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# **REQUIRED SUPPLEMENTAL INFORMATION**

## ***POCONO MOUNTAIN SCHOOL DISTRICT***



### **Our Mission:**

***To Prepare All Students for  
Tomorrow's Challenges & Opportunities***

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# POCONO MOUNTAIN SCHOOL DISTRICT

## BUDGETARY COMPARISON SCHEDULE - GENERAL FUND

Year ended June 30, 2023

	<b>Budgeted Amounts</b>		<b>Actual</b>	<b>Variance</b>
	<b>Original</b>	<b>Final</b>	<b>(GAAP Basis)</b>	<b>with Final Budget Positive (Negative)</b>
<b>REVENUES</b>				
Local sources	\$ 137,129,139	\$ 137,129,139	\$ 145,930,468	\$ 8,801,329
State sources	72,440,861	72,440,861	76,000,822	3,559,961
Federal sources	13,895,000	13,895,000	18,631,900	4,736,900
<b>Total revenues</b>	<b>223,465,000</b>	<b>223,465,000</b>	<b>240,563,190</b>	<b>17,098,190</b>
<b>EXPENDITURES</b>				
<b>Instruction</b>				
Regular programs	92,609,337	89,535,880	86,968,600	2,567,280
Special programs	39,804,766	39,858,942	41,052,092	(1,193,150)
Vocational programs	3,135,100	3,135,100	3,135,077	23
Other instructional programs	2,391,127	2,455,295	4,203,256	(1,747,961)
Nonpublic school programs	5,500	5,500	12,631	(7,131)
<b>Total instruction</b>	<b>137,945,830</b>	<b>134,990,717</b>	<b>135,371,656</b>	<b>(380,939)</b>
<b>Support services</b>				
Pupil support services	9,198,854	8,504,757	9,081,681	(576,924)
Instructional staff services	9,296,346	10,298,093	11,026,549	(728,456)
Administrative services	12,567,694	12,583,157	12,175,369	407,788
Pupil health	2,731,740	2,730,818	2,222,231	508,587
Business services	1,847,089	1,809,437	1,618,036	191,401
Operation and maintenance of plant services	18,265,476	19,312,682	18,814,122	498,560
Student transportation services	13,343,916	14,011,879	15,476,023	(1,464,144)
Support services - central	3,119,894	3,951,857	3,771,478	180,379
Other support services	81,950	81,950	72,322	9,628
<b>Total support services</b>	<b>70,452,959</b>	<b>73,284,630</b>	<b>74,257,811</b>	<b>(973,181)</b>
<b>Operation of noninstructional services</b>				
Student activities	4,452,956	4,617,243	4,479,492	137,751
Community services	39,000	39,000	50,956	(11,956)
<b>Total operation of noninstructional services</b>	<b>4,491,956</b>	<b>4,656,243</b>	<b>4,530,448</b>	<b>125,795</b>
<b>Capital outlay</b>				
	-	-	5,846,347	(5,846,347)
<b>Debt service</b>				
Principal	14,228,520	14,228,520	15,429,763	(1,201,243)
Interest	4,470,735	4,320,735	4,323,656	(2,921)
<b>Total debt service</b>	<b>18,699,255</b>	<b>18,549,255</b>	<b>19,753,419</b>	<b>(1,204,164)</b>
<b>Refund of prior year receipts</b>				
	-	150,000	-	150,000
<b>Total expenditures</b>	<b>231,590,000</b>	<b>231,630,845</b>	<b>239,759,681</b>	<b>(8,128,836)</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>(8,125,000)</b>	<b>(8,165,845)</b>	<b>803,509</b>	<b>8,969,354</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Internal service fund transfers	2,500,000	2,500,000	-	(2,500,000)
Sale of/compensation for capital assets	-	-	12,150	12,150
Proceeds from extended term financing	-	-	2,017,337	2,017,337
Transfers out	(5,000)	(818,835)	(1,313,036)	(494,201)
Budgetary reserve	(945,000)	(90,320)	-	90,320
<b>Total other financing sources (uses)</b>	<b>1,550,000</b>	<b>1,590,845</b>	<b>716,451</b>	<b>(874,394)</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ (6,575,000)</b>	<b>\$ (6,575,000)</b>	<b>1,519,960</b>	<b>\$ 8,094,960</b>
<b>FUND BALANCE</b>				
Beginning of year			21,115,742	
End of year			\$ 22,635,702	

# POCONO MOUNTAIN SCHOOL DISTRICT

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

Year ended June 30

	Measurement Date								
	<u>2022</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 pension liability	0.5956%	0.5926%	0.6343%	0.6616%	0.6644%	0.7020%	0.6715%	0.6439%	0.6208%
District's proportionate share of the net pension liability	\$ 264,796,148	\$ 243,302,182	\$ 312,323,078	\$ 309,513,735	\$ 318,944,987	\$ 346,707,000	\$ 332,774,000	\$ 278,907,000	\$ 245,717,000
District's covered payroll	\$ 87,380,820	\$ 84,007,866	\$ 89,262,011	\$ 91,235,970	\$ 89,475,811	\$ 93,466,938	\$ 86,968,086	\$ 82,848,065	\$ 79,223,313
District's proportionate share of the net pension liability as a percentage of its covered payroll	303.04%	289.62%	349.89%	339.25%	356.46%	370.94%	382.64%	336.65%	310.16%
Plan fiduciary net position as a percentage of the total pension liability	61.34%	63.67%	54.32%	55.66%	54.00%	52.00%	50.00%	54.00%	57.00%

-74-

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.

See Footnote 12 for factors that significantly affect trends in the amounts presented.

# POCONO MOUNTAIN SCHOOL DISTRICT

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

Year ended June 30

	<u>2023</u>	<u>2022</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>
Contractually required contribution	\$ 30,724,992	\$ 29,831,812	\$ 28,163,747	\$ 29,746,753	\$ 29,628,009	\$ 28,192,671	\$ 26,851,000	\$ 21,363,000	\$ 16,626,000	\$ 12,367,000
Contributions in relation to the contractually required contribution	<u>30,724,992</u>	<u>29,831,812</u>	<u>28,163,747</u>	<u>29,746,753</u>	<u>29,658,007</u>	<u>28,164,388</u>	<u>25,721,867</u>	<u>21,117,107</u>	<u>16,625,107</u>	<u>12,761,035</u>
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ (29,998)	\$ 28,283	\$ 1,129,133	\$ 245,893	\$ 893	\$ (394,035)
District's covered payroll	\$ 89,032,141	\$ 87,380,820	\$ 84,007,866	\$ 89,262,011	\$ 91,235,970	\$ 89,475,811	\$ 93,466,938	\$ 86,968,086	\$ 82,848,065	\$ 79,223,313
Contributions as a percentage of covered payroll	34.51%	34.14%	33.53%	33.33%	32.51%	32.00%	29.00%	25.00%	20.00%	16.00%

See Footnote 12 for factors that significantly affect trends in the amounts presented.

# POCONO MOUNTAIN SCHOOL DISTRICT

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

Year ended June 30

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
<b>TOTAL OPEB LIABILITY</b>						
Service cost	\$ 3,792,629	\$ 3,863,375	\$ 3,600,868	\$ 3,638,230	\$ 3,396,599	\$ 3,304,967
Interest on total OPEB liability	1,665,258	1,350,945	2,266,083	1,966,325	1,913,778	1,429,358
Differences between expected and actual experience	(3,967,082)	-	(7,441,234)	-	954,238	-
Changes of assumptions	(15,309,719)	(2,474,442)	8,597,526	(2,224,132)	142,377	728,924
Benefit payments	<u>(2,338,678)</u>	<u>(2,173,452)</u>	<u>(2,007,190)</u>	<u>(1,738,794)</u>	<u>(1,888,990)</u>	<u>(1,729,203)</u>
<b>Net change in total OPEB liability</b>	(16,157,592)	566,426	5,016,053	1,641,629	4,518,002	3,734,046
<b>Total OPEB liability, beginning</b>	<u>70,511,850</u>	<u>69,945,424</u>	<u>64,929,371</u>	<u>63,287,742</u>	<u>58,769,740</u>	<u>55,035,694</u>
<b>Total OPEB liability, ending</b>	<u>\$ 54,354,258</u>	<u>\$ 70,511,850</u>	<u>\$ 69,945,424</u>	<u>\$ 64,929,371</u>	<u>\$ 63,287,742</u>	<u>\$ 58,769,740</u>
<b>Fiduciary net position as a percentage of total OPEB liability</b>	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
<b>Covered-employee payroll</b>	\$ 78,621,581	\$ 81,130,688	\$ 81,130,688	\$ 87,870,431	\$ 87,870,431	\$ 79,194,265
<b>OPEB liability as a percentage of covered payroll</b>	69.13%	86.91%	86.21%	73.89%	72.02%	74.21%

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.

No assets are accumulated in a trust to pay benefits related to this plan.

See Footnote 10 for factors that significantly affect trends in the amounts presented.

# POCONO MOUNTAIN SCHOOL DISTRICT

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

Year ended June 30

	Measurement Date					
	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
District's proportion of the net OPEB liability	0.5943%	0.5926%	0.6360%	0.6616%	0.6644%	0.7020%
District's proportionate share of the net OPEB liability	\$ 10,939,702	\$ 14,045,112	\$ 13,742,033	\$ 14,071,187	\$ 13,852,401	\$ 14,303,000
District's covered payroll	\$ 87,380,820	\$ 84,007,866	\$ 89,262,011	\$ 91,235,970	\$ 89,475,811	\$ 93,466,938
District's proportionate share of the net OPEB liability as a percentage of its covered payroll	12.52%	16.72%	15.40%	15.42%	15.48%	15.30%
Plan fiduciary net position as a percentage of the total OPEB liability	6.86%	5.30%	5.69%	5.56%	5.56%	6.00%

-77-

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.

See Footnote 10 for factors that significantly affect trends in the amounts presented.

# POCONO MOUNTAIN SCHOOL DISTRICT

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

Year ended June 30

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Contractually required contribution	\$ 667,741	\$ 693,982	\$ 689,579	\$ 747,004	\$ 758,002	\$ 742,294	\$ 776,000
Contributions in relation to the contractually required contribution	<u>667,741</u>	<u>693,982</u>	<u>689,579</u>	<u>747,004</u>	<u>755,097</u>	<u>736,498</u>	<u>731,135</u>
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ 2,905	\$ 5,796	\$ 44,865
District's covered payroll	\$ 89,032,141	\$ 87,380,820	\$ 84,007,866	\$ 89,262,011	\$ 91,235,970	\$ 89,475,811	\$ 93,466,938
Contributions as a percentage of covered payroll	0.75%	0.79%	0.82%	0.84%	0.83%	0.82%	0.78%

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.

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