

POCONO MOUNTAIN SCHOOL DISTRICT Swiftwater, Pennsylvania

ANNUAL COMPREHENSIVE FINANCIAL REPORT

Year Ended June 30, 2023

Our Mission: To Prepare All Students for Tomorrow's Challenges & Opportunities

POCONO MOUNTAIN SCHOOL DISTRICT SWIFTWATER, PENNSYLVANIA MONROE COUNTY

ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED JUNE 30, 2023

PREPARED BY:

JOSEPH P. COLOZZA, CPA, CGFM, CHIEF FINANCIAL OFFICER

ANN MARIE OHMNACHT, CONTROLLER

THE BUSINESS OFFICE STAFF

CENTRAL ADMINISTRATION

POCONO MOUNTAIN SCHOOL DISTRICT

TABLE OF CONTENTS

INTRODUCTORY SECTION - UNAUDITED	
Letter of Transmittal	1
List of Principal Officials	15
Pocono Mountain School District Organizational Chart	17
Government Finance Officers Association, Certificate of Achievement for Excellence in Financial Reporting, June 30, 2022	18
Association of School Business Officials International, Certificate of Excellence in Financial Reporting, June 30, 2022	19
FINANCIAL SECTION	
Independent Auditor's Report	20
Management's Discussion and Analysis	23
Basic Financial Statements	
Government-Wide Financial Statements	
Statement of Net Position (Deficit)	35
Statement of Activities	36
Fund Financial Statements	
Balance Sheet – Governmental Funds	37
Reconciliation of Governmental Funds Balance Sheet to Net Position (Deficit) of Governmental Activities on the Statement of Net Position (Deficit)	38
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds	39
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	40
Statement of Net Position – Proprietary Funds	41
Statement of Revenues, Expenses and Changes in Net Position – Proprietary Funds	42
Statement of Cash Flows – Proprietary Funds	43
Statement of Net Position – Fiduciary Funds	44
Statement of Changes in Net Position – Fiduciary Funds	45
Notes to Financial Statements	46

POCONO MOUNTAIN SCHOOL DISTRICT

TABLE OF CONTENTS (CONTINUED)

Required Supplementary Information	
Budgetary Comparison Schedule – General Fund	73
Schedule of the District's Proportionate Share of the Net Pension Liability - PSERS	74
Schedule of the District's Pension Plan Contributions - PSERS	75
Schedule of Changes in OPEB Liability – Single Employer Plan	76
Schedule of the District's Proportionate Share of the Net OPEB Liability - PSERS	77
Schedule of the District's OPEB Plan Contributions - PSERS	78
Supplementary Information	
Combining Statement of Net Position – Internal Service Funds	79
Combining Statement of Revenues, Expenses and Changes in Net Position – Internal Service Funds	80
Combining Statement of Cash Flows – Internal Service Funds	81
Comparative Schedule of Revenues, Expenditures and Changes in Fund Balance General Fund	82
Comparative Schedule of General Fund Revenues	83
Comparative Schedule of General Fund Expenditures	84
STATISTICAL SECTION – UNAUDITED	
Financial Trends	
Net Position (Deficit) by Component	90
Changes in Net Position (Deficit)	91
Fund Balances of Governmental Funds	94
Changes in Governmental Fund Balances	95
Revenue Capacity	
Assessment Value by Land Use	96
Assessed Value and Market Value of Taxable Property	97
Property Tax Rates – All Overlapping Governments	98
Principal Taxpayers	99
Property Tax Levies and Collections	100
Debt Capacity	
Ratios of Outstanding Debt by Type	101
Ratios of Total Debt Outstanding	102
Direct and Overlapping Governmental Activities Debt	103
Legal Debt Limit and Remaining Borrowing Capacity	104

TABLE OF CONTENTS (CONTINUED)

STATISTICAL SECTION – UNAUDITED (CONTINUED)	
Demographic and Economic Information	
Principal Employers in Monroe County	105
Demographic and Economic Statistics	106
Full-Time Equivalent Employees by Function	107
Operating Information	
Expenditures by Function – General Fund	108
Cost Per Student by Function – General Fund	109
District Facilities Information	110
Low Income Enrollment	112
Student/Teacher Ratio	113
Teacher Information by Degree	114
Teacher Salary Information	115
Bank Deposit Information	116
General Fund Revenues by Source	117
General Fund Expenditures by Function	118
Cash Flow Analysis	119
Earned Income, Real Estate Transfer and Property Tax Collections	120
Schedule of Millage Rates Monroe County School Districts	121
Monroe County – State Taxable Income Statistics	122
Pocono Mountain School District – State Taxable Income Statistics	124
Comparisons – State Taxable Income Statistics	126
Enrollment History by Instruction Level	127
Teacher Salary Schedule I	128
Teacher Salary Schedule II	129
Cohort Graduation Rate (Four Year)	130
SINGLE AUDIT	
Schedule of Expenditures of Federal Awards and Certain State Grants	131
Notes to Schedule of Expenditures of Federal Awards and Certain State Grants	134
Summary Schedule of Prior Audit Findings	135
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	136
Independent Auditor's Report on Compliance for Each Major Program and on Internal Control Over Compliance Required by The Uniform Guidance	138
Schedule of Findings and Questioned Costs	141