

Facts from Audits, Annual Financial Reports and Budgets
Compiled February 2, 2016

	2011-12	2012-13	2013-14	2014-15
General Fund (GF) balance previous year per Audit including assigned & unassigned	\$ 7,326,824	\$ 6,085,510	\$ 7,577,968	\$ 8,182,337
Actual Revenues	\$ 28,958,929	\$ 28,910,232	\$ 27,479,496	\$ 27,945,022
Actual Expenses	\$ 30,202,293	\$ 27,518,023	\$ 26,655,564	\$ 27,040,426
amount (deducted) or added to GF balance due to difference in revenues and expenses	\$ (1,243,364)	\$ 1,392,209	\$ 823,932	\$ 904,596
GF Balance after year is over per audit or recent AFR including assigned and unassigned	\$ 6,085,510	\$ 7,577,968	\$ 8,182,337	\$ 8,413,723

The table above reflects the actual revenue and expenses for the school years 2011-12 through 2014-15. During 2011-12, the District did tap into the general fund balance decreasing it. During the past three years, the general fund balance did grow. Per the Annual Financial Report filed with PA Dept. of Education in November 2015, the General Fund Balance is \$8,413,723 which includes assigned and unassigned funds. The overall change in the past 4 years (beginning of 2011-12 through end of 2014-15) is an increase of \$1,086,899. The table above also shows the decrease in expenses beginning in 2012-13. The decrease in expenses is mainly due to the District eliminating four positions at the elementary in the certification areas of Art, Music, Physical Education, and Library. The District also eliminated full day kindergarten which was then approved by the board to be funded by Title I federal funds. The Title I federal funds were being used to provide supplemental reading and math services to students in grades K-6. In 2012-13, the supplemental math services were discontinued and the supplemental reading services were funded through the Accountability Block Grant.

	2011-12	2012-13	2013-14	2014-15	2015-16
Regular Education Teacher Salaries	\$ 6,176,954	\$ 5,266,992	\$5,231,307	\$ 5,974,731	\$ 5,278,318
Special Education Teacher Salaries	\$ 1,565,366	\$ 1,322,215	\$1,620,715	\$ 1,791,027	\$ 1,661,002
Total	\$ 7,742,320	\$ 6,589,207	\$6,852,022	\$ 7,765,758	\$ 6,939,320

Above is a chart with the salaries budgeted for regular education and special education teachers for the past 5 years. The savings to the district with regards to teacher salaries is more than just attrition. As stated above positions were eliminated in 2012-13 and not yet restored. In addition, the district began to directly provide special education services to students at Northwestern Academy. In 2013-14, the district directly provided regular education services to students at Northwestern Academy. The District assumed responsibility for several CSIU ran classrooms and added an autistic classroom at the MS/HS level. This became a savings to the district in reducing the cost of contracted instructional services. Below is a chart listing all five years of the district's budget amounts for instruction.

Year	Total Money Budgeted on Instruction
2011-12	\$ 21,607,860
2012-13	\$ 19,652,995
2013-14	\$ 19,322,162
2014-15	\$ 21,217,476
2015-16	\$ 20,163,593

Benefits include healthcare, Rx, vision, dental, life insurances, retirement, social security, workers comp., unemployment.

	2011-12	2012-13	2013-14	2014-15	2015-16
Regular Education Teacher Benefits	\$ 2,929,762	\$ 3,560,304	\$ 3,699,417	\$ 5,024,272	\$ 4,759,513
Special Education Teacher Benefits	\$ 689,243	\$ 777,058	\$ 1,009,155	\$ 1,373,706	\$ 1,192,106
Subtotal before subsidies	\$ 3,619,005	\$ 4,337,362	\$ 4,708,572	\$ 6,397,978	\$ 5,951,619
deduct state share of retirement	\$ 679,097	\$ 931,375	\$ 1,234,026	\$ 1,265,534	\$ 1,240,000*
deduct state share of soc sec & medicare	\$ 579,006	\$ 570,825	\$ 591,361	\$ 534,113	\$ 580,000*
deduct 1% of salary for healthcare	\$ 77,423	\$ 65,892	\$ 68,520	\$ 77,658	\$ 69,393*
Total Cost to District after subsidies	\$ 2,283,479	\$ 2,769,270	\$ 2,814,665	\$ 4,520,673	\$ 4,062,226*
* estimated for year					

The chart above lists the budgeted amounts for the benefits a teacher receives. Included are healthcare, Rx, vision, dental, and life insurance, retirement, social security, workers compensation, and unemployment. The district does receive from the state a share of the retirement and social security costs. The teacher's contribute 1% of their salary towards cost of healthcare insurance.

	2010-11	2011-12	2012-13	2013-14	2014-15
Retirement cost to District	\$ 676,104	\$ 927,892	\$ 1,205,574	\$ 1,563,997	\$ 2,175,453
State share of retirement	\$ 469,108	\$ 679,097	\$ 931,375	\$ 1,234,026	\$ 1,265,534
final cost of retirement to District	\$ 206,996	\$ 248,795	\$ 274,199	\$ 329,971	\$ 909,919
% of state share received	69%	73%	77%	79%	58%

The percentage of the state share for retirement has varied over the years. The percentage has increased then decreased. However, the overall cost of retirement benefits to the district has increased. In 2011-12 the budgeted salary for teachers was \$7,742,328 and the final cost for retirement was \$248,795. In 2014-15 the budgeted salary for teachers was \$7,765,758 and the final cost for retirement was \$909,919. In comparing these two years of which the salary cost is similar, the retirement cost increased by \$661,124 (more than doubled).

Revenues	2010-11 Audit	2011-12 Audit	2012-13 Audit	2013-14 Audit	2014-15 AFR	2015-16 Budget
Local sources	\$ 9,776,573	\$ 10,507,426	\$ 10,490,348	\$ 9,193,373	\$ 8,786,396	\$ 9,605,138
State sources	\$ 15,365,141	\$ 16,386,990	\$ 16,416,548	\$ 16,927,439	\$ 17,231,381	\$ 17,486,375
Federal sources	\$ 3,613,925	\$ 2,064,513	\$ 2,003,336	\$ 1,358,683	\$ 1,927,245	\$ 1,596,282
Total revenue	\$ 28,755,639	\$ 28,958,929	\$ 28,910,232	\$ 27,479,495	\$ 27,945,022	\$ 28,687,795
Difference of previous year actual revenue		\$ 203,290	\$ (48,697)	\$ (1,430,737)	\$ 465,527	

The chart above shows the actual revenues received in years 2010-11 through 2014-15. The 2015-16 year reflects what was budgeted (projected) for this school year. Although there have been some increases in given sources throughout the years, there have also been decreases. The district received \$810,617 less in 2014-15 when compared to 2010-11. Although 2015-16 budget projects an increase in revenue of \$742,773 from previous year, the amount is similar to revenues received in 2010-11 which indicates little growth of overall revenue to the district.

The local sources include real estate taxes, public utility realty tax, state/local reimbursement in lieu of current taxes, per capita taxes (section 679), act 511 taxes, delinquent taxes collected, investment earnings, district activities, federal and intermediary sources – pass through funds, rentals (Northwestern Academy), Tuition from Patrons (Northwestern Academy), services provided to other LEAs, refunds and other miscellaneous revenue.

The state source includes Basic Education Funding, tuition for orphans, special education funding, pre-K counts, transportation, health services, Ready to Learn Block Grant, Safe Schools Grant, state property tax reduction, state share of Social Security and Medicare taxes and retirement contributions.

The federal source includes Title I, Title II, Title IV, Title V, and Title VI grant funds and Medicaid Reimbursements.