
REQUIRED SUPPLEMENTAL INFORMATION

POCONO MOUNTAIN SCHOOL DISTRICT



Our Mission:

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



POCONO MOUNTAIN SCHOOL DISTRICT

BUDGETARY COMPARISON SCHEDULE - GENERAL FUND

Year ended June 30, 2019

	<u>Budgeted Amounts</u>		<u>Actual (GAAP Basis)</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Local sources	\$ 141,005,336	\$ 141,005,336	\$ 141,402,359	\$ 397,023
State sources	64,749,664	64,749,664	66,537,211	1,787,547
Federal sources	<u>5,545,000</u>	<u>5,545,000</u>	<u>5,498,367</u>	<u>(46,633)</u>
Total revenues	<u>211,300,000</u>	<u>211,300,000</u>	<u>213,437,937</u>	<u>2,137,937</u>
EXPENDITURES				
Instruction				
Regular programs	87,646,940	87,836,122	85,542,158	2,293,964
Special programs	34,465,612	34,488,503	35,269,570	(781,067)
Vocational programs	2,734,750	2,734,750	2,354,887	379,863
Other instructional programs	2,788,296	2,638,990	2,269,912	369,078
Nonpublic school programs	<u>15,500</u>	<u>15,500</u>	<u>16,813</u>	<u>(1,313)</u>
Total instruction	<u>127,651,098</u>	<u>127,713,865</u>	<u>125,453,340</u>	<u>2,260,525</u>
Support services				
Pupil support services	8,154,084	8,174,460	8,214,314	(39,854)
Instructional staff services	8,849,981	8,809,154	8,964,534	(155,380)
Administrative services	11,189,360	11,034,481	10,996,470	38,011
Pupil health	2,132,863	2,135,074	2,143,452	(8,378)
Business services	1,801,383	1,772,270	1,741,441	30,829
Operation and maintenance of plant services	17,364,192	17,791,850	16,507,075	1,284,775
Student transportation services	13,061,801	13,074,911	13,466,062	(391,151)
Support services - central	2,936,827	3,007,965	3,046,592	(38,627)
Other support services	<u>81,950</u>	<u>81,950</u>	<u>79,434</u>	<u>2,516</u>
Total support services	<u>65,572,441</u>	<u>65,882,115</u>	<u>65,159,374</u>	<u>722,741</u>
Operation of noninstructional services				
Student activities	4,161,451	4,109,523	4,034,671	74,852
Community services	<u>43,000</u>	<u>43,000</u>	<u>92,538</u>	<u>(49,538)</u>
Total operation of noninstructional services	<u>4,204,451</u>	<u>4,152,523</u>	<u>4,127,209</u>	<u>25,314</u>
Debt service				
Principal	12,375,180	12,375,180	12,361,459	13,721
Interest	<u>6,366,830</u>	<u>6,216,830</u>	<u>6,219,675</u>	<u>(2,845)</u>
Total debt service	<u>18,742,010</u>	<u>18,592,010</u>	<u>18,581,134</u>	<u>10,876.00</u>
Refund of prior year receipts	<u>-</u>	<u>55,352</u>	<u>50,662</u>	<u>4,690</u>
Total expenditures	<u>216,170,000</u>	<u>216,395,865</u>	<u>213,371,719</u>	<u>3,024,146</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(4,870,000)</u>	<u>(5,095,865)</u>	<u>66,218</u>	<u>5,162,083</u>
OTHER FINANCING SOURCES (USES)				
Sale of/compensation for capital assets	-	-	1,600	1,600
Transfers out	(5,000)	(505,000)	(1,858,111)	(1,353,111)
Budgetary reserve	<u>(925,000)</u>	<u>(199,135)</u>	<u>-</u>	<u>199,135</u>
Total other financing sources (uses)	<u>(930,000)</u>	<u>(704,135)</u>	<u>(1,856,511)</u>	<u>(1,152,376)</u>
NET CHANGE IN FUND BALANCE	<u>\$ (5,800,000)</u>	<u>\$ (5,800,000)</u>	<u>(1,790,293)</u>	<u>\$ 4,009,707</u>
FUND BALANCE				
Beginning of year			<u>32,811,946</u>	
End of year			<u>\$ 31,021,653</u>	

POCONO MOUNTAIN SCHOOL DISTRICT

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

Year ended June 30

	Measurement Date				
	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
District's proportion of the net pension liability	0.6644%	0.7020%	0.6715%	0.6439%	0.6208%
District's proportionate share of the net pension liability	\$ 318,944,987	\$ 346,707,000	\$ 332,774,000	\$ 278,907,000	\$ 245,717,000
District's covered payroll	\$ 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	356.46%	370.94%	382.64%	336.65%	310.16%
Plan fiduciary net position as a percentage of the total pension liability	54.00%	52.00%	50.00%	54.00%	57.00%

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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 11 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>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Contractually required contribution	\$ 29,658,007	\$ 28,192,671	\$ 26,851,000	\$ 21,363,000	\$ 16,626,000	\$ 12,367,000
Contributions in relation to the contractually required contribution	<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)	-	28,283	1,129,133	245,893	893	(394,035)
District's covered payroll	\$ 90,975,482	\$ 89,475,811	\$ 93,466,938	\$ 86,968,086	\$ 82,848,065	\$ 79,223,313
Contributions as a percentage of covered payroll	32.60%	32.00%	29.00%	25.00%	20.00%	16.00%

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POCONO MOUNTAIN SCHOOL DISTRICT

SCHEDULE OF CHANGES IN OPEB LIABILITY - SINGLE EMPLOYER PLAN

Year ended June 30

	<u>2019</u>	<u>2018</u>
TOTAL OPEB LIABILITY		
Service cost	\$ 3,396,599	\$ 3,304,967
Interest on total OPEB liability	1,913,778	1,429,358
Differences between expected and actual experience	954,238	-
Changes of assumptions	142,377	728,924
Benefit payments	<u>(1,888,990)</u>	<u>(1,729,203)</u>
Net change in total OPEB liability	4,518,002	3,734,046
Total OPEB liability, beginning	<u>58,769,740</u>	<u>55,035,694</u>
Total OPEB liability, ending	<u>\$ 63,287,742</u>	<u>\$ 58,769,740</u>
Fiduciary net position as a % of total OPEB liability	0.00%	0.00%
Covered payroll	\$ 87,870,431	\$ 79,194,265
Net OPEB liability as a % of covered payroll	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.

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 OPEB LIABILITY - PSERS

Year ended June 30

	<u>Measurement Date</u>	
	<u>2018</u>	<u>2017</u>
District's proportion of the net OPEB liability	0.6644%	0.7020%
District's proportionate share of the net OPEB liability	\$ 13,852,401	\$ 14,303,000
District's covered payroll	\$ 89,475,811	\$ 93,466,938
District's proportionate share of the net OPEB liability as a percentage of its covered payroll	15.48%	15.30%
Plan fiduciary net position as a percentage of the total OPEB liability	6.00%	6.00%

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POCONO MOUNTAIN SCHOOL DISTRICT

SCHEDULE OF THE DISTRICT'S OPEB PLAN CONTRIBUTIONS - PSERS

Year ended June 30

	<u>2019</u>	<u>2018</u>	<u>2017</u>
Contractually required contribution	\$ 755,097	\$ 742,294	\$ 776,000
Contributions in relation to the contractually required contribution	<u>755,097</u>	<u>736,498</u>	<u>731,135</u>
Contribution deficiency (excess)	-	5,796	44,865
District's covered payroll	\$ 90,975,482	\$ 89,475,811	\$ 93,466,938
Contributions as a percentage of covered payroll	0.83%	0.82%	0.78%

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