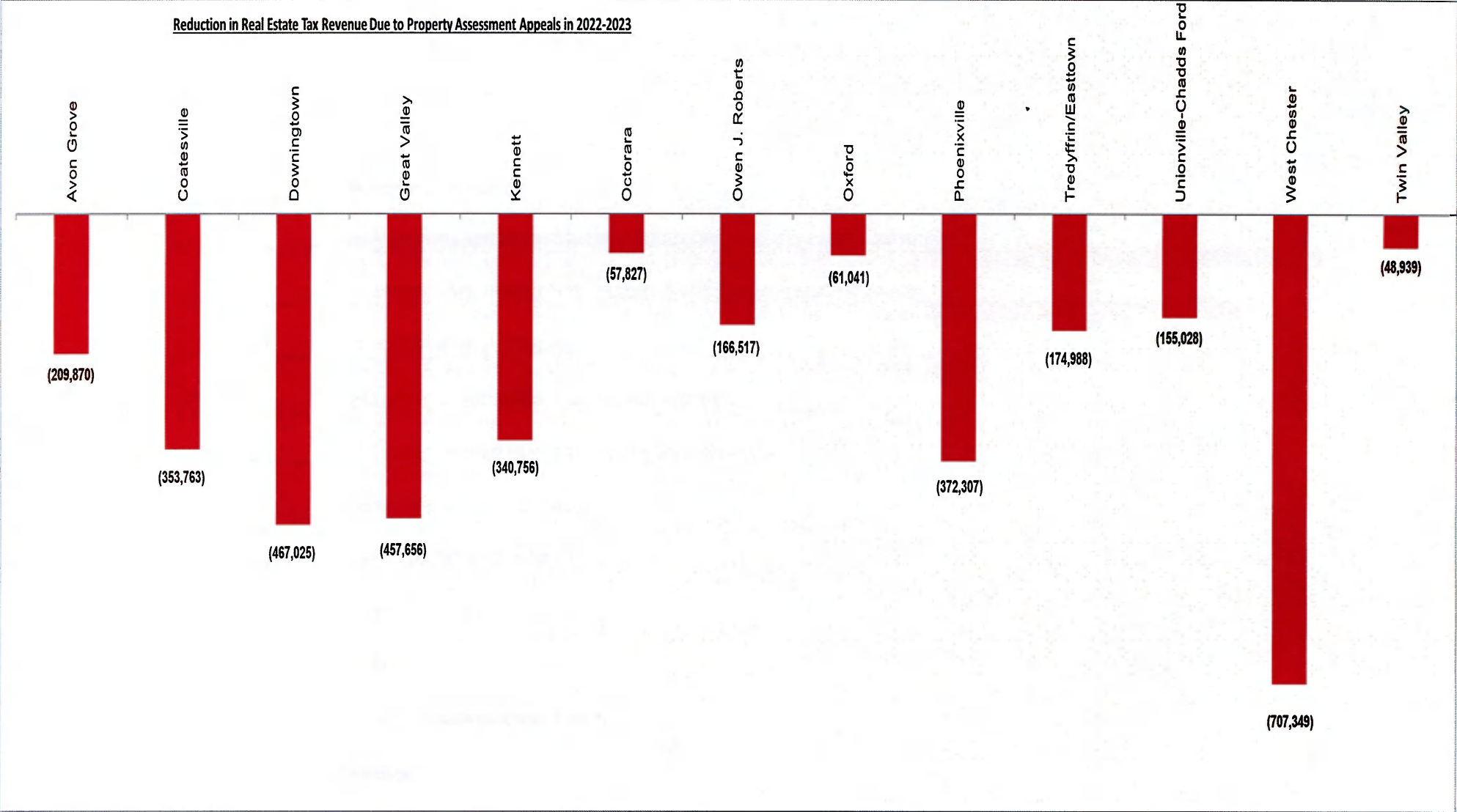
# Annual Property Assessment Growth in Chester County



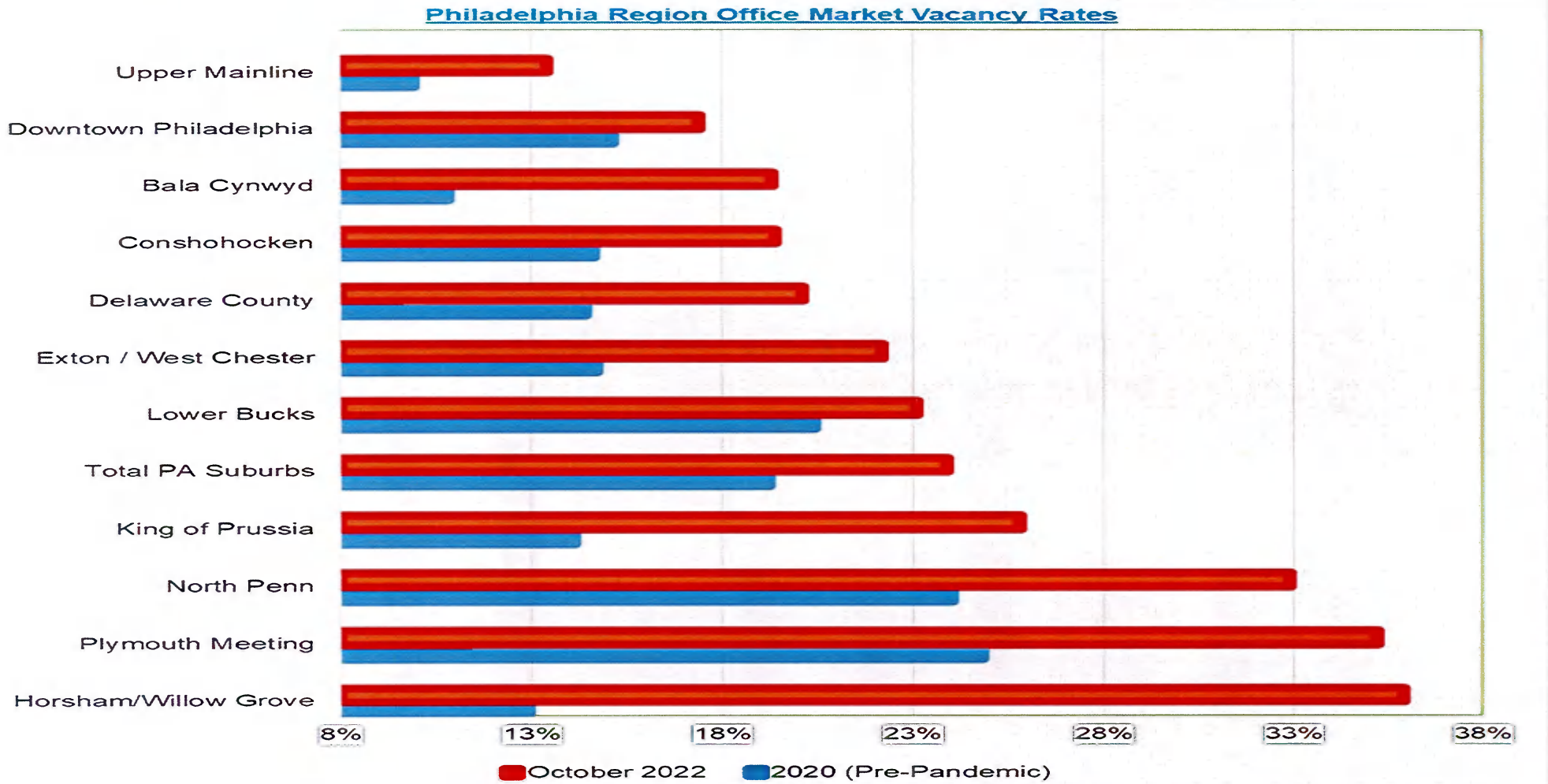
## Property Assessment Growth since 2007

	<u>2007</u> <u>Assessment</u>	<u>2023</u> <u>Assessment</u>	<u>Percentage</u> <u>Change</u>	<u>Assessment</u> <u>Growth</u>
Great Valley	3,346,634,677	4,233,938,432	<b>26.5%</b>	887,303,755
Downingtown	4,835,004,847	5,947,319,643	<b>23.0%</b>	1,112,314,796
Phoenixville	1,919,191,624	2,279,048,651	<b>18.8%</b>	359,857,027
Coatesville	2,711,310,056	3,094,738,775	<b>14.1%</b>	383,428,719
Avon Grove	1,732,036,108	1,976,284,101	<b>14.1%</b>	244,247,993
Owen J. Roberts	2,218,009,018	2,516,874,543	<b>13.5%</b>	298,865,525
Octorara	636,320,890	703,680,236	<b>10.6%</b>	67,359,346
West Chester	7,530,971,464	8,307,718,302	<b>10.3%</b>	776,746,838
Oxford	1,093,224,724	1,203,803,703	<b>10.1%</b>	110,578,979
Tredyffrin/Easttown	4,791,973,415	5,186,698,817	<b>8.2%</b>	394,725,402
Unionville-Chadds Ford	1,860,335,210	1,993,717,200	<b>7.2%</b>	133,381,990
Kennett	2,030,291,064	2,139,143,660	<b>5.4%</b>	108,852,596
<b>Total</b>	<b>34,705,303,097</b>	<b>39,582,966,063</b>	<b>14.1%</b>	<b>4,877,662,966</b>

# Estimated Revenue Loss from Property Assessment Appeals in 2022-2023



# Possible Revenue Loss from Future Property Assessment Appeals



## Strategic Goal

### Analyze Population Trends and Market Conditions in Order to Set Realistic Growth Measurements for Each Fiscal Year

#### Public School Enrollment Trends

#### Charter School Enrollment Trends

#### Enrollment Change Since 2021-2022

<u>District</u>	<u>District 2021-22 Enrollment</u>	<u>District 2022-23 Enrollment</u>	<u>One Year Change</u>	<u>Pct. Change</u>	<u>Charter School 2021-22 Enrollment</u>	<u>Charter School 2022-23 Enrollment</u>	<u>One Year Change</u>	<u>Pct. Change</u>
Avon Grove	5,077	5,043	(34)	-0.7%	738	698	(40)	-5.4%
Coatesville Area	5,455	5,403	(52)	-1.0%	3,063	2,933	(130)	-4.2%
Downingtown Area	13,174	13,240	66	0.5%	444	414	(30)	-6.8%
Great Valley	4,587	4,650	63	1.4%	110	112	2	1.8%
Kennett Consolidated	3,969	3,971	2	0.1%	167	152	(15)	-9.0%
Octorara Area	2,122	2,086	(36)	-1.7%	183	168	(15)	-8.2%
Owen J. Roberts	5,461	5,426	(35)	-0.6%	180	161	(19)	-10.6%
Oxford Area	3,460	3,333	(127)	-3.7%	531	555	24	4.5%
Phoenixville Area	4,061	4,071	10	0.2%	321	255	(66)	-20.6%
Tredyffrin/Easttown	6,920	6,894	(26)	-0.4%	42	41	(1)	-2.4%
Unionville-Chadds Ford	3,935	3,865	(70)	-1.8%	56	51	(5)	-8.9%
West Chester Area	12,093	12,141	48	0.4%	434	402	(32)	-7.4%
<b>Total</b>	<b>70,314</b>	<b>70,123</b>	<b>(191)</b>	<b>-0.3%</b>	<b>6,269</b>	<b>5,942</b>	<b>(327)</b>	<b>-5.2%</b>

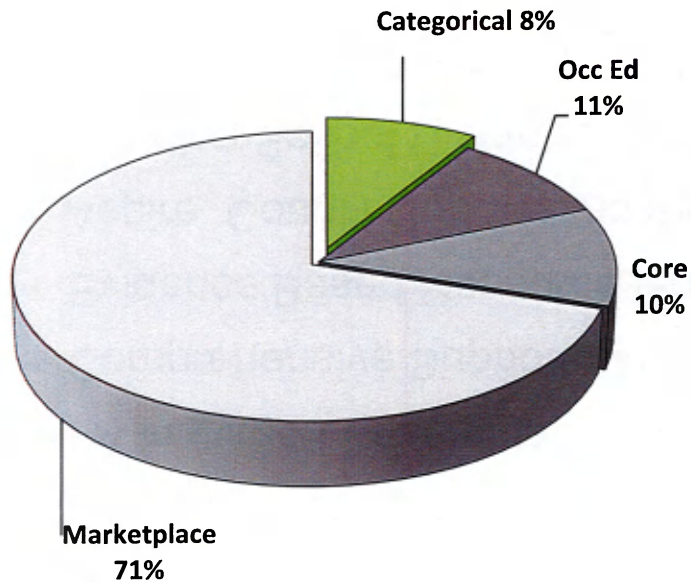
## Strategic Goal

### Analyze Population Trends and Market Conditions in Order to Set Realistic Growth Measurements for Each Fiscal Year

#### Enrollment Changes 2014 - 2022

<u>District</u>	District 2014-15 Enrollment	District 2019-2020 Enrollment	(Pandemic) District 2020-21 Enrollment	District 2021-22 Enrollment	District 2022-23 Enrollment	Change Since 2014	Pct. Change Since 2014
Downingtown Area	12,083	13,085	12,916	13,174	13,191	1,108	9.2%
Great Valley	3,932	4,429	4,510	4,587	4,650	718	18.3%
West Chester Area	11,624	12,078	12,118	12,093	12,141	517	4.4%
Tredyffrin/Easttown	6,553	7,198	6,959	6,920	6,894	341	5.2%
Phoenixville Area	3,740	4,124	4,012	4,061	4,071	331	8.9%
Owen J. Roberts	5,206	5,494	5,342	5,461	5,428	222	4.3%
Avon Grove	5,069	5,059	4,922	5,077	5,057	(12)	-0.2%
Unionville-Chadds Ford	4,047	3,976	3,919	3,935	3,865	(182)	-4.5%
Kennett Consolidated	4,198	4,212	4,021	3,969	3,971	(227)	-5.4%
Oxford Area	3,792	3,688	3,421	3,460	3,333	(459)	-12.1%
Octorara Area	2,498	2,241	2,166	2,122	2,086	(412)	-16.5%
Coatesville Area	6,911	5,499	5,335	5,455	5,403	(1,508)	-21.8%
<b>Total</b>	<b>69,653</b>	<b>71,083</b>	<b>69,641</b>	<b>70,314</b>	<b>70,090</b>	<b>437</b>	<b>-10.4%</b>

**Categorical Budgets – Alternative Sources of Revenue  
Require No School District Funding**



Carl D. Perkins Plan	\$ 955,040
IDEA Preschool Funding 611	\$ 1,441,588
IDEA Preschool Funding 619	\$ 227,117
Individuals with Disabilities Act (IDEA)	\$17,139,982
Non-Public Schools	\$ 5,647,919
Other Sources	\$ 450,000
Title II, Part A	\$ 133,643
<u>Title IV</u>	<u>\$ 33,092</u>
<b>Total Categorical Budgets</b>	<b>\$ 26,028,381</b>

74.00 full-time equivalent staff positions are funded through the alternative revenue sources in the Categorical Budgets.

**Examples of Alternative Revenue Sources to Offset  
Costs to Member School Districts**

• Categorical Budgets (involve no school district funds)	\$ 26,028,381
• Services Provided to Out-of-County Students	\$ 15,716,289
• Administration of Programs for Institutionalized Students	\$ 1,231,558
• Superintendent Searches/School Board Education Programs (Outside of Chester County)	\$ 15,000
• PA Inspired Leadership Grant	\$ 173,400
• Comprehensive Support and Improvement Grant	\$ 1,451,902
• Evidence Based Resource Grant	\$ 885,218
• Aspire, County Cup, ServiceMaster, Third Party Driver's Testing Sites	\$ 1,025,113
• Reading School District Special Ed Leadership	\$ 481,385
• Services for Chesconet / DVASBO / Tax Collection Committee/ PenSPRA	<u>\$ 507,500</u>
<b>Total Revenue</b>	<b>\$ 47,515,746</b>



# Chesco net

## Objective

Improve services for Chesconet members by adding diversity to minimize internet outages

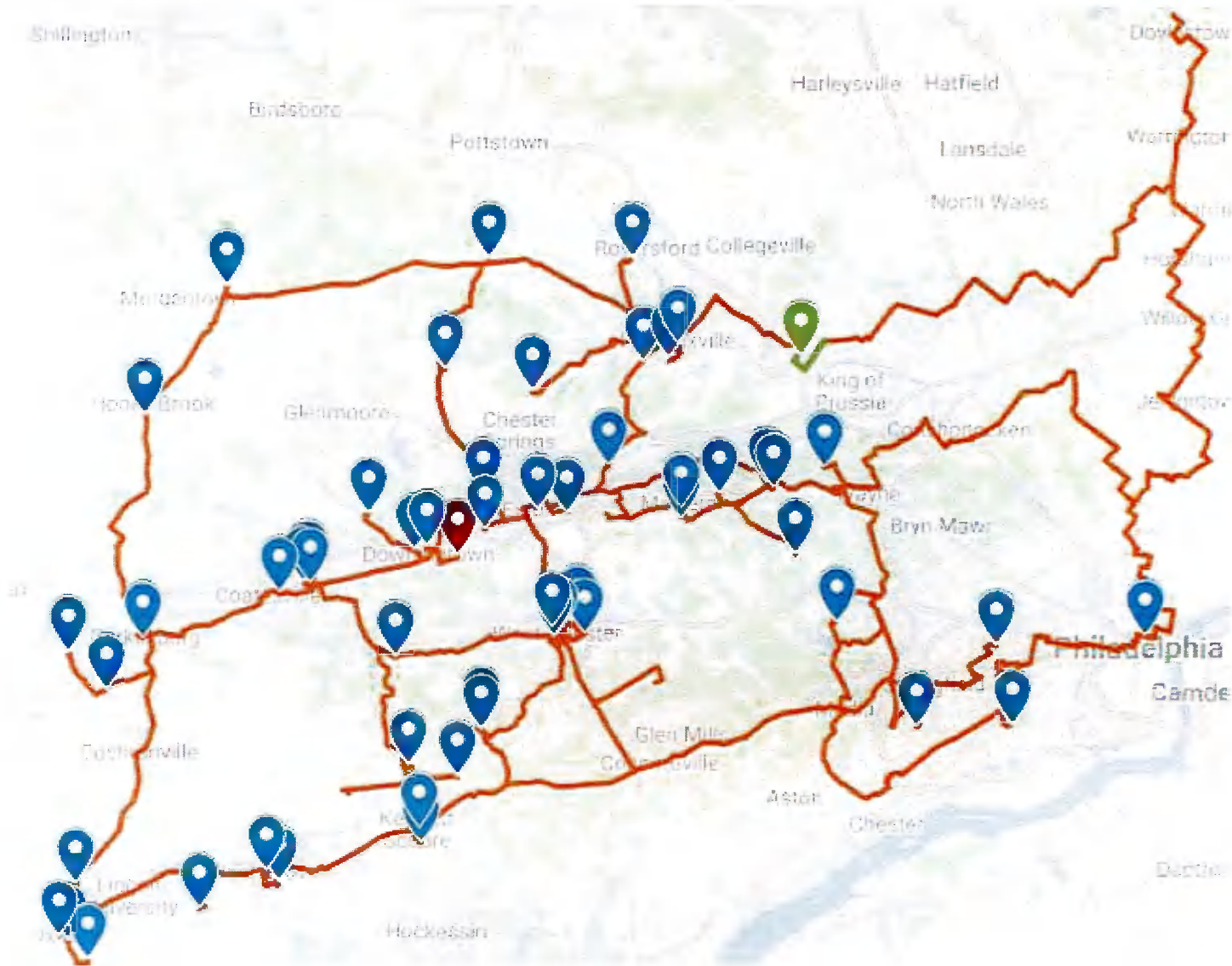
## Accomplishments:

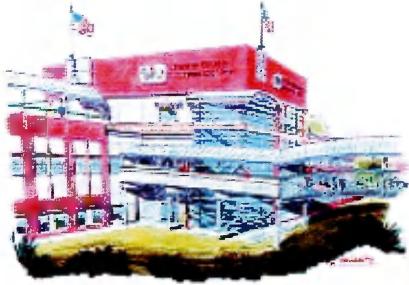
Added new internet handoff site to improve network resiliency

Added small customer with new service package

Expanded fiber footprint by 13 miles to improve diversity for current members

Connected to Philly IX for direct connection to common internet service providers

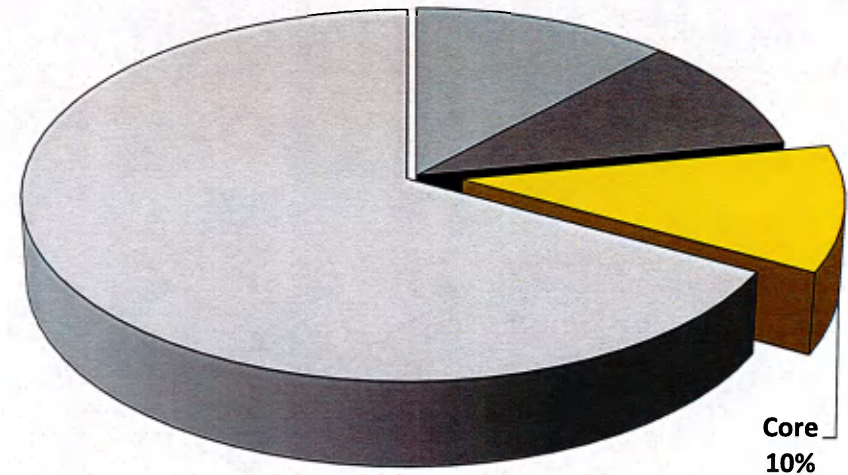




# CCIU Core Budget No Proposed Change to District Contributions in 2023-2024

## Core Budget Divisions

- General Administration
- Innovative Educational Services
- Information Technology
- Communications and Learning Solutions
- Building Maintenance Services



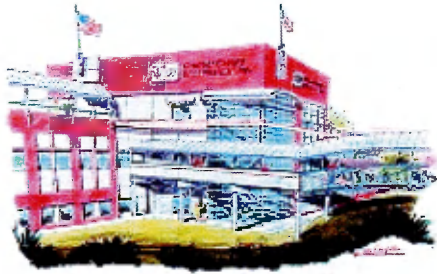


## Core Budget Summary

<b>2021-2022 Actual FYE</b>	<b>2022-2023 Original Budget</b>	<b>2022-2023 Projected Budget</b>	<b>2023-2024 Proposed Budget</b>	<b>Budget to Budget <u>Change</u></b>
<b>\$34,346,278</b>	<b>\$33,173,390</b>	<b>\$33,232,703</b>	<b>\$34,720,570</b>	<b>\$1,487,867</b>

### **CCIU Objective:**

Maintain a responsible balance so that resources are available to respond to member school district's needs while controlling overhead costs.



## Projected 2023-2024 CCIU Core Contributions from Member Districts

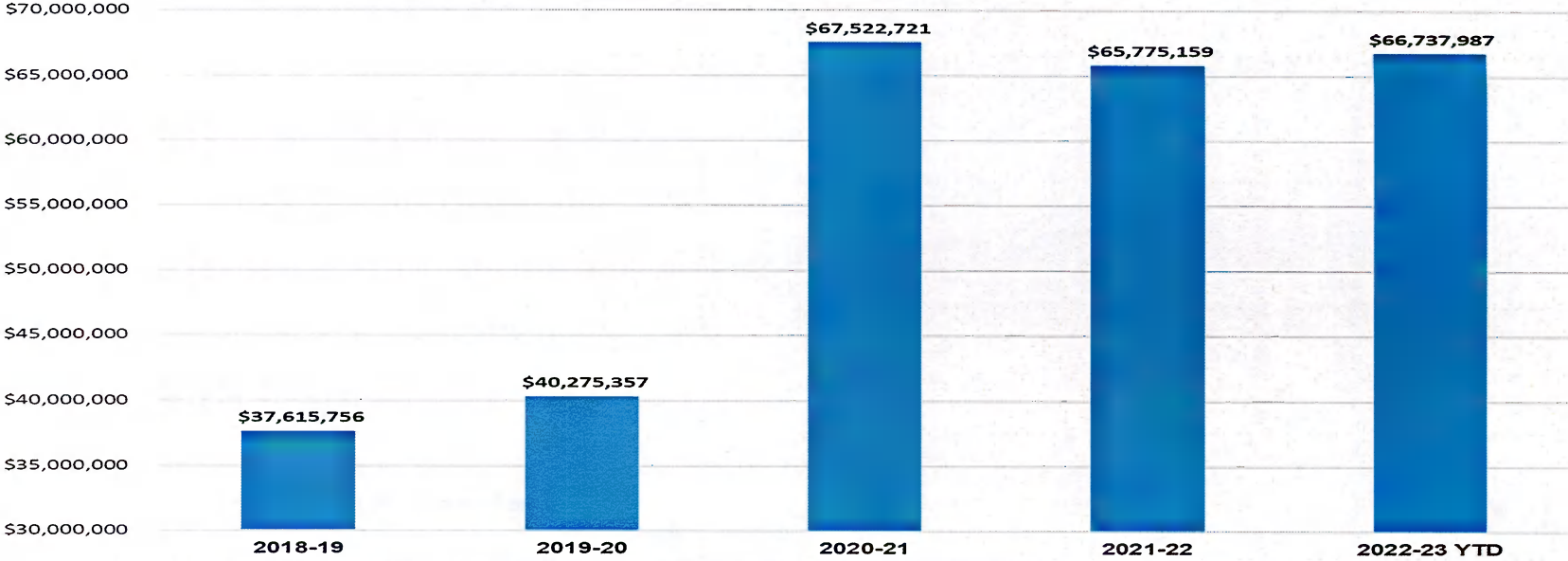
<b>School District</b>	<b>Actual 2021-22 Contribution</b>	<b>Actual 2022-23 Contribution</b>	<b>Projected 2023-24 Contribution</b>
Avon Grove School District	\$30,151	\$29,871	\$29,871
Coatesville Area School District	\$47,445	\$47,254	\$47,254
Downingtown Area School District	\$93,277	\$94,112	\$94,112
Great Valley School District	\$46,438	\$47,615	\$47,615
Kennett Consolidated School District	\$33,526	\$33,288	\$33,288
Octorara Area School District	\$14,587	\$14,282	\$14,282
Owen J. Roberts School District	\$38,327	\$38,298	\$38,298
Oxford Area School District	\$19,023	\$18,705	\$18,705
Phoenixville Area School District	\$36,466	\$36,692	\$36,692
Tredyffrin/Easttown School District	\$73,576	\$72,477	\$72,477
Unionville-Chadds Ford School District	\$40,595	\$40,789	\$40,789
West Chester Area School District	\$130,316	\$130,344	\$130,344
<b>Total</b>	<b>\$603,727</b>	<b>\$603,727</b>	<b>\$603,727</b>



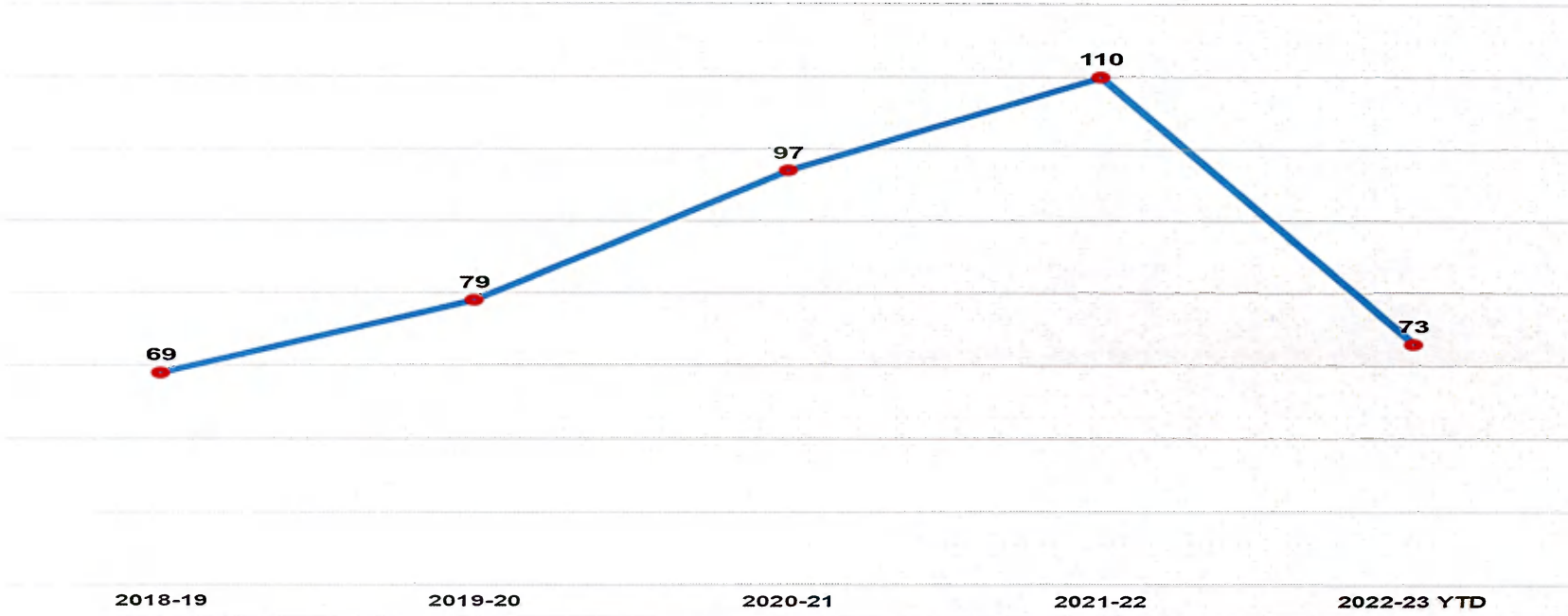
## Significant Changes to Core Budget 2022-2023 to 2023-2024

	<u>Amount Change</u>
• Salaries (Existing Staff)	= \$ 411,224
• Benefits (Existing Staff)	= \$ 170,191
• Employer Contribution to PSERS	= \$ ( 16,647)
• Staffing Changes (.31 FTE)	= \$ 86,947
• Supplies, Equipment, and Purchased Services	= \$ 310,349
• Transfer to Building Improvement Fund	= \$ 526,628
• Change in all other Budget Areas	= \$ <u>( 825)</u>
<b>Total Change in Core Budget</b>	<b>\$ 1,487,867</b>

**Total Grant Funding Awarded to CCIU**



**Total Grants Awarded to CCIU**



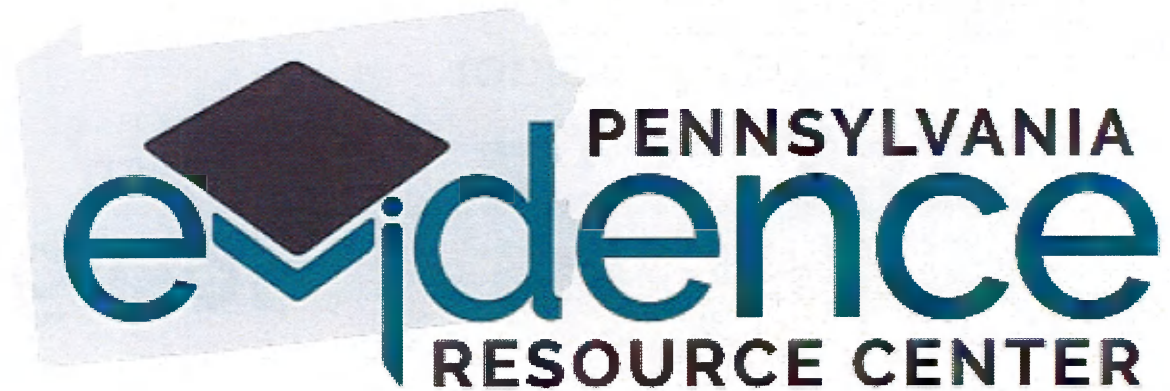
## Evidence Resource Center Innovative Educational Services Division Initiative

Pennsylvania's Evidence Resource Center (ERC) is used by school and district leaders in Pennsylvania. In 2022-23, the ERC expanded to provide The OST Collection, a clearinghouse of evidence-based strategies, interventions, and activities that may be relevant and feasible to implement in out-of-school time settings.

### Grant Totals

2018-2019	\$ 315,595
2019-2020	\$ 385,218
2020-2021	\$ 385,218
2021-2022	\$ 885,218
<u>2022-2023</u>	<u>\$ 944,139</u>
<b>Total</b>	<b>\$2,915,388</b>

**Serving 500 school districts and 1,744,725 students**

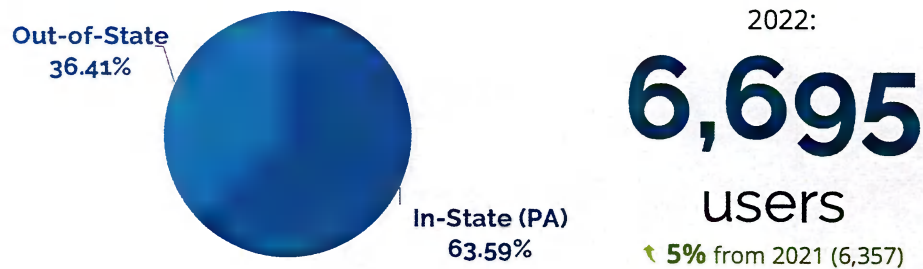


### In 2022:

74% **increase** in strategies  
49% **increase** in studies



# Evidence Resource Center - 2022



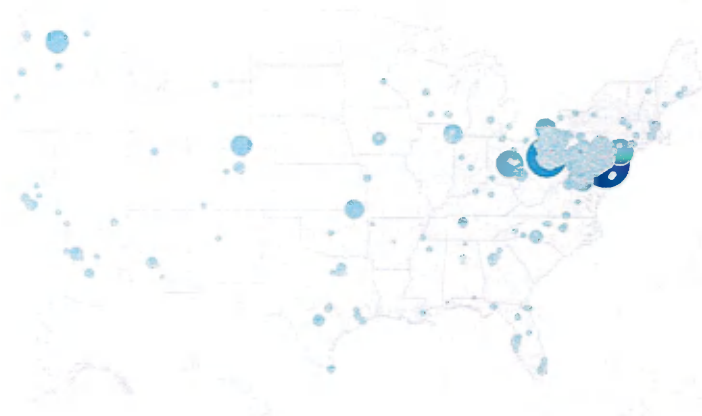
2022:  
**6,695**  
users  
↑ 5% from 2021 (6,357)

**25**  
topics

**383**  
strategies  
↑ 74%

**445**  
studies  
↑ 49%

**1,550**  
outcomes  
↑ 78%



Source: Google Analytics. ERC User Geography, January 1, 2022 – December 31, 2022, compared to same period in 2021.



## STEM/Computer Science Innovative Educational Services Division

### Objective

CCIU serves as a statewide leader in STEM and Computer Science

### **PDE STEM Consultant and Project Leads:**

CCIU staff serve as STEM Consultant to PDE, STEM Project Manager, and administrative support.

**Total: \$209,880**

### **STEM and Computer Science Grants:**

- From Incubator to Launch: Co-Creating a Computer Science Ecosystem
- SPARC
- PA Esports Ecosystem
- Promoting Inclusion and Career Readiness through Scholastic Esports Expansion
- Career Ready PA
- STEMInPA
- Summer Virtual Drone Racing Camp
- Providing Equity in Access to Digital Resources
- Student Invention Convention

**Total: \$1,796,889**



**Comprehensive Support and Improvement Grant**  
**Innovative Educational Services Division**

**Objective:**

Provide support to schools identified as the lowest performing in Pennsylvania.

**CSI supports provided to:**

School District of Philadelphia

Charter Schools in Philadelphia

**Professional Learning provided to:**

Statewide CSI facilitators and school teams

**Total**

**\$2,728,453**

**Estimated students served: 202,778**



**CCIU 2022-23 Grants Awarded - Through January 2023**

<b>Grant Title</b>	<b>Grant Amount</b>
Elect	\$337,000.00
McKinney-Vento Homeless Assistance Grant	\$86,557.00
Evidence Based Resource Center	\$885,218.00
Head Start	\$3,366,594.00
CCRES Grants	\$776,631.00
Migrant Education Program Childcare and Summer Services Program	\$151,778.00
Migrant Education Program	\$1,567,704.00
County of Chester Health Department-COVID Mitigation	\$54,389.00
Head Start State Supplemental Grant	\$2,835,712.00
Preschool Special Education	\$20,545,454.00
IDEA 619	\$227,117.00
IDEA 611 - Component I	\$1,441,588.00
Work Force Support Retention Grant - Early Head Start	\$12,918.00
Work Force Support Retention Grant - Toddler Center	\$13,265.00
Work Force Support Retention Grant - ECEC	\$8,612.00
STEM Consulting and Project Management	\$209,880.00
Migrant Education	\$1,567,704.00
Title I Delinquent	\$261,526.00
Title I Neglected	\$971,310.00
Title III Language Instruction	\$69,285.00
21st CLC - Cohort 10 - Coatesville	\$337,500.00
21st CLC - Cohort 10 - Kennett, Avon Grove, and Oxford	\$400,000.00
21st CLC - Cohort 10 - Kennett, Avon Grove and Oxford	\$400,000.00
Pennsylvania Inspired Leadership (PIL)	\$173,400.00
Pre-Apprenticeship and Apprenticeship Grant	\$118,470.00

**CCIU 2022-23 Grants Awarded - Through January 2023**

<b>Grant Title</b>	<b>Grant Amount</b>
American Rescue Plan Act - E3 (Exit, Enter, Employ) Re-Entry Program	\$318,232.50
Project for Mental Health and Optimal Development	\$488,201.40
Rhythm Implementation in Chester County Schools	\$227,675.50
21st CLC - Cohort 11 - Reading	\$475,875.00
21st CLC - Cohort 11 - Avon Grove, Oxford	\$482,492.00
21st CLC - Cohort 11 - West Chester	\$473,583.00
Preschool Assistive Technology	\$10,000.00
Justamere Foundation - Learning Center Cosmetology Tools	\$8,000.00
PreK Counts	\$2,638,125.00
Supporting LEA Teams with Accelerated Learning	\$10,000.00
IDEA 611	\$16,793,887.00
Perkins	\$895,291.00
PaTTan Developing Future Special Educators	\$20,000.00
Constellation Community Champions	\$600.00
Transitions Discoveries: Design Pathways to Competitive Integrated Employment	\$15,000.00
ARP EANS II	\$4,137,782.00
RACP - Learning Center	\$1,250,000.00
PAIU Department of Health Grant	\$448,645.00
Pathways2Graduation	\$10,000.00
Migrant Family Stability Challenge	\$10,000.00
AED Program	\$354,240.00
Food Service Supply Chain Assistance Round 2	\$52,862.97
Community Care – Behavioral Health	\$463,257.50
CTCE Competitive Equipment Grant	\$11,000.00
Urban Agriculture	\$2,125.00
STEMinPA Grant	\$21,500.00
PerformCare - Behavioral Health Recruitment	\$300,000.00
<b>Total</b>	<b>\$66,737,986.87</b>



Information  
Technology Serves  
Students and Educators



## Information Technology Division by the Numbers



Computing Devices Supported: **8,810**



Staff Locations Supported: **508**



Large Campus Locations (CCDC, TCHS, Learning Center, etc.): **11**



Medium Locations (Milltown, West Chester Ed Center, etc.): **9**



Student Locations: **1,458**



Surveillance Cameras: **512**



Virtual and Physical Servers: **106**



Desk Phones: **1,157**



Cloud Vendor Systems: **31**



On-Premise Vendor Systems: **34**



In-House Developed Systems: **159**

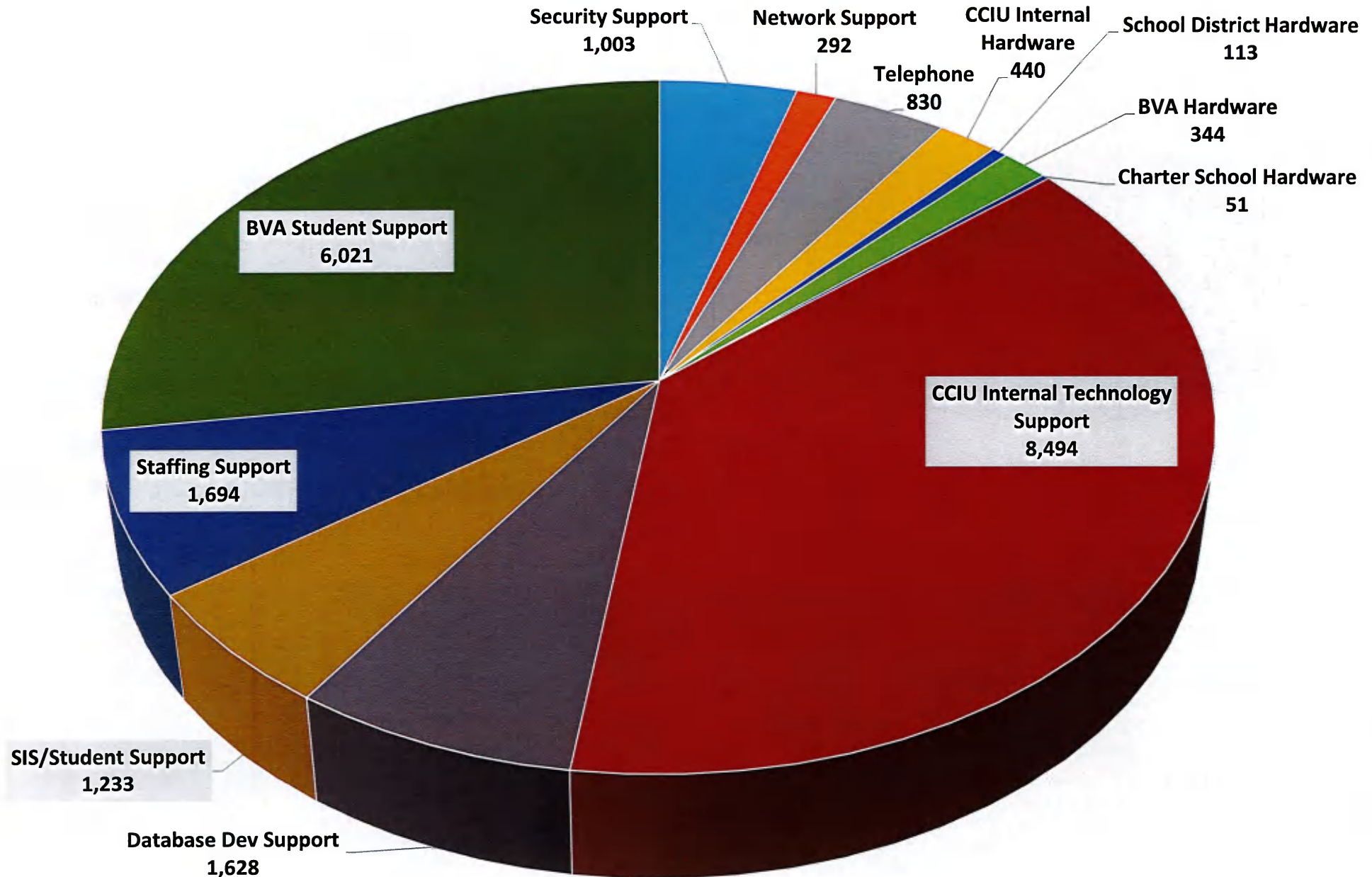


BVA Student Laptops: **2,411**



BVA Partner Districts: **43** statewide, including School Districts of Philadelphia and Pittsburgh

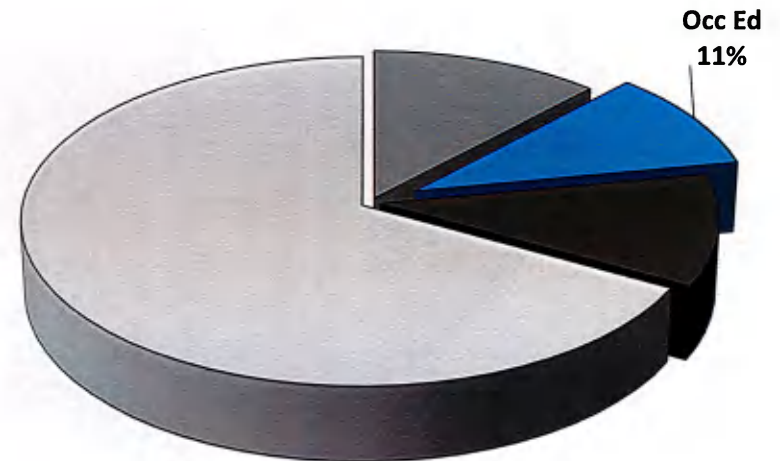
## Information Technology Division Support Responses by Category January 1 – December 31, 2022



# Occupational Education Budget



- Technical College High School – Pennock’s Bridge Campus  
(Constructed 2008)
- Technical College High School – Brandywine Campus  
(Constructed 2012)
- Technical College High School – Pickering Campus  
(Renovation Completed 2017)







## **Significant Impact Items for the 2023-2024 Occupational Education Budget**

### **Fiscal**

- No increase in the Occupational Education tuition.
- \$421,532 increase in Debt Service Costs.
- \$133,237 increase in PlanCon subsidies for completed construction projects.

### **Program Expansion and Enhancement**

- Improve access to job training and cooperative education experiences.
- Utilize TCHS resources and capacity to expand adult training opportunities.
- Increase post-secondary partnerships to allow students to earn college credits while attending CTE programs.



## **2023-2024 Occupational Education Budget**

***“Engaging students in the academic and technical preparation needed to continue their education and launch their careers.”***

2022-2023 Original Budget = \$ 30,361,289

2022-2023 Projected Budget = \$ 30,091,195

2023-2024 Proposed Budget = \$ 31,574,393

Budget to Budget Increase = \$ 1,483,198 (4.9%)

- 2021-2022 Three Year Avg. Enrollment = 999.834 FTE
- 2022-2023 Three Year Avg. Enrollment = 1,030.668 FTE
  
- 2022-2023 Tuition Rate per Half-Time Student = \$ 10,344
- **Proposed 2023-2024 Tuition Rate per Half-Time Student = \$10,344 (0% increase)**

# Technical College High School Budget by Campus

**\$8,042,814**

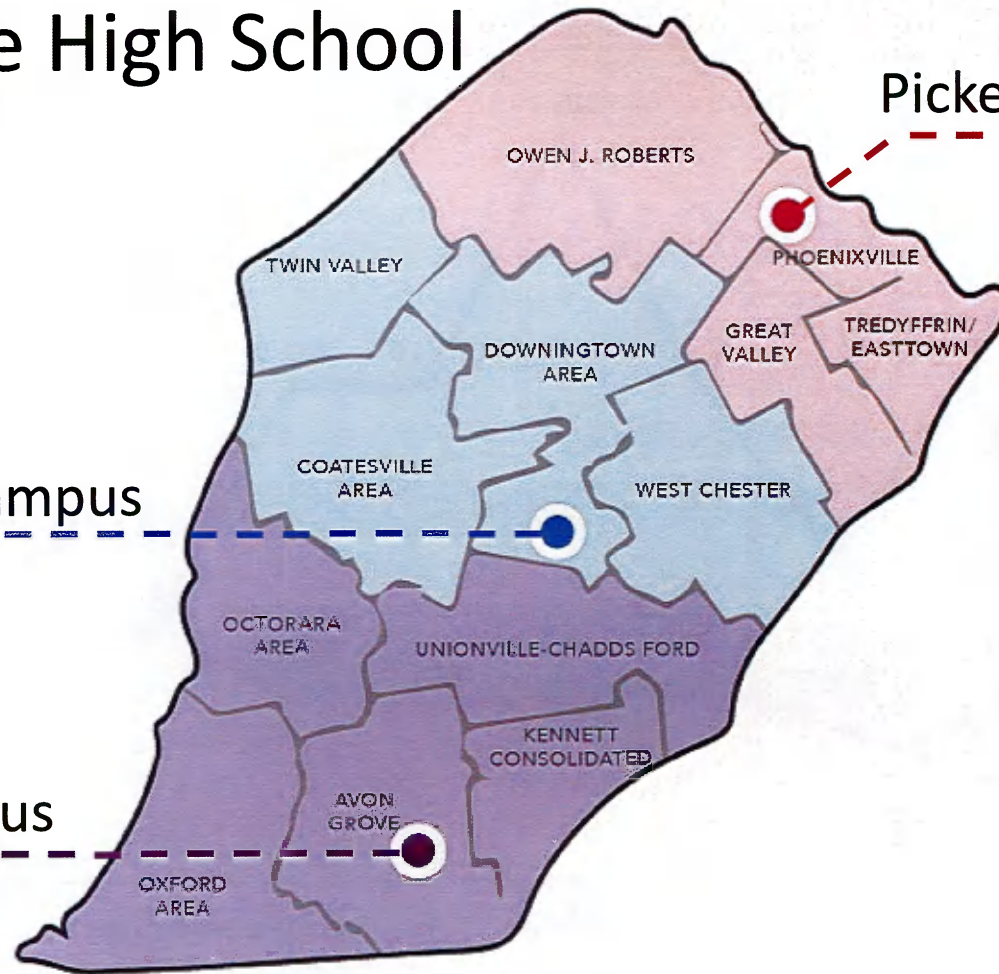
Pickering Campus

**\$10,661,464**

Brandywine Campus

**\$11,367,969**

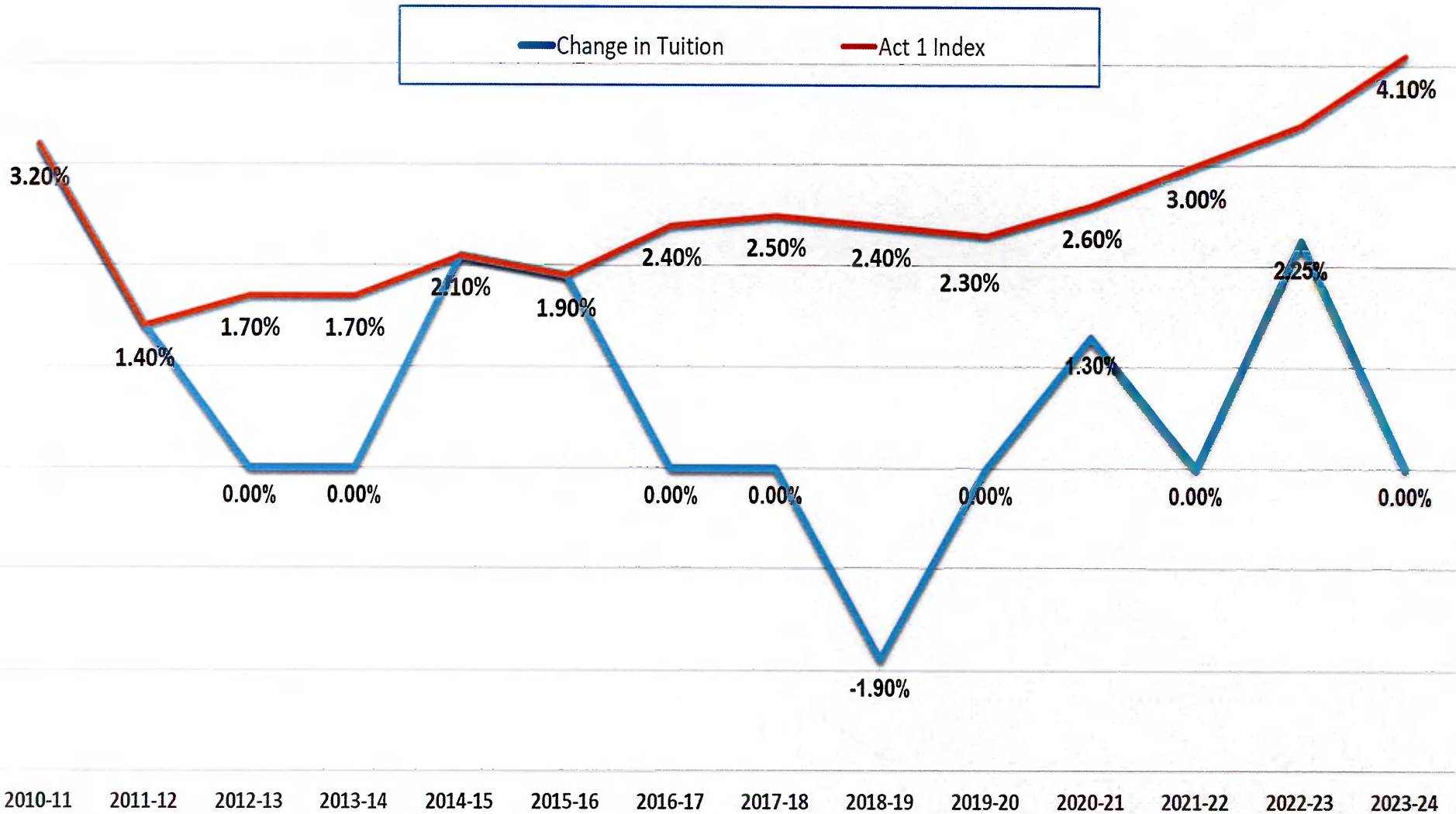
Pennock's Bridge Campus



CHESTER COUNTY

# Occupational Education Program Tuition Increases at or Below “Act 1 Index”

Annual Change in Occupational Education Tuition Rate Compared to Act 1 Index





## **Significant Changes in the Proposed 2023-2024 Occupational Education Budget**

### Amount Change

• Salaries (Existing Staff)	=\$ 324,421
• Healthcare Benefits (Existing Staff)	=\$ 143,242
• Staffing Changes	=\$ 281,892
• Building Trades Instructor (Pennock's Bridge)	
• Welding Instructor (Pickering)	
• ELD Instructor (All 3 Campuses)	
• Increase in Debt Service	=\$ 421,532
• Change in all other Budget Areas	<u>=\$ 312,111</u>
<b>Total Change in Occupational Education Budget</b>	<b>\$1,483,198 (4.9%)</b>

**Preliminary 2023-2024 Occupational Education Budget  
Chester County School District Contribution and Enrollment Changes**

**Calculation of the Actual Career & Technical Education Costs and Projected Academic Marketplace Charges**

District	2022-2023 Contribution	2023-2024 Contribution	Increase (Decrease)	Pct. Change	2020-2021 Full-Time Equivalent	2021-2022 Full-Time Equivalent	2022-2023 Full-Time Equivalent	3-Yr. Average Full-Time Equivalent	Sept 2022 Academic Full-Time Equivalent	Projected 2023-2024 Academic Charge
Avon Grove	2,530,832	2,606,688	75,856	3.0%	123.250	126.000	128.750	126.000	+ 15.065	156,345
Coatesville	3,166,988	3,198,020	31,032	1.0%	155.500	138.000	170.250	154.583	+ 0.000	-
Downingtown	2,979,072	3,139,404	160,332	5.4%	137.250	155.000	163.000	151.750	+ 0.125	1,297
Great Valley	872,344	987,852	115,508	13.2%	36.250	47.250	59.750	47.750	+ 5.125	53,187
Kennett	1,768,824	1,708,484	(60,340)	-3.4%	88.000	80.000	79.750	82.583	+ 4.004	41,554
Octorara	862,000	758,560	(103,440)	-12.0%	39.750	36.000	34.250	36.667	+ 0.000	-
Owen J. Roberts	1,072,328	1,172,320	99,992	9.3%	45.750	55.750	68.500	56.667	+ 0.375	3,892
Oxford	2,384,292	2,411,876	27,584	1.2%	117.250	109.750	122.750	116.583	+ 5.514	57,224
Phoenixville	855,104	1,087,844	232,740	27.2%	42.500	45.500	69.750	52.583	+ 0.500	5,189
Tredyffrin/Easttown	782,696	843,036	60,340	7.7%	38.000	41.750	42.500	40.750	+ 7.625	79,132
Unionville-Chadds Ford	805,108	858,552	53,444	6.6%	38.250	36.000	50.250	41.500	+ 13.169	136,668
West Chester	2,604,964	2,549,796	(55,168)	-2.1%	129.750	118.000	122.000	123.250	+ 19.104	198,261
<b>TOTAL</b>	<b>20,684,552</b>	<b>21,322,432</b>	<b>637,880</b>	<b>3.1%</b>	<b>991.500</b>	<b>989.000</b>	<b>1,111.500</b>	<b>1,030.666</b>	<b>70.606</b>	<b>732,749</b>

Preliminary 2023-2024 Tuition Rate per FTE	20,688
--------------------------------------------	--------

Academic Rate per FTE	\$10,378.00
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**Example of Formula for Determining a District's Occupational Education Costs**

**2023-2024 Occupational Education Budget Contribution Formula  
for the Avon Grove School District**

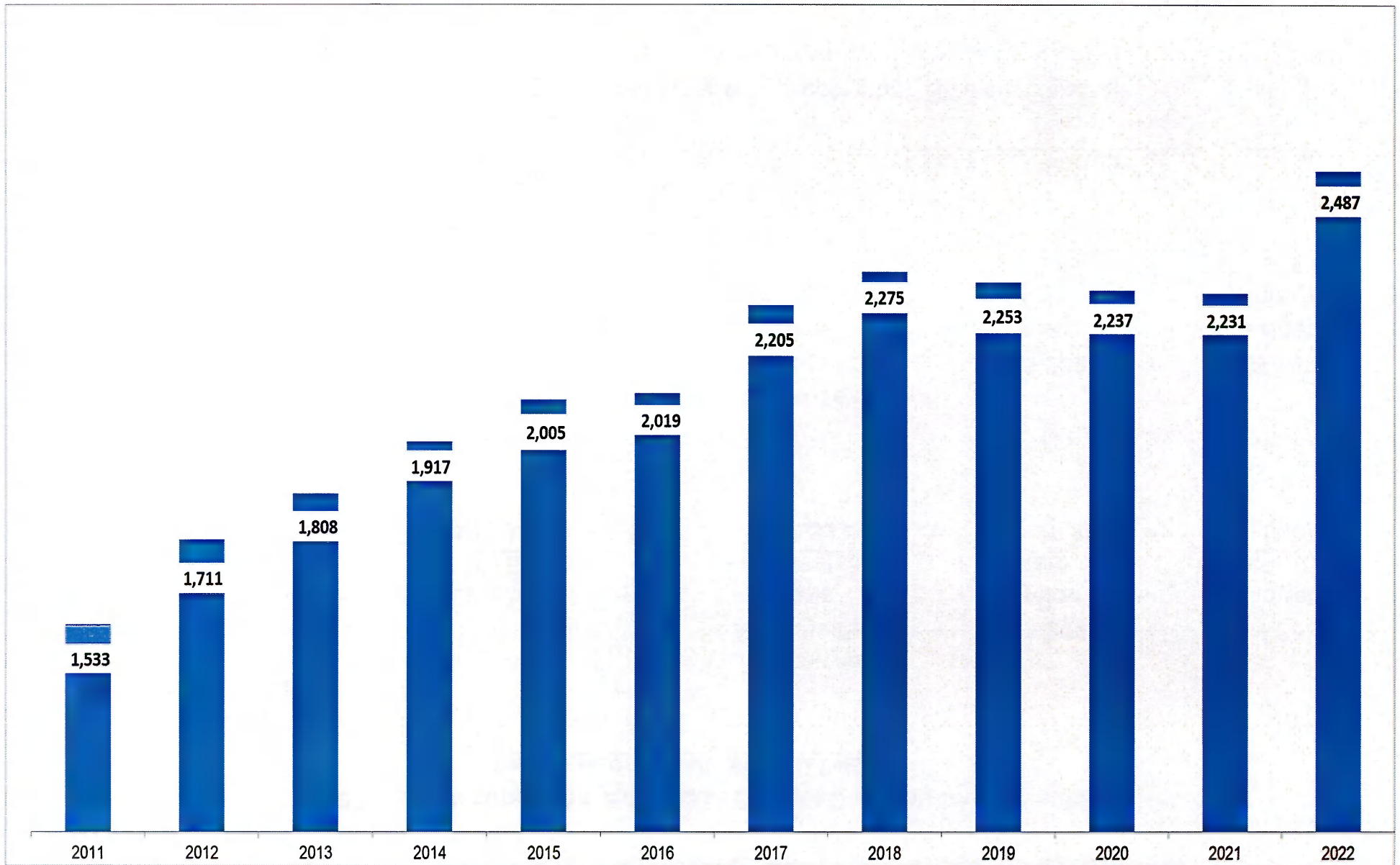
<b>2022-2023 Contribution</b>						<b>Three-Year Average Full Time Equivalent</b>	<b>2022-2023 Tuition Rate</b>	<b>2022-2023 Budget Contribution</b>	
<b>2019-2020 FTE</b>	<b>2020-2021 FTE</b>	<b>2021-2022 FTE</b>	<b>÷ 3</b>	<b>=</b>	<b>122.333</b>	<b>x</b>	<b>20,688</b>	<b>=</b>	<b>2,530,832</b>
117.750	123.250	126.000							

<b>2023-2024 Contribution</b>						<b>Three-Year Average Full Time Equivalent</b>	<b>2023-2024 Tuition Rate</b>	<b>2023-2024 Budget Contribution</b>	
<b>2020-2021 FTE</b>	<b>2021-2022 FTE</b>	<b>2022-2023 FTE</b>	<b>÷ 3</b>	<b>=</b>	<b>126.000</b>	<b>x</b>	<b>20,688</b>	<b>=</b>	<b>2,606,688</b>
123.250	126.000	128.750							

<b>Amount Change</b>	<b>75,856</b>
<b>Percentage Change</b>	<b>3.0%</b>

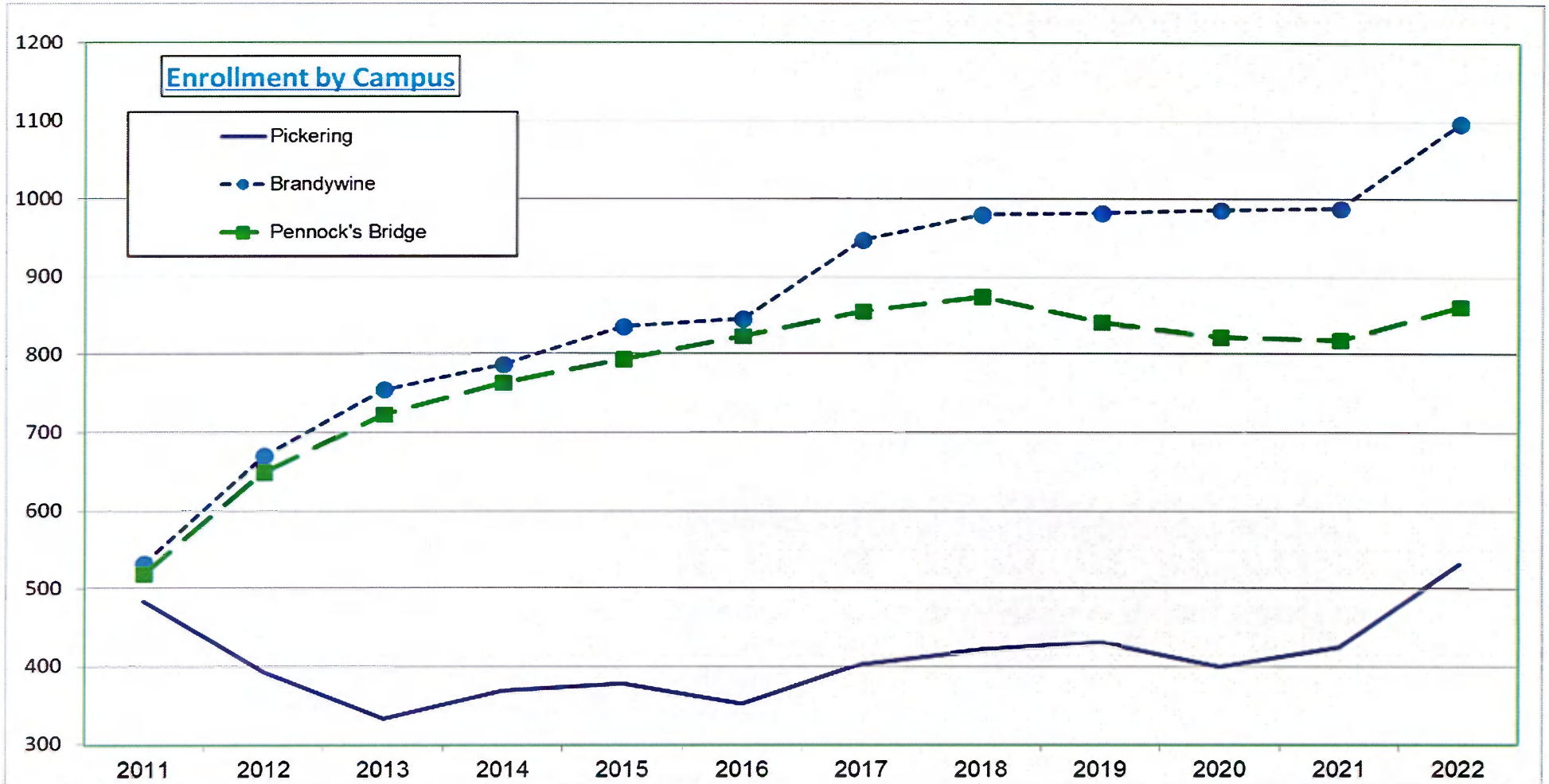
<b>Projected Academic Class Costs (based on September 2022 enrollment)</b>	<b>156,345</b>
<b>Total Projected 2023-2024 Costs for Students in the Technical College High School</b>	<b>2,763,033</b>

## Total Career and Technical Education Enrollment





## Technical College High School Enrollment



## Chester County TCHS New Programs and Possible Changes in 2023-2024

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Location	Projected New Programs	Instructional FTE
Pennock's Bridge Campus	Construction Trades Technology	1.0
Pickering Campus	Welding	1.0



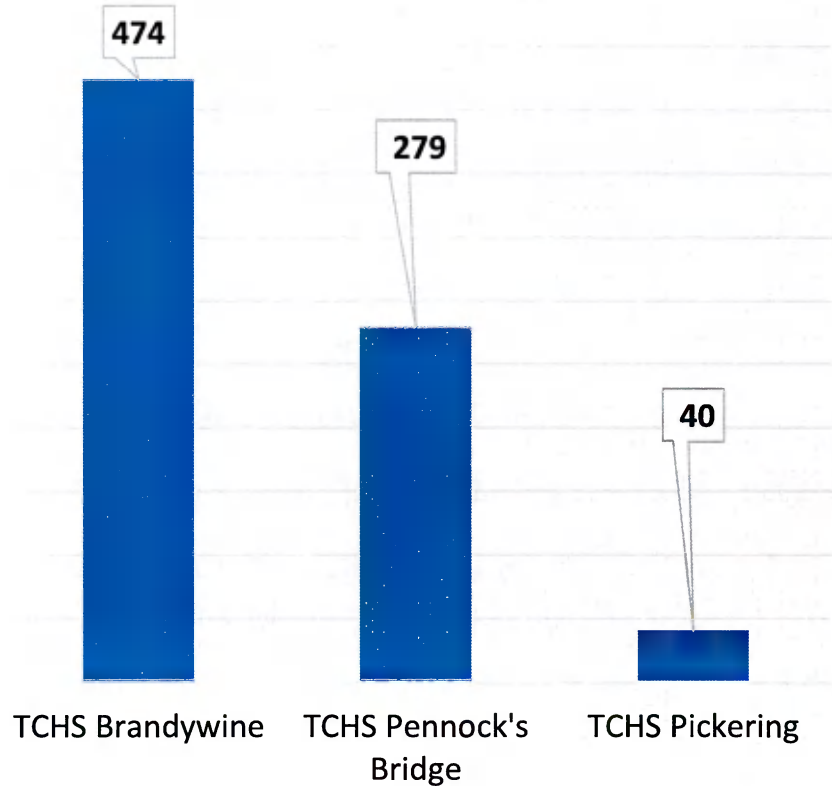
## **Significant Accomplishments in 2022-2023 for Career & Technical Education**

- Financial Reality Fair at all campuses to improve Financial Literacy.
- Students completed 5,000+ Career Ready Artifacts in the PA Career Zone platform application that supports portfolio development and career exploration.
- Opening the new Construction Trades program in collaboration with the Oxford Area School District.
- Creating a new PDE approved Horticulture program at the Learning Center.
- Utilized grant funds to purchase welding booths and hoods to support the increased student enrollment in our Welding program.
- Secured agreement with Justamere Foundation to fund post-secondary scholarships for qualified students.

## Dual Enrollment Programs

### Opportunities to Earn College Credits While in High School

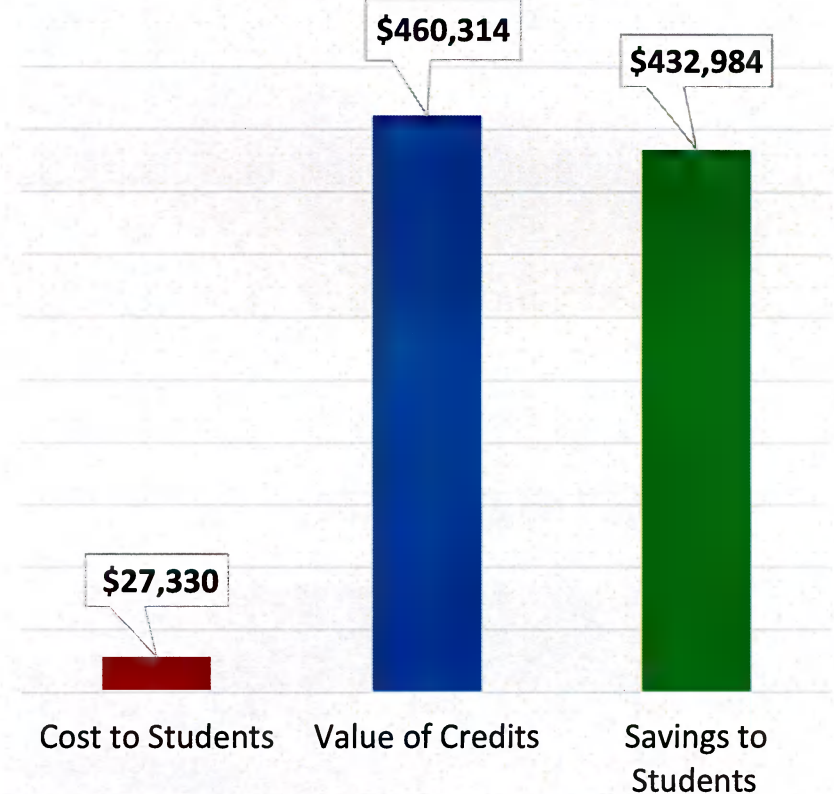
Dual Enrollment Credits Earned by Students



14 CTE Programs  
19 Courses  
219 Students in 2022-2023

Delaware County Community College  
Immaculata University  
Penn College of Technology  
Harrisburg University  
Montgomery County Community College  
Thaddeus Stevens College of Technology

Value of Dual Enrollment Credits Earned by Students



## Industry Partners Providing Cooperative Education and Employment Experiences

A sample of the 272 Business and Industry Partners

A&D Electric  
Grannetino Trucking Co.  
Oori Restaurant  
Karosserie Auto Group  
Rampmaster  
Copperhead Refinishing  
MJS Heating & Cooling  
Eagle Kennel  
R.M. Crossan  
Bush Collision  
Ducklings ELC – Great Valley  
Bulldog Rod & Custom  
London Grove Cabinet Makers  
Bavarian Motorsport  
Malvern Collision  
A.N. Lynch Company Inc.  
Brandywine Valley HVAC  
Service King in Malvern  
High Tech Auto Body  
Energy Transfer

DiBiase Heating & Cooling  
Hills Automotive  
Morgantown Coffee  
Santa's Heating & Air  
Mavis Tire in Oxford  
Comfort Zone & Heating  
Highland Orchards Inc.  
Russ Transmission  
Anthony's Cucina Fresca  
Ducklings ELC in Exton  
Wheatley Heating & Air  
Goebel Cabinetry  
T/E School District  
K&L Energy LLC  
Sinton Heating & Air  
Applied Video Technology  
YMCA  
Oxford Goodyear  
Sweeney's Auto Service

Limerick Veterinary Hospital  
Homewatch Caregivers  
Jeff D'Ambrosio Downingtown  
Rittenbaugh Transport  
Charles River Laboratory  
Conestoga Collision  
Trego's Enterprises  
Glick Fire Equipment Co.  
Rampster  
Upper Main Line YMCA  
Shelly's Service Center  
Wheelers Clover Mill Repair  
Keystone Turbines  
Keare's Electric  
Fuhrman Industries  
MJS Heating / Batavia  
The Children's Treehouse  
Creative Kids in Downingtown  
Longwood Gardens

## TCHS Career & Training Fairs 2022

### Business and Industry Support

116 Recruiters

24 Business & Industries

### Positive Impact on Students

#### Number of Student Interviews

- 1,022 Interviews conducted
- 81% Seniors participated



2023-2033 CCIU Long-Range Plan for Buildings and Facilities



**Chester County Intermediate Unit**



**Buildings & Facilities Long-Range Plan**

**2023-2033 CCIU Long-Range Plan for Buildings and Facilities**

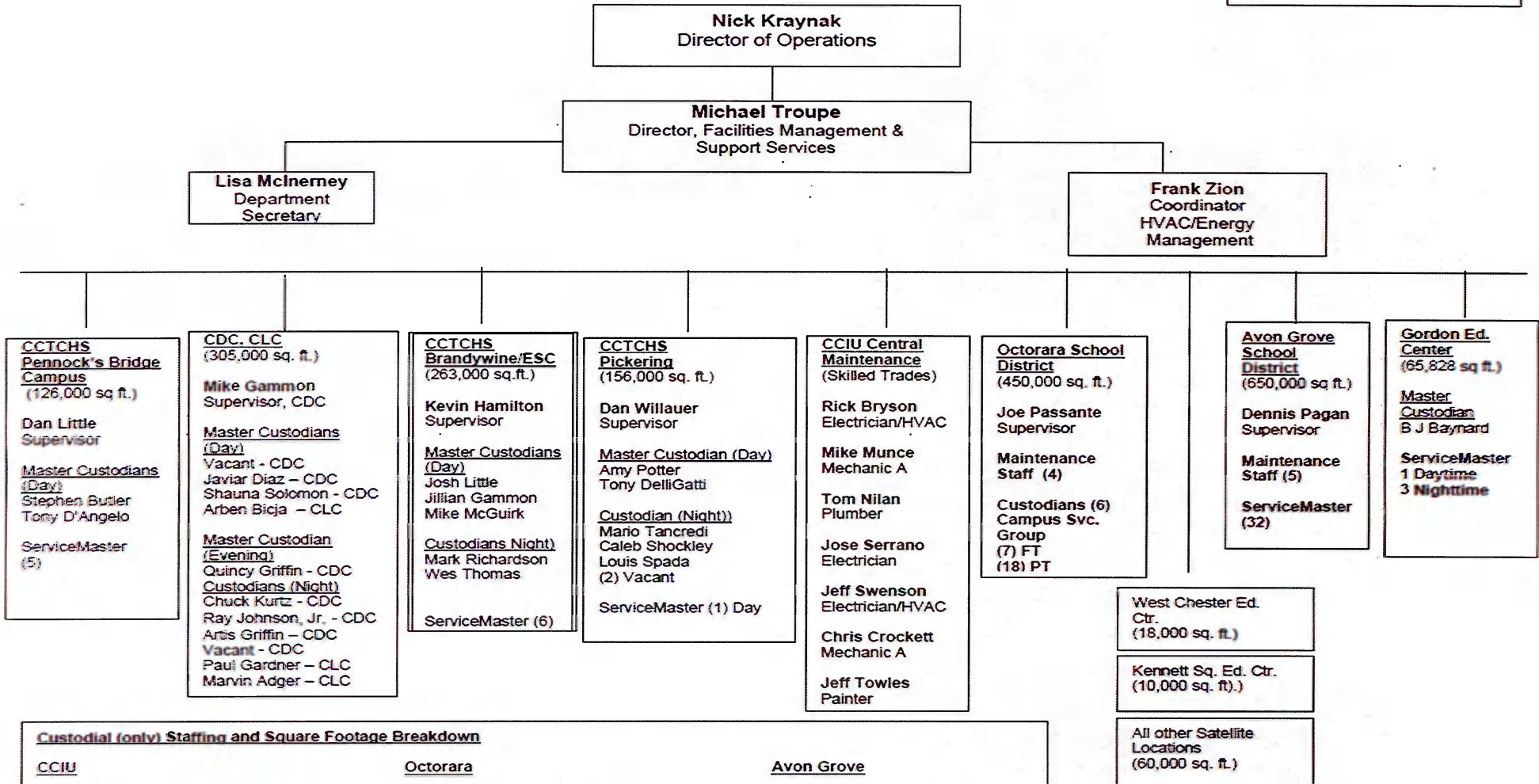
<b><u>Primary CCIU Campuses</u></b>	<b><u>Square Footage</u></b>	<b><u>Acres</u></b>
John K. Baillie Child & Career Development Center	143,000	10
CCIU Learning Center and Career Center	112,000	14
Horticulture Center	8,000	3
Stanley K. Landis Building / Operations	13,100	2
Toddler Center	3,300	2
Technical College High School - Brandywine	168,000	9
Technical College High School - Pickering	153,345	60
Technical College High School - Pennock's Bridge	135,000	78
Educational Service Center	88,000	7
Gordon Education Center	65,828	3
 Leased Properties - 16 Locations	 56,791	
 <u>School District Facilities Management Services</u>		
Avon Grove School District	948,000	
 <b>Total CCIU Managed Facilities</b>	 <b>1,894,364</b>	





**Facilities Management & Support Services  
Organizational Chart  
December, 2022**

Total Square Footage: 2,103,828  
Total Staffing (incl. Contracted  
Custodial Services/SM) 131



**Custodial (only) Staffing and Square Footage Breakdown**

CCIU		Octorara		Avon Grove	
Total Sq. Ft.	915,828	Total Sq. Ft.:	450,000	Total Sq. Ft.:	650,000
Total Custodians	42	Total Custodians	31	Total Custodians	37
Total Sq. Ft./Cust	21,805	Total Sq. Ft./Cust.	14,516	Total Sq. Ft./Cust.	17,567

## Major Capital Projects in 2022-2023

Learning Center Chiller Replacement & HVAC Upgrades (Complete)

**Project Cost: \$344,184**



Expansion of Preschool and Head Start in West Chester (Complete)

**Projected Cost: \$1,605,250**





## Major Capital Projects in 2022-2023

ESC and TCHS-Brandywine / BVA Office Reconfigurations (In-Progress)

**Projected Cost: \$1,550,000**



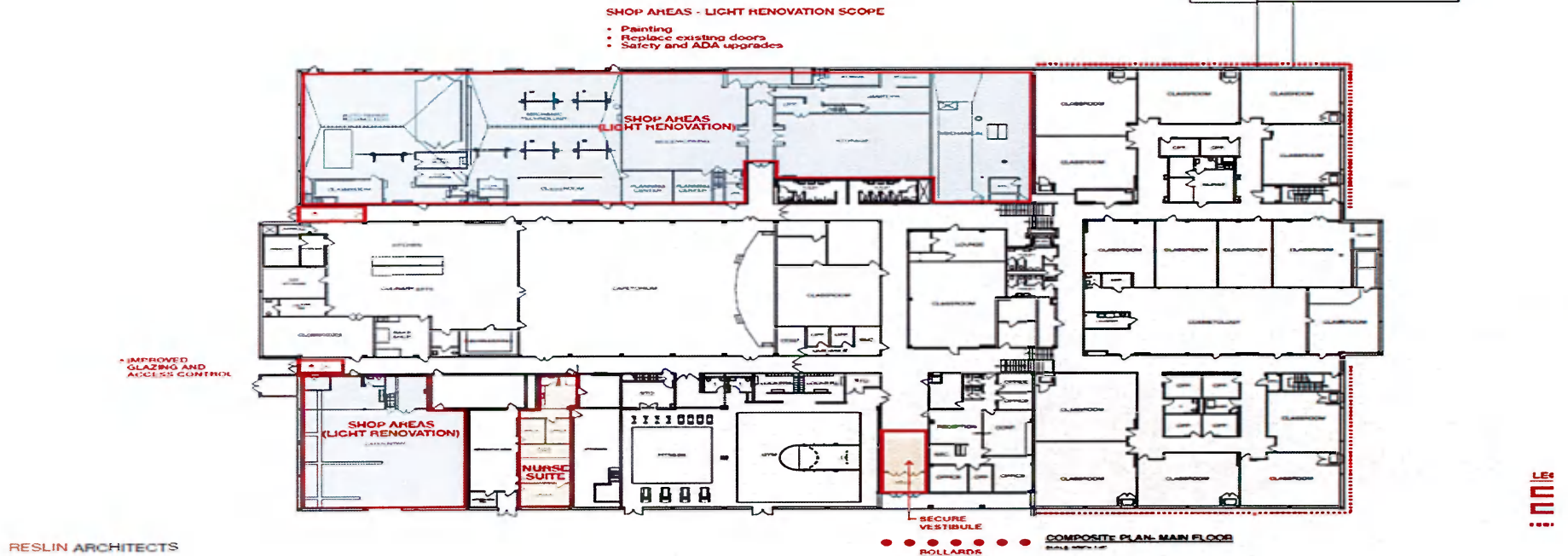
Rooftop HVAC Unit Replacements (Equipment ordered for Summer 2024)

**Projected Cost: \$650,000**

# Major Capital Projects in 2022- 2023

Learning Center Renovation (Phase I) – School Safety Upgrades (In-Progress)

Projected Phase I Cost: \$965,000



## Facilities Initiatives and Future Considerations

### CCIU Building Capacity Concerns – Technical College High Schools

TCHS Pickering Campus	Enrollment		
	AM	PM	Total
Totals	247	297	544
<b>Utilization Rate</b>			<b>79%</b>

TCHS Brandywine Campus	Enrollment		
	AM	PM	Total
Totals	563	546	1,109
<b>Utilization Rate</b>			<b>85%</b>

TCHS Pennock's Bridge Campus	Enrollment		
	AM	PM	Total
Totals	412	448	860
<b>Utilization Rate</b>			<b>78%</b>

## Facilities Initiatives and Future Considerations

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TCHS Pennock's Bridge Campus	Enrollment		
	AM	PM	Total
Totals	412	448	860
<b>Utilization Rate</b>	<b>78%</b>		

Program Area	Capacity %
Automotive Service Technology	113%
Allied Health Science Technology	105%
Animal Science	102%
Culinary Arts	98%
Digital Media & Sound Communications	88%
Electrical Occupations/Electronics Systems Technology	88%
Cosmetology	86%
Teacher Leadership Academy	80%

## Facilities Initiatives and Future Considerations

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Cosmetology	86%
Teacher Leadership Academy	80%

Program Area	Capacity %
Culinary Arts	115%
Electrical Occupations	100%
Veterinary Science	100%
Automotive Collision Technology	98%
Allied Health Science Technology	97%
Carpentry	96%
Automotive Service Technology	94%
Engine Technology	94%
Digital Media & Sound Communications	93%
Health Career Pathways	92%
HVAC & Refrigeration Technology	92%
Criminal Justice & Police Sciences	89%
Barbering	86%
Animal Science	84%
Baking & Pastry Arts	83%



## Facilities Initiatives and Future Considerations

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Program Area	Capacity %
Veterinary Science	113%
HVAC & Refrigeration Technology	102%
Automotive Collision Technology	100%
Animal Science	95%
Welding & Metal Fabrication	95%
Culinary Arts	92%
Automotive Service Technology	91%
Carpentry	88%
Early Childhood Care & Education	88%
Engine Technology	88%
Allied Health - Sports Medicine	87%

## Facilities Initiatives and Future Considerations

### CCIU Building Capacity Concerns – Technical College High Schools

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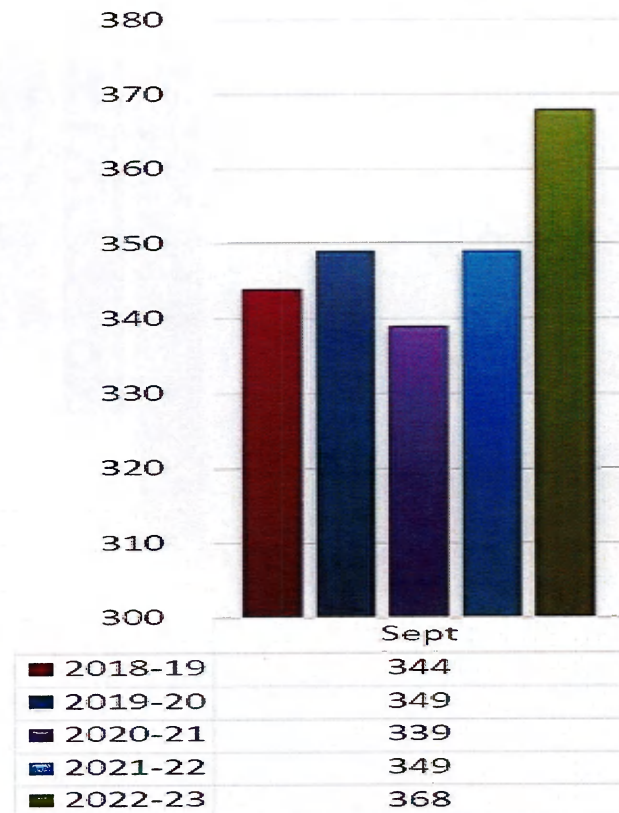
Wait List: 4 students  
Declined Alt. Program: 1 student

Wait List: 45 students  
Declined Alt. Program: 18 students

Wait List: 14 students  
Declined Alt. Program: 7 students

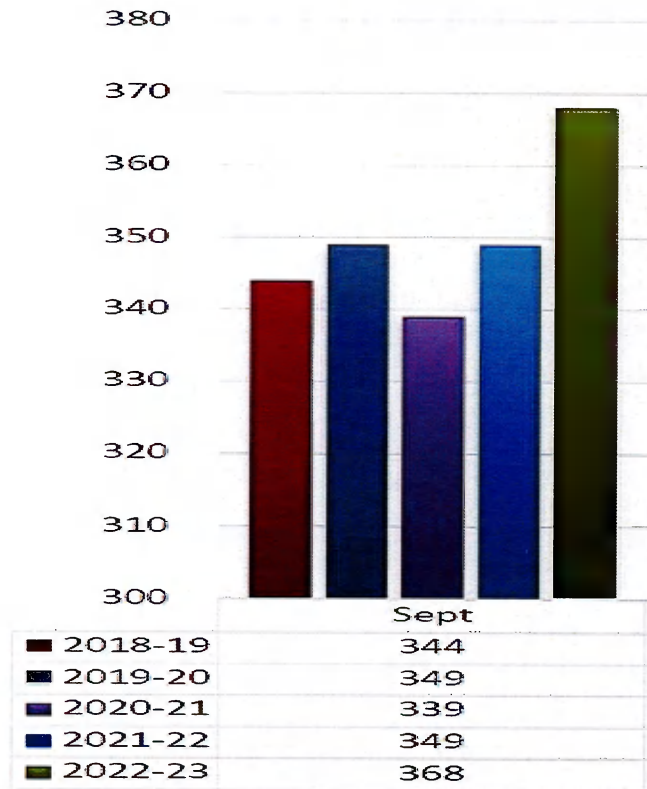
## Facilities Initiatives and Future Considerations

### CCIU Building Capacity Concerns – Child & Career Development Center



## Facilities Initiatives and Future Considerations

### CCIU Building Capacity Concerns – Child & Career Development Center

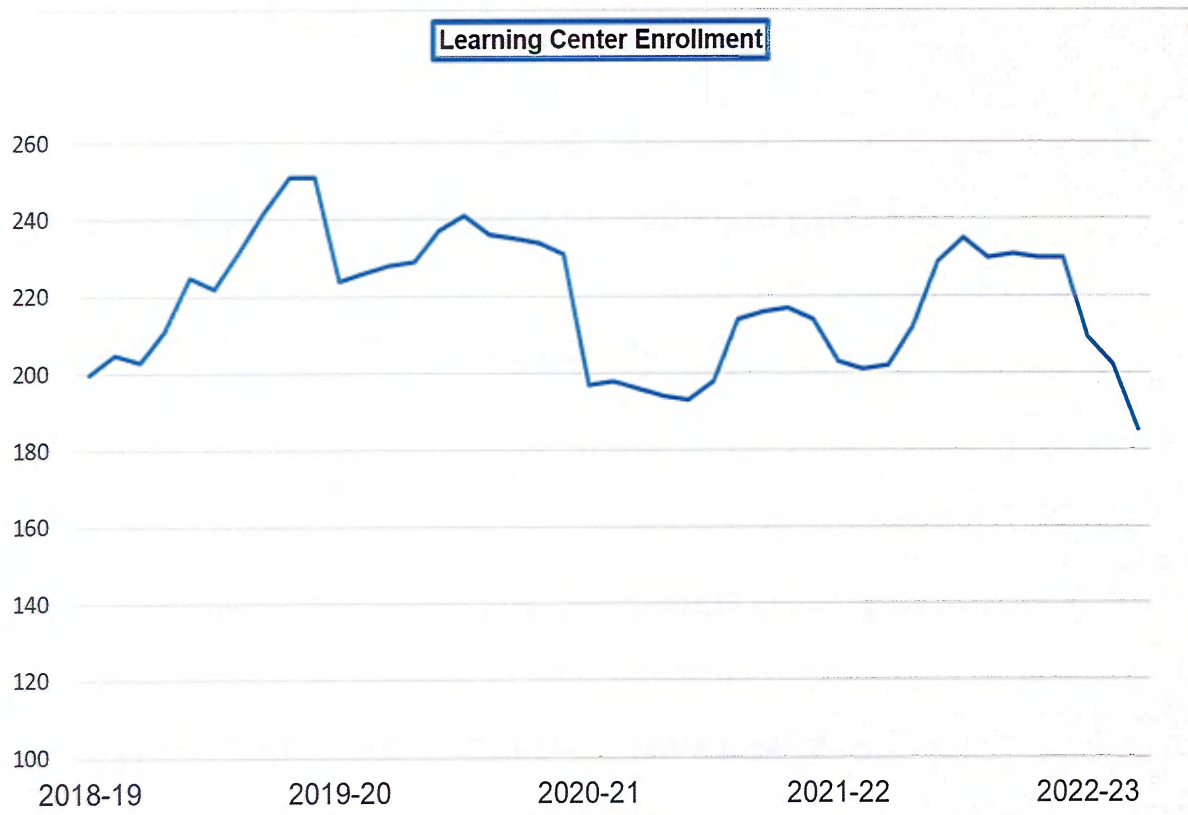


#### Student Wait List thru November 2022

- 12 Chester County Students
- 90 Out-of-County Students

## Facilities Initiatives and Future Considerations

### CCIU Building Capacity Concerns – IU Learning Center

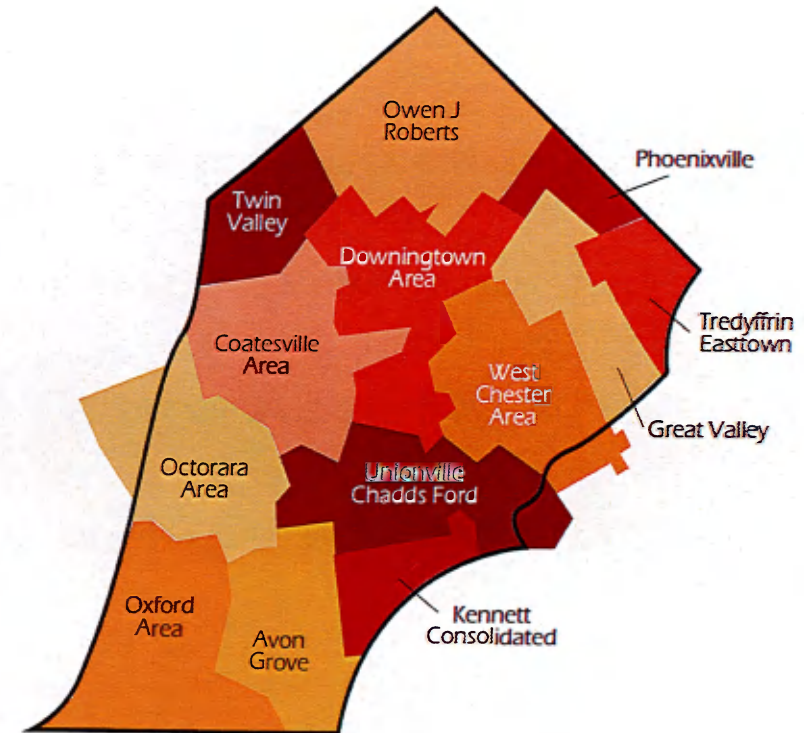


### Student Wait List thru November 2022

- 34 Chester County Students
- 32 Out-of-County Students
- Current enrollment impacted by staffing shortage

## Facilities Initiatives and Future Considerations

- School Safety and Security Improvements
- Ability to Respond to Regional Student Enrollment Trends
- Travel Time to CCIU Campuses
- Space to Introduce New Programs
- Energy Management and Conservation Programs



## Summary of Capital Improvement Projects and Debt Service Obligations on CCIU Budgets

### Overview of Bond Issues and PlanCon Reimbursement for Capital Projects

Year	Projects	Original Bond Issue Amount	Amount Outstanding 12/31/2022	PlanCon Reimbursement	2023-2024 Debt Service Payments
2014*	TCHS-Pennock's Bridge Construction	39,960,000	11,980,000	15%	3,246,488
2020*	TCHS-Pickering Renovations(Phase I)	9,710,000	7,480,000	22%	700,654
2018	TCHS-Pickering Renovations (Phase II)	7,000,000	17,320,000	8%	819,645
	Brandywine Virtual Academy CDC / Learning Center / Horticulture	11,445,000		0%	1,086,506
2020*	TCHS-Brandywine	23,405,000	16,519,000	13%	1,612,010
<b>Totals</b>		<b>91,520,000</b>	<b>53,299,000</b>		
<b>Total 2023-2024 Debt Service Payments</b>					<b>7,465,303</b>

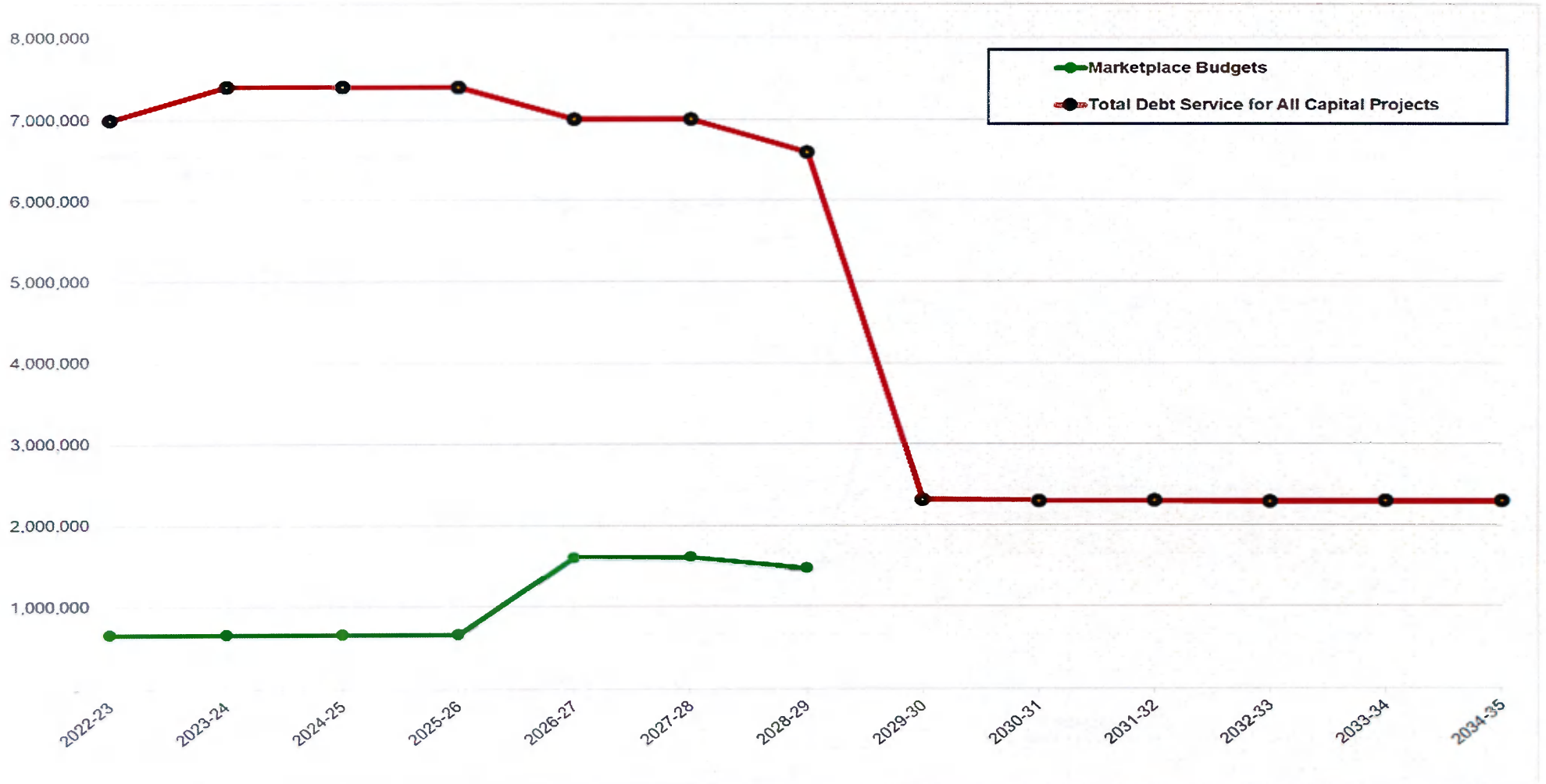
\* Indicates that original Bonds were refinanced at later date.

# Impact of the Cost of Capital Improvements and Debt Service Obligations on CCIU Budgets

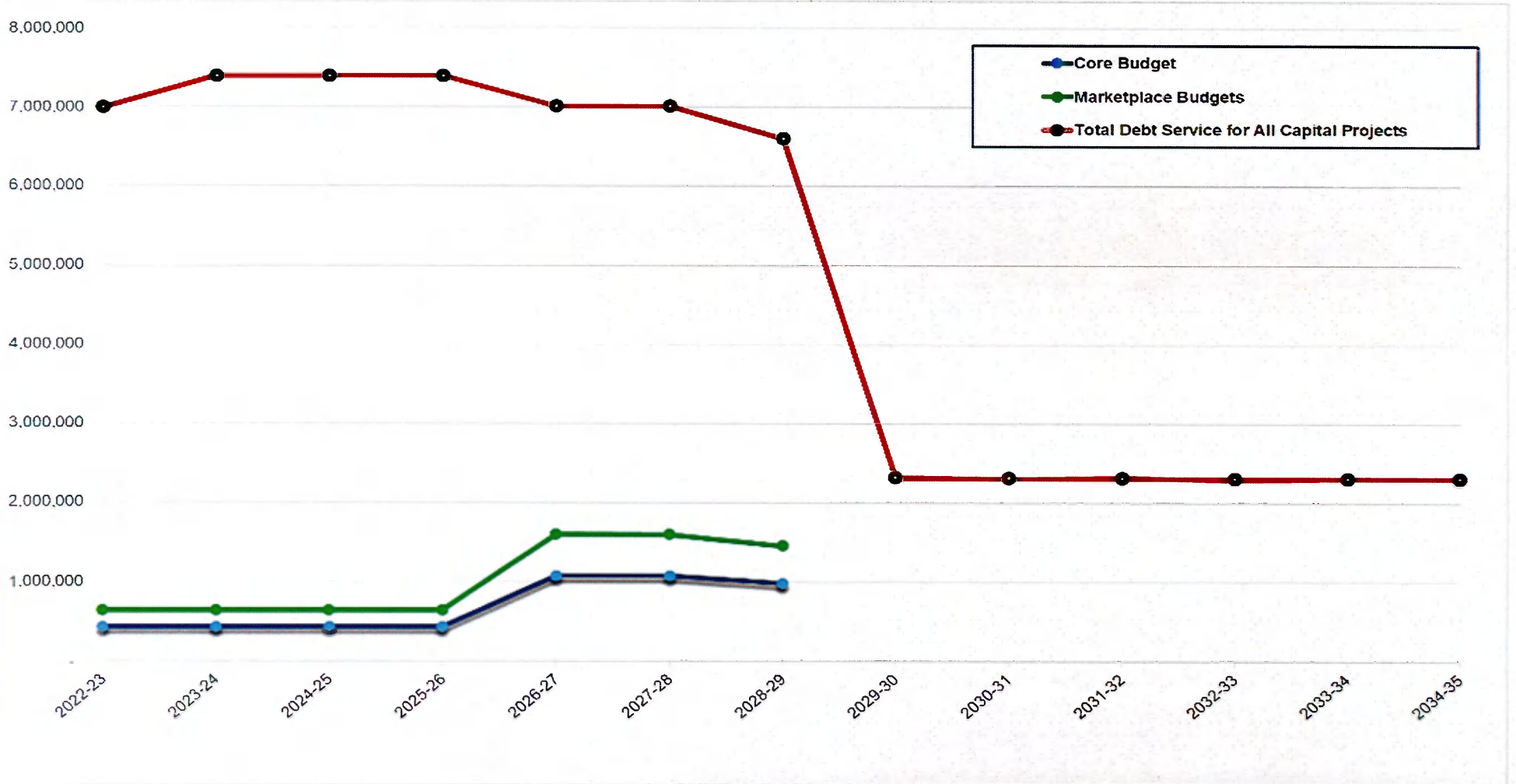




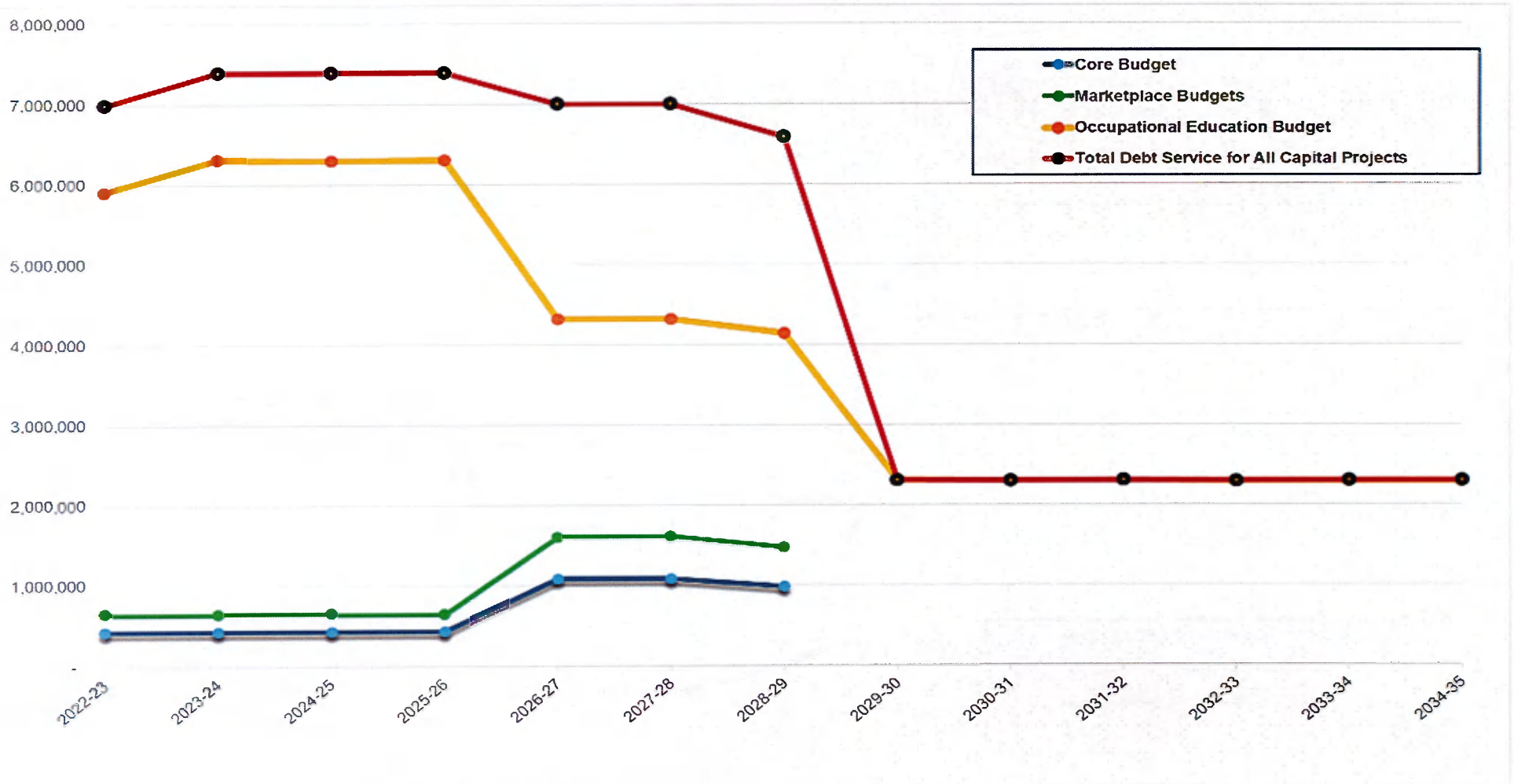
# Impact of the Cost of Capital Improvements and Debt Service Obligations on CCIU Budgets



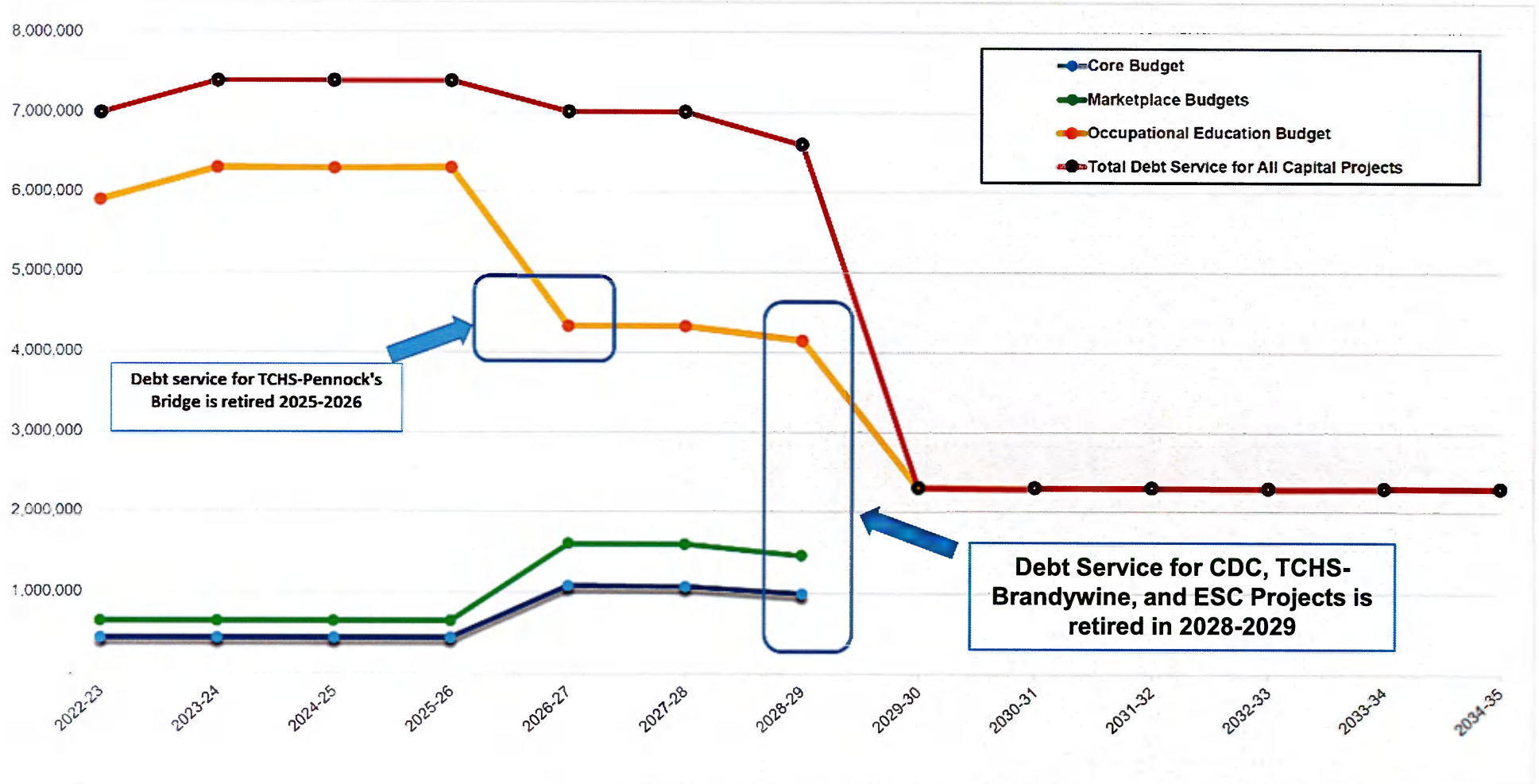
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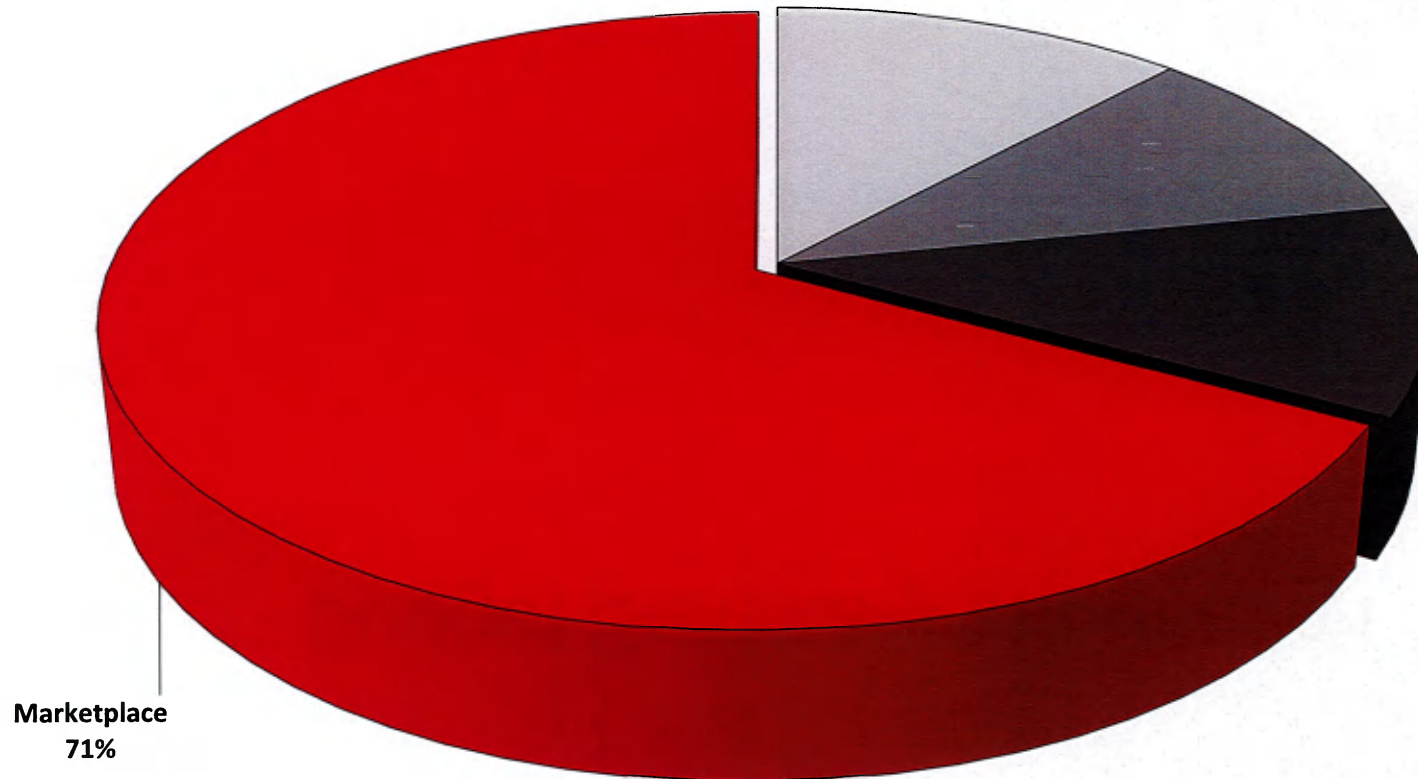
# Impact of the Cost of Capital Improvements and Debt Service Obligations on CCIU Budgets



## Impact of the Cost of Capital Improvements and Debt Service Obligations on CCIU Budgets



# Marketplace Budget To be Presented March 15, 2023



**Chester County Intermediate Unit**  
2023-2024 Preliminary Core, Occupational Education, and Categorical Budgets

**Budget Summary Information**

# CONSOLIDATED CORE SERVICES BUDGET SUMMARY

					2022-23 Proposed Core Budgets					2023-24 Proposed Core Budget Total
	2020-21	2021-22	2022-23	2022-23	General Administration	Innovative Educational Services	Information Technology Services	Communications	Building Maintenance Services	
	Actual Core Total	Actual Core Total	Original Core Budget Total	Projected Core Budget Total						
6000 Unassigned/Unrestricted Fund Balance	1,396,306	1,461,701	1,365,864	1,452,106	1,726,025	-	-	-	-	1,726,025
6001 Assigned for Encumbrances	204,986	210,476	-	287,045	-	-	-	-	-	-
6005 Nonspendable for Inventory	5,802	5,915	-	5,676	-	-	-	-	-	-
6006 Nonspendable for Prepaid Expenditures	60,374	47,159	-	193,197	-	-	-	-	-	-
<b>TOTAL BEGINNING BALANCE</b>	<b>1,667,468</b>	<b>1,725,251</b>	<b>1,365,864</b>	<b>1,938,024</b>	<b>1,726,025</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,726,025</b>
<b>REVENUE</b>										
<u>Local Revenue</u>										
6500 Interest	(2,770)	33	8,599	142,936	192,781	-	-	-	-	192,781
6910 Rentals	39,343	15,950	63,200	21,000	-	-	-	-	75,200	75,200
6920 Donations from Private Sources	136,952	-	-	-	-	-	-	-	-	-
6944 Receipts from Other LEAs in PA	51,148	67,184	81,468	55,970	2,155	47,300	1,000	-	7,500	57,955
6947 IU Member Districts-Core Membership Fee	603,727	603,727	603,727	603,727	-	603,727	-	-	-	603,727
6948 IU Member Districts-Purchases	1,283,371	2,761,613	2,010,870	2,147,501	99,750	73,700	7,500	22,000	1,996,356	2,199,306
6970 Services Provided Other Funds	4,440,273	4,002,283	4,898,268	4,978,177	565,021	450,000	1,582,545	300,000	2,466,430	5,363,996
6980 Revenue From Community Services	244,096	255,198	248,851	242,559	129,429	127,215	37,290	11,000	23,780	328,714
6990 Miscellaneous	2,763,430	1,587,325	1,912,220	1,672,200	1,266,615	455,000	-	-	750	1,722,365
9320 Special Revenue Fund Trf (Spec Ed, Pre-School Spec Ed & Spec Ed Transp)	3,926,585	3,964,162	5,332,811	4,055,080	4,221,338	-	-	-	-	4,221,338
9710 Operating Trfs from Component Unit (Pract Nursing & Occ Ed)	1,431,892	1,450,842	1,555,535	1,559,585	1,631,909	-	-	-	-	1,631,909
9810 General Fund Intrafund Transfers (Marketplace Pgms & Grants)	13,582,910	17,593,531	13,819,876	14,916,439	8,030,407	2,547,290	3,021,671	2,579,958	-	16,179,326
<u>State Revenue</u>										
7810 Revenue from Social Security Payments	404,879	401,180	446,992	463,841	147,577	102,459	108,441	65,590	58,430	482,547
7820 Revenue from Retirement Payments	1,825,963	1,856,024	2,100,693	2,161,689	685,757	460,921	483,563	294,821	265,702	2,190,764
<b>TOTAL REVENUE</b>	<b>30,711,799</b>	<b>34,559,052</b>	<b>33,033,110</b>	<b>33,020,704</b>	<b>16,972,739</b>	<b>4,867,612</b>	<b>5,242,010</b>	<b>3,273,369</b>	<b>4,894,198</b>	<b>35,249,928</b>
<b>EXPENSES</b>										
100 Salaries	11,209,796	11,397,687	12,265,573	12,576,607	4,105,370	2,697,811	2,889,066	1,766,181	1,574,898	13,033,326
200 Employee Benefits	6,222,555	6,340,613	7,210,630	7,580,434	2,454,350	1,695,850	1,634,587	1,035,478	952,165	7,772,430
300 Purchased Professional Svcs.	652,774	676,709	722,311	792,305	640,769	59,193	69,438	40,209	12,102	821,711
400 Purchased Property Svcs.	2,409,350	2,825,686	2,829,474	3,049,655	575,570	23,390	243,076	236,851	2,066,607	3,145,494
500 Other Purchased Services	287,328	402,401	375,429	406,550	137,613	89,408	45,490	97,575	45,770	415,856
600 Supplies	960,138	1,086,619	1,199,041	884,417	187,855	294,560	319,558	82,150	152,800	1,036,923
700 Equipment	195,612	247,993	72,720	105,578	47,140	-	40,000	-	41,520	128,660
800 Other Objects	162,466	185,068	141,745	168,217	145,795	7,400	795	14,925	1,687	170,602
830 Debt Service Interest	2,021	-	-	-	-	-	-	-	-	-
900 Other Financing Uses	6,790,026	9,198,503	7,661,711	7,653,905	8,148,919	-	-	-	-	8,148,919
920 Debt Service Principal	435,000	1,985,000	8,465	-	-	-	-	-	-	-
930 Transfer to Program Stabilization	1,326,950	-	686,291	15,035	-	-	-	-	46,649	46,649
<b>TOTAL EXPENSES</b>	<b>30,654,016</b>	<b>34,346,279</b>	<b>33,173,390</b>	<b>33,232,703</b>	<b>16,443,381</b>	<b>4,867,612</b>	<b>5,242,010</b>	<b>3,273,369</b>	<b>4,894,198</b>	<b>34,720,570</b>
6000 Unassigned/Unrestricted Fund Balance	1,461,701	1,452,106	1,275,584	1,726,025	2,255,383	-	-	-	-	2,255,383
6001 Assigned for Encumbrances	210,476	287,045	-	-	-	-	-	-	-	-
6005 Nonspendable for Inventory	5,915	5,676	-	-	-	-	-	-	-	-
6006 Nonspendable for Prepaid Expenditures	47,159	193,197	-	-	-	-	-	-	-	-
<b>TOTAL ENDING BALANCE</b>	<b>1,725,251</b>	<b>1,938,024</b>	<b>1,275,584</b>	<b>1,726,025</b>	<b>2,255,383</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,255,383</b>

## General Administration

	Actual 2020-21	Actual 2021-22	Original Budget 2022-23	Projected Budget 2022-23	Proposed Budget 2023-24	Amount Change from Proj 2022-23
6000 Unassigned/Unrestricted Fund Balance	1,396,306	1,461,701	1,365,864	1,452,106	1,726,025	273,919
6001 Assigned for Encumbrances	32,217	62,928	0	31,445	0	(31,445)
6006 Nonspendable for Prepaid Expenditures	25,028	25,683	0	175,118	0	(175,118)
<b>Total Beginning Fund Balance</b>	<b>1,453,551</b>	<b>1,550,312</b>	<b>1,365,864</b>	<b>1,658,669</b>	<b>1,726,025</b>	<b>67,356</b>

<b>Revenue</b>						
6500 Interest	(2,770)	33	8,599	142,936	192,781	49,845
6920 Contributions & Donations from Private Sources	134,702	0	0	0	0	0
6944 Receipts from Other LEAs in PA	(670)	7,374	2,790	2,070	2,155	85
6948 Receipts from Member Districts	9,068	230,041	12,709	53,840	99,750	45,910
6970 Services Provided to Other Funds	524,701	520,754	613,019	525,870	565,021	39,151
6980 Revenue from Community Service Activities	105,917	130,311	98,400	125,050	129,429	4,379
6990 Miscellaneous (VisionQuest and Devereux Fees)	1,529,737	1,236,505	1,554,620	1,216,450	1,266,615	50,165
7810 Revenue from Social Security Payments	128,161	121,670	141,065	142,394	147,577	5,183
7820 Revenue Retirement State Share	576,234	591,264	672,880	679,020	685,757	6,737
9320 Special Revenue Fund Tfr (Spec Ed, PSE & Transp)	3,926,585	3,964,162	5,332,811	4,055,080	4,221,338	166,258
9710 Operating Tfrs from Practical Nursing & Occ Ed	1,431,892	1,450,842	1,555,535	1,559,585	1,631,909	72,324
9810 Genl Fund Intrafund Tfrs (Marketplace Pgms & Grants)	6,772,884	8,395,028	6,158,165	7,262,534	8,030,407	767,873
<b>Total Revenue</b>	<b>15,136,441</b>	<b>16,647,984</b>	<b>16,150,593</b>	<b>15,764,829</b>	<b>16,972,739</b>	<b>1,207,910</b>

<b>Expenditures</b>						
100 Salaries	3,587,811	3,678,036	3,923,438	3,969,888	4,105,370	135,482
200 Benefits	2,013,192	2,066,108	2,411,138	2,418,058	2,454,350	36,292
300 Purchased Professional Services	404,722	459,935	542,460	612,928	640,769	27,841
400 Purchased Property Services	522,307	537,282	551,585	552,843	575,570	22,727
500 Other Purchased Services	102,005	132,798	160,500	130,229	137,613	7,384
600 Supplies	70,123	173,684	160,929	185,949	187,855	1,906
700 Property	137,555	142,577	30,378	30,378	47,140	16,762
800 Other Objects	84,989	150,704	112,443	143,295	145,795	2,500
900 Other Financing Uses	6,790,026	9,198,503	7,661,711	7,653,905	8,148,919	495,014
930 Transfer to Program Stabilization	1,326,950	0	686,291	0	0	0
<b>Total Expenditures</b>	<b>15,039,680</b>	<b>16,539,627</b>	<b>16,240,873</b>	<b>15,697,473</b>	<b>16,443,381</b>	<b>745,908</b>

<b>Fund Balance</b>						
6000 Unassigned/Unrestricted Fund Balance	1,461,701	1,452,106	1,275,584	1,726,025	2,255,383	529,358
6001 Assigned for Encumbrances	62,928	31,445	0	0	0	0
6006 Nonspendable for Prepaid Expenditures	25,683	175,118	0	0	0	0
<b>Total Ending Fund Balance</b>	<b>1,550,312</b>	<b>1,658,669</b>	<b>1,275,584</b>	<b>1,726,025</b>	<b>2,255,383</b>	<b>529,358</b>



## Innovative Educational Services

	Actual 2020-21	Actual 2021-22	Original Budget 2022-23	Projected Budget 2022-23	Proposed Budget 2023-24	Amount Change from Proj 2022-23
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<b>Fund Balance</b>						
6000 Unassigned/Unrestricted Fund Balance	0	0	0	0	0	0
6001 Assigned for Encumbrances	9,296	484	0	4,852	0	(4,852)
6006 Nonspendable for Prepaid Expenditures	13,557	0	0	340	0	(340)
<b>Total Beginning Fund Balance</b>	<b>22,853</b>	<b>484</b>	<b>0</b>	<b>5,192</b>	<b>0</b>	<b>(5,192)</b>

<b>Revenue</b>						
6944 Receipts from Other LEAs in PA	28,598	45,659	35,300	45,300	47,300	2,000
6947 Receipts from Member Districts Withheld by PDE	603,727	603,727	603,727	603,727	603,727	0
6948 Receipts from Member Districts	67,822	71,419	68,039	70,700	73,700	3,000
6970 Services Provided to Other Funds	395,783	99,126	400,000	400,000	450,000	50,000
6980 Revenue from Community Service Activities	58,766	47,276	60,400	47,215	127,215	80,000
6990 Miscellaneous Revenue/Chesconet	357,601	350,000	357,600	455,000	455,000	0
7810 Revenue from Social Security Payments	84,377	77,116	97,406	96,990	102,459	5,469
7820 Revenue Retirement State Share	376,981	347,986	452,370	447,902	460,921	13,019
9810 General Fund Intrafund Transfers	2,125,576	2,101,388	2,481,876	2,342,153	2,547,290	205,137
<b>Total Revenue</b>	<b>4,099,231</b>	<b>3,743,697</b>	<b>4,556,718</b>	<b>4,508,987</b>	<b>4,867,612</b>	<b>358,625</b>

<b>Expenditures</b>						
100 Salaries	2,314,853	2,129,243	2,645,582	2,564,808	2,697,811	133,003
200 Benefits	1,248,935	1,161,433	1,490,800	1,587,920	1,695,850	107,930
300 Purchased Professional Services	76,637	63,820	34,988	59,193	59,193	0
400 Purchased Property Services	26,907	23,269	28,186	23,390	23,390	0
500 Other Purchased Services	60,380	89,055	74,470	89,408	89,408	0
600 Supplies	359,226	264,790	275,400	182,060	294,560	112,500
700 Property	27,858	0	0	0	0	0
800 Other Objects	6,804	7,379	7,292	7,400	7,400	0
<b>Total Expenditures</b>	<b>4,121,600</b>	<b>3,738,989</b>	<b>4,556,718</b>	<b>4,514,179</b>	<b>4,867,612</b>	<b>353,433</b>

<b>Fund Balance</b>						
6000 Unassigned/Unrestricted Fund Balance	0	0	0	0	0	0
6001 Assigned for Encumbrances	484	4,852	0	0	0	0
6006 Nonspendable for Prepaid Expenditures	0	340	0	0	0	0
<b>Total Ending Fund Balance</b>	<b>484</b>	<b>5,192</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

## Information Technology

	Actual 2020-21	Actual 2021-22	Original Budget 2022-23	Projected Budget 2022-23	Proposed Budget 2023-24	Amount Change from Proj 2022-23
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<b>Fund Balance</b>						
6000 Unassigned/Unrestricted Fund Balance	0	0	0	0	0	0
6001 Assigned for Encumbrances	20,881	25,743	0	106,258	0	(106,258)
6005 Nonspendable for Inventory	5,802	5,915	0	5,676	0	(5,676)
6006 Nonspendable for Prepaid Expenditures	7,872	21,476	0	17,444	0	(17,444)
<b>Total Beginning Fund Balance</b>	<b>34,555</b>	<b>53,134</b>	<b>0</b>	<b>129,378</b>	<b>0</b>	<b>(129,378)</b>

<b>Revenue</b>						
6944 Receipts from Other LEAs in PA	15,925	815	35,878	1,000	1,000	0
6948 Receipts from Member Districts	3,850	13,464	4,250	7,500	7,500	0
6970 Services Provided to Other Funds	1,312,045	1,441,405	1,487,447	1,511,948	1,582,545	70,597
6980 Revenue from Community Service Activities	36,446	33,822	37,071	35,514	37,290	1,776
6990 Miscellaneous Revenue	39,434	0	0	0	0	0
7810 Revenue from Social Security Payments	92,570	96,756	100,466	104,993	108,441	3,448
7820 Revenue Retirement State Share	413,158	435,673	462,862	480,588	483,563	2,975
9810 General Fund Intrafund Transfers	2,590,977	2,928,275	2,892,655	2,872,742	3,021,671	148,929
<b>Total Revenue</b>	<b>4,504,405</b>	<b>4,950,210</b>	<b>5,020,629</b>	<b>5,014,285</b>	<b>5,242,010</b>	<b>227,725</b>

<b>Expenditures</b>						
100 Salaries	2,548,055	2,656,494	2,706,679	2,809,573	2,889,066	79,493
200 Benefits	1,339,296	1,410,056	1,538,194	1,616,508	1,634,587	18,079
300 Purchased Professional Services	102,020	95,081	87,257	68,663	69,438	775
400 Purchased Property Services	156,645	93,831	169,682	243,076	243,076	0
500 Other Purchased Services	36,189	43,391	36,829	45,490	45,490	0
600 Supplies	279,741	484,640	471,351	319,558	319,558	0
700 Property	23,132	89,757	9,842	40,000	40,000	0
800 Other Objects	748	716	795	795	795	0
<b>Total Expenditures</b>	<b>4,485,826</b>	<b>4,873,966</b>	<b>5,020,629</b>	<b>5,143,663</b>	<b>5,242,010</b>	<b>98,347</b>

<b>Fund Balance</b>						
6000 Unassigned/Unrestricted Fund Balance	0	0	0	0	0	0
6001 Assigned for Encumbrances	25,743	106,258	0	0	0	0
6005 Nonspendable for Inventory	5,915	5,676	0	0	0	0
6006 Nonspendable for Prepaid Expenditures	21,476	17,444	0	0	0	0
<b>Total Ending Fund Balance</b>	<b>53,134</b>	<b>129,378</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

# Communications

	Actual 2020-21	Actual 2021-22	Original Budget 2022-23	Projected Budget 2022-23	Proposed Budget 2023-24	Amount Change from Proj 2022-23
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<b>Fund Balance</b>						
6000 Unassigned/Unrestricted Fund Balance	0	0	0	0	0	0
6001 Assigned for Encumbrances	75,235	55,194	0	68,821	0	(68,821)
6006 Nonspendable for Prepaid Expenditures	13,917	0	0	295	0	(295)
6005 Nonspendable for Inventory	0	0	0	0	0	0
<b>Total Beginning Fund Balance</b>	<b>89,152</b>	<b>55,194</b>	<b>0</b>	<b>69,116</b>	<b>0</b>	<b>(69,116)</b>

<b>Revenue</b>						
6944 Receipts from Other LEAs in PA	250	0	0	0	0	0
6948 Receipts from Member Districts	11,186	21,990	11,000	22,000	22,000	0
6970 Services Provided to Other Funds	190,965	296,010	200,000	300,000	300,000	0
6980 Revenue from Community Service Activities	6,718	11,020	7,000	11,000	11,000	0
6990 Miscellaneous Revenue	0	60	0	0	0	0
7810 Revenue from Social Security Payments	50,488	54,389	54,191	63,149	65,590	2,441
7820 Revenue Retirement State Share	228,214	245,040	254,574	291,565	294,821	3,256
9810 General Fund Intrafund Transfers	2,073,473	2,185,272	2,287,180	2,439,010	2,579,958	140,948
<b>Total Revenue</b>	<b>2,561,294</b>	<b>2,813,781</b>	<b>2,813,945</b>	<b>3,126,724</b>	<b>3,273,369</b>	<b>146,645</b>

<b>Expenditures</b>						
100 Salaries	1,367,209	1,479,817	1,489,228	1,709,412	1,766,181	56,769
200 Benefits	814,069	858,436	856,727	1,020,029	1,035,478	15,449
300 Purchased Professional Services	49,279	49,947	44,731	39,697	40,209	512
400 Purchased Property Services	235,742	228,105	274,634	234,552	236,851	2,299
500 Other Purchased Services	43,224	92,750	60,500	96,075	97,575	1,500
600 Supplies	72,089	77,634	73,600	81,150	82,150	1,000
800 Other Objects	13,640	13,170	14,525	14,925	14,925	0
<b>Total Expenditures</b>	<b>2,595,252</b>	<b>2,799,859</b>	<b>2,813,945</b>	<b>3,195,840</b>	<b>3,273,369</b>	<b>77,529</b>

<b>Fund Balance</b>						
6000 Unassigned/Unrestricted Fund Balance	0	0	0	0	0	0
6001 Assigned for Encumbrances	55,194	68,821	0	0	0	0
6006 Nonspendable for Prepaid Expenditures	0	295	0	0	0	0
<b>Total Ending Fund Balance</b>	<b>55,194</b>	<b>69,116</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

## Building Maintenance Services

	Actual 2020-21	Actual 2021-22	Original Budget 2022-23	Projected Budget 2022-23	Proposed Budget 2023-24	Amount Change from Proj 2022-23
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<b>Fund Balance</b>						
6000 Unassigned/Unrestricted Fund Balance	0	0	0	0	0	0
6001 Assigned for Encumbrances	67,357	66,127	0	75,669	0	(75,669)
6006 Nonspendable for Prepaid Expenditures	0	0	0	0	0	0
<b>Total Beginning Fund Balance</b>	<b>67,357</b>	<b>66,127</b>	<b>0</b>	<b>75,669</b>	<b>0</b>	<b>(75,669)</b>

<b>Revenue</b>						
6910 Rentals Revenue	25,494	15,950	18,000	21,000	25,200	4,200
6911 Revenue - Catering (Boot Road)	13,849	0	45,200	0	50,000	50,000
6920 Contributions & Donations from Private Sources	2,250	0	0	0	0	0
6944 Receipts from Other LEAs in PA	7,045	13,336	7,500	7,600	7,500	(100)
6948 Receipts from Member Districts	1,191,445	2,424,699	1,914,872	1,993,461	1,996,356	2,895
6970 Services Provided to Other Funds	2,016,779	1,644,988	2,197,802	2,240,359	2,466,430	226,071
6980 Revenue from Community Service Activities	36,249	32,769	45,980	23,780	23,780	0
6990 Miscellaneous Revenue	836,658	760	0	750	750	0
7810 Revenue from Social Security Payments	49,283	51,249	53,864	56,315	58,480	2,165
7820 Revenue Retirement State Share	231,376	236,061	258,007	262,614	265,702	3,088
9810 General Fund Intrafund Transfers	0	1,983,568	0	0	0	0
<b>Total Revenue</b>	<b>4,410,428</b>	<b>6,403,380</b>	<b>4,541,225</b>	<b>4,605,879</b>	<b>4,894,198</b>	<b>288,319</b>

<b>Expenditures</b>						
100 Salaries	1,391,868	1,454,097	1,500,646	1,522,926	1,574,898	51,972
200 Benefits	807,063	844,580	913,771	937,919	952,165	14,246
300 Purchased Professional Services	20,116	7,926	12,875	11,824	12,102	278
400 Purchased Property Services	1,467,749	1,943,199	1,805,387	1,995,794	2,066,607	70,813
500 Other Purchased Services	45,530	44,407	43,130	45,348	45,770	422
600 Supplies	178,959	85,871	217,761	115,700	152,800	37,100
700 Property	7,067	15,659	32,500	35,200	41,520	6,320
800 Other Objects	56,285	13,099	6,690	1,802	1,687	(115)
830 Debt Service Interest	2,021	0	0	0	0	0
920 Debt Service Principal	435,000	1,985,000	8,465	0	0	0
930 Transfer to Program Stabilization Fund	0	0	0	15,035	46,649	31,614
<b>Total Expenditures</b>	<b>4,411,658</b>	<b>6,393,838</b>	<b>4,541,225</b>	<b>4,681,548</b>	<b>4,894,198</b>	<b>212,650</b>

<b>Fund Balance</b>						
6000 Unassigned/Unrestricted Fund Balance	0	0	0	0	0	0
6001 Assigned for Encumbrances	66,127	75,669	0	0	0	0
<b>Total Ending Fund Balance</b>	<b>66,127</b>	<b>75,669</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

## Occupational Education

	Actual 2020-21	Actual 2021-22	Original Budget 2022-23	Projected Budget 2022-23	Proposed Budget 2023-24	Amount Change from Proj 2022-23
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<b>Fund Balance</b>						
6000 Unassigned/Unrestricted Fund Balance	-	-	5,358,920	-	557,057	557,057
6001 Assigned for Encumbrances	196,352	234,248	-	187,944	-	(187,944)
6002 Assigned Fund Balance	50,179	50,179	-	27,911	-	(27,911)
6006 NonSpendable for Prepaid Expenditures	6,664	17,049	-	25,162	-	(25,162)
<b>Total Beginning Fund Balance</b>	<b>253,195</b>	<b>301,476</b>	<b>5,358,920</b>	<b>241,017</b>	<b>557,057</b>	<b>316,040</b>

<b>Revenue</b>						
6500 Interest Income	866	9,582	596	140,652	140,652	-
6700 Revenue - Students Activities	-	-	205,000	206,000	206,000	-
6910 Revenue - Rentals	537,800	662,104	521,780	521,780	521,780	-
6920 Revenue - Donations	2,000	-	-	-	-	-
6940 Revenue - Private Sources	-	1,555	2,800	2,800	2,800	-
6944 Receipts from Other LEAs in PA	1,392,682	1,486,789	1,530,862	1,686,015	1,686,015	-
6946 Receipts from Member Districts-AVTS	20,418,470	20,381,376	20,684,552	20,684,552	21,322,432	637,880
6948 Receipts from Member Districts-Academic Tuition	734,173	743,635	803,081	866,992	866,992	-
6948 Receipts from Member Districts-PLANCON	871,395	5,141,787	1,174,444	1,014,665	1,147,901	133,236
6948 Receipts from Member Districts-Shared Resources	-	233,360	238,858	181,234	168,860	(12,374)
6970 Services Provided Other Funds	15,836	27,116	-	-	-	-
6980 Revenue - Community Service (CCRES)	790,096	817,327	805,776	810,148	805,776	(4,372)
6981 DCCC Capital Contribution	927,273	(154,546)	-	-	-	-
6990 Miscellaneous Revenue	14,055	171	3,448	625	625	-
7220 Vocational Education Subsidy	1,897,591	1,918,751	1,831,177	2,044,209	2,231,554	187,345
7810 Revenue from Social Security Payments	373,729	383,350	406,974	402,220	421,759	19,539
7820 Revenue from Retirement Payments	1,770,987	1,802,163	1,886,595	1,845,343	1,885,631	40,288
<b>Total Revenue</b>	<b>29,746,953</b>	<b>33,454,520</b>	<b>30,095,943</b>	<b>30,407,235</b>	<b>31,408,777</b>	<b>1,001,542</b>

<b>Expenditures</b>						
100 Salaries	10,670,768	10,637,791	10,922,161	10,682,553	11,157,173	474,620
200 Employee Benefits	6,338,502	6,516,068	7,101,425	7,024,524	7,309,005	284,481
300 Purchased Professional Services	249,635	390,885	365,946	450,810	458,216	7,406
400 Purchased Property Services	2,956,887	3,229,280	3,107,230	3,111,915	3,162,378	50,463
440 Rental Reimbursement - TCHS Pennock's Bridge	3,246,988	3,248,488	3,247,488	3,063,796	3,246,626	182,830
440 Rental Reimbursement - TCHS Brandywine	1,064,174	1,151,776	1,763,867	1,763,867	1,764,502	635
440 Rental Reimbursement - TCHS Pickering	975,914	824,907	946,275	946,275	1,367,807	421,532
500 Other Purchased Services	369,515	425,398	424,212	525,933	577,766	51,833
600 Supplies	594,302	762,452	759,405	810,332	784,770	(25,562)
700 Property	38,476	43,703	16,500	31,250	16,500	(14,750)
800 Other Objects	81,587	72,202	295,440	292,491	292,491	-
900 Other Financing Uses	1,278,634	1,324,667	1,411,340	1,387,449	1,437,159	49,710
940 Transfer to Primary Government	1,833,290	4,887,362	-	-	-	-
<b>Total Expenditures</b>	<b>29,698,672</b>	<b>33,514,979</b>	<b>30,361,289</b>	<b>30,091,195</b>	<b>31,574,393</b>	<b>1,483,198</b>

<b>Fund Balance</b>						
6000 Unassigned/Unrestricted Fund Balance	-	-	5,093,574	557,057	391,441	(165,616)
6001 Assigned for Encumbrances	234,248	187,944	-	-	-	-
6002 Assigned Fund Balance	50,179	27,911	-	-	-	-
6006 NonSpendable for Prepaid Expenditures	17,049	25,162	-	-	-	-
<b>Total Ending Fund Balance</b>	<b>301,476</b>	<b>241,017</b>	<b>5,093,574</b>	<b>557,057</b>	<b>391,441</b>	<b>(165,616)</b>

## Occupational Education

	Actual 2020-21	Actual 2021-22	Original Budget 2022-23	Projected Budget 2022-23	Proposed Budget 2023-24	Amount Change from Projected 2022-23
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<b>Administrative</b>							
100	Salaries	869,183	904,480	878,745	817,433	846,738	29,305
200	Employee Benefits	265,539	264,933	399,806	465,241	475,918	10,677
300	Purchased Professional Services	7,516	11,703	7,742	13,342	13,536	194
400	Purchased Property Services	5,643	5,240	6,421	6,824	7,021	197
500	Other Purchased Services	50,111	15,471	21,768	19,156	33,156	14,000
600	Supplies	9,675	6,885	11,310	25,500	25,500	0
700	Property	25,638	25,638	-	-	-	0
800	Other Objects	3,588	3,890	3,750	4,250	4,250	0
900	Other Financing Uses	1,908,270	4,961,657	111,573	92,765	96,027	3,262
<b>Total Expenditures</b>		3,145,163	6,199,897	1,441,115	1,444,511	1,502,146	57,635

<b>TCHS - Pennock's Bridge</b>							
100	Salaries	3,316,379	3,365,819	3,473,572	3,443,256	3,598,117	154,861
200	Employee Benefits	2,085,577	2,188,998	2,333,257	2,280,836	2,399,271	118,435
300	Purchased Professional Services	103,134	146,850	132,784	154,510	156,941	2,431
400	Purchased Property Services	829,874	928,234	909,202	933,350	936,925	3,575
440	Rental Reimbursement-TCHS	3,246,988	3,248,488	3,247,488	3,063,796	3,246,626	182,830
500	Other Purchased Services	112,679	144,775	135,673	174,600	189,736	15,136
600	Supplies	299,768	288,865	300,332	354,374	316,120	(38,254)
700	Property	6,170	0	10,000	10,000	10,000	0
800	Other Objects	19,867	17,636	56,969	54,534	54,534	0
900	Other Financing Uses	406,407	424,871	441,107	444,328	459,699	15,371
<b>Total Expenditures</b>		10,426,843	10,754,536	11,040,384	10,913,584	11,367,969	454,385

## Occupational Education

	Actual 2020-21	Actual 2021-22	Original Budget 2022-23	Projected Budget 2022-23	Proposed Budget 2023-24	Amount Change from Projected 2022-23
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<b>TCHS - Brandywine</b>							
100	Salaries	3,439,320	3,444,517	3,587,851	3,706,881	3,817,303	110,422
200	Employee Benefits	2,136,673	2,222,740	2,357,053	2,463,972	2,514,872	50,900
300	Purchased Professional Services	70,106	114,833	111,197	128,961	131,482	2,521
400	Purchased Property Services	1,511,830	1,500,802	1,521,850	1,498,839	1,503,105	4,266
440	Rental Reimbursement-TCHS	1,064,174	1,151,776	1,763,867	1,763,867	1,764,502	635
500	Other Purchased Services	76,614	126,231	108,818	99,121	103,358	4,237
600	Supplies	135,798	214,990	183,693	199,808	202,600	2,792
700	Property	0	18,065	0	0	0	0
800	Other Objects	27,928	26,184	119,030	120,640	120,640	0
900	Other Financing Uses	443,783	460,102	479,370	493,093	503,602	10,509
<b>Total Expenditures</b>		<b>8,906,226</b>	<b>9,280,240</b>	<b>10,232,729</b>	<b>10,475,182</b>	<b>10,661,464</b>	<b>186,282</b>

<b>TCHS - Pickering</b>							
100	Salaries	3,045,886	2,922,975	2,981,993	2,714,983	2,895,015	180,032
200	Employee Benefits	1,850,713	1,839,398	2,011,309	1,814,475	1,918,944	104,469
300	Purchased Professional Services	68,879	117,497	114,223	153,997	156,257	2,260
400	Purchased Property Services	609,540	795,004	669,757	672,902	715,327	42,425
440	Rental Reimbursement - TCHS	975,914	824,907	946,275	946,275	1,367,807	421,532
500	Other Purchased Services	130,111	138,920	157,953	233,056	251,516	18,460
600	Supplies	149,061	251,712	264,070	230,650	240,550	9,900
700	Property	6,668	0	6,500	21,250	6,500	(14,750)
800	Other Objects	30,204	24,493	115,691	113,067	113,067	0
900	Other Financing Uses	353,464	365,400	379,290	357,263	377,831	20,568
<b>Total Expenditures</b>		<b>7,220,440</b>	<b>7,280,306</b>	<b>7,647,061</b>	<b>7,257,918</b>	<b>8,042,814</b>	<b>784,896</b>

<b>Total Occupational Education Expenditures</b>	<b>29,698,672</b>	<b>33,514,979</b>	<b>30,361,289</b>	<b>30,091,195</b>	<b>31,574,393</b>	<b>1,483,198</b>
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## CONSOLIDATED CATEGORICAL BUDGET SUMMARY

		Actual 2020-21	Actual 2021-22	Original Budget 2022-23	Revised Budget 2022-23	Proposed Budget 2023-24
<b>Total Beginning Fund Balance</b>		\$6,218	\$3,354	\$0	\$134,996	\$0
<b>Revenue</b>						
6000	Local Revenue	2,917	1,024	167	167	167
7000	State Revenue	6,275,889	5,818,560	6,070,844	6,165,369	5,915,538
8000	Federal Revenue	18,544,073	29,877,139	29,505,531	23,495,665	19,357,883
9000	Transfer	0	0	0	450,000	450,000
	Other Revenue					
	Chester County School District Sales	286,812	303,749	322,956	285,458	302,979
	Out-of-County School District Sales	700	11,741	3,461	1,814	1,814
<b>Total Revenue</b>		<b>\$25,110,391</b>	<b>\$36,012,213</b>	<b>\$35,902,959</b>	<b>\$30,398,473</b>	<b>\$26,028,381</b>
<b>Expenditures</b>						
077	Chester County Consortium - Carl D. Perkins Plan	879,341	799,199	836,479	955,040	955,040
299	COVID 19 - Non-Public School Health & Safety	374,490	0	0	0	0
811	GEER II Emergency Assistance - Non-Public Schools	0	7,098,804	10,623,647	4,193,987	0
036	IDEA Component I Section 611	1,578,812	1,771,785	1,491,052	1,441,588	1,441,588
039	IDEA Section 619	200,234	356,473	213,104	227,117	227,117
035	Individuals with Disabilities Education Act (IDEA)	15,901,360	20,317,564	16,868,200	17,139,982	17,139,982
040	Non-Public Administration and Program	5,525,478	5,273,050	5,475,330	5,741,886	5,647,919
294	Non-Public Safety Grant	224,213	115,743	216,783	217,134	0
296	Non-Public Schools - CARES	45,283	-756	0	0	0
005	Other Sources	259,168	0	0	450,000	450,000
065	Title II, Part A	107,727	124,440	145,403	133,643	133,643
279	Title IV	17,149	24,269	32,961	33,092	33,092
<b>Total Expenditures</b>		<b>\$25,113,255</b>	<b>\$35,880,571</b>	<b>\$35,902,959</b>	<b>\$30,533,469</b>	<b>\$26,028,381</b>
<b>Total Ending Fund Balance</b>		<b>\$3,354</b>	<b>\$134,996</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>



# Chester County Consortium - Carl D. Perkins Plan

	Actual 2020-21	Actual 2021-22	Original Budget 2022-23	Revised Budget 2022-23	Proposed Budget 2023-24
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<b>Fund Balance</b>					
6000 Unassigned/Unrestricted Fund Balance	0	0	0	0	0
<b>Total Beginning Fund Balance</b>	0	0	0	0	0

<b>Revenue</b>					
7820 Revenue Retirement State Share	49,031	49,200	62,035	59,749	59,749
8520 Revenue - Perkins Funds	830,310	749,999	774,444	895,291	895,291
<b>Total Revenue</b>	879,341	799,199	836,479	955,040	955,040

<b>Expenditures</b>					
100 Salaries	304,333	301,594	328,138	342,880	342,880
200 Benefits	207,937	207,553	280,523	247,556	247,556
300 Purchased Professional Services	71,846	65,170	89,203	103,182	103,182
400 Purchased Property Services	25,681	26,469	0	500	500
500 Other Purchased Services	5,778	26,252	20,800	47,600	47,600
600 Supplies	140,957	95,209	63,120	72,199	72,199
700 Property	86,677	44,396	17,816	103,415	103,415
900 Other Financing Uses	36,132	32,556	36,879	37,708	37,708
<b>Total Expenditures</b>	879,341	799,199	836,479	955,040	955,040

<b>Fund Balance</b>					
6000 Unassigned/Unrestricted Fund Balance	0	0	0	0	0
<b>Total Ending Fund Balance</b>	0	0	0	0	0

## COVID-19 - Non-Public School Health & Safety

	Actual 2020-21	Actual 2021-22	Original Budget 2022-23	Revised Budget 2022-23	Proposed Budget 2023-24
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<b>Fund Balance</b>					
6000 Unassigned/Unrestricted Fund Balance	0	0	0	0	0
<b>Total Beginning Fund Balance</b>	0	0	0	0	0

<b>Revenue</b>					
8749 Other CARES Act Funding	374,490	0	0	0	0
<b>Total Revenue</b>	374,490	0	0	0	0

<b>Expenditures</b>					
600 Supplies	374,319	0	0	0	0
900 Other Financing Uses	171	0	0	0	0
<b>Total Expenditures</b>	374,490	0	0	0	0

<b>Fund Balance</b>					
6000 Unassigned/Unrestricted Fund Balance	0	0	0	0	0
<b>Total Ending Fund Balance</b>	0	0	0	0	0

## GEER II Emergency Assistance Non-Public School

	Actual 2020-21	Actual 2021-22	Original Budget 2022-23	Revised Budget 2022-23	Proposed Budget 2023-24
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<b>Fund Balance</b>					
6000 Unassigned/Unrestricted Fund Balance	0	0	0	0	0
<b>Total Beginning Fund Balance</b>	0	0	0	0	0

<b>Revenue</b>					
8745 GEER II-Gov's Emergency Relief Fund	0	7,055,181	10,513,998	4,137,782	0
7820 Revenue Retirement State Share	0	43,623	109,649	56,205	0
<b>Total Revenue</b>	0	7,098,804	10,623,647	4,193,987	0

<b>Expenditures</b>					
100 Salaries	0	257,610	627,847	573,311	0
200 Employee Benefits	0	132,868	486,211	195,428	0
300 Purchased Professional Services	0	59,734	371,769	432,980	0
400 Purchased Property Services	0	1,190	13,441	265,000	0
500 Other Purchased Services	0	4,284,752	3,954,668	0	0
600 Supplies	0	2,362,650	5,036,961	2,307,527	0
700 Property	0	0	0	399,267	0
900 Other Financing Uses	0	0	132,750	20,474	0
<b>Total Expenditures</b>	0	7,098,804	10,623,647	4,193,987	0

<b>Fund Balance</b>					
6000 Unassigned/Unrestricted Fund Balance	0	0	0	0	0
<b>Total Ending Fund Balance</b>	0	0	0	0	0

## IDEA Component I Section 611 Grant

	Actual 2020-21	Actual 2021-22	Original Budget 2022-23	Revised Budget 2022-23	Proposed Budget 2023-24
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<b>Fund Balance</b>					
6000 Unassigned/Unrestricted Fund Balance	0	0	0	0	0
<b>Total Beginning Fund Balance</b>	0	0	0	0	0

<b>Revenue</b>					
8512 IDEA Revenue	1,578,812	1,493,014	1,491,052	1,441,588	1,441,588
8746 ARP EI IDEA 619	0	278,771	0	0	0
<b>Total Revenue</b>	1,578,812	1,771,785	1,491,052	1,441,588	1,441,588

<b>Expenditures</b>					
300 Purchased Professional Services	1,327,643	1,237,560	1,235,744	1,189,944	1,189,944
400 Purchased Property Services	134,220	396,799	144,860	144,860	144,860
900 Other Financing Uses	116,949	137,426	110,448	106,784	106,784
<b>Total Expenditures</b>	1,578,812	1,771,785	1,491,052	1,441,588	1,441,588

<b>Fund Balance</b>					
6000 Unassigned/Unrestricted Fund Balance	0	0	0	0	0
<b>Total Ending Fund Balance</b>	0	0	0	0	0

## IDEA Section 619

	Actual 2020-21	Actual 2021-22	Original Budget 2022-23	Revised Budget 2022-23	Proposed Budget 2023-24
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<b>Fund Balance</b>					
6000 Unassigned/Unrestricted Fund Balance	0	0	0	0	0
<b>Total Beginning Fund Balance</b>	0	0	0	0	0

<b>Revenue</b>					
7820 Revenue Retirement State Share	0	9,844	0	0	0
8513 IDEA Revenue	200,234	213,104	213,104	227,117	227,117
8748 ARP EI IDEA 619	0	133,525	0	0	0
<b>Total Revenue</b>	200,234	356,473	213,104	227,117	227,117

<b>Expenditures</b>					
100 Salaries	0	56,346	0	0	0
200 Employee Benefits	0	24,506	0	0	0
300 Purchased Professional Services	0	10,097	0	0	0
400 Purchased Property Services	138,580	138,580	138,580	138,580	138,580
600 Supplies	14,177	66,222	24,505	29,165	29,165
800 Other Objects	35,256	36,972	36,972	45,952	45,952
900 Other Financing Uses	12,221	23,750	13,047	13,420	13,420
<b>Total Expenditures</b>	200,234	356,473	213,104	227,117	227,117

<b>Fund Balance</b>					
6000 Unassigned/Unrestricted Fund Balance	0	0	0	0	0
<b>Total Ending Fund Balance</b>	0	0	0	0	0

# Individuals with Disabilities Education Act (IDEA)

	Actual 2020-21	Actual 2021-22	Original Budget 2022-23	Revised Budget 2022-23	Proposed Budget 2023-24
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<b>Fund Balance</b>					
6000 Unassigned/Unrestricted Fund Balance	0	0	0	0	0
<b>Total Beginning Fund Balance</b>	0	0	0	0	0

<b>Revenue</b>					
7820 Revenue Retirement State Share	341,133	364,019	355,267	346,095	346,095
8512 IDEA Revenue	15,560,227	16,400,059	16,512,933	16,793,887	16,793,887
8746 ARP EI IDEA 619	0	3,553,486	0	0	0
<b>Total Revenue</b>	15,901,360	20,317,564	16,868,200	17,139,982	17,139,982

<b>Expenditures</b>					
100 Salaries	2,026,557	2,108,986	1,900,974	2,072,299	2,072,299
200 Benefits	1,207,669	1,259,624	1,254,292	1,300,940	1,300,940
300 Purchased Professional Services	27,112	59,628	49,895	43,305	43,305
400 Purchased Property Services	20,367	21,705	20,412	21,982	21,982
500 Other Purchased Services	17,239	33,257	79,550	46,032	46,032
600 Supplies	46,168	187,626	121,161	167,181	167,181
800 Other Objects	12,339,439	16,372,998	13,192,004	13,219,159	13,219,159
900 Other Financing Uses	216,809	273,740	249,912	269,084	269,084
<b>Total Expenditures</b>	15,901,360	20,317,564	16,868,200	17,139,982	17,139,982

<b>Fund Balance</b>					
6000 Unassigned/Unrestricted Fund Balance	0	0	0	0	0
<b>Total Ending Fund Balance</b>	0	0	0	0	0

# Non-Public Administration and Program

	Actual 2020-21	Actual 2021-22	Original Budget 2022-23	Revised Budget 2022-23	Proposed Budget 2023-24
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<b>Fund Balance</b>					
6000 Unassigned/Unrestricted Fund Balance	0	6	0	(3,967)	0
6001 Assigned for Encumbrances	6,218	2,417	0	138,963	0
6006 NonSpendable for Prepaid Expenditures	0	931	0	0	0
<b>Total Beginning Fund Balance</b>	<b>6,218</b>	<b>3,354</b>	<b>0</b>	<b>134,996</b>	<b>0</b>

<b>Revenue</b>					
6500 Interest	167	701	167	167	167
6944 Receipts from Other LEAs in PA	700	11,741	3,461	1,814	1,814
6948 Receipts from Member Districts	116,653	155,796	144,592	118,723	136,244
6970 Services Provided to Other Funds	900	132	0	0	0
6990 Miscellaneous Revenue	1,850	191	0	0	0
7700 Revenue-Non-Public Act 89	4,754,266	4,609,787	4,701,981	4,844,127	4,844,127
7810 Revenue from Social Security Payments	115,226	109,232	112,400	111,514	119,228
7820 Revenue Retirement State Share	532,852	517,112	512,729	530,545	546,339
<b>Total Revenue</b>	<b>5,522,614</b>	<b>5,404,692</b>	<b>5,475,330</b>	<b>5,606,890</b>	<b>5,647,919</b>

<b>Expenditures</b>					
100 Salaries	3,161,244	3,016,852	2,953,254	3,059,004	3,216,885
200 Benefits	1,881,229	1,813,204	1,885,163	1,907,874	1,954,762
300 Purchased Professional Services	40,123	49,636	33,083	128,870	37,662
400 Purchased Property Services	30,149	32,127	33,836	40,525	42,059
500 Other Purchased Services	19,596	23,957	20,100	26,311	26,628
600 Supplies	79,766	34,045	46,500	174,719	60,162
700 Property	0	4,472	104,207	48,303	0
800 Other Objects	950	297	2,025	4,700	4,700
900 Other Financing Uses	312,421	298,460	397,162	351,580	305,061
<b>Total Expenditures</b>	<b>5,525,478</b>	<b>5,273,050</b>	<b>5,475,330</b>	<b>5,741,886</b>	<b>5,647,919</b>

<b>Fund Balance</b>					
6000 Unassigned/Unrestricted Fund Balance	6	(3,967)	0	0	0
6001 Assigned for Encumbrances	2,417	138,963	0	0	0
6006 NonSpendable for Prepaid Expenditures	931	0	0	0	0
<b>Total Ending Fund Balance</b>	<b>3,354</b>	<b>134,996</b>	<b>0</b>	<b>0</b>	<b>0</b>

## Non-Public Safety Grant

Actual 2020-21	Actual 2021-22	Original Budget 2022-23	Revised Budget 2022-23	Proposed Budget 2023-24
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<b>Fund Balance</b>				
6000 Unassigned/Unrestricted Fund Balance	0	0	0	0
<b>Total Beginning Fund Balance</b>	0	0	0	0

<b>Revenue</b>					
7369 Revenue - School Safety	224,213	115,743	216,783	217,134	0
<b>Total Revenue</b>	224,213	115,743	216,783	217,134	0

<b>Expenditures</b>					
300 Purchased Professional Services	191,628	0	0	0	0
500 Other Purchased Services	8,835	0	0	0	0
600 Supplies	23,750	105,419	206,459	201,050	0
900 Other Financing Uses	0	10,324	10,324	16,084	0
<b>Total Expenditures</b>	224,213	115,743	216,783	217,134	0

<b>Fund Balance</b>				
6000 Unassigned/Unrestricted Fund Balance	0	0	0	0
<b>Total Ending Fund Balance</b>	0	0	0	0



## Other Sources

	Actual 2020-21	Actual 2021-22	Original Budget 2022-23	Revised Budget 2022-23	Proposed Budget 2023-24
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<b>Fund Balance</b>						
6000	6000 Unassigned/Unrestricted Fund Balance	0	0	0	0	0
	<b>Total Beginning Fund Balance</b>	0	0	0	0	0

<b>Revenue</b>						
7299	7299 Revenue-Glen Mills School	259,168	0	0	0	0
9310	9310 General Fund Transfer	0	0	0	450,000	450,000
	<b>Total Revenue</b>	259,168	0	0	450,000	450,000

<b>Expenditures</b>						
800	800 Other Objects	259,168	0	0	450,000	450,000
	<b>Total Expenditures</b>	259,168	0	0	450,000	450,000

<b>Fund Balance</b>						
6000e	6000 Unassigned/Unrestricted Fund Balance	0	0	0	0	0
	<b>Total Ending Fund Balance</b>	0	0	0	0	0

## Title II, Part A

Actual 2020-21	Actual 2021-22	Original Budget 2022-23	Revised Budget 2022-23	Proposed Budget 2023-24
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<b>Fund Balance</b>					
6000	Unassigned/Unrestricted Fund Balance	0	0	0	0
<b>Total Beginning Fund Balance</b>		0	0	0	0

<b>Revenue</b>					
6948	Receipts from Member Districts	107,727	124,440	145,403	133,643
<b>Total Revenue</b>		107,727	124,440	145,403	133,643

<b>Expenditures</b>					
300	Purchased Professional Services	0	0	24,692	22,695
500	Other Purchased Services	99,401	116,209	112,480	103,384
900	Other Financing Uses	8,326	8,231	8,231	7,564
<b>Total Expenditures</b>		107,727	124,440	145,403	133,643

<b>Fund Balance</b>					
6000	Unassigned/Unrestricted Fund Balance	0	0	0	0
<b>Total Ending Fund Balance</b>		0	0	0	0

## Non-Public Schools - CARES

Actual 2020-21	Actual 2021-22	Original Budget 2022-23	Revised Budget 2022-23	Proposed Budget 2023-24
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<b>Fund Balance</b>				
6000 Unassigned/Unrestricted Fund Balance	0	0	0	0
<b>Total Beginning Fund Balance</b>	0	0	0	0

<b>Revenue</b>				
6948 Receipts from Member Districts	45,283	(756)	0	0
<b>Total Revenue</b>	45,283	(756)	0	0

<b>Expenditures</b>				
600 Supplies	41,772	(326)	0	0
900 Other Financing Uses	3,511	(430)	0	0
<b>Total Expenditures</b>	45,283	(756)	0	0

<b>Fund Balance</b>				
6000 Unassigned/Unrestricted Fund Balance	0	0	0	0
<b>Total Ending Fund Balance</b>	0	0	0	0

## Title IV

Actual 2020-21	Actual 2021-22	Original Budget 2022-23	Revised Budget 2022-23	Proposed Budget 2023-24
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<b>Fund Balance</b>						
6000	Unassigned/Unrestricted Fund Balance	0	0	0	0	0
<b>Total Beginning Fund Balance</b>		0	0	0	0	0

<b>Revenue</b>						
6948	Receipts from Member Districts	17,149	24,269	32,961	33,092	33,092
<b>Total Revenue</b>		17,149	24,269	32,961	33,092	33,092

<b>Expenditures</b>						
600	Supplies	15,845	22,887	31,096	31,218	31,218
700	Property	0	0	0	0	0
800	Other Objects	1,304	0	0	0	0
900	Other Financing Uses	0	1,382	1,865	1,874	1,874
<b>Total Expenditures</b>		17,149	24,269	32,961	33,092	33,092

<b>Fund Balance</b>						
6000	Unassigned/Unrestricted Fund Balance	0	0	0	0	0
<b>Total Ending Fund Balance</b>		0	0	0	0	0

**Staffing Matrix**  
(Expressed in Full-Time Equivalent FTE)

		Administrative		Professional		Project Staff		Support Staff		Total	
		Current 2022-23	Proposed 2023-24	Current 2022-23	Proposed 2023-24	Current 2022-23	Proposed 2023-24	Current 2022-23	Proposed 2023-24	Current 2022-23	Proposed 2023-24

**Core Programs**

General Administration

	2220	Technology Support Services	0.00	0.00	0.00	0.00	0.60	0.60	2.24	2.24	2.84	2.84
	2360	Executive Director Services	1.00	1.00	0.00	0.00	0.00	0.00	0.50	0.50	1.50	1.50
	2510	Fiscal Services	3.00	3.00	0.00	0.00	9.96	9.96	7.80	7.80	20.76	20.76
	2520	Purchasing Services	0.00	0.00	0.00	0.00	1.00	1.00	1.90	1.90	2.90	2.90
	2830	Staff Services	3.00	3.00	0.00	0.00	8.00	8.00	7.50	6.90	18.50	17.90

**General Administration**

			<b>7.00</b>	<b>7.00</b>	<b>0.00</b>	<b>0.00</b>	<b>19.56</b>	<b>19.56</b>	<b>19.94</b>	<b>19.34</b>	<b>46.50</b>	<b>45.90</b>
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Innovative Educational Services

	2210	Supervision of Educational Media Svcs.	5.86	5.92	0.00	0.00	0.00	0.00	2.00	2.00	7.86	7.92
	2240	Computer-Assisted Instruction Support Svcs.	0.00	0.00	0.00	0.00	5.85	6.10	0.00	0.00	5.85	6.10
	2260	Instruction & Curriculum Development Svcs.	0.00	0.00	0.00	0.00	3.00	3.25	1.00	1.00	4.00	4.25
	2290	Other Instructional Staff Services	0.00	0.00	3.55	3.90	4.26	4.26	2.48	2.48	10.29	10.64

**Innovative Educational Services**

			<b>5.86</b>	<b>5.92</b>	<b>3.55</b>	<b>3.90</b>	<b>13.11</b>	<b>13.61</b>	<b>5.48</b>	<b>5.48</b>	<b>28.00</b>	<b>28.91</b>
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**Information Technology**

			<b>3.00</b>	<b>3.00</b>	<b>0.00</b>	<b>0.00</b>	<b>25.00</b>	<b>25.00</b>	<b>4.00</b>	<b>4.00</b>	<b>32.00</b>	<b>32.00</b>
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**Communications**

			<b>2.95</b>	<b>2.95</b>	<b>0.00</b>	<b>0.00</b>	<b>12.00</b>	<b>12.00</b>	<b>5.50</b>	<b>5.50</b>	<b>20.45</b>	<b>20.45</b>
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Building Maintenance Services

	2500-60	Support Services - Business	0.80	0.80	0.00	0.00	1.50	1.50	1.00	1.00	3.30	3.30
	2600	Operation & Maint. Services - District Sppt	0.00	0.00	0.00	0.00	1.50	1.00	0.00	0.00	1.50	1.00
	2600	Operation & Maint. Services - Boot Road	2.10	2.10	0.00	0.00	2.30	2.80	8.00	8.00	12.40	12.90

**Building Maintenance Services**

			<b>2.90</b>	<b>2.90</b>	<b>0.00</b>	<b>0.00</b>	<b>5.30</b>	<b>5.30</b>	<b>9.00</b>	<b>9.00</b>	<b>17.20</b>	<b>17.20</b>
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<b>Total Core Programs</b>			<b>21.71</b>	<b>21.77</b>	<b>3.55</b>	<b>3.90</b>	<b>74.97</b>	<b>75.47</b>	<b>43.92</b>	<b>43.32</b>	<b>144.15</b>	<b>144.46</b>
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**Staffing Matrix**  
(Expressed in Full-Time Equivalent FTE)

Administrative		Professional		Project Staff		Support Staff		Total	
Current 2022-23	Proposed 2023-24	Current 2022-23	Proposed 2023-24	Current 2022-23	Proposed 2023-24	Current 2022-23	Proposed 2023-24	Current 2022-23	Proposed 2023-24

**Occupational Education Programs**

<b>Occ Ed Administration</b>		<b>2.50</b>	<b>2.50</b>	<b>1.00</b>	<b>1.00</b>	<b>2.00</b>	<b>2.00</b>	<b>2.25</b>	<b>2.25</b>	<b>7.75</b>	<b>7.75</b>
TCHS - Pennock's Bridge											
1100	Instructional Programs	0.00	0.00	1.50	1.50	0.00	0.00	0.00	0.00	1.50	1.50
1380	Vocational Programs	0.00	0.00	24.50	25.50	1.00	1.00	7.35	7.35	32.85	33.85
2120	Guidance Services	0.00	0.00	2.00	2.00	0.00	0.00	1.00	1.00	3.00	3.00
2130	Attendance Services	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2140	Psychological Services	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2190	Other Pupil Personnel Services	0.00	0.00	1.03	1.23	0.66	0.66	0.00	0.00	1.69	1.89
2380	Office of the Principal Services	2.00	2.00	1.00	1.00	0.00	0.00	3.00	3.00	6.00	6.00
2440	Nursing Services	0.00	0.00	0.00	0.00	0.00	0.00	1.00	1.00	1.00	1.00
2600	Operation & Maint. Services	0.00	0.00	0.00	0.00	1.00	1.00	2.00	2.00	3.00	3.00
	<b>Total TCHS - Pennock's Bridge</b>	<b>2.00</b>	<b>2.00</b>	<b>30.03</b>	<b>31.23</b>	<b>2.66</b>	<b>2.66</b>	<b>14.35</b>	<b>14.35</b>	<b>49.04</b>	<b>50.24</b>

**Staffing Matrix**  
(Expressed in Full-Time Equivalent FTE)

		Administrative		Professional		Project Staff		Support Staff		Total	
		Current 2022-23	Proposed 2023-24	Current 2022-23	Proposed 2023-24	Current 2022-23	Proposed 2023-24	Current 2022-23	Proposed 2023-24	Current 2022-23	Proposed 2023-24
TCHS - Brandywine											
1100	Instructional Programs	0.00	0.00	1.75	1.75	0.00	0.00	0.00	0.00	1.75	1.75
1380	Vocational Programs	0.00	0.00	29.50	29.50	1.00	1.00	10.02	10.02	40.52	40.52
2120	Guidance Services	0.00	0.00	2.00	2.00	0.00	0.00	1.00	1.00	3.00	3.00
2130	Attendance Services	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2140	Psychological Services	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2190	Other Pupil Personnel Services	0.00	0.00	0.54	0.74	0.68	0.68	0.00	0.00	1.22	1.42
2380	Office of the Principal Services	2.00	2.00	1.00	1.00	0.00	0.00	3.00	3.00	6.00	6.00
2440	Nursing Services	0.00	0.00	0.00	0.00	0.00	0.00	1.00	1.00	1.00	1.00
2600	Operation & Maint. Services	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total TCHS - Brandywine</b>		<b>2.00</b>	<b>2.00</b>	<b>34.79</b>	<b>34.99</b>	<b>1.68</b>	<b>1.68</b>	<b>15.02</b>	<b>15.02</b>	<b>53.49</b>	<b>53.69</b>
TCHS - Pickering											
1100	Instructional Programs	0.00	0.00	2.25	2.25	0.00	0.00	1.87	1.87	4.12	4.12
1380	Vocational Programs	0.00	0.00	16.00	16.00	0.00	0.00	2.74	3.61	18.74	19.61
2120	Guidance Services	0.00	0.00	1.50	1.50	0.00	0.00	1.00	1.00	2.50	2.50
2130	Attendance Services	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2140	Psychological Services	0.00	0.00	0.00	0.00	1.00	1.00	0.00	0.00	1.00	1.00
2190	Other Pupil Personnel Services	0.00	0.00	0.53	0.73	0.66	0.66	0.00	0.00	1.19	1.39
2380	Office of the Principal Services	2.00	2.00	1.00	1.00	0.00	0.00	3.00	3.00	6.00	6.00
2440	Nursing Services	0.00	0.00	1.00	1.00	0.00	0.00	0.00	0.00	1.00	1.00
2600	Operation & Maint. Services	0.00	0.00	0.00	0.00	1.00	1.00	7.00	7.00	8.00	8.00
<b>Total TCHS - Pickering</b>		<b>2.00</b>	<b>2.00</b>	<b>22.28</b>	<b>22.48</b>	<b>2.66</b>	<b>2.66</b>	<b>15.61</b>	<b>16.48</b>	<b>42.55</b>	<b>43.62</b>
<b>Total Occupational Education Programs</b>		<b>8.50</b>	<b>8.50</b>	<b>88.10</b>	<b>89.70</b>	<b>9.00</b>	<b>9.00</b>	<b>47.23</b>	<b>48.10</b>	<b>152.83</b>	<b>155.30</b>

**Staffing Matrix**  
(Expressed in Full-Time Equivalent FTE)

Administrative		Professional		Project Staff		Support Staff		Total	
Current 2022-23	Proposed 2023-24	Current 2022-23	Proposed 2023-24	Current 2022-23	Proposed 2023-24	Current 2022-23	Proposed 2023-24	Current 2022-23	Proposed 2023-24

**Categorical Programs**

<b>Chester County Consortium - Carl D. Perkins Plan</b>	<b>0.00</b>	<b>0.00</b>	<b>1.00</b>	<b>1.00</b>	<b>5.00</b>	<b>5.00</b>	<b>0.00</b>	<b>0.00</b>	<b>6.00</b>	<b>6.00</b>
<b>GEER II Emergency Assistance - Non-Public Schools</b>	<b>0.00</b>	<b>0.00</b>	<b>4.35</b>	<b>4.10</b>	<b>0.00</b>	<b>0.00</b>	<b>1.40</b>	<b>1.40</b>	<b>5.75</b>	<b>5.50</b>
IDEA										
2290 Other Instructional Staff Services	0.40	0.40	17.30	17.30	0.00	0.00	0.00	0.00	17.70	17.70
2291 TaC Assessment	0.00	0.00	2.00	2.00	0.00	0.00	0.00	0.00	2.00	2.00
2292 TaC Autism	0.00	0.00	2.00	2.00	0.00	0.00	0.00	0.00	2.00	2.00
2370 Community Relation Services	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2390 Other Administrative Services	1.60	1.60	0.00	0.00	0.00	0.00	1.00	1.00	2.60	2.60
2400 Support Services - Pupil Health	0.00	0.00	1.00	1.00	0.00	0.00	0.00	0.00	1.00	1.00
<b>IDEA</b>	<b>2.00</b>	<b>2.00</b>	<b>22.30</b>	<b>22.30</b>	<b>0.00</b>	<b>0.00</b>	<b>1.00</b>	<b>1.00</b>	<b>25.30</b>	<b>25.30</b>
<b>Non-Public Administration and Program</b>	<b>1.00</b>	<b>0.50</b>	<b>34.43</b>	<b>35.70</b>	<b>0.00</b>	<b>0.00</b>	<b>1.00</b>	<b>1.00</b>	<b>36.43</b>	<b>37.20</b>
<b>Total Categorical Programs</b>	<b>3.00</b>	<b>2.50</b>	<b>62.08</b>	<b>63.10</b>	<b>5.00</b>	<b>5.00</b>	<b>3.40</b>	<b>3.40</b>	<b>73.48</b>	<b>74.00</b>



**Chester County Intermediate Unit  
Glossary of CCIU Programs**

**Core Programs**

**General Administration** - Provides Executive Director, Business Office, Human Resources, and Courier services to all CCIU programs. This program is funded by reimbursable costs and indirect and administrative fees.

**Innovative Educational Services** - Provides the Chester County school districts support in curriculum development, technology, STEM, and utilizes innovative practices to impact the way that students learn. This program is funded by Chester County and out- of-county school districts, and indirect and administrative fees.

**Information Technology** - Provides development and maintains the information infrastructure for CCIU. This program is funded by CCIU programs and indirect and administrative fees.

**Communications** - This program manages all media relations, marketing, admissions, electronic and print publication services, and special events for CCIU. This program is funded by CCIU programs and indirect and administrative fees.

**Building Maintenance Services** - This program oversees the maintenance pool operations for CCIU facilities and schools, oversees the Conference Center at the Educational Service Center (ESC), and manages the facility and maintenance contracts for several school districts. This program is funded by Chester County school districts, CCIU programs, private organizations, and indirect and administrative fees.

**Occupational Education Program**

**Occupational Education** - Provides vocational education for high school students at TCHS-Brandywine, TCHS-Pickering, and TCHS-Pennock's Bridge. This program is funded by the Commonwealth of Pennsylvania, Chester County, out-of-county school districts, and charter schools.

**Categorical Programs**

**Chester County Consortium - Carl D. Perkins Plan** - Provides support by developing academic, career, and technical skills of high school students that are in TCHS-Brandywine, TCHS-Pickering, and TCHS-Pennock's Bridge. This grant is federally funded.

**COVID-19 - Non-Public School Health and Safety** - Provides supplies and equipment needed in response to the COVID-19 pandemic for Non-Public schools. This program is funded by Pennsylvania Commission on Crime/Delinquency (PCCD).

**GEERS II Emergency Assistance Non-Public Schools** - Provides funding to Non-Public schools to help offset the increase cost that the schools occurred during the COVID-19 pandemic. This grant is federally funded.

**Chester County Intermediate Unit  
Glossary of CCIU Programs**

**Categorical Programs - continued**

<b>IDEA Component I Section 611</b> - Provides supplemental funding for special education and related services to children ages 3 to 5 with disabilities. This grant is federally funded.
<b>IDEA Section 619</b> - Provides special education services to children ages 3 to 5 that have developmental delays or disabilities and supports the Preschool Special Education Program. This grant is federally funded.
<b>Individuals with Disabilities Education Act (IDEA)</b> - Provides supplemental funding for special education and related services to school age children with disabilities. Included in this grant are pass thru funds for the Chester County school districts and Chester County charter and cyber charter schools. This grant is federally funded.
<b>Non-Public Administration Program</b> - Provides auxiliary services including guidance, counseling, testing services, and other secular, neutral, nonideological services of supplementary nature to Non-Public schools. This program is funded under Act 89 by the Commonwealth of Pennsylvania.
<b>Non-Public School CARES</b> - Provides needed supplies and equipment in response to the COVID-19 pandemic for Non-Public schools. This program is managed by CCIU for the various Chester County school districts.
<b>Non-Public Safety Grant</b> - Provides necessary equipment for Non-Public schools to provide additional safety and security. This grant is state funded.
<b>Other Sources</b> - Other additional programming that provides alternative sources of revenue that does not require any additional school district funding.
<b>Title II, Part A</b> - Provides support to increase the academic achievement of all students by helping Non-Public schools improve teacher and principal quality. This grant is managed by CCIU for the Chester County school districts.
<b>Title IV</b> - Provides support to increase the academic achievement of all students by helping Non-Public schools improve STEM quality. This grant is managed by CCIU for the Chester County school districts.

**Chester County Intermediate Unit  
Glossary of Terms**

**Revenue**

6500	<b>Interest Income</b> - Interest revenue received on interest-bearing investments and interest-bearing checking accounts.
6700	<b>Revenue from Student Activities</b> - Revenues resulting from co-curricular and extra-curricular activities controlled and administered by CCIU.
6910	<b>Rental Revenue</b> - Revenue from the rental of school property which is being used by outside organizations.
6920	<b>Contributions &amp; Donations from Private Sources</b> - Revenue from philanthropic foundations, private individuals, or organizations usually in the form of a grant.
6940	<b>Tuition Revenue</b> - Revenue received from patrons for education provided by CCIU.
6944	<b>Receipts From Other LEAs in PA</b> - Revenue received from other LEAs in Pennsylvania for education provided to pupils by CCIU. This includes out-of-county school districts, charter schools, and intermediate units.
6946	<b>Receipts From Member Districts - Occupational Education</b> - Revenue received by TCHS from the Chester County school districts for educational programs, capital projects, or debt related payments.
6947	<b>Receipts From Member Districts by With.</b> - Revenue received from the Commonwealth of Pennsylvania, which is withheld from the Intermediate Unit's member districts' subsidy payments to support the educational program budgets of CCIU. This is commonly referred to as Core Contribution.
6948	<b>Receipts From Member Districts</b> - Revenue received directly from the Chester County school districts to support the educational program budgets of CCIU.
6948	<b>Receipts From Member Districts Academic</b> - Revenue received directly from the Chester County school districts to support the academic classes provided by TCHS-Brandywine, TCHS-Pennock's Bridge, and TCHS-Pickering.
6948	<b>Receipts From Member Districts PlanCon</b> - Revenue received from the Commonwealth of Pennsylvania that subsidizes a portion of the debt service payments for TCHS-Brandywine, TCHS-Pennock's Bridge, and TCHS-Pickering. The Chester County school districts receive this subsidy payment on behalf of CCIU. The Chester County school districts then reimburse CCIU.
6948	<b>Receipts From Member Districts Retroactive PlanCon</b> - Retroactive revenue received from the Commonwealth of Pennsylvania that subsidizes a portion of the debt service payments for TCHS-Pennock's Bridge and TCHS-Pickering. The Chester County school districts receive this subsidy payment on behalf of CCIU. The Chester County school districts then reimburse CCIU.
6970	<b>Services Provided to Other Funds</b> - Services provided from one CCIU program to another CCIU program.
6980	<b>Revenue From Community Service Activities</b> - Revenue from community service activities operated by CCIU. Usually from private schools, insurance companies, and other outside organizations.
6981	<b>Revenue-Community Service (CCRES)</b> - Revenue from CCRES for community activities operated by CCIU.
6990	<b>Miscellaneous Revenue</b> - Revenue received for miscellaneous items.

**Chester County Intermediate Unit  
Glossary of Terms**

**Revenue - continued**

<b>7220</b>	<b>Vocational Education Subsidy</b> - Revenue received from the Commonwealth of Pennsylvania for vocational education expenditures, which are classified as current operating expenditures.
<b>7299</b>	<b>Other Program Subsidies</b> - Revenue received from the Commonwealth of Pennsylvania for grant programs that are not specifically identified.
<b>7369</b>	<b>Other Safe School Grants</b> - Revenue received from the Commonwealth of PA related to safe schools.
<b>7700</b>	<b>Revenue-Non-Public Act 89</b> - Revenue received from the Commonwealth of Pennsylvania for payment of expenditures incurred in operation of programs authorized by Act 89 of 1975.
<b>7810</b>	<b>Revenue From Social Security Payments</b> - Revenue received from the Commonwealth of Pennsylvania designated as the Commonwealth's matching share of the employer's contribution of Social Security and Medicare taxes for covered employees who are not federally funded.
<b>7820</b>	<b>Revenue Retirement State Share</b> - Revenue received from the Commonwealth of Pennsylvania designated as the Commonwealth's matching share of the employer's contribution of retirement contributions for active members of the Public School Employees' Retirement System (PSERS).
<b>8512</b>	<b>IDEA Revenue</b> - Revenue received for elementary and secondary education programs for individuals with disabilities under Individuals with Disabilities Education Act (IDEA), Part B, including Section 611 money.
<b>8513</b>	<b>IDEA Revenue</b> - Revenue received for the education of pre-school children with disabilities under the provisions of IDEA, Section 619.
<b>8520</b>	<b>Revenue - Perkins Funds</b> - Revenue received for vocational education expenditures classified as current operating expenditures including the Carl D. Perkins grant.
<b>8745</b>	<b>GEER II - Governor's Emergency Education Relief Fund</b> - Emergency relief grants authorized by the CCRSA Act disbursed under the direction of Pennsylvania's governor to address the impact of COVID-19.
<b>8746</b>	<b>ARP IDEA</b> - Supplemental IDEA funds authorized by the ARP Act.
<b>8748</b>	<b>ARP IDEA Preschool</b> - Supplemental IDEA Preschool funds authorized by the ARP Act.
<b>8749</b>	<b>Other CARES Act Funding</b> - CARES Act grant funding that is not specified in other specific revenue sources. This will include revenue received directly from the federal government.
<b>9320</b>	<b>Special Revenue Fund Transfer</b> - Proceeds received from the Special Revenue Funds that will not be repaid and for which goods or services were not provided by the receiving fund.
<b>9710</b>	<b>Transfers from Component Unit</b> - Transfers received by the primary government (CCIU) from its component units (TCHS).
<b>9810</b>	<b>General Fund Intrafund Transfers</b> - Transfers received from one program of the General Fund by another program of the General Fund.

**Chester County Intermediate Unit  
Glossary of Terms**

**Expenditures**

100	<b>Salaries</b> - Gross salaries paid to employees of CCIU who are considered to be in positions of permanent nature or hired temporarily, including personnel substituting for those in permanent positions. This includes gross salary for personnel services rendered while on the payroll of CCIU.
200	<b>Benefits</b> - Amounts paid by CCIU on behalf of employees; these amounts are not included in gross salary, but are in addition to that amount. Such payments are fringe benefit payments; and while not paid directly to employees, are part of the cost of personnel services. Included are medical, dental, life, disability, vision, prescription insurances, employer share of Social Security and Medicare Taxes, employer share of retirement expense (PSERS), unemployment compensation, workers' compensation, and other fringe benefits.
300	<b>Purchased Professional Services</b> - Services that by their nature require persons or firms with specialized skills and knowledge. Included are the services of architects, engineers, auditors, dentists, medical doctors, lawyers, consultants, teachers, accountants, etc.
400	<b>Purchased Property Services</b> - Services purchased to operate, repair, maintain, and rent property owned and/or used by CCIU. These services are performed by persons other than CCIU employees.
440	<b>Rental Reimbursements</b> - Outlays of principal and interest on long term obligations to Chester County School Authority.
500	<b>Other Purchased Services</b> - Amounts paid for services not provided by CCIU personnel but rendered by organizations or personnel, other than professional and technical services and purchased property services.
600	<b>Supplies</b> - Amount paid for material items of an expendable nature that are consumed, worn out, or deteriorate in use; or items that lose their identity through fabrication or incorporation into different or more complex units or substances.
700	<b>Property</b> - Expenditures for the acquisition of fixed/capital assets, including expenditures for land or existing buildings and improvements of grounds; initial equipment; additional equipment; and replacement equipment.
800	<b>Other Objects</b> - Amount paid for expenditures not otherwise classified including pass thru funds.
830	<b>Debt Service Interest</b> - Expenditures for interest on notes, bonds, lease-purchase agreements, and short term borrowings.
900	<b>Other Financing Uses</b> - Includes transfer of money for interfund (transfers between 2 different General Fund programs) and intrafund (transfer between Special Revenue Fund and General Fund) transfers.
920	<b>Debt Service Principal</b> - Outlays from current funds to retire principal of debt service, serial bonds, long term loans, and lease-purchase agreements.
930	<b>Transfer to Program Stabilization Fund</b> - Transfer of money between a specific program to the Program Stabilization Fund.
940	<b>Transfer to Primary Government</b> - Transfer of money between a primary government (CCIU) and a component unit (TCHS).

**Chester County Intermediate Unit  
Glossary of Terms**

**Fund Balance**

<b>6000</b>	<b>Unassigned/Unrestricted Fund Balance</b> - Amounts available for any purpose within the General Fund only. Other governmental funds, by their nature, would automatically require that funds be classified as nonspendable, restricted, committed, or assigned. In the event that a fund, other than general fund, has expenditures that exceed revenue, the unassigned fund balance category may be used to report a negative ending balance only.
<b>6001</b>	<b>Assigned for Encumbrances</b> - Amounts intended to be used for the next school year's expenditures as per a committee or individual authorized by the governing body.
<b>6002</b>	<b>Assigned Fund Balance</b> - Amounts intended to be used for a specific purpose as per a committee or individual authorized by the governing body.
<b>6003</b>	<b>Committed Fund Balance</b> - Amounts constrained to be used for a specific purpose as per CCIU's Board of Directors. A Board Resolution is required to establish the committed fund balance. Constraints can also be removed or changed by an equal level action.
<b>6004</b>	<b>Restricted Fund Balance</b> - Amounts constrained to be used for a specific purpose per external parties or legislation.
<b>6005</b>	<b>Nonspendable for Inventory</b> - Amounts that cannot be spent because they are either in a non-spendable form, or legally or contractually required to be maintained in tack for food and computer part inventory.
<b>6006</b>	<b>Nonspendable for Prepaid Expenditures</b> - Amounts that cannot be spent because they are either in non-spendable form, or legally or contractually required to be maintained in tack for expenditures and deposits that are paid in one school year for the next school year.

**Source:** Pennsylvania Department of Education's Chart of Accounts for PA Local Educational Agencies. 2022-23 FY Published 9-21-22.  
Maintained by PA Office of Budget, Office of Comptroller Operatons, Central Agencies & School Finance Unit.



**Phoenixville**  
PUBLIC LIBRARY

# Phoenixville Public Library

**PRESENTATION FOR INCREASED FUNDING 2023/2024:**

**LAUREN EUSTIS-PRESIDENT, MIKE ENGLISH-TREASURER,**

**LARA LORENZI- EXECUTIVE DIRECTOR**

# Increase in Funding:

- ▶ The library is asking for a 5% increase in funding for 2023/2024.
- ▶ A 5% increase is \$28,917 in additional funds.
- ▶ The library currently receives \$578,340.00 in financial support.
- ▶ The library did not receive an increase for the 2022/2023 year.
- ▶ PASD funds make up 49.68% of our funding per our 2021/2022 audit.





# Explanation for Increase



- ▶ Historic increases in inflation
- ▶ 4% increase in Health Benefit costs (increase of \$4,478)
- ▶ 34% rate for PSERS (increase of \$7,362 due to increased staffing costs)
- ▶ 50% increase for utilities (increase of \$11,307)
- ▶ 12% of expenditures to be spent on materials per the Library Code (\$140,516)
- ▶ Increased staffing costs (increase of \$38,439 for wages)

# Staffing: hourly wages

- ▶ **Library:**

- ▶ **Circulation Assistants:**

- ▶ Starting hourly wage for our Part-Time circulation assistants is \$13/hour

- ▶ Current budget includes a \$1 increase to the base hourly wage for circulation assistant to \$14/hour

- ▶ **Passport Agents:**

- ▶ Starting hourly wage for Part-Time Passport Agents is \$14/hour

- ▶ Current budget includes a \$1 increase to the base hourly wage for passport assistants raising it to \$15/hour.



# Hourly Wages:

- ▶ **Hourly wages in the community:**
- ▶ PT working for the Recreation center \$16/hour
- ▶ PT circulation assistant Tredyffrin \$15/hour
- ▶ PT circulation assistant Easttown \$15/hour
- ▶ PT circulation assistant Exton & Hankin \$16.05/hour
- ▶ Target \$18-24/hour
- ▶ Wegmans cashier \$15/hour



# Salary Wage Comparison:

Library	Director Salary	Circulation Manager Salary	Reference Salary	Childrens Salary
Chester County Library	\$85,860 (1 year)	\$69,511	\$68,599	\$64,563
Easttown Library	\$76,500 (1 year)	\$45,000	\$55,165	\$46,800
Tredyffrin Public Library	\$100,940 (6 years)	\$43,500	\$55,000	\$53,200
Phoenixville Public Library	\$85,742 (10 years)	\$40,000	\$60,393	\$55,000

# Library Use: 2022

- ▶ **88,570** people visited the library.
- ▶ **218,874** items (physical and electronic) were borrowed by patrons.
- ▶ **94, 258** children's items were borrowed.
- ▶ **17, 197** public computer sessions occurred. **10,117** wireless computer sessions took place.
- ▶ **Special services offered:** free museum passes, wi-fi hotspot rentals, passport services, notary, monthly office hours for Senator Katie Muth, office hours for MCHC, job skills sessions, one on one computer training, etc.

